

Press release 2019-05-21

Resolutions at Projektengagemang's Annual General Meeting 21 May 2019

Projektengagemang Sweden AB (publ), corporate identity number 556330-2602, ("Projektengagemang" or "the Company") today held its Annual General Meeting (AGM), which among other items of business elected Board of Directors, adopted the 2018 annual accounts, granted the Board of Directors and CEO discharge from liability. The AGM resolved to pay a dividend of SEK 1 per share and to implement a long-term incentive programme. The most important resolutions passed by the AGM are summarized below.

Adoption of income statements and balance sheets

The AGM adopted the income statements and the balance sheets for the parent company and the group for the financial year 2018.

Dividend

The AGM resolved on a dividend of SEK 1 per share and the record date for receiving the dividend is 23 May 2019 and the dividend will be paid out on 28 May 2019.

Discharge from liability

The AGM granted the Board members as well as the CEO discharge from liability for the financial year 2018.

The Board

The AGM decided that the number of Board members elected shall be six (a decrease by one) and re-elected the Board members Lars-Erik Blom, Britta Dalunde, Øystein Engebretsen, Per Göransson, Carina Malmgren Heander and Per-Arne Gustavsson. Per-Arne Gustavsson was elected Chair of the Board. Gunnar Grönkvist declined re-election.

Fees for the Board members and auditor

The AGM decided that the following fees shall be paid to the Board members: SEK 350,000 to the chair of the Board (unchanged) and SEK 175,000 to each of the other Board members (unchanged). In addition to the Directors' fees, SEK 80,000 shall be paid to the chair of the audit committee and SEK 40,000 to each of the other members of the audit committee (unchanged) and SEK 40,000 to the chair of the remuneration committee and SEK 20,000 to each of the other members of the remuneration committee (unchanged). Auditors' fees shall be paid based on an approved invoice.

Auditors

The AGM decided that the company shall have a chartered auditing firm as auditor and re-elected

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PricewaterhouseCoopers AB until the end of the 2020 AGM. The authorized public accountant Camilla Samuelsson will be the auditor in charge.

Guidelines for remuneration of senior executives

The AGM approved the Board's proposal regarding guidelines for the remuneration of senior executives.

Long-term share-based incentive programme

The AGM resolved to establish a long-term share-based incentive programme – performance based Share Savings Scheme 2019 – in accordance with the Board's proposal.

Share Savings Scheme 2019

Approximately 30 senior executives and other key employees in the group will be offered participation in the performance based Share Savings Scheme.

Participation in the Share Savings Scheme 2019 requires that participants with their own funds invest in Class B shares in the Company ("Savings Shares") at market price on Nasdaq Stockholm for an amount corresponding to a maximum of 4.2% to 12.5% of the respective participant's annual fixed base salary for 2019. If the Savings Shares are retained during the established three-year Vesting Period and certain conditions are met, inter alia continued employment in the group during the entire Vesting Period, obtains, free of charge, one Class B share in the Company provided that the total return of the share ("TSR") is positive during the Vesting Period, and – provided that some other performance requirements are met on an annual basis during the three-year Vesting Period – another maximum of one to four Class B shares in the Company. The maximum number of Class B shares in the Company that can be allocated according to the Share Savings Scheme 2019 is limited to 252,000 shares, which corresponds to approximately 1 percent of all shares and approximately 0.3 percent of all votes in the Company.

The total cost is estimated to MSEK 12.3 excluding social security charges, based on the assumptions stated in the proposal and the costs for social contributions are estimated to amount to a maximum of approximately MSEK 3.9. The costs for the Share Savings Scheme 2019, including social security contributions, amounts to approximately 2.0 percent of the Company's total costs for salaries and remuneration based on stated assumptions.

Authorization for the Board to resolve on acquisitions and transfer of shares

The AGM resolved in accordance with the Board's proposal to authorize the Board of Directors, during the period up until the next AGM, on one or more occasions, to resolve to execute the acquisition of Class B shares in the Company. Acquisitions shall take place on Nasdaq Stockholm of a maximum of 331,180 Class B shares. Acquisition of Class B shares shall take place on Nasdaq Stockholm and at a price per Class B share at each time within the registered price interval. Payment for Class B shares shall be paid in cash. Purchase may be made in order to secure the Company's undertakings (including social costs) in connection with the Share Savings Scheme 2019.

Furthermore, the AGM resolved to authorize the Board, during the period up until to the next AGM, on one or more occasions, to decide to transfer a maximum of 79,180 Class B shares in the Company to enable hedging of costs (including social security costs) and delivery in connection with the implementation of the Company's Share Savings Scheme 2019. Transfer of Class B shares shall take place on Nasdaq Stockholm and at a price per share of Class B at each time within the registered price interval. Transfer of shares may also take place outside Nasdaq Stockholm to a bank or other financial institution, with deviation from the shareholders' preferential rights.

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Transfer of own shares

The AGM further resolved, in accordance with the Board's proposal, on transfer of a maximum of 252,000 Class B shares in the Company (or the higher number of Class B shares that may result from recalculation according to the terms) to participants in the Share Savings Scheme 2019 which, under the terms, are entitled to receive allotment of Class B shares.

Authorization for the Board of Directors to decide on new issues of Class B shares

The AGM resolved to authorize the Board of Directors to, with or without deviation from the shareholders' preferential right, on one or more occasions during the time until the next AGM, decide on new issues of Class B shares in the Company. The authorization includes shares of Class B corresponding to a maximum of ten (10) percent of the total number of issued Class B shares in the Company.

Complete proposals and decisions

The AGM approved all of the proposals presented by the Board and the Nominating Committee. The proposals are available in the previously published notice to attend the AGM and the decisions in the minutes of the AGM, which will be published at the Company's website.

This document has been prepared in Swedish and translated into English. In the event of any discrepancies between the Swedish and the translation, the former shall take precedence

For further information visit the Company website www.pe.se or contact:

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