

Press Release from the Annual General Meeting of Bulten AB (publ) on April 23, 2020

Bulten AB (publ) held the Annual General Meeting on Thursday, April 23, 2020. Below is a summary of the decisions taken at the Meeting, all resolutions taken by the required majority and in accordance with proposals presented to the Meeting.

Determination of the income statement and balance sheet, as well as the consolidated income statement and consolidated balance sheet and discharge from liability

At the Annual General Meeting, the income statement and the balance sheet, as well as the consolidated income statement and the consolidated balance sheet for 2019, were adopted.

Decision on disposition of the company's profits

The Annual General Meeting resolved that no dividend should be paid for the 2019 financial year and that this year's profit will be balanced in a new account together with the company's funds at available profits.

Election of Board members, Chairman of the Board and re-election of auditor

The Board of Directors shall consist of six members elected by the Annual General Meeting without deputies. The AGM resolved on the re-election of the board members Hans Gustavsson, Hans Peter Havdal, Peter Karlsten and Ulf Liljedahl, and to re-elect Christina Hallin and Karin Gunnarsson as ordinary board members. More information about Christina Hallin and Karin Gunnarsson, as well as other board members, is available through the company's website, www.bulten.com.

Ulf Liljedahl was re-elected as Chairman of the Board.

The company must have an auditor without an alternate auditor. The Annual General Meeting resolved to re-elect the auditing company PricewaterhouseCoopers as the company's auditor for the period up to the end of the 2021 AGM. Authorized Public Accountant Johan Palmgren will in the future be the principal auditor.

Determination of fees to the Board members and the auditor

The Annual General Meeting resolved that the remuneration to the members of the Board should be paid in total SEK 2,250,000, of which SEK 475,000 will be paid to the Chairman of the Board and SEK 315,000 each to the other members elected by the AGM. Furthermore, a fixed fee of SEK 75,000 shall be paid to the Chairman of the Audit Committee and SEK 25,000 each to the other members, and a fixed fee of SEK 65,000 shall be paid to the Chairman of the Remuneration Committee and SEK 10,000 each to other members, however, that no remuneration shall be paid to the Chairman of the Board as a member of the Remuneration Committee. A condition for payment is that a member is a member of the Board of Directors who is appointed by the Annual General Meeting and is not employed by the company or subsidiaries.

Furthermore, the AGM decided that fees should be paid to the auditor according to approved invoice.

Decision on guidelines for remuneration to senior executives

The AGM approved the Board's proposal for guidelines for remuneration to senior executives. The guidelines are basically unchanged in comparison with what the Annual General Meeting 2019 resolved, with the exception of some statutory updating, which means, among other things a development of the link with the company's business strategy and that some other minor adjustments were made.

The nomination committee, etc.

The Annual General Meeting resolved to adopt the guidelines for the appointment of the members of the nomination committee and instructions for the nomination committee, which was adopted in 2019, which means that the guidelines shall apply until decisions on changes are made by the general meeting. Thus, the company should still have a nomination committee consisting of four people. The three largest voting shareholders on the last banking day in September shall have the right to appoint a member of the nomination committee and, in addition, the chairman of the board shall be a member of the nomination committee. No remuneration shall be paid to the members of the Nomination Committee.

Resolution on authorization for the Board to decide on the acquisition and transfer of own shares

The Annual General Meeting resolved to authorize the Board, on one or more occasions, during the time until the next Annual General Meeting, to decide on:

(a) acquisition of own shares on Nasdaq Stockholm (the "Exchange") within the framework of a price per share that is within the quoted price range at any given time or, in the event that the Board assigns a stock exchange member to accumulate a certain amount of the company's shares in its own book for a specified period of time, at a price per share within the applicable price range or corresponding volume weighted average price. In total, acquisitions may be made of a maximum of so many shares that the company's holding after the acquisition does not exceed 10 percent of the outstanding shares in the company at any given time. The purpose is for the Board to increase the scope for maneuver and the opportunity to continuously adjust the capital structure of the housing company, thereby contributing to increased shareholder value and enabling the Board to exploit attractive acquisition opportunities by wholly or partly financing the acquisition of companies, operations or assets with own shares.

(b) the transfer of not more than all of the Company's held shares over the Exchange and / or in any other way with or without deviation from the shareholders' preferential rights and with or without provision for compensation, set-off of the claim against the company or otherwise with conditions. Transfers of shares on the Exchange may only take place at a price per share that is within the quoted price range at any given time and if transfers take place in any other way, at a price that corresponds to the price in cash or the value of the property received that corresponds to the market price at the time for the transfer of the shares transferred with the deviation deemed appropriate by the Board of Directors. The purpose is to enable the best possible conditions for the company to be achieved, to give the Board increased scope for action in connection with the acquisition of companies, operations or assets and the opportunity to continuously adjust the company's capital structure.

Resolution on authorization for the Board to decide on a new share issue

The Annual General Meeting resolved to authorize the Board of Directors, in the period leading up to the next Annual General Meeting, to decide, on one or more occasions, on the new issue of shares and / or the issuance of warrants and / or the issuance of convertibles with or without deviation from the shareholders' preferential rights and with provisions on compensation set-off or otherwise with conditions. The purpose is to give the Board flexibility in its work to finance and enable accelerated expansion and development of the Group, its market and products. The number of shares issued may amount to a maximum of 2,104,020 shares, which corresponds to a dilution of approximately ten percent of all shares in the estate per day for the notice of the Annual General Meeting 2020.

Resolution to amend the articles of association

The Annual General Meeting resolved to adopt the Articles of Association proposed by the Board, which entails an adjustment regarding the right to attend the Annual General Meeting in Section 9 and that paragraphs 13 and 14 of Section 10 regarding topics at the Annual General Meeting are removed. The new articles of association as a whole are available on the company's website, www.bulten.com.

The adopted guidelines, principles, instructions and decisions as a whole are available at www.bulten.com.

Gothenburg, April 23, 2020

Bulten AB (publ)

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Bulten AB (publ) is one of the leading suppliers of fasteners to the international automotive industry. The company's product range includes everything from customer-specific standard products to customized special fasteners. The company also provides technical development, line-feeding, logistics, material and production expertise. Bulten offers a Full Service Provider concept or parts thereof. The company was founded in 1873, has some 1,400 employees in eight countries and head office in Gothenburg. In 2020, Bulten acquired PSM, a fastener supplier with 350 employees. The share (BULTEN) is listed on Nasdaq Stockholm. Read more at www.bulten.com.