SSAB

Resolutions adopted at SSAB's 2024 AGM

SSAB's annual general meeting (AGM) was held today, April 24, 2024, in Stockholm. The shareholders were also able to exercise their voting rights by postal voting. The AGM resolved on a dividend of SEK 5 per share.

Adoption of income statement and balance sheet

The AGM adopted the income statement and balance sheet as well as the consolidated income statement and consolidated balance sheet.

Allocation of result

The AGM resolved on a dividend of SEK 5 per share, with Friday, April 26, 2024 as the record date. The dividend is expected to be distributed by Euroclear Sweden AB on Thursday, May 2, 2024.

Discharge from liability

The AGM granted the directors and President & CEO discharge from liability in respect of the financial year 2023.

Board and auditor fees

The AGM resolved on Board fees in the amount of SEK 2,075,000 to the Chairman of the Board and SEK 690,000 to each director who is not employed in the Group. Compensation to directors in respect of committee work in the Audit Committee will be paid in the amount of SEK 155,000 each, with the exception of the position of Chairman of the Audit Committee, for which payment will be made in the amount of SEK 280,000. Compensation to directors in respect of committee work in the Remuneration Committee will be paid in the amount of SEK 125,000 each, with the exception of the position of Chairman of the Remuneration Committee, for which payment will be made in the amount of SEK 195,000. Auditor fees will be paid in accordance with approved invoices.

Directors

It was resolved that the Board of Directors will comprise nine members. Directors Petra Einarsson, Lennart Evrell, Bernard Fontana, Marie Grönborg, Martin Lindqvist, Mikael Mäkinen and Maija Strandberg were re-elected and Kerstin Enochsson and Pierre Heeroma were newly elected.

Lennart Evrell was re-elected as Chairman of the Board.

Auditors

It was resolved that the auditors will be one registered accounting firm. Ernst & Young AB was re-elected auditors for a term of office up to and including the 2025 AGM.

Remuneration report

It was resolved to approve the Board's remuneration report for 2023.

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Long-term incentive program 2024

It was resolved to approve the Board's proposal on a long-term cash-based incentive program for up to 160 senior executives and key employees within SSAB, including Group Executive Committee.

Cancellation of own shares

It was resolved to approve the Board's proposal on reduction of the share capital through cancellation of own shares and an increase of the share capital through a bonus issue without issuance of new shares. As a result of the resolution, the number of shares in the Company will be reduced by 33,217,659 shares (of which 8,216,940 shares of series A and 25,000,719 shares of series B) while the share capital remains unchanged.

Authorization for the Board of Directors to resolve upon acquisitions of own shares

The AGM authorized the Board of Directors to, at one or several occasions up to the next AGM, resolve on acquisitions of own shares of series A and/or B on Nasdaq Stockholm and/or Nasdaq Helsinki. Acquisitions may be made of such amount of shares that the holding of the Company at any time does not exceed 10 per cent of the total number of shares in the Company and may only be made at a price per share within the price range between the highest purchase price and lowest selling price applicable from time to time on Nasdaq Stockholm or Nasdaq Helsinki.

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SSAB is a Nordic and US-based steel company that builds a stronger, lighter and more sustainable world through value added steel products and services. Working with our partners, SSAB has developed SSAB Fossil-free™ steel and plans to reinvent the value chain from the mine to the end customer, largely eliminating carbon dioxide emissions from our own operations. SSAB Zero™, a largely carbon emission-free steel based on recycled steel, further strengthens SSAB's leadership position and our comprehensive, sustainable offering independent of the raw material. SSAB has employees in over 50 countries and production facilities in Sweden, Finland and the US. SSAB is listed on Nasdaq Stockholm and has a secondary listing on Nasdaq Helsinki. Join us on our journey! www.ssab.com, Facebook, Instagram, LinkedIn, X and YouTube.