

## **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 29 August 2024**

### **Background**

On 9 February 2024, in accordance with the applicable principles for Election Committee of Bergman & Beving AB (publ) ("**Bergman & Beving**"), an Election Committee was announced with Chairman of the Board and representatives for the four largest shareholders/shareholder groups in terms of voting rights. The Election Committee comprises Chairman of the Board Jörgen Wigh, Anders Börjesson (representing Tisenhult group), Henrik Hedelius (representing Tom Hedelius), Johan Lannebo (representing Lannebo Fonder) and Caroline Sjösten (representing Swedbank Robur Fonder). Anders Börjesson was appointed by the Election Committee as Chairman of the Election Committee. The members of the Election Committee represent approximately 45 percent of the total number of voting rights in Bergman & Beving.

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's Annual General Meeting;

- election of Chairman to preside over the 2024 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 two meetings where minutes were taken and in between 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 has 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 2024 Annual General Meeting**

The Election Committee proposes Chairman of the Board Jörgen Wigh to be elected Chairman of the 2024 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, Niklas Stenberg and Jörgen Wigh.
- Re-election of Jörgen Wigh as Chairman of the Board.

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 2023 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. All directors are considered independent in relation to the Company's major shareholders except for Fredrik Börjesson, Henrik Hedelius and Malin Nordesjö. All directors are considered independent in relation to the Company and the 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 400,000/director (preceding year SEK 385,000).
- Fee for Chairman of the Board: SEK 900,000 (preceding year SEK 875,000).

The following additional fees will be paid for committee work:

- Compensation Committee: SEK 80,000 (preceding year SEK 80,000) to each committee director (two members).
- Audit Committee: SEK 80,000 (preceding year SEK 80,000) to the Chairman of the Board.

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 director's 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 re-election of the registered accounting firm Deloitte AB for the period until the end of the next Annual General Meeting.

Audit fees will be paid according to approved invoices.

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

No change is proposed on the valid principles for how to appoint the Election Committee or its assignments.

Stockholm, July 2024

Election Committee of Bergman & Beving AB