



Translation from the Swedish original

## **Auditor's opinion under Chapter 8, Section 54 of the Swedish Companies Act (2005:551) as to whether the guidelines of the Annual General Meeting on the remuneration of senior management have been followed**

To the Annual General Meeting of Bergman & Beving AB (publ), Corporate Registration Number 556034-8590.

### **Introduction**

We have audited whether the Board and the President & CEO of Bergman & Beving AB (publ), during the financial year from 1 April 2019 to 31 March 2020, have followed the guidelines on remuneration of senior management adopted at the Annual General Meeting on 23 August 2018 and the Annual General Meeting on 26 August 2019.

### **Responsibilities of the Board and the President & CEO**

The Board and the President & CEO are responsible for ensuring the guidelines are followed and for the internal control that the Board and the President & CEO deem necessary to ensure that the guidelines are followed.

### **Responsibility of the auditor**

Our responsibility is to issue an opinion to the Annual General Meeting, based on our audit, as to whether the guidelines have been followed. We have conducted our audit in accordance with FAR recommendation RevR 8 *Audit of remuneration of senior executives of listed companies*. This recommendation requires that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance that the guidelines adopted by the Annual General Meeting are followed in all material respects. The audit firm applies the International Standard on Quality Control 1 (ISQC 1) and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We are independent of Bergman & Beving AB in accordance with professional ethics for accountants in Sweden and have otherwise fulfilled our ethical responsibilities in accordance with these requirements.

The audit has covered the Company's organisation for and documentation of remuneration issues for senior management, the new decisions on remuneration that have been taken and a selection of the payments made during the financial year to senior management. The auditor chooses what procedures are to be performed, in part by assessing the risk of the guidelines not being followed in all material respects. In making those risk assessments, the auditor considers internal control relevant to compliance with the guidelines in order to design audit procedures that are appropriate under the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

We believe that our audit provides a reasonable basis for our opinion set out below.

### **Opinion**

We are of the opinion that the Board and President & CEO of Bergman & Beving AB (publ), during the financial year from 1 April 2019 to 31 March 2020, followed the guidelines on remuneration of senior management adopted at the Annual General Meeting on 23 August 2018 and the Annual General Meeting on 26 August 2019.

Stockholm, 1 July 2020

KPMG AB

Signed on the Swedish original

Håkan Olsson Reising

Authorised Public Accountant