

# Notice of Bergman & Beving's Annual General Meeting on 28 August 2025

Shareholders in Bergman & Beving AB (publ), Corporate Registration Number 556034-8590 (the "Company" or "Bergman & Beving"), are hereby given notice to attend the Annual General Meeting on 28 August 2025 at 4:00 p.m. CEST at IVA Conference Centre, Grev Turegatan 16, Stockholm, Sweden. Registration for the Meeting will begin at 3:15 p.m. CEST.

The Board of Directors of the Company has decided to allow the shareholders to also attend the Annual General Meeting by postal voting in accordance with the regulations in Bergman & Beving's Articles of Association as further described below.

## NOTICE OF PARTICIPATION

Shareholders who wish to participate in the proceedings of the Annual General Meeting **in person** must:

- a) be recorded in the shareholders' register maintained by Euroclear Sweden AB on the record date, which is 20 August 2025, and
- b) by 22 August 2025 the latest, file notice of their intention to participate via the link <https://anmalan.vpc.se/Euroclearproxy>, by e-mail to [GeneralMeetingService@euroclear.com](mailto:GeneralMeetingService@euroclear.com), by post to: Bergman & Beving Aktiebolag, "Annual General Meeting", c/o Euroclear Sweden, P.O. Box 191, SE-101 23 Stockholm or by telephone at +46 8 402 90 66 (9:00 a.m. to 4:00 p.m. CEST). In the notice, the shareholder must include information about the shareholder's name, personal identity number (corporate registration number), address, telephone number (daytime), registered shareholding and the names of any assisting counsel (maximum of two).

Shareholders who wish to participate in the proceedings of the Annual General Meeting **by postal voting** must:

- a) be recorded in the shareholders' register maintained by Euroclear Sweden AB on the record date, which is 20 August 2025, and
- b) by 22 August 2025 at the latest, file notice of their intention to participate in accordance with the instructions under heading "Early voting through postal voting" below in order for the postal vote to be received by Euroclear Sweden AB no later than that day.

Personal data collected from the shareholders' register kept by Euroclear Sweden AB, notification and attendance at the Meeting as well as information on deputies, representatives and assistants will be used for registration, preparation of the electoral register for the Meeting and, if applicable, minutes of the Meeting. Personal data is handled in accordance with the Data Protection Regulation (European Parliament and Council Regulation (EU) 2016/679). For complete information on how personal data is handled, see the Company's privacy policy: <https://www.bergmanbeving.com/en/privacy-policy.html>

To exercise their voting rights at the Meeting, shareholders whose shares are registered in the name of a trustee must temporarily re-register their shares in their own names. Such re-registration must be completed not later than 22 August 2025. This means that shareholders must inform the trustee/bank well in advance of this date.

In the case of participation by proxy authorised by a power of attorney, an original copy of a written power of attorney signed and dated by the shareholder and other relevant authorisation documents are to be presented prior to the start of the Meeting. When notifying the Company of their participation, representatives of legal entities must also submit a certified copy of the entity's certificate of incorporation or corresponding authorisation documents showing that they are authorised to represent the legal entity.

The Company will provide shareholders with a power of attorney form with voting instructions, which will be available from the Company's head office or online at [www.bergmanbeving.com](http://www.bergmanbeving.com) not later than 7 August 2025.

### ***Early voting through postal voting***

The shareholders may exercise their rights to vote by postal voting before the Meeting. Participation by way of postal voting does not require a separate notice of attendance for the Meeting.

Postal voting can be made in two ways (either in accordance with alternative 1 or 2 below):

1. by completing and submitting a specific postal voting form (for postal voting and serving as notification of attendance). The postal voting form is available on the Company's website, [www.bergmanbeving.com](http://www.bergmanbeving.com).

Postal voting by using the postal voting form can be made by:

- submitting the original of the completed and signed postal voting form to Bergman & Beving AB (publ), "Annual General Meeting", c/o Euroclear Sweden AB, Box 191, 101 23 Stockholm, or
- submitting a scanned copy of the completed and signed postal voting form by e-mail to [GeneralMeetingService@euroclear.com](mailto:GeneralMeetingService@euroclear.com) (type in "Bergman & Beving AB – postal voting" in the subject matter box)

2. by giving notification of attendance and submitting its postal vote digitally through BankID verification via the link that is available on the Company's website [www.bergmanbeving.com](http://www.bergmanbeving.com) and <https://anmalan.vpc.se/EuroclearProxy/>

If the shareholder is represented by proxy, a written power of attorney signed and dated by the shareholder shall be enclosed to the postal voting form. In addition, if the shareholder is a legal entity, a copy of a certificate of registration or a corresponding document for the legal entity shall be enclosed together with the postal voting form. A power of attorney form is available at the Company's website, [www.bergmanbeving.com](http://www.bergmanbeving.com). The shareholder may not provide the postal voting form with any specific instructions or conditions. If made, the vote (in its entirety) will be deemed invalid. Further instructions and conditions are stated in the postal voting form.

