



## PRESS RELEASE

31 March 2021

### **Notification of the Annual General Meeting of Bergs Timber AB (publ) Wednesday 5 May 2021**

Shareholders of Bergs Timber AB (publ) are hereby given notice of the Annual General Meeting (AGM) on Wednesday 5 May 2021.

Due to the pandemic, the Board of Directors has decided that the AGM should be conducted without the physical presence of shareholders, representatives or third parties and that the shareholders only can exercise their voting rights by post before the meeting.

Information about the AGM's decision will be published as soon as the outcome of the postal vote is finally compiled on 5 May 2021.

An address in which President and CEO Peter Nilsson comments on Bergs's operations and on a number of questions submitted to the company will be published on the company's website on the day of the AGM. Shareholders who wish to ask questions can do so by sending them in advance via e-mail or post to the addresses specified under "Postal voting" below.

#### **Registration and participation**

Shareholders wishing to participate in the AGM must:

- firstly be included in the shareholders' register maintained by Euroclear Sweden AB as of Tuesday 27 April 2021; and
- have given notice of attendance by voting in accordance with instructions under the heading "Postal voting" below so that the postal voting vote is received by the company no later than 4 May 2021.

Please note that the notification to the AGM can only be made by postal voting.

#### **Nominee-registered shares**

To have the right to participate in the AGM, shareholders whose shares are nominee-registered via a bank or other nominee must have the shares registered in their own name with Euroclear Sweden AB. Temporary registrations of this type must be completed by Tuesday 27 April 2021 at the latest. The shareholder should notify their bank or administrator of this well in advance of this date.

#### **Postal voting**

Shareholders may exercise their voting rights only by postal voting in accordance with section 22 of the Act (2020: 198) on temporary exceptions to facilitate the execution of general meetings in companies and other associations. A special form must be used for the postal vote. The form for postal voting is available on company's website [www.bergstimber.com/annual-general-meeting](http://www.bergstimber.com/annual-general-meeting).

Completed voting form could be sent by e-mail to [info@bergstimber.com](mailto:info@bergstimber.com) or by mail to Bergs Timber AB, Stora Torget 3, SE-598 37 Vimmerby, Sweden. To be valid as a notification and considered in the voting, the completed form must be received by the company no later than Tuesday 4 May 2021. The shareholders may not provide special instructions or conditions to the postal vote. If so, the entire postal vote is invalid. Further instructions and conditions can be found in the postal voting form.

#### **Powers of attorney**

Shareholders voting by proxy must attach a power of attorney. Shareholders which are legal persons shall attach a registration certificate or other authorization document to the form. Power of attorney forms are available at the company's website [www.bergstimber.com](http://www.bergstimber.com), and may also be obtained from the company at request.

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#### **BERGS TIMBER AB (PUBL)**

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## Proposed agenda for the AGM

1. Election of chairman of the meeting
2. Establishment and approval of voting list
3. Approval of the agenda
4. Election of persons to verify the minutes
5. Determining whether the meeting has been duly called
6. Presentation of the annual accounts and the auditor's report, as well as the consolidated financial statements and the auditor's report on the consolidated financial statements, for the financial year 2020
7. Resolutions concerning adoption of the income statement and balance sheet, as well as the consolidated income statement and consolidated balance sheet for the financial year 2020
8. Resolution regarding allocation of the company's profit according to the adopted balance sheet
9. Resolution regarding the discharge from liability for the Board of Directors and the CEO
10. Determining fees for Board of Directors and auditors
11. Election of the Board of Directors and Chairman of the Board
12. Election of auditors and deputy auditors
13. Resolutions on authorising the Board of Directors to take decisions on issuance of shares
14. Election of the Nomination Committee for work prior to the next AGM, and fees for the same.
15. Presentation and resolution concerning the approval of the Board of Director's remuneration report
16. Resolution concerning guidelines for remuneration to senior executives
17. Closing of the meeting

- Item 1 Election of chairman of the meeting:** The Nomination Committee proposes that Michael Bertorp be elected meeting chairman. (The proposal means that the chairman of the Board chairs the meeting.)
- Item 4 Election of persons to verify the minutes**  
The Nomination Committee proposes Per August Bendt and Per-Åke Bergh, or, if one or both of them are absent, the person(s) designated by the Nomination Committee are proposed as the persons to verify the minutes. This assignment also includes verifying the voting list and that the received postal votes are correctly reflected in the minutes of the meeting.
- Item 8 Resolution regarding allocation of the company's profit according to the adopted balance sheet:** The Board of Directors proposes that the available funds according to the balance sheet, SEK 536,061,970, of which share premium reserve SEK 420,388,590, be appropriated as follows: A dividend of SEK 0.20 per share, in total SEK 69,345,657 be paid to the shareholders, and SEK 466,716,313 to be carried forward. The record date to be entitled to receive a dividend is proposed as Friday 7 May 2021. If the AGM adopts this motion, it is estimated that payment of dividends, via Euroclear Sweden AB, will occur on Wednesday 12 May 2021.
- Item 10 Determining fees for Board of Directors and auditors:** The Nomination Committee proposes that a fee of SEK 550,000 be paid to the chairman of the Board and SEK 225,000 be paid to the other Board members elected by the AGM. A fee of 0.5 base price amount is to be paid to the chair of the Audit Committee, and a daily fee totalling SEK 2,500 per meeting is to be paid to the other members of the Audit Committee. Members of the Remuneration Committee are to be paid SEK 2,500 per meeting. Remuneration to the auditors will be paid in accordance with approved invoices. (The proposal entails increased fees.)
- Item 11 Election of the Board of Directors and Chairman of the Board:** The Nomination Committee proposes that the number of Board members is to be six, without deputies, that the current Board members Åke Bergh, Michael Bertorp, Ingrida Blūma, Jon Helgi Gudmundsson, Lars Gustafsson and Gudmundur H Jónsson be re-elected, and that Michael Bertorp be elected Chairman of the Board. (The proposal involves re-election of the current board.)
- Item 12 Election of auditors and deputy auditors:** The Nomination Committee proposes that the registered audit company Deloitte AB be elected auditor, and that no deputy be elected. The audit company has announced that authorised public accountant Magnus Andersson will be the auditor in charge. (The proposal involves the re-election of the current auditor.)

