

Press release

Annual General Meeting of Bergman & Beving AB held 24 August 2017

At the Annual General Meeting and the ensuing statutory Board of Directors Meeting of Bergman & Beving AB today, resolutions passed included the following:

Determination of income statement and balance sheet

The Annual General Meeting approved the balance sheet and income statement as well as the consolidated income statement and consolidated balance sheet.

Dividend

The Annual General Meeting approved a dividend of SEK 5.00 per share. The record date for payment of the dividend was set as 28 August 2017. The dividend is expected to be distributed to shareholders by Euroclear Sweden AB on 31 august 2017.

Discharge the Board of Directors and the President from liability

The Annual General 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 2016 to 31 March 2017.

Board of Directors

The meeting approved the Election committee's proposal that the Board should consist of 6 regular directors.

The Meeting resolved to place SEK 1,820,000 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 520,000 to the Chairman of the Board and SEK 260,000 to each of the other directors. Additionally, 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.

The current Directors Roger Bergqvist, Anders Börjesson, Henrik Hedelius, Malin Nordesjö, Johan Sjö and Louise Undén were re-elected.

Anders Börjesson was re-elected as Chairman of the Board.

At the statutory Board meeting, the entire Board was appointed to serve as the Company's Audit Committee. The Director Johan Sjö was appointed as Chairman of the Audit Committee. The Chairman and the Director Johan Sjö were appointed to serve as the Company's Compensation Committee.

BERGMAN & BEVING

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A presentation of the Board's Directors is available on the Company's website at www.bergmanbeving.com.

Auditors

The Annual General Meeting resolved to re-elect the registered accounting firm KPMG AB as the Company's auditors for the period ending with the adjournment of the 2018 Annual General Meeting. KPMG has appointed the Authorised Public Accountant Matilda Axlin as Chief Auditor.

Guidelines for determining compensation and other terms of employment for the President & CEO and other members of Group management

The Annual General Meeting resolved to adopt the guidelines for determining compensation and other terms of employment for the President & CEO and other members of Group management as proposed by the Board of Directors.

Issuance of call options on repurchased shares and transfer of repurchased shares to executives

The Annual General Meeting resolved, in accordance with the Board of Directors' proposal, in deviation from the shareholders' preferential rights, to offer 10 senior executives in the Bergman & Beving Group the opportunity to acquire up to 160,000 call options for the Company's repurchased class B shares. These options will entitle the holders to acquire a corresponding number of shares during the period starting on 14 September 2020 and ending on 11 June 2021, equal to approximately 0.6 percent of the total number of shares and approximately 0.4 percent of the total number of votes in the Company. The options are to be acquired at market value. The acquisition price of the shares when exercising call options shall correspond to 120 percent of the volume-weighted average price paid for the Company's class B shares on the NASDAQ OMX Stockholm during the period from 25 August 2017 to 7 September 2017, inclusive. In order to encourage participation in the share-based incentive programme ("the Programme"), a subsidy equivalent to the premium paid for each call option shall be paid. The subsidy will be paid in September 2019 provided that the employment of the option holder with the Group has not been terminated or that the call options have not been divested before this date.

The costs of the Programme comprise the subsidy to be paid in September 2019 as above, and the social security fees that will accrue on this subsidy. The total cost of the subsidy, including social security fees, is estimated at MSEK 1.5 after corporate tax (based on the market conditions on 11 July 2017). Offsetting the subsidy is the option premium totalling approximately MSEK 1.5, which the Company will receive when transferring the call options, as a result of which the Programme does not entail any net charge to the Company's equity.

Acquisition and conveyance of treasury shares

The Annual General Meeting ("AGM") resolved in accordance with the Board's motion to authorise the Board, on one or more occasions during the period until the next AGM, to acquire and divest shares in the Company. The purpose of such repurchases is to be able to adapt the Group's capital structure and to pay for future acquisitions of businesses and operations using treasury shares. Holdings of treasury shares are also used to secure the Company's obligations under the share-based incentive programmes adopted at the 2014 and 2017 AGMs.

Acquisitions are to be carried out on Nasdaq Stockholm at a price that is within the registered price range at any given time, meaning the range between the highest purchase price and the lowest selling price. Acquisitions of own shares are limited so that the Company's total holding of treasury shares at no time exceeds 10 percent of the total number of shares in the Company.

Divestments of the Company's treasury shares may be carried out with or without preferential rights for shareholders, but may not be carried out on Nasdaq Stockholm. Divestments may be carried out to finance acquisitions of businesses or operations.

At the ensuing statutory Board meeting, the Board resolved to be able to exercise the mandate it had received from the AGM to repurchase shares in the Company.

Bergman & Beving AB currently holds 171,000 Class B treasury shares, corresponding to 0.6 percent of the shares issued. The total number of shares in Bergman & Beving AB, including the Company's holding, amounts to 28,436,416.

Information about the Annual General Meeting

Further information about the Annual General Meeting is available on the Company's website under: Corporate governance/General Meetings of Shareholders.

Next report

The Interim Report for the period 1 April – 30 September 2017 (6 months) will be published on 27 October 2017.

Stockholm, 24 August 2017

Bergman & Beving AB (publ)

BOARD OF DIRECTORS

Contact information

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The information in this document is such that Bergman & Beving AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 7:00 p.m. CET on 24 August 2017.

Bergman & Beving owns and refines companies that develop and market strong brands for professional users in industry and construction, mainly in the Nordic region, the Baltic States and Poland. Bergman & Beving aims to enable successful product companies to take the next step and become leading brands in their categories. The Group currently has some 15 brands, about 1,000 employees and revenue of approximately SEK 3.8 billion. Bergman & Beving is listed on Nasdaq Stockholm. Read more on the company's website: www.bergmanbeving.com.

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