

Report from engcon AB's annual general meeting on 15 May 2025

Today, on Thursday 15 May 2025, engcon AB held its annual general meeting of shareholders, at which the following main resolutions were adopted.

Adoption of the balance sheets and income statements

The general meeting resolved to adopt the balance sheet and the consolidated balance sheet as per 31 December 2024, as well as the income statement and the consolidated income statement for the financial year 2024.

Disposition of the company's earnings

The general meeting resolved, in accordance with the board of directors' proposal, that dividend shall be distributed in a total amount of SEK 1.0 per share to be paid on two occasions. The general meeting resolved that record day for the first payment of SEK 0.5 per share shall be 19 May 2025 and that record day for the second payment of SEK 0.5 per share shall be 13 October 2025. The first payment is estimated to be distributed by Euroclear Sweden AB on 22 May 2025 and the second payment on 16 October 2025.

Discharge from liability

The general meeting resolved to discharge the board of directors and the CEO from liability for the management of the company's business during the financial year 2024.

Remuneration report

The general meeting resolved, in accordance with the board of directors' proposal, to approve the report regarding remuneration to the CEO and the board of directors for the financial year 2024.

Board of directors and auditors

The general meeting resolved that the board of directors shall consist of five directors elected by the general meeting with no deputies. Annika Bärems, Anna Stålenbring, Monica Engström, Peter Hofvenstam and Stig Engström were re-elected as members of the board of directors. Annika Bärems was re-elected as chairman of the board of directors. For further information on the members of the board of directors, see the company's website www.engcongroup.com.

The general meeting resolved that, for the period until the end of the next annual general meeting, remuneration of SEK 546,000 shall be paid to the chairman of the board of directors and SEK 273,000 shall be paid to each other director elected by the general meeting. For work in the audit committee, remuneration of SEK 111,500 shall be paid to the chairman of the committee and SEK 55,000 to each of the other members. For work in the remuneration committee, remuneration of SEK 44,000 shall be paid to the chairman of the committee and SEK 27,500 to each of the other members.

The registered accounting firm Deloitte AB was re-elected as the company's auditor for the period until the end of the next annual general meeting. Jonas Ståhlberg will be appointed new auditor in charge. The general meeting resolved that remuneration to the auditor shall be paid in accordance with approved invoices.

The resolutions were in accordance with the nomination committee's proposals.

Authorisation to issue shares

The general meeting resolved to authorise the board of directors to, at one or several occasions for the period until the end of the next annual general meeting, with or without deviation from the shareholders' preferential rights, resolve to issue new B shares. The total number of B shares issued under the authorisation may not result in a dilution of more than 10 percent of the total number of shares in the company at the time of the annual general meeting 2025, calculated after full exercise of the authorisation. New issues under the authorisation shall be made at a subscription price on market terms and payment may be made in cash, by contribution in kind or by set-off.

Long-term share-based incentive program, repurchase authorisation and resolution on transfer of B shares

The general meeting resolved to implement a long-term share-based incentive program ("LTIP 2025") for the CEO of the company, the other members of the group management and certain other key persons in the engcon group. LTIP 2025 means that the participants are granted a certain number of performance-based share rights free of charge, which, after three years, provided continued employment and that certain performance targets are met, may entitle the participants to receive a number of B shares in the company free of charge.

To hedge the delivery of B shares under LTIP 2025, the general meeting resolved to authorise the board of directors to resolve on acquisition of own shares and transfer of own shares. A maximum of 119,000 B shares may be acquired and acquisitions

may only take place on Nasdaq Stockholm at a price per share within the price range applicable from time to time. Payment for the shares shall be made in cash. The general meeting also resolved on transfer of a maximum of 119,000 B shares free of charge to participants in LTIP 2025.

New issue of B shares as consideration to minority shareholders in foreign subsidiaries

The general meeting resolved on a new issue of B shares to the minority shareholders as part of the purchase price in connection with engcon's acquisition of all shares in the foreign subsidiaries engcon Denmark A/S, engcon Finland Oy and engcon France SAS. It is the intention of the board of directors to resolve to authorise payment for the newly issued shares through set-off of issued promissory notes in accordance with the provisions of Chapter 13, Section 41 of the Swedish Companies Act. Through the new issue, the company's share capital will be increased by not more than SEK 97,276 through a new issue of not more than 694,827 B shares. The right to subscribe for the new shares shall, with deviation from the shareholders' preferential rights, be granted to a total of three local executives who are minority shareholders in the subsidiaries. The subscription price for the new shares is SEK 90.87. Subscription for new shares shall be made through cash payment no later than 20 May 2025.

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engcon is the leading global supplier of tiltrotators and associated equipment that enhance efficiency, flexibility, profitability, safety and sustainability of excavators. With knowledge, commitment and a high level of service, engcon's about 400 employees create success for their customers. engcon was founded in 1990, headquartered in Strömsund, Sweden and address the market through 15 local sales companies and an established network of resellers around the world. Net sales amounted to approximately SEK 1.6 billion in 2024. engcon's B share is listed on Nasdaq Stockholm.

For more information, visit **www.engcongroup.com**

Attachments

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