



Innovative Vehicle Solutions

## **PRESS RELEASE**

Landskrona, Sweden, 3<sup>rd</sup> of May 2016

# **Report from Annual General Meeting in Haldex**

Haldex held its annual general meeting for 2016 on May 3 at Haldex' head office in Landskrona.

### **Dividend**

The AGM resolved, in accordance with the board's proposal, on a dividend of SEK 2 per share. The record date was set to 6 May 2016, and the dividend is expected to be distributed by Euroclear Sweden AB on 11 May 2016.

### **Board of directors and auditors**

The AGM re-elected Göran Carlson, Magnus Johansson, Staffan Jufors, Carina Olson and Annika Sten Pärson and elected Anders Nielsen as new director. The AGM re-appointed Göran Carlson as chairman of the board.

The AGM re-elected Öhrlings PricewaterhouseCoopers AB as the company's auditor for the period until the end of the AGM 2017. The auditor-in-charge is Bror Frid.

It was resolved that the fees to the board of directors should be slightly raised in relation to the previous year. Until the end of the AGM 2017 the chairman of the board of directors shall receive SEK 554,000 (540,000) and each of the other directors shall receive SEK 220,000 (215,000). In addition, unchanged consideration for committee work shall be allocated as follows: the chairman of the audit committee SEK 100,000, each member of the audit committee SEK 50,000, the chairman of the compensation committee SEK 50,000 and each member of the compensation committee SEK 25,000.

### **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.

## **Implementation of a new long-term incentive program**

The AGM approved the board's proposal regarding the implementation of a new long-term incentive program, LTI 2016, and hedging arrangements in respect thereof by authorising the board to enter into an equity swap agreement with a third party.

The program will be open to approximately 24 participants employed within the group, including the CEO. In brief, LTI 2016 means that if certain performance targets are achieved during the financial year 2016, the participants are awarded a variable remuneration, of which 60 % will be awarded in cash and 40 % will be awarded in the form of employee stock options. Each employee stock option carries a right to automatically and free of charge receive one ordinary share in Haldex during 2020. The performance targets are linked to certain key performance indicators for the Haldex group and certain participants have additional functional targets.

The term of LTI 2016 is four years, with vesting during 2016 and a succeeding three year lock-in period, after which allotment of any shares to the participants can occur. Settlement of any cash amount is expected to occur during the spring 2017.

Under the program, no more than 305,293 shares can be allotted to the participants. The estimated maximum costs of LTI 2016 amounts to SEK 11.9 million.

As the required majority of more than nine tenths of the votes cast was not reached for the board's main alternative to authorise the board to repurchase and transfer own shares to the participants in LTI 2016, the AGM resolved in accordance with the board's second alternative to authorise the board of directors to enter into a swap agreement with third party to enable delivery of shares under LTI 2016.

## **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 on one or more occasions until the AGM 2017.

Acquisition of the company's own shares can be made on Nasdaq Stockholm at a price within the applicable stock market share price range at the time of the acquisition, for the purpose of increasing the flexibility of the board in connection with potential future corporate acquisitions and to increase the board's possibilities to continuously be able to adapt the company's capital structure, thereby contributing to increased shareholder value. The company's total holdings of own shares must not at any time exceed 10 % of the total number of shares in the company.

Transfer of own shares can be made either on Nasdaq Stockholm or in any other manner, for the purpose of financing possible future corporate acquisitions, up to the number of own shares held by the company at the time of transfer. Transfer of own shares may be made with deviation from the shareholders' preferential rights and shall be made at a price determined in close connection to the shares' quoted price at the time of the board's resolution on the transfer.

**Further information:**

Full details of each decision proposal can be downloaded from <http://corporate.haldex.com>

For further information, contact:

Catharina Paulcén, SVP Corporate Communications

Phone: +46 418-476157

E-mail: [catharina.paulcen@haldex.com](mailto:catharina.paulcen@haldex.com)

**About Haldex**

With more than 100 years of intensely focused innovation, Haldex holds unrivaled expertise in brake systems and air suspension systems for heavy trucks, trailers and buses. We live and breathe our business delivering robust, technically superior solutions born from deep insight into our customers' reality. By concentrating on our core competencies and following our strengths and passions, we combine both the operating speed and flexibility required by the market. Collaborative innovation is not only the essence of our products – it is also our philosophy. Our 2,100 employees, spread on four continents, are constantly challenging the conventional and strive to ensure that the products we deliver create unique value for our customers and all end-users. We are listed on the Nasdaq Stockholm Stock Exchange and have net sales of approximately SEK 4.8 billion.

*Haldex AB (publ) is required to publish the above information under the Swedish Financial Instruments Trading Act. The information was submitted for publication on May 3, 2016 at 17.50 CEST.*