

Press release from Epiroc AB
May 14, 2024

Report from Epiroc's Annual General Meeting 2024

Stockholm, Sweden: Epiroc AB held its Annual General Meeting on May 14, chaired by Charlotte Levin.

The income statements and the balance sheets of the parent company and the Group were approved. The Directors of the Board and the President and CEO were discharged from liability for the financial year 2023.

The proposed dividend of SEK 3.80 per share, to be paid in two equal instalments of SEK 1.90, was approved. The record date for the first instalment is May 16, 2024, and for the second instalment October 22, 2024. The first instalment is expected to be distributed by Euroclear on May 21, 2024, and the second instalment on October 25, 2024.

The Annual General Meeting approved the remuneration report.

The following nine Board members were re-elected: Anthea Bath, Lennart Evrell, Johan Forssell, Helena Hedblom, Jeane Hull, Ronnie Leten, Ulla Litzén, Sigurd Mareels and Astrid Skarheim Onsum. Ronnie Leten was re-elected Chair of the Board.

The Annual General Meeting approved the fees to the Board members elected by the meeting and not employed by the company as follows:

Remuneration of SEK 2,710,000 to the Chair of the Board and SEK 850,000 each to the other Board members. To the Chair of the Audit Committee SEK 360,000 and SEK 235,000 each to the other members. To the Chair of the Remuneration Committee SEK 165,000 and SEK 120,000 each to the other members, and remuneration of SEK 80,000 to each Board member who, in addition to the above, participates in a committee in accordance with a decision of the Board of Directors.

The Annual General Meeting approved the proposal allowing Board members to choose between receiving 50% of the Board remuneration in the form of synthetic shares and the rest in cash or to receive the whole remuneration in cash. The Annual General Meeting also approved that the obligation of Epiroc AB to pay an amount corresponding to the synthetic shares shall be hedged through the purchase of own series A shares.

The Annual General Meeting re-elected Ernst & Young as Epiroc AB's auditor. The remuneration to the auditor shall be as per approved invoice.

The Annual General Meeting approved the proposal of the Board of Directors regarding a performance-based personnel option plan for 2024.

The Annual General Meeting authorized the Board to decide on the purchase and transfer of own series A shares, in order to fulfill obligations related to the performance stock option plan for 2024, and to the part of the Board fee that consists of synthetic shares. The Board was authorized to sell shares in order to fulfill obligations related to the performance stock option plans for 2018, 2019, 2020 and 2021, and to cover costs related to synthetic shares to the Board of Directors.

The Annual General Meeting approved the proposed instruction for the Nomination Committee.

A speech by President and CEO Helena Hedblom will be available on Epiroc's webpage www.epirocgroup.com/agm, where the minutes from the Annual General Meeting will also be published.

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Epiroc is a global productivity partner for mining and construction customers, and accelerates the transformation toward a sustainable society. With ground-breaking technology, Epiroc develops and provides innovative and safe equipment, such as drill rigs, rock excavation and construction equipment and tools for surface and underground applications. The company also offers world-class service and other aftermarket support as well as solutions for automation, digitalization and electrification. Epiroc is based in Stockholm, Sweden, had revenues of more than SEK 60 billion in 2023, and has around 18 200 passionate employees supporting and collaborating with customers in around 150 countries. Learn more at www.epirocgroup.com.

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