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PRESS RELEASE

Resolutions at the Annual General Meeting 2023 in Profoto Holding AB (publ)

Sundbyberg, Sweden - May 5, 2023 - The Annual General Meeting 2023 of Profoto Holding AB (publ) was held today, Friday, May 5.

The Annual General Meeting adopted the presented Income Statement and Balance Sheet, and the Consolidated Statement of Income and the Consolidated Balance Sheet for the financial year 2022 as well as the Remuneration Report prepared by the Board of Directors, and resolved to discharge the Board members and the CEO from liability. In addition, the following main resolutions were passed.

Dividend

The Annual General Meeting resolved in accordance with the Board of Directors' proposed disposition of the company's profit, entailing a cash dividend for the financial year 2022 of SEK 4.00 per share and that the record date for the cash dividend is to be May 9, 2023. The payment by Euroclear Sweden AB is expected to start on May 12, 2023.

Election of Board members and auditor

In accordance with the Nomination Committee's proposal, the following Board members were re-elected; Hans Eckerström, Magnus Brännström, Pernilla Ekman, Anders Hedebark, Helena Holmgren and Helene Willberg. Hans Eckerström was re-elected as Chairman of the Board. In accordance with the recommendation from the Audit Committee, the accounting company Öhrlings PricewaterhouseCoopers AB was elected as new auditor, with Aleksander Lyckow as the auditor in charge.

Fees

The Annual General Meeting resolved, in accordance with the Nomination Committee's proposal, that the fees to the Board shall amount to SEK 500,000 to the Chairman of the Board and SEK 250,000 to each of the other Board members who is not employed by the company. Furthermore, it was resolved that an additional fee for committee work shall be paid with SEK 130,000 to the Chairman of the Audit Committee and SEK 75,000 to each of the other members of the Audit Committee and SEK 50,000 to members of the Remuneration Committee. The auditor's fee shall be paid according to approved invoice.

Instruction for the Nomination Committee

The Annual General Meeting resolved in accordance with the Nomination Committee's proposal for instruction for the Nomination Committee.

Guidelines for remuneration and other employment conditions to members of the executive management

The Annual General Meeting resolved, in accordance with the Board of Directors' proposal, on guidelines for remuneration and other employment conditions to members of the executive management.

Authorization for the Board of Directors to resolve on new issue of shares

The Annual General Meeting resolved, in accordance with the proposal from the Board of Directors, to authorize the Board of Directors to resolve on issue of new shares. The authorization may be exercised on one or several occasions up to the Annual General Meeting 2024. An issue may be made with or without deviation from the shareholders' preferential right and against cash payment, by set-off or by contribution in

kind. The number of shares to be issued by virtue of the authorization shall not exceed 10% of the registered share capital (as per the date of the resolution on the issue of new shares). The purpose of the authorization is to increase the financial flexibility of the company. Upon deviation from the shareholders' preferential rights, the reason may be, by way of issue of new shares for payment in cash, in kind or through set-off, to enable acquisitions, to strengthen the company's capital base in connection with company acquisitions or strategic capital or other investments, to obtain capital contributions from current owners and/or new owners, which are considered strategically important from an operational, financial, structural or other perspective, or to increase the acting scope of the Board in its work on the company's capital structure.

Amendment of the Articles of Association

The Annual General Meeting resolved, in accordance with the Board of Directors' proposal, to include a new article 11 and to re-number the Articles of Association so that the current article 11 becomes article 12. The amendment is intended to enable the Board of Directors to resolve, before general meetings, to collect powers of attorney and allow postal voting.

Resolution on incentive program

The Annual General Meeting resolved, in accordance with the Board of Directors' proposal, to adopt an incentive program for executive management and key employees in the group. The program entails that a maximum of 1,080,000 subscription warrants, distributed in equal parts in three series, shall be issued to Profoto Holding's wholly owned subsidiary Profoto Aktebolag, for further transfer to the participants. Transfer of subscription warrants to the participants can (i) regarding the first series take place during 2023, as soon as practically possible after the 2023 Annual General Meeting, (ii) regarding the second series take place during 2024, but no later than 15 June 2024, and (iii) regarding the third series take place during 2025, but no later than 15 June 2025. Transfer shall be made at market value at the time of transfer, and allotment shall be made in accordance with the principles set out in the Board's proposal. Subscription of shares by exercise of subscription warrants shall take place (i) regarding the first series from and including 15 June 2026 up to and including 15 December 2026, (ii) regarding the second series from and including 15 June 2027 up to and including 15 December 2027, and (iii) regarding the third series from and including 15 June 2028 up to and including 15 December 2028.

The subscription price in each series shall correspond to 140 percent of the volume-weighted average price according to Nasdaq Stockholm's official price list for shares in the company during five trading days preceding the time when executive management and key employees in the Profoto group covered by the subscription warrant programs acquire subscription warrants from Profoto Aktiebolag in each series.

As part of each series, participants may receive a retention bonus in the form of a gross salary addition from the company that in total amounts to the amount paid by the participant for its subscription warrants, provided that the participant at the time of payment remains in its position within the group and has not terminated its employment.

The maximum dilution effect if all 1,080,000 subscription warrants are exercised is approximately 2.7 percent.

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About Profoto

Profoto was founded more than 50 years ago and has since then been the world leader in lighting products for professional photographers, driving innovation and awareness of how to create better images through light. We know that light is the indispensable source in all image creation – regardless of camera or situation. Creating great images is about mastering and shaping light. End users are professional photographers and commercial customers, such as large consumer-oriented brands and e-commerce companies. Profoto is currently represented in 58 markets worldwide. Net sales in 2022 totaled SEK 848m, with an adjusted EBIT margin of 30 percent. Profoto has 135 employees at its headquarters in Stockholm and at subsidiaries in the US, Japan, China, Germany, France, the UK and the Netherlands.

For more information about Profoto, please visit <https://investors.profoto.com>

Attachments

[Resolutions at the Annual General Meeting 2023 in Profoto Holding AB \(publ\)](#)