



Official Notification of the Annual General Meeting of Bergs Timber AB (publ)

**Welcome to the Bergs Timber AB's Annual General Meeting (AGM)
Wednesday, 8 May 2019 at 10:30 a.m. in Hultsfred, Sweden**

Location

Concert Hall, Campus Hultsfred (Metropol), Transportgatan 4, Hultsfred, Sweden

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 Thursday, 2 May 2019; and
- secondly register their participation with the company at the following address: Bergs Timber AB, Annual General Meeting, Bergs väg 13, SE-570 84 Mörlunda, Sweden; by e-mail info@bergstimber.se; or by telephone +46 (0)10-1998 500 by 1:00 p.m. on Friday, 3 May 2019 at the latest. When registering, please provide your name, personal or corporate ID number, telephone number and number of shares held. Those wishing to participate in the shared lunch after the meeting must register for this at the same time.

Please use the registration form available on the company's website: www.bergstimber.se.

Nominee shares and proxy forms for representatives

To have the right to participate in the AGM, shareholders who have their shares intermediated through a bank or other administrator must have the shares registered in their own name with Euroclear Sweden AB. Temporary registrations of this type must be completed by Thursday, 2 May 2019 at the latest. The shareholder should notify their bank or administrator of this well in advance of this date. Shareholders represented by proxy should deliver an authorisation in the original to the company, at the address above, prior to the AGM. Please use the authorisation form available on the company's website: www.bergstimber.se. Anyone representing a legal entity must present a certified copy of the registration certificate, which may be at most one year old. Authorisations in the original and proof of registration must be provided to the company at the AGM at the latest.

Proposed agenda for the AGM

1. Election of Chairman of the Meeting.
2. Preparation and approval of the list of shareholders entitled to vote at the Meeting.
3. Approval of the agenda.
4. Election of officers to verify the minutes.
5. Determination of whether the Meeting has been duly convened.
6. Statement by the President and CEO.
7. Presentation of the annual accounts and the audit report, as well as the consolidated financial statements and the audit report on the consolidated financial statements, for the 2017/18 financial year.
8. Resolutions concerning adoption of the income statement and balance sheet, as well as the consolidated income statement and consolidated balance sheet for the 2017/18 financial year.

9. Resolution regarding appropriation of the company's profit according to the adopted balance sheet.
10. Resolution regarding the discharge from liability for the Board of Directors and the CEO.
11. Resolutions concerning amendment of the Articles of Association regarding a) the location of the AGM and b) auditors.
12. Adoption of Board and auditor fees.
13. Election of the Board of Directors and Chairman of the Board.
14. Election of auditors and deputy auditors.
15. Resolutions on authorising the Board of Directors to take decisions on issuance of shares.
16. Election of the Nomination Committee for work prior to the next AGM, and fees for the same.
17. Resolution concerning guidelines for remuneration to senior executives.
18. Closing of the Meeting.

Item 1 Election of Meeting Chairman: The Nomination Committee proposes that Michael Bertorp be elected Meeting Chairman.

Item 9 Resolution regarding appropriation 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 501,565,013, of which share premium reserve SEK 402,632,696, be appropriated as follows: A dividend of SEK 0.10 per share = SEK 34,078,769 be paid to the shareholders, and SEK 467,486,244 to be carried forward. The record date to be entitled to receive a dividend is proposed as 10 May 2019.

Item 11 Resolutions concerning amendment of the Articles of Association regarding the location of the AGM
 The Board proposes the following amendments to the Articles of Association.

- a) The company, in accordance with applicable laws and the Articles of Association, will hold the General Meeting where the Board of Directors is domiciled, in Hultsfred Municipality. The Board of Directors proposes that a new Paragraph 13 be introduced into the Articles of Association, to read as follows: "The General Meeting will be held in either Hultsfred Municipality or Växjö Municipality."
- b) Under the current wording of Paragraph 8 of the Articles of Association, two auditors and two deputy auditors are to be elected. The Board of Directors proposes that the wording of the paragraph be amended as follows: "The company is to have one auditor, with at most one deputy auditor. A registered firm of accountants may also be appointed auditor of the company."

Item 12 Adoption of Board and auditor fees: The Nomination Committee proposes that a fee of 10 base price amounts be paid to the Chairman of the Board and of 3.5 base price amounts 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.

Item 13 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.

Item 14 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.

Point 15 Authorisation of 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.

Item 16 Election of Nomination Committee and fees: 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 election of Brynja Halldorsdottir and Michael Bertorp as new 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.

Item 17 Resolution concerning guidelines for remuneration to senior executives
The Board of Directors proposes that the AGM pass a resolution on the following guidelines for remuneration to senior executives applying as of the 2019 AGM:

“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 benefit 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 340,787,689; all are class B shares with one vote each. The total number of votes is therefore 340,787,689.

Special majority requirements

Decisions in accordance with the proposals of the Board of Directors under Items 11 and 15 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.

All shareholders who previously indicated interest, as well as shareholders who were subsequently added and are directly registered, will receive the Annual Report with auditor's report for the 2017/2018 financial year sent to them in April 2019. 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 Bergs väg 13, SE-570 84 Mörlunda, Sweden, and on the company's website, www.bergstimber.se 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.se, and will be sent to the shareholders who request these and provide a mailing address.

All the documents mentioned above will also be made available at the Meeting.

All shareholders who register for the Meeting are also welcome to participate in the afternoon seminar as part of Berg's Timber's 100th anniversary celebration. Registration for the seminar can be done at the same time as registration for the AGM.

Welcome!

Mörlunda, April 2019

Bergs Timber AB (publ)

The Board of Directors