



## NOTICE OF ANNUAL GENERAL MEETING IN BONG AB (publ)

The shareholders of Bong AB (publ) are hereby invited to attend the Annual General Meeting ("AGM") to be held on Thursday 16 May 2019 at 4.00 p.m. CET at Clarion Malmö Live, Dag Hammarskjölds torg 2 in Malmö.

### A. Right to attend

Shareholders who wish to attend the Annual General Meeting must

- be recorded in the share register kept by Euroclear Sweden AB made as of Friday 10 May 2019, and
- notify the company of their intention to attend the AGM no later than Friday 10 May 2019, by any of the following alternatives:
  - By mail to the address:  
Bong AB (publ)  
Attn. Mattias Östberg  
P.O. Box 516  
SE-291 25 Kristianstad, Sweden
  - By telephone +46 44-20 70 45
  - By e-mail to [anmalan.arsstamma@bong.com](mailto:anmalan.arsstamma@bong.com)
  - At the company's website [www.bong.com](http://www.bong.com)

On giving notice of attendance, the shareholder shall state name, personal identity number or corporate identification number, address and telephone number, shareholding and the number of advisors that the shareholder wishes to bring to the General Meeting (maximum two advisors).

Shareholders represented by proxy must issue a document authorising the proxy to act on the shareholder's behalf. A proxy form is available on the company's website [www.bong.com](http://www.bong.com) and will be sent by mail to shareholders who contact the company and state their address. Representatives of a legal entity shall present a copy of the certificate of registration or similar document of authorisation showing the representative's authority to act on behalf of the company. The original of the proxy and the authorisation documentation should be sent to the company together with the notice of attendance.

In order to participate in the proceedings of the General Meeting, owners with nominee-registered shares must request their bank or broker to have their shares owner-registered with Euroclear Sweden AB. Such re-registration must be made as of 10 May 2019 and the banker or broker should therefore be notified in due time before said date.

### B. Agenda

#### Proposal for Agenda

1. Opening of the Meeting.
2. Election of Chairman of the Meeting.
3. Preparation and approval of the voting list.
4. Approval of the agenda.
5. Election of one or two person(s) to approve the minutes.
6. Determination of compliance with the rules of convocation.
7. Report by the President and CEO.
8. Presentation of
  - a. the Annual Report and the Auditor's Report and the Consolidated Financial Statements and the Group Auditor's Report,
  - b. proposal for disposition of the company's results, and
  - c. the statement by the auditor on the compliance with the guidelines for remuneration to management applicable since the last AGM.
9. Resolution regarding
  - a. adoption of the Income Statement and the Balance Sheet and the Consolidated Income Statement and the Consolidated Balance Sheet,
  - b. appropriation of the company's result according to the adopted Balance Sheet, and
  - c. discharge from liability of the Board of Directors and the President and CEO.
10. Determination of the number of board members and deputies.
11. Establishment of fees to the Board of Directors and the auditors.
12. Election of the members of the Board of Directors and auditors.
13. Election of members of the Nomination Committee.
14. Guidelines for remuneration of senior executives.
15. Closing of the Meeting.

## **Proposals**

### **Appropriation of the company's result (item 9 b)**

The Board of Directors has proposed that no dividend is to be distributed for the financial year 2018 and that the company's profit of in total SEK 308,173,927, including this year's result of SEK 114,421 should be carried forward.

Proposal of the Nomination Committee (item 2 and items 10-12)

The Nomination Committee, consisting of Stéphane Hamelin (Holdham S.A.), Christian Paulsson (Paulsson Advisory AB) and Ulf Hedlundh (Svolder Aktiebolag), has made the following proposals:

that Christian Paulsson shall be elected Chairman of the AGM;

that the Board of Directors shall consist of six board members without any deputies;

that Christian Paulsson, Eric Joan, Mikael Ekdahl, Stéphane Hamelin, Helena Persson and Stefan Lager shall be re-elected as board members for the period up to and including the AGM 2020;

that re-election shall be made of Christian Paulsson as Chairman of the Board;

that fees to the board members shall be paid by in total SEK 1,050,000 (committee work excluded) to be distributed among the board members as follows: SEK 300,000 to the Chairman and SEK 150,000 to each of the other board members elected by the General Meeting and not employed with the company, and fees for work in the Audit Committee shall be SEK 100,000 to the Chairman and SEK 50,000 to each member;

that the accounting company PricewaterhouseCoopers AB shall be elected auditor of the company for a one year period of mandate, in accordance with the Audit Committee's recommendation, consequently, up to and including the AGM 2020, whereby the accounting company has informed that the authorised public accountant Lars Nilsson will be appointed as auditor in charge, and

that the auditor's fees shall be paid according to agreement.

