

*Translation of Swedish
original*

Corp. Reg. No. 556034-8590

Minutes taken at the Annual
General Meeting of
Shareholders of Bergman &
Beving AB (publ) at IVA's
Conference Centre, Grev
Turegatan 16 in Stockholm, on
26 August 2019.

§ 1

The Meeting was called to order by Anders Börjesson who welcomed all participants.

§ 2

Anders Börjesson was appointed Chairman to oversee the day's proceedings. Peter Schön was assigned to take the minutes.

§ 3

The attached list of shareholders in attendance was approved as the list of shareholders entitled to vote at the Meeting (Appendix § 3).

§ 4

The Meeting approved the Board of Directors' proposed agenda.

§ 5

Thomas Woulikainen, representative of fjärde AP-fonden, was appointed to approve the minutes of the Meeting, along with the Chairman.

§ 6

The Meeting confirmed that it had been duly convened.

§ 7

The Annual Report and the Auditors' Report, as well as the Consolidated Accounts and the Auditors' Report on the Consolidated Accounts for the financial year from 1 April 2018 to 31 March 2019 were presented (Appendix § 7).

Chief Auditor Håkan Reising from KPMG presented the Auditors' Report and gave an account on the year's audit.

Under this item, the Chairman presented the work of the Board of Directors for the 2018/2019 financial year. The Corporate Governance Report on pages 25-29 of the Annual Report shows that the Board held 11 meetings at which minutes were taken, including one statutory meeting.

Thereafter, information was presented regarding the Company's Compensation Committee. The Compensation Committee makes decisions regarding the salaries and terms and conditions of senior executives and prepares motions for the terms and conditions for the President for approval by the Board of Directors. During the 2018/2019 financial year, the Compensation Committee held one meeting at which minutes were taken.

The Chairman also presented the work performed by the Audit Committee. The Audit Committee consists of the entire Board of Directors. The Audit Committee held three meetings during the 2018/2019 financial year during which the completed audit was reviewed.

§ 8

President Pontus Boman presented the Group's operations, the results for the 2018/2019 financial year and the interim report for the first three months of the 2019/2020 financial year (1 April to 30 June 2019) and responded to questions from participants at the Annual General Meeting.

§ 9 a)

The Meeting adopted the Income Statement and Balance Sheet and the Consolidated Income Statement and Consolidated Balance Sheet according to the Annual Report.

§ 9 b)

In accordance with the motion approved by the Board of Directors and the Company's auditors, the Meeting resolved to:

pay a dividend to shareholders of SEK 3.00 per share	MSEK 81
and	
carry forward to retained earnings	MSEK 1,189

The Meeting resolved that the record date for the cash dividend shall be 28 August 2019.

§ 9 c)

In accordance with the recommendation of the auditors, the Meeting resolved to discharge the Board of Directors and the President from liability for the administration of the Company for the financial year from 1 April 2018 to 31 March 2019.

§ 10

Under this item, the Nomination Committee's spokesperson Caroline Sjösten, representative of Swedbank Robur funds, presented the Committee's work pertaining to the evaluation of the composition of the Board of Directors and its work.

§ 11

The Meeting resolved that the Company's Board of Directors shall consist of six regular members.

§ 12

The Meeting resolved to place SEK 1,975,000 at the disposal of the Board of Directors for the compensation of its members. The Compensation of the Board of Directors is allocated as follows: SEK 600,000 to the Chairman of the Board and SEK 275,000 to each of the other directors. The Annual General Meeting resolved that the following additional fees will be paid for committee work: Compensation Committee – SEK 50,000 to each committee director, and Audit Committee – SEK 50,000 to the Chairman.

Directors shall be able to invoice their Board fees through a wholly owned Swedish company or private business if current tax legislation allows for invoicing and provided that the Company will not incur any expense. If a director invoices his/her Board fee through a wholly owned company or private business, the fee shall be augmented by an amount equivalent to the statutory social security contributions and value-added tax.

Audit fees shall be paid in accordance with approved invoices.

§ 13

The following directors were re-elected:

Henrik Hedelius

Malin Nordesjö

Louise Undén

The following directors were new elected:

Fredrik Börjesson

Alexander Wennergren Helm

Jörgen Wigh

Jörgen Wigh was elected as Chairman of the Board.

§ 14

The Meeting resolved to re-elect the registered auditing firm of KPMG AB as the Company's auditor for the period ending with the closure of the 2020 Annual General Meeting. KPMG AB announced that Authorised Public Accountant Håkan Reising will be appointed as Auditor in Charge.

§ 15

The proposal by the Election Committee for resolution, reasoned statement and account of its work was presented. The meeting resolved to approve the motion (Appendix § 15)

§ 16

The Board of Directors' motion regarding the guidelines for determining compensation and other terms of employment for the President and other members of Group management was presented. The Meeting resolved to approve the motion presented by the Board of Directors for these guidelines (Appendix § 16).

§ 17

The Board of Directors' motion regarding the issuance of call options on repurchased shares and the conveyance of repurchased shares to executives was presented.

The Meeting resolved, with the requisite majority, to approve the Board of Directors' motion regarding the issuance of call options on repurchased shares and the conveyance of repurchased shares to executives (Appendix § 17).

§ 18

The Board of Director's motion regarding the authorisation of the Board of Directors' to make decisions concerning acquisitions and transfer of own shares were presented.

The Meeting resolved, with the requisite majority, to approve the Board of Directors' proposals regarding this authorisation (Appendix § 18).

§ 19

The Meeting was closed by the Chairman.

Minutes taken by:

Peter Schön

Minutes approved by:

Anders Börjesson

Thomas Woulikainen