

## **Proposal by the Election Committee of Bergman & Beving AB (publ) for resolution, reasoned statement, and account of its work ahead of the Annual General Meeting on 31 August 2021**

### **Background**

On 5 February 2021, in accordance with the resolution passed by Bergman & Beving AB's 2020 Annual General Meeting, an Election Committee was announced with Board Chairman and representatives for the four largest shareholders/shareholder groups in terms of voting rights. The Election Committee comprises Board Chairman Jörgen Wigh, Anders Börjesson, Henrik Hedelius, Johan Lannebo (appointed by Lannebo Fonder) and Caroline Sjösten (appointed by Swedbank Robur Fonder). Anders Börjesson was appointed by the Election Committee as Chairman of the Election Committee. The Election Committee members represent approximately 49 percent of the total number of voting rights in Bergman & Beving AB.

The Election Committee, in accordance with the principles established by the Annual General Meeting, was mandated to draw up proposals on the following issues to be presented at Bergman & Beving AB's Annual General Meeting:

- election of Chairman to preside over the 2021 Annual General Meeting,
- election of the Company's Board of Directors and Chairman of the Board,
- fees to directors and Chairman of the Board,
- election of auditor and fees to auditors, and
- any changes in principles for the appointment of the Election Committee and the Election Committee's duties.

The Election Committee held three meetings which minutes were taken and maintained regular communications. As a basis for its work, the Election Committee has, among other documents, read the assessment by the Board of Directors of work carried out during the year. To assess the demands facing the Board of Directors as a result of the Company's situation, strategic challenges and future direction, the Election Committee discussed the Board's size and composition, in terms of industry experience and expertise and how the Board's work has been conducted.

### **Proposal by the Election Committee for resolution**

#### **Chairman to preside over the 2021 Annual General Meeting**

The Election Committee proposes Chairman of the Board Jörgen Wigh to be elected Chairman of the 2021 Annual General Meeting.

#### **Election of the Company's Board of Directors and Chairman of the Board**

The Election Committee proposes the following:

- Six regular directors.
- Re-election of the current directors Fredrik Börjesson, Charlotte Hansson, Henrik Hedelius, Malin Nordesjö and Jörgen Wigh. New election of Niklas Stenberg as director.
- Re-election of Jörgen Wigh as Chairman of the Board.

Niklas Stenberg was born in 1974 and has a Bachelor of Laws from the University of Uppsala. He is President & CEO of Addtech AB and has held various senior positions at Addtech and Bergman & Beving and has previously worked as a lawyer at the law firm Delphi. Niklas is director of Addtech AB.

Taking into consideration Bergman & Beving's operations, stage of development, strategy and position, the Election Committee considers the composition of the proposed Board of Directors to be appropriate and characterised by diverse and broad expertise, experience, and backgrounds. With respect to gender distribution, the proposed composition of the Board includes two women and four men. Accordingly, the proportion of women on the Board would be 33 percent, which is unchanged from the 2020 Annual General Meeting. The Election Committee considers diversity to be an important issue and urges all future Election Committees to continue working proactively to further increase the proportion of women on the Board.

The proposed composition of the Board of Bergman & Beving AB meets the requirement of the Swedish Corporate Governance Code (the "Code") with respect to independent directors. Except for Fredrik Börjesson, Henrik Hedelius and Malin Nordesjö, all directors are considered independent in relation to the Company's major shareholders. All directors are considered independent in relation to the Company and management.

### **Fees to directors and Chairman of the Board**

The Election Committee proposes the fee per director compared with the preceding year as below:

- Fee for directors elected by the Annual General Meeting: SEK 350,000/director (preceding year SEK 275,000)
- Fee for Chairman of the Board: SEK 800,000 (preceding year SEK 600,000)

The following additional fees will be paid for committee work:

- Compensation Committee: SEK 75,000 (preceding year SEK 50,000) to each committee director (2 members).
- Audit Committee: SEK 75,000 (preceding year SEK 50,000) to the Chairman.

Provided that the necessary tax prerequisites for invoicing exist and that doing so would not entail a cost for Bergman & Beving, directors shall be offered the opportunity to invoice their directors' fees through a Swedish wholly owned company or private business. If a director invoices his/her directors' fee through a wholly owned company or private business, the fee is to be increased by an amount corresponding to the social security contributions and value added tax stipulated by law.

### **Election of a registered accounting firm and fees to auditors**

The Election Committee proposes the re-election of the registered accounting firm KPMG AB for the period until the end of the next Annual General Meeting.

It is proposed that fees be paid in return for approved invoices.

### **Principles for the appointment of the Election Committee and the Election Committee's duties**

No change is proposed by the principles set out at the Annual General Meeting 2020 for how the Election Committee is to be appointed and its assignments.

Stockholm, July 2021

Election Committee of Bergman & Beving AB

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