The completed postal voting form needs to arrive at Bergman & Beving c/o Euroclear Sweden not later than 22 August 2025 at 5.00 p.m. CEST. Even electronic postal voting must take place within the same time frame.

A shareholder who has voted by postal voting also has the opportunity to attend the meeting venue, provided that notification has been made in the manner prescribed above for such attendance.

A postal vote can be withdrawn until 22 August 2025 by contact Euroclear Sweden AB in the same way as the postal vote was submitted. After this point, a postal vote can only be withdrawn by attending the Annual General Meeting, either in person or via a proxy.

### **PROPOSED AGENDA**

1. Opening of the Meeting.
2. Election of the Chairman to preside over the Meeting.
3. Compilation and approval of electoral register.
4. Approval of the agenda proposed by the Board of Directors for the Meeting.
5. Election of one or two persons to approve the minutes taken at the Meeting.
6. Determination of whether the Meeting has been duly convened.
7. Address by the President & CEO.
8. Presentation of the Annual Report and the auditor's report as well as the consolidated financial statements and the consolidated auditor's report, and an account by the Company's auditor.
9. Resolutions
  - a) concerning the adoption of the income statement and balance sheet, and of the consolidated income statement and consolidated balance sheet,
  - b) concerning the appropriation of the Company's profit or loss as shown in the balance sheet adopted by the Meeting,
  - c) concerning the discharge of the directors and the President & CEO from personal liability for their administration.
10. Report on the work of the Election Committee.
11. Determining the number of directors.
12. Adoption of fees to the Board and auditors.
13. Election of directors and Chairman of the Board.
14. Election of auditor.
15. Resolution on approval of remuneration report.
16. Resolution regarding the authorisation of the Board to decide on the acquisition and conveyance of treasury shares.
17. Resolution on the issuance of call options on repurchased shares and the transfer of repurchased shares to executives ("2025 Share-based incentive programme").
18. Closing of the Meeting.

**PROPOSAL BY THE ELECTION COMMITTEE FOR RESOLUTION ON ITEMS 2 AND 11-14 IN ACCORDANCE WITH THE ABOVE**

On 5 February 2025, in accordance with a resolution passed at the Annual General Meeting held in August 2024, the four largest shareholders in terms of votes as per 31 December 2024 were contacted and asked to appoint members who, together with the Chairman of the Board, will form the Election Committee. The Election Committee comprises Chairman of the Board Jörgen Wigh, Malin Nordesjö (representing Tisenhult group), Henrik Hedelius (representing Tom Hedelius), Johan Lannebo (representing Lannebo Fonder) and Marianne Nilsson (representing Swedbank Robur Fonder). Malin Nordesjö was appointed the Chairman of the Election Committee.

The Election Committee, whose members represent approximately 45 percent of the total number of votes, has announced that it will propose that the Annual General Meeting on 28 August 2025, in accordance with the items above, resolve on:

**Item 2 Election of the Chairman to preside over the Meeting**

The Election Committee proposes Chairman of the Board Jörgen Wigh to be elected Chairman of the 2025 Annual General Meeting.

**Item 11 Determining the number of directors**

The Election Committee proposes that the Board shall consist of six regular directors.

**Item 12 Adoption of fees to the Board and auditors**

The Election Committee proposes that the total directors' fees of SEK 3,300,000 (preceding year: SEK 2,900,000) are to be allocated as follows:

Chairman of the Board: SEK 1,100,000 (preceding year: SEK 900,000).

Other members of the Board: SEK 440,000 per director (preceding year: SEK 400,000).

The following additional fees will be paid for committee work:

Compensation Committee: SEK 90,000 (preceding year: SEK 80,000) to each committee member (two members).

Audit Committee: SEK 90,000 (preceding year: SEK 80,000) to the Chairman.

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 directors' 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.

Auditors' fees are, as in previous years, to be paid in return for approved invoices.

**Item 13 Election of directors and Chairman of the Board**

The Election Committee proposes re-election of directors Fredrik Börjesson, Charlotte Hansson, Henrik Hedelius, Malin Nordesjö, Niklas Stenberg and Jörgen Wigh.

