

PRESS RELEASE, Värnamo 21 April 2020

Bulletin from the Annual General Meeting of Bufab AB

At Bufab's Annual General Meeting (AGM), which was held today on 21 April 2020 in Värnamo, the following principal resolutions were passed.

Adoption of the income statements and balance sheets, and resolutions on appropriation of the company's profit and discharge from liability

The income statements and balance sheets for the company and the group were adopted, together with the Board of Directors' proposal for appropriation of the company's profit, which means that no dividend is distributed for the financial year 2019.

Board of Directors, remuneration to the Board members, and auditor

In accordance with the Nomination Committee's proposal, the AGM resolved that the Board of Directors shall consist of seven members elected by the meeting and no deputies. The AGM further resolved, in accordance with the Nomination Committee's amended proposal, that the fees to the Board members shall be unchanged and amount to a total of SEK 2,150,000 of which SEK 500,000 to the Chairman of the Board, and SEK 250,000 to each of the other members not employed by the company. For committee work, it was resolved that a remuneration of SEK 50,000 shall, unchanged, be paid to each of the members of the Audit Committee and that, unchanged, no remuneration shall be paid for work in the Remuneration Committee.

In accordance with the Nomination Committee's proposal, the AGM resolved on new election of Per-Arne Blomquist and Bertil Persson as Board members and re-election of the Board members Hans Björstrand, Johanna Hagelberg, Anna Liljedahl, Bengt Liljedahl and Eva Nilsagård, all for the period until close of the next Annual General Meeting. Bengt Liljedahl was elected as Chairman of the Board.

The AGM resolved, for the period up to and including the next Annual General Meeting, on re-election of Öhrlings PriceWaterhouseCoopers AB as the company's auditor, with authorised public accountant Fredrik Göransson as auditor in charge.

Principles for appointment of the Nomination Committee

In accordance with the Nomination Committee's proposal, the AGM resolved on principles for the appointment of the Nomination Committee and for its assignment, which in all material aspects correspond to the previously applicable principles.

Guidelines for remuneration to senior executives

The AGM approved the guidelines for remuneration to senior executives proposed by the Board of Directors.

Long-term share based incentive program

In accordance with the Board of Directors' proposal, the AGM resolved to adopt a long-term share based incentive program based on call options, comprising the CEO, senior executives and other key employees within the group. The program comprises a maximum of 350,000 call options, corresponding to approximately 0.9 per cent the total number of shares and votes in the company. The purchase price for the call options shall correspond to the market value of the options at the time of transfer. Each call option entitles the holder to acquire one share in Bufab during the period from and including 15 May 2023 to and including 15 November 2023. The purchase price per share shall correspond to 115 per cent of the volume-weighted average price paid for the company's share on Nasdaq Stockholm during the five trading days before the Board of Directors' resolution on allotment of call options.

In order to encourage participation in the program, the Board of Directors may resolve on a subsidy in the form of gross salary additions, which is subject to the participant remaining in its employment in June 2023 and still holds call options. The subsidy may as a maximum correspond to the price paid for each call option. In order to hedge Bufab's delivery of shares, the AGM also resolved to authorise the Board of Directors to repurchase a maximum of 350,000 shares in the company, and approved of transfers of a maximum of 350,000 of the company's repurchased shares to the participants of the program.

For more information, please contact:

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About Bufab

Bufab AB (publ), Corporate Registration Number 556685-6240, is a trading company that offers its customers a full-service solution as Supply Chain Partner for sourcing, quality control and logistics for C-Parts (screws, nuts, etc.). Bufab's Global Parts Productivity™ customer offering aims to improve productivity in the customers' value chain for C-Parts.

Bufab was founded in 1977 in Småland and is an international company with operations in 28 countries. The head office is located in Värnamo, Sweden, and Bufab has about 1,400 employees. Bufab's net sales for 2019 amounted to SEK 4.3 billion and the operating margin was 8.8 percent. The Bufab share is listed on Nasdaq Stockholm, under the ticker "BUFAB". Please visit www.bufab.com for more information.