

Press release

Växjö, May 14, 2024

Bulletin from Balco Group's Annual General Meeting 2024

The Annual General Meeting of Balco Group AB (publ), (the "**Company**"), was held today on Tuesday May 14, 2024, at Kök 11, Honnörsgatan 15 in Växjö. The Annual General Meeting resolved in accordance with all proposals of the Board of Directors and the Nomination Committee.

Dividend

The Annual General Meeting resolved to not pay any dividend and that funds at the disposal of the Annual General Meeting are carried forward.

The Board of Directors and the auditor

The Annual General Meeting resolved on re-election of the Board members Mikael Andersson, Ingalill Berglund, Vibecke Hverven, Carl-Mikael Lindholm, Johannes Nyberg and Thomas Widstrand. Ingalill Berglund was re-elected as Chairman of the Board of Directors.

The registered auditing firm KPMG AB was re-elected as the Company's auditor with authorized public accountant Michael Johansson as the auditor in charge.

The Annual General Meeting further resolved on fees for board and committee work in accordance with the Nomination Committee's proposal, and that the auditor's fee shall be paid in accordance with approved invoices.

Incentive program

The Annual General Meeting resolved to implement an incentive program 2024/2027 to current and future senior executives in the Company and, where applicable, its subsidiaries by A) issuing warrants to the wholly-owned subsidiary Balco AB, and B) approve the transfer of the issued warrants to the participants in the incentive program 2024/2027.

In short, the incentive program entails an issue of not more than 230,000 warrants. Each warrant entitles the holder to subscribe for one new share in the Company. If all warrants are exercised, the share capital will increase with not more than SEK 1,380,054.17. The time for exercising the warrants shall be from and including the day that falls three (3) years after the day the Board of Directors decides for the first time to transfer the warrants to the participants up to and including the day that falls 30 calendar days thereafter, but no later than from and including the day that falls three (3) years and seven (7) months from the date of the General Meeting's decision to issue the warrants.

Other

The Annual General Meeting resolved to adopt the Company's and the group's income statements and balance sheets and discharged the members of the Board of Directors and the CEO from liability for the 2023 financial year.

The Annual General Meeting resolved to adopt guidelines for remuneration to senior executives proposed by the Board of Directors, and to approve the Board of Directors remuneration report for 2023.

The Annual General Meeting resolved to authorise the Board of Directors, at one or several occasions until the next Annual General Meeting, to resolve on new issue of shares.

The Annual General Meeting resolved to authorise the Board of Directors, at one or several occasions until the next Annual General Meeting, under the terms outlined in the proposal, to resolve on acquisition and transfer of own shares.

The complete proposals for resolutions are available on the Company's website, <https://baltogroup.se/investerare/bolagsstyrning/bolagsstamma>.

For more information, please contact:

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Balco Group is a leading player in the balcony industry, focused on providing innovative, patented and energy-efficient solutions for multi-dwelling buildings. The company's tailored products contribute to increasing the quality of life, safety and value of homes. Through a decentralized and efficient sales process, Balco Group has full control over its value chain from production to delivery. Founded in 1987 in Växjö, the company now employs approximately 700 people and is a market leader in Scandinavia with operations in several markets in Northern Europe. The company's revenue for 2023 was 1,215 MSEK, and it is listed on the Nasdaq Stockholm. For more information visit www.baltogroup.se.