The Election Committee proposes re-election of Jörgen Wigh as Chairman of the Board.

A presentation of the current members of the Board is available from the Company's website [www.bergmanbeving.com](http://www.bergmanbeving.com).

**Item 14 Election of auditor**

The Election Committee proposes re-election of the registered accounting firm Deloitte AB as the Company's auditor until the end of the next Annual General Meeting.

**PROPOSAL BY THE BOARD OF DIRECTORS FOR RESOLUTION ON ITEMS 9b AND 15–17 IN ACCORDANCE WITH THE ABOVE****Item 9b Resolution concerning the appropriation of the Company's profit or loss as shown in the balance sheet adopted by the Meeting**

The Board proposes that the Company's profits be disposed of so that MSEK 107 (101) is distributed to the shareholders and the remaining MSEK 837 (868) of the Company's profits be brought forward. This means that the Board proposes to shareholders the distribution of SEK 4.00 (3.80) per share. The proposed dividend corresponds to 50 percent of the Group's adjusted earnings per share for the 2024/2025 financial year. The record date for receiving dividends is 1 September 2025. If the Annual General Meeting adopts the proposal, dividends are expected to be disbursed through Euroclear Sweden AB on 4 September 2025 to the shareholders recorded in the shareholders' register as of the record date.

**Item 15 Resolution on approval of remuneration report**

The Board proposes that the Annual General Meeting resolves to approve the Board's report on remuneration pursuant to Chapter 8, Section 53 a of the Swedish Companies Act.

**Item 16 Resolution regarding the authorisation of the Board to decide on the acquisition and conveyance of treasury shares**

The Board proposes that the Annual General Meeting resolve to authorise the Board, prior to the next Annual General Meeting, to acquire a maximum number of Class B shares so that the Company's holding of treasury shares at no time exceeds 10 percent of the total number of shares in the Company. Acquisitions are to be carried out on Nasdaq Stockholm in accordance with the stock exchange rules 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 are to be paid for in cash and may be carried out on one or more occasions.

The Board also proposes that the Annual General Meeting authorise the Board, prior to the next Annual General Meeting, to divest Class B shares held in treasury by the Company in a manner other than on Nasdaq Stockholm. This authorisation may be utilised on one or more occasions and encompasses all shares held in treasury by the Company at the time of the

Board's decision. The authorisation also entitles the Board to decide to deviate from the shareholders' preferential rights and stipulates that payment may be made by other means than money.

The purpose of this authorisation 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 may also be used to secure the Company's obligations under the proposed share-based incentive programme and previous incentive programmes.

In accordance with the above, a resolution on the Board's proposal requires the support of shareholders representing at least two-thirds (2/3) of the votes cast and the shares represented at the Meeting.

**Item 17 Resolution on the issuance of call options on repurchased shares and the conveyance of repurchased shares to executives ("2025 Share-based incentive programme").**

The Board proposes that the Annual General Meeting resolve to adopt a long-term incentive programme, 2025 Share-based incentive programme (the "Programme"). The Programme, which is proposed to include a total of approximately 25 executives in the Bergman & Beving Group, means participants are offered an opportunity to acquire call options at market price for Bergman & Beving's repurchased Class B shares in the Company and that participants will, after a two-year period, receive a certain subsidy on the paid premium for the options.

The Board's proposal also entails the Annual General Meeting approving that the Company, in deviation from the shareholders' preferential rights, transfers up to 200,000 of the Company's repurchased Class B shares to option holders at the established redemption price in connection with any exercise of call options (subject to any recalculations). Finally, the Board's proposal means the Annual General Meeting approves that Class B shares acquired by the Company in line with earlier authorisation can also be conveyed to guarantee the supply of shares in accordance with the proposed Programme.

The Company currently holds a total of 668,543 Class B shares in the Company.

The proposal was prepared by the Company's Compensation Committee in consultation with the Company's Board.

The decision to propose the Programme to the Annual General Meeting was taken by the Board. The Company's directors are not covered by the Programme.

