



Report from Concentric AB's Annual General Meeting on 30 April 2014

Concentric AB's AGM was held on Wednesday 30 April 2014. In main, the following resolutions were passed.

As regards full details of the resolutions, a referral is made to the notice convening the AGM and the complete proposals. The notice convening the AGM and the complete proposals are available at the company's website, www.concentricab.com.

Adoption of the income statements and the balance sheets

The AGM resolved to adopt the income statement and balance sheet and the consolidated income statement and consolidated balance sheet for the financial year 2013.

Dividend

The AGM resolved, in accordance with the board's and the managing director's proposal, on a dividend of SEK 2.75 per share. The record date was set to 6 May 2014, and the dividend is expected to be distributed by Euroclear Sweden AB on 9 May 2014.

Discharge from liability

The general meeting discharged the directors and the managing director from personal liability towards the company for the administration of the company in 2013.

Board of directors and auditors

The AGM re-elected Stefan Charette, Marianne Brismar, Kenth Eriksson, Martin Lundstedt, Martin Sköld and Claes Magnus Åkesson as directors. The AGM re-elected Stefan Charette as chairman of the board.

The registered accounting firm KPMG was re-elected as the company's auditor until the end of the AGM 2015.

The AGM resolved that the chairman of the board of directors will receive a consideration of SEK 450,000 and each of the other directors will receive SEK 220,000. Additional consideration will be paid with SEK 50,000 to the chairman of the compensation committee and with SEK 75,000 to the chairman of the audit committee. Fees to the auditor in respect of services performed are proposed to be paid against approved account.

Guidelines for remuneration of senior executives

The AGM resolved to adopt the guidelines for remuneration of senior executives as proposed by the board of directors, principally unchanged in comparison to the guidelines of last year.

Performance based incentive programme

In accordance with the board's proposal, the AGM resolved to establish a long-term performance based incentive programme, LTI 2014. The programme is offered to up to eight senior executives, including the managing director, and other key employees within the Concentric group, which, provided an own investment in Concentric shares, are offered stock options that, under certain conditions, gives participants the right to acquire Concentric shares after a three-year lock-up period.

The LTI 2014 is expected to result in costs of MSEK 1.2 annually for Concentric if participants invest to their individual limits, and full vesting and annual 15 per cent share price growth is assumed. In addition to this, social security charges will apply in the year of vesting, 2017. Social security charges are expected to be expensed to an amount of MSEK 0.4 annually based on the same assumptions.

Issue of warrants and approval of transfer of warrants

As one of several options to secure a cost-efficient supply of Concentric shares for transfer under the LTI 2014, the AGM adopted the board's proposal to issue warrants. Should the board choose the option to utilize the warrants for delivery of shares under the LTI 2014, the dilution effect will amount to 0.4 per cent, otherwise the warrants will lapse and the dilution effect be nil.

Furthermore, the AGM resolved to approve that Concentric Skånes Fagerhult AB, on one or more occasions, may transfer warrants to the participants in LTI 2014 in accordance with the terms and conditions of LTI 2014, and otherwise dispose of the warrants in order to cover costs related to, and fulfil obligations occurring under, LTI 2014.

Acquisitions and transfers of own shares

In accordance with the board's proposal, the AGM resolved to authorise the board to acquire and/or transfer own shares, with deviation from the shareholders' preferential rights, on one or more occasions until the AGM 2015.

Acquisition of the company's own shares shall be made on NASDAQ OMX Stockholm, for the purpose of, inter alia, increasing the flexibility for the board in connection with potential future corporate acquisitions, as well as to be able to improve the company's capital structure and to cover costs for, and enable delivery of shares under, the LTI 2012, LTI 2013 and LTI 2014. The company's total holdings of own shares must not at any time exceed 10 per cent of the total number of shares in the company.

Transfer of own shares can be made either on NASDAQ OMX Stockholm or in any other manner, for the purpose of, inter alia, increasing the flexibility of the board in connection with potential future corporate acquisitions as well as to be able to improve the company's capital structure and to cover costs relating to LTI 2012, LTI 2013 and LTI 2014. The maximum number of shares that may be transferred is the total number of own shares held by the company

at the time of the transfer.

In accordance with the board of director's proposal, the AGM approved the transfers of own shares to participants in the LTI 2014 on the terms and conditions that apply for the incentive programme.

Alternative to LTI 2013

The AGM resolved to authorise the board to offer one senior executive a synthetic alternative to LTI 2013.

The costs for the LTI 2013, including also a synthetic alternative pursuant to the AGM's resolution, is not expected to exceed the costs reported in the board's proposal for LTI 2013 to the annual general meeting of shareholders 24 April 2013, i.e. based on certain assumptions MSEK 0.8 annually and in addition social security charges to an amount of MSEK 0.3 annually.

For further information, please contact Lena Olofsdotter, Corporate Communications, Tel +46 708 326 854.