



## PRESS RELEASE

2022-03-31

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

Thursday 5 May 2022 at 10:00 CET in Vimmerby

### Location

Best Western Vimmerby Stadshotell, Stora Torget 3, SE-598 37 Vimmerby.

After the Annual General Meeting, the participants are offered refreshments in the company's premises in Vimmerby.

### Registration and participation

Shareholders wishing to participate in the Annual General Meeting (AGM) must:

- firstly be included in the shareholders' register maintained by Euroclear Sweden AB as of Wednesday 27 April 2022; and
- secondly register their participation with the company at the following address: Bergs Timber AB, Annual General Meeting, Stora Torget 3, S-598 37 Vimmerby, Sweden; by e-mail [info@bergstimber.com](mailto:info@bergstimber.com); or by telephone +46 (0)10-199 84 00 by Friday, 29 April 2022 at the latest. When registering, please provide your name, personal or corporate ID number, telephone number and number of shares held. Registration form is available on the company's website: [www.bergstimber.com](http://www.bergstimber.com).

### 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 Wednesday 27 April 2022 at the latest. The shareholder should notify their bank or administrator of this well in advance of this date.

### 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.

---

#### BERGS TIMBER AB (PUBL)

Stora Torget 3 | SE-598 37 Vimmerby | Sweden  
+46 (0)10 199 84 00 | [info@bergstimber.com](mailto:info@bergstimber.com) | Org.nummer: 556052-2798  
[www.bergstimber.com](http://www.bergstimber.com)

## 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. Statement by the President and CEO
7. 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 2021
8. 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 2021
9. Resolution regarding allocation 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. Determining fees for Board of Directors and auditors
12. Election of the Board of Directors and Chairman of the Board
13. Election of auditors and deputy auditors
14. Resolution on aggregation of shares
15. Resolution on changes of the Articles of Association regarding number of shares
16. Resolution on changes of the Articles of Association regarding the registered office of the Board of Directors and the location of the Annual General Meeting
17. Resolutions on authorising the Board of Directors to take decisions on issuance of shares
18. Election of the Nomination Committee for work prior to the next AGM, and fees for the same.
19. Presentation and resolution concerning the approval of the Board of Director's remuneration report
20. Resolution concerning guidelines for remuneration to senior executives
21. 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 9 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 466,629,615, of which share premium reserve SEK 420,388,590, be appropriated as follows: A dividend of SEK 0.30 per share, in total SEK 104,018,485 be paid to the shareholders, and SEK 362,611,130 to be carried forward. The record date to be entitled to receive a dividend is proposed as Monday 9 May 2022. If the AGM adopts this motion, it is estimated that payment of dividends, via Euroclear Sweden AB, will occur on Thursday 12 May 2022.

**Item 11 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 unchanged fees.)

**Item 12 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, Ingrīda Blūma, Jon Helgi Gudmundsson and Gudmundur H Jónsson be re-elected, and that Anna Rasmuson is elected as new Board member. Lars Gustafsson has declined re-election. Michael Bertorp is proposed to be elected Chairman of the Board.

Anna Rasmuson was born in 1969 and holds a degree in engineering from Luleå University of Technology. Anna is VP Production & Supply Chain at Spendrups Bryggeri since 2021. Anna has previously held senior positions within Setra Group, Liko/Hill-Rom and AstraZeneca.

**Item 13 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 14 Aggregation of shares**

The Board of Directors proposes that the AGM resolves to aggregate the company's shares (so-called reverse split) 1:10. This means that ten existing shares are aggregated into one new share, in order to achieve a number of shares appropriate for the company. For those shareholders who on the record date for the aggregation do not hold a number of ordinary shares corresponding to a whole number of new ordinary shares (after the aggregation has been completed), excess ordinary shares will be transferred to the company's ownership on the record date for the aggregation. Excess ordinary shares will then be sold by the company or a securities institution appointed by the company, whereby eligible shareholders will receive their share of the sale proceeds. The decision on the aggregation shall be registered with the Swedish Companies Registration Office and it is proposed that the Board be authorized to determine the record date for the aggregation, which, however, may not occur before the time when the decision on the aggregation is registered. Information about the record date and the detailed procedure for the aggregation will be published by the company.

The resolution is conditional on the AGM resolving to amend the Articles of Association in accordance with item 15.

**Item 15 Resolution on changes of Articles of Association regarding number of shares**

In order to enable the aggregation proposed in item 14 and to achieve an appropriate number of shares, the Board of Directors proposes that the AGM resolves that section 5 of the Articles of Association be amended to read as follows. "The number of shares shall be a minimum of 34,000,000 and a maximum of 136,000,000.

The resolution is conditional on the AGM resolving on the aggregation in accordance with item 14.

**Item 16 Resolution on changes of Articles of Association regarding the registered office of the Board of Directors and the location of the Annual General Meeting**

The Board of Directors proposes that the AGM resolves on section 2 of the Articles of Association, "Registered office of the Board", be amended to read as follows. "The board shall have its registered office in Stockholm Municipality."

The Board also proposes that the AGM resolves to amend section 13 of the Articles of Association, "Location for the Annual General Meeting", to read as follows. "The AGM shall be held in Stockholm Municipality, Hultsfred Municipality, Vimmerby Municipality or Växjö Municipality".

**Item 17 Resolutions on authorising the Board of Directors to take decisions on issuance of shares:** The Board of Directors proposes that the AGM authorises 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 may lead to a total increase in the number of shares by a maximum of 10 percent based on the total number of shares at the time the authorization is exercised. Payment can be made in kind, cash 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 18 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 Michael Bertorp as member. Gisli Jon Magnusson is proposed as new member. 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 20 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 2021 AGM shall apply from the 2022 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 15, 16 and 17 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 2022

### **Bergs Timber AB (publ)**

The Board of Directors

*This notification will be published in Post- och Inrikes Tidningar on 31 March 2022.*

### **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)

---

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

Stora Torget 3 | SE-598 37 Vimmerby | Sweden  
+46 (0)10 199 84 00 | [info@bergstimber.com](mailto:info@bergstimber.com) | Org.nummer: 556052-2798  
[www.bergstimber.com](http://www.bergstimber.com)



*This document is a translation of the Swedish original. In the event of discrepancies, the Swedish original shall prevail.*

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 2022, at 8:00 a.m.

### **About Bergs**

#### **An international wood products Group**

*The Bergs Group consists of independent subsidiaries, with clear responsibilities for results, that develop, produce and market processed wood for various applications.*

*With years of experience in wood and a great deal of competence in processing, Bergs promotes building a sustainable society based on renewable raw materials from sustainably cultivated forests in the Baltic Sea region.*

*Operations are conducted in Sweden, Estonia, Latvia and the UK, and the Group's products are sold in some 20 countries. The largest markets consist of Scandinavia, the Baltic countries, the UK and France. The head office and Group management are located in Sweden.*

*The company's share has been listed on Nasdaq Stockholm since 1984.*

---

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

Stora Torget 3 | SE-598 37 Vimmerby | Sweden  
+46 (0)10 199 84 00 | [info@bergstimber.com](mailto:info@bergstimber.com) | Org.nummer: 556052-2798  
[www.bergstimber.com](http://www.bergstimber.com)