The Programme has the following key conditions:

- a) The number of call options issued should not exceed 200,000, corresponding to approximately 0.7 percent of the total number of shares and approximately 0.5 percent of the total number of votes in the Company (including Class B shares owned by the Company). Each call option entitles its holder to acquire one (1) repurchased Class B share in the Company during the period starting 11 September 2028 until 8 June 2029. Repurchases of call options cannot, however, take place during such periods when trading in shares in the Company is prohibited by Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 ("Market Abuse Regulation") or any other applicable legislation in force.
- b) The acquisition price of shares when exercising call options is to correspond to 120 percent of the volume-weighted average price for the Company's Class B shares on the Nasdaq Stockholm exchange during the period from 29 August 2025 through 11 September 2025. This redemption price may be recalculated during the maturity of the call option programme under certain conditions.
- c) The right to acquire call options shall apply to Group management and another approximately 20 executives of the Bergman & Beving Group with the direct possibility to influence the Group's earnings.
- d) If an individual entitled to receive an allotment refrains, in whole or in part, from acquiring the offered call options then such unacquired call options will be distributed pro rata between the individuals entitled to receive call options who have presented a written application stating that they are interested in acquiring additional call options.
- e) The Board is to decide on the final distribution in accordance with the principles presented in Items c) and d) above.
- f) A notification to acquire call options must be made not later than 12 September 2025. The Board is entitled to prolong the time for notification to acquire call options.
- g) The premium for call options shall correspond to the market value of the call options using an external independent assessment in accordance with the Black & Scholes model. The measurement period for the assessment of the option premium is to be based on the volume-weighted average price for the Company's Class B shares on the Nasdaq Stockholm exchange during the period from 29 August 2025 through 11 September 2025.
- h) Based on a price for the Company's share of SEK 292.00 and on other market conditions existing on 30 June 2025 and the Board's proposal for a dividend for the 2024/2025 operating year, the value per option, according to an external independent assessment, has been calculated to SEK 40.00. The total value for all options is approximately MSEK 8.
- i) Issuing call options to employees outside of Sweden is dependent on tax effects, that there are no legal obstacles and that the Board deems that such an issue can take place with reasonable administrative and economic resources. The Board shall have the right to make minor adjustments to the Programme brought about by applicable foreign laws and rules.

j) Call options are freely transferable taking into account pre-emption agreements with the Company. Pre-emption of call options shall be at market value. The Company is entitled to repurchase issued call options.

k) The number of shares that the call options entitle holders to acquire, and the redemption price, may be recalculated due to stock dividends, the consolidation or split of shares, new share issues or a reduction in share capital or similar measures. The time for the conveyance of shares may be brought forward due to a merger or similar measures.

l) To encourage participation in the Programme, a subsidy in the form of a cash gross salary will be made to the holder of the option corresponding to the paid premium for each call option. The subsidy will be paid in August 2027 provided the holder of the option has not been terminated from the Group or that the call options acquired from the Company were not divested before this date.

m) The Company has a right to repurchase the call options from the holder if the option holder does not wish to use all acquired call options and reports this to the Company during the redemption period. Acquisitions of options shall be at a price that at any given time corresponds to the highest market value. Repurchases of call options cannot, however, take place during such periods when trading in shares in the Company is prohibited by Regulation (EU) No 596 /2014 of the European Parliament and of the Council of 16 April 2014 ("Market Abuse Regulation") or any other applicable legislation in force.

n) Within the framework of the conditions and guidelines stated above, the Board is responsible for preparing and managing the details of the Programme.

o) The complete terms and conditions for the options are presented in an appendix on the Company's website at [www.bergmanbeving.com](http://www.bergmanbeving.com)

The costs of the Programme mainly comprise the subsidy to be paid in August 2027 as above, and the social security fees that will accrue on this subsidy as well as administrative costs for recruiting external consultants and providers of administrative services in connection with the design of the call option programme. The total cost of the subsidy, including social security fees, is estimated at approximately MSEK 8 after corporate tax (based on the market conditions on 30 June 2025). The option premium totalling approximately MSEK 8, which the Company will receive upon the conveyance of the call options, corresponds to the subsidy, which is why the Programme does not entail any material net cost to the Company's equity.

The grounds for deviating from the shareholders' preferential rights and the Board's motives for implementing the Programme are that executives of the Bergman & Beving Group through their own investment can participate and strive for a positive value performance for the Company's shares and thereby more closely align the interests of these executives with those of the Company's shareholders. The purpose of the Programme is also to contribute to a long-term increase in share ownership by executives in Bergman & Beving. In addition, the Programme is expected to create the conditions to retain and recruit qualified personnel to the Bergman & Beving Group, provide competitive remuneration and unite the interests of shareholders and executives. The executives included in the Programme are a group that, in an otherwise decentralised organisation, have the opportunity to create a positive impact on earnings

through cooperation and efficiency enhancements. Against this background, the Board deems that the implementation of the Programme will have a positive impact on the continued development of the Bergman & Beving Group and that the Programme benefits both shareholders and the Company.

The Company already has three share-based incentive programmes: "2022 Share-based incentive programme", "2023 Share-based incentive programme" and "2024 Share-based incentive programme".