### **Nomination Committee (item 13)**

Shareholders representing approximately 37 per cent of all shares and votes in the company have proposed that a Nomination Committee shall be appointed also for the AGM 2020 and:

that the Nomination Committee shall have three members;

that Stéphane Hamelin (Holdham S.A.), Christian Paulsson (Paulsson Advisory AB) and Ulf Hedlundh (Svolder Aktiebolag) shall be re-elected as members of the Nomination Committee;

that Stéphane Hamelin shall be elected as Chairman of the Nomination Committee;

that if a shareholder represented by any of the members of the Nomination Committee should substantially reduce its shareholding in the company or in the event a member no longer is employed with such shareholder or for any other reason should leave the Nomination Committee before the AGM 2020, the Nomination Committee shall be entitled to appoint another representative of the major shareholders to replace such member; and

that the tasks of the Nomination Committee shall be to prepare election of Chairman and other board members, election of Chairman of the AGM, fee proposals and related issues before the AGM 2020, and, in conjunction with the Audit Committee, election of auditor.

### **Guidelines for remuneration of senior executives (item 14)**

The Board of Directors proposes that the AGM shall resolve on remuneration to the CEO and other senior executives as follows. By senior executives is meant members of the Group Management, at present consisting of the company's CEO, also Business Unit Manager Central Europe, Chief Financial Officer (CFO), Business Unit Manager Nordic countries, Business Unit Manager United Kingdom and Business Unit Manager South Europe and North Africa, also Business Unit Manager Bong Retail Solutions.

Remuneration shall consist of fixed salary, variable remuneration, other benefits and pension. The aggregate remuneration shall be in accordance with market conditions and competitive in order to ensure that the Bong Group can attract and retain competent senior executives. In addition to the above variable remuneration, long term incentive programs may be resolved upon from time to time.

The variable part of the salary shall have a pre-determined cap and may as a fundamental principle never exceed 60 per cent of the fixed annual salary. The variable component is based on a vesting period of one year. The targets for the senior executives will be determined by the Board of Directors.

Pension benefits shall primarily be defined by contribution, but can also for legal reasons be defined by benefit, although not at the Group Management level. Variable remuneration shall not qualify for pension.

The Group Management is entitled to pensions under the ITP system or the equivalent. The retirement age is 65 years. In addition to the ITP plan, some members of Group Management are also entitled to an increased occupational pension premium so that the total equals 30 per cent of their fixed salary. The Group Management's employment contracts include provisions governing remuneration and termination of employment. According to these agreements, employment can ordinarily cease on notice of termination by the employee within a period of notice of 4-12 months and on dismissal by the company within a period of notice of 6-18 months. On dismissal by the company, the period of notice and the period during which compensation is payable shall not together exceed 24 months.

Remuneration to the CEO and other senior executives is prepared by the Board of Directors' remuneration committee and resolved by the Board of Directors based on the remuneration committee's proposal. These guidelines shall apply to those persons who are included in the Group Management during the period the guidelines are in force. The guidelines shall apply to employment contracts entered into after the

Annual General Meeting's resolution, and to any changes in existing contracts. The Board of Directors shall have the right to deviate from the above guidelines if motivated by particular reasons on an individual basis.

## **C. Available Documentation**

The Annual Report and the auditor's statement, the complete proposal of the Board of Directors for resolution according to item 14, as well as the statement by the auditor regarding whether the guidelines for remuneration to the management have been observed and the report by the Board of Directors on the remuneration committee's evaluation of variable remuneration to senior executives, etc., are available to the shareholders at the company as from Thursday 25 April 2019. The Annual Report will not, as previous years, be sent to all shareholders, but copies will be sent to shareholders on request and will be available at the General Meeting. The above documents and the Annual Report will as from said date also be available on the company's website [www.bong.com](http://www.bong.com).

## **D. Number of Shares and Votes in the Company**

At the issue of this notice, the total number of shares and votes in the company amounts to 211,205,058.

## **E. Information at the AGM**

The Board of Directors and the CEO shall at the AGM, if any shareholder so requests and the Board of Directors believes that it can be done without significant harm to the company, provide information regarding circumstances that (i) may affect the assessment of an item on the agenda, (ii) circumstances that may affect the assessment of the company's or its subsidiaries' financial position and (iii) the company's relation to another group.

## **F. Processing of personal data**

For information about the processing of your personal data, see <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammorengelska.pdf>.

Kristianstad in April 2019

*The Board of Directors*

**BONG AB (publ)**