- Item 13**      **Resolutions on authorising the Board of Directors to take decisions on issuance of shares:** The Board of Directors proposes that the AGM authorise the Board, at the latest until the company's next AGM, to take decisions on new issues of class B shares in the company. Such issues would entail a deviation from the pre-emptive right of the shareholders to subscribe for new shares. The issue will be permitted to result in a total increase in share capital of at most SEK 34,000,000 (corresponding to 34,000,000 class B shares). Payment can be made in kind or through offset. This authorisation, within the framework indicated above, can be utilized on one or more occasions. The reason for the deviation from the pre-emptive right of the shareholders is that the company is to be provided the opportunity, in the event of any corporate acquisitions, to pay the full or partial amount of the purchase price with the company's shares (issue in kind). In deviating from the pre-emptive right of the shareholders, the basis for the issue price will be market conditions. The Board of Directors further proposes that the AGM authorise the Board, or the person appointed by the Board, to implement the minor adjustments in the decision above that may prove to be required in connection with registration with the Swedish Companies Registration Office. (The proposal is identical to the resolution passed by the 2020 Annual General Meeting.)
- Item 14**      **Election of the Nomination Committee for work prior to the next AGM, and fees for the same:** Shareholders representing more than 50 per cent of the total number of votes in the company have proposed the re-election of Bertil Lönnäs as chair, and the re-election of Brynja Halldorsdottir and Michael Bertorp as members. Furthermore, the proposal entails that a fee of 0.5 base price amount be paid to the chair of the Nomination Committee, that the other members of the Nomination Committee be paid a daily fee of SEK 2,500 per meeting, and that the Nomination Committee elect a new member if a member leaves the Nomination Committee before its work is completed and the Nomination Committee feels there is a need to replace the outgoing member. (The proposal re-elects the members and unchanged fees.)
- Item 16**      **Resolution concerning guidelines for remuneration to senior executives:** The Board of Directors proposes that the AGM resolves that the same guidelines for remuneration to senior executives as resolved by the 2020 AGM shall apply from the 2021 Annual General Meeting:  
 "Remuneration of senior executives will comprise fixed salary, variable remuneration, additional benefits and provisions for pension. "Senior executives" means the Chief Executive Officer and the other members of Group Management. The total remuneration is to correspond to market practice, be competitive and stand in relation to responsibilities and authority. Variable remuneration must be limited to corresponding to a certain share of the fixed salary and based on the fulfilment of established goals. Upon termination of an employment contract, either by the company or the employee, the period of notice is not to exceed six months. Upon termination by the company, severance pay of at most twelve months can be provided. Income from other employment or operations must be deducted from the severance pay. Pension benefits must be defined contribution and entitle senior executives to a pension starting at the age of 65. Variable remuneration does not accrue pension rights.  
 The Board of Directors has the right to depart from these guidelines if there is particular reason to do so in an individual case.  
 These guidelines do not replace compulsory conditions under labour legislation or collective agreements."

## Number of shares and votes

The total number of shares in the company is 346,728,283; all are class B shares with one vote each. The total number of votes is therefore 346,728,283.

## Special majority requirements

Decision in accordance with the proposal of the Board of Directors under Item 13 require that the meeting's resolutions be supported by shareholders with at least two thirds of both the votes cast at the meeting and of the shares represented at the meeting.

## Shareholders' right to request information

The Board of Directors and the CEO must, if any shareholder so requests and the Board believes it can do so without substantial harm to the company, present information during the meeting on conditions that could affect the assessment of an item on the agenda or of the company's financial situation.

**Available documentation etc.**

The audit documents, the auditor's report, the complete proposals of the Board of Directors and all other documents intended for discussion at the AGM that are to be made available in accordance with the Companies Act will be made available, at the latest three weeks prior to the meeting, at the company's office at Stora Torget 3, SE-598 37 Vimmerby, Sweden, and on the company's website, [www.bergstimber.com](http://www.bergstimber.com) and will also be sent to the shareholders who request these and provide a mailing address.

The complete proposals of the Nomination Committee, the reasoned statement, information about the proposed Board members and information about the proposed auditor will be made available at the company's office, on the company's website, [www.bergstimber.com](http://www.bergstimber.com), and will be sent to the shareholders who request these and provide a mailing address.

**Personal data**

The personal data retrieved from the share register, notification of participation in the AGM and details of representatives will be used for registration, preparation of the voting list for the AGM, and if applicable, minutes of the meeting.

Vimmerby, March 2021

Bergs Timber AB (publ)

The Board of Directors

*This notification will be published in Post- och Inrikes Tidningar on 31 March 2021.*

**Address, etc**

Bergs Timber AB (publ), corp. reg. no. 556052-2798, Stora Torget 3, SE-598 37 Vimmerby, telephone: +46 (0)10 199 84 00.

More information on the company's operations can be found at the website, [www.bergstimber.com](http://www.bergstimber.com)

Questions regarding this notification can be answered by the President and CEO Peter Nilsson +46 (0)70 315 09 27 or CFO Anders Marklund +46 (0)70 284 47 96.

The information was issued for publication on 31 March 2021, at 8:00 a.m.