As part of the 2022 programme, approximately 20 executives acquired a total of 210,000 call options, which entitle the holders to acquire an equal number of Class B shares in the Company. The redemption price for these call options is set at SEK 106.10 per share and the redemption period is from 9 September 2025 until 5 June 2026. When these 210,000 call options are fully exercised, the number of outstanding Class B shares will increase by 210,000 shares. These 210,000 shares correspond in full to previously repurchased Class B shares in the Company.

As part of the 2023 programme, approximately 20 executives acquired a total of 250,000 call options, which entitle the holders to acquire an equal number of Class B shares in the Company. The redemption price for these call options is set at SEK 181.10 per share and the redemption period is from 9 September 2026 until 4 June 2027. When these 250,000 call options are fully exercised, the number of outstanding Class B shares will increase by 250,000 shares. These 250,000 shares correspond in full to previously repurchased Class B shares in the Company.

As part of the 2024 programme, approximately 20 executives acquired a total of 250,000 call options, which entitle the holders to acquire an equal number of Class B shares in the Company. The redemption price for these call options is set at SEK 378.30 per share and the redemption period is from 10 September 2027 until 2 June 2028. When these 250,000 call options are fully exercised, the number of outstanding Class B shares will increase by 250,000 shares. These 250,000 shares correspond in full to previously repurchased Class B shares in the Company.

The resolution at the General Meeting of Shareholders as proposed by the Board above is only valid if it is supported by shareholders representing at least nine-tenths (9/10) of the votes cast and the shares represented at the Meeting.

## **SHARES AND VOTES**

The Company has issued a total of 27,436,416 shares, of which 1,060,656 are Class A shares and 26,375,760 are Class B shares, of which 668,543 are held in treasury by the Company. After deducting the shares held by the Company, the total number of votes amounts to 36,313,777. The above information pertains to the conditions at the time this notice was issued.

## **SHAREHOLDER'S RIGHT TO REQUEST INFORMATION**

According to Chapter 7, Sections 32 and 57 of the Swedish Companies Act, upon request from a shareholder and provided the Board determines that it is possible to do so without causing material damage to the Company, the Board and the CEO are required to provide information about any circumstances that could impact the manner in which an item on the agenda is

addressed as well as any circumstances that could impact the assessment of the Company's financial situation. This disclosure obligation also encompasses the Company's relationships with other Group companies, the consolidated financial statements and any interactions with subsidiaries as described above.

## DOCUMENTS

Accounting documents and the auditor's report and complete proposals of the Board for resolution for dividend according to Chapter 18, Section 4 of the Swedish Companies Act, the Board's complete proposal of acquisition and conveyance of treasury shares and the statement of repurchase of own shares according to Chapter 19, Section 22 of the Swedish Companies Act, the Board's report on remuneration 2024/2025 pursuant to Chapter 8, Section 53 a of the Swedish Companies Act, the auditors opinion on remuneration Chapter 8, Section 54 of the Swedish Companies Act, the Board's proposal for call option program 2025 and the complete new proposal of Article of association will be made available by the

Company on the Company's website, [www.bergmanbeving.com](http://www.bergmanbeving.com), from 7 August 2025 and will be sent to shareholders who so request and who provide their postal address. The Election Committee's proposals and reasoned statements are available on the Company's website, [www.bergmanbeving.com](http://www.bergmanbeving.com), from the date of issue of the notice. Other complete documents can be found in respective item in the notice.

Stockholm, July 2025

BOARD OF DIRECTORS

### For further information please contact:

Peter Schön, CFO, Tel: +46 70 339 89 99

*This information is information that Bergman & Beving AB (publ) is obliged to make public pursuant to Nasdaq Stockholm's Rule book for Issuers. The information was submitted for publication, through the agency of the contact persons set out above, at 2 p.m. CEST on 18 July 2025.*

*Bergman & Beving, founded in 1906, is a Swedish listed group that acquires and develops leading companies with an eternal ownership horizon. The Group's autonomous companies work in expansive niches where they provide value-adding solutions for industrial and construction clients. Each company operates with great freedom on the basis of a decentralized management model that has been creating growth, profitability and sustainable development for more than 100 years. Bergman & Beving is listed on Nasdaq Stockholm, has approximately 1,400 employees and a turnover of approximately SEK 5 billion. The Group consists of about 35 companies represented in more than 25 countries. Read more about our operations at [bergmanbeving.com](http://bergmanbeving.com).*

**Attachments**

[Notice of Bergman & Beving's Annual General Meeting on 28 August 2025](#)