

## Notice to attend Annual General Meeting of Bulten AB (publ)

The shareholders of Bulten AB (publ), org. no. 556668-2141, are called to an Annual General Meeting to be held on Thursday, April 28, 2022 at 17:00 CET at restaurant Break (Hedin Bil AMG Performance Center Sisjön), Norra Långebergsgatan 2, 421 32 Västra Frölunda. Registration for the meeting will begin at 16.15 CET.

As a precautionary measure, Bulten has decided to serve only tea, coffee and water.

### Right to participate and registration

Shareholders who wish to participate must be entered in the register of shareholders maintained by Euroclear Sweden AB on Wednesday April 20, 2022 *and* have notified the Company by no later than Thursday April 21, 2022 of their intention to attend the AGM.

Shareholders may register to participate in the AGM

- by e-mail to [agm@bulten.com](mailto:agm@bulten.com),
- by mail to Bulten AB (publ), Årsstämma, c/o Euroclear Sweden AB, Box 191, 101 23 Stockholm, or
- by telephone on 031-734 60 50

On registration, the shareholder must give his/her name, personal identity number or company registration number, address and daytime telephone number and, where applicable, the number of assistants, name and personal identity number of any proxy or name and personal identity number of any substitute. Registration forms are available on the Company's website at [www.bulten.se](http://www.bulten.se). A hard copy of the registration form may be ordered from the same postal address/phone number given above to register for the AGM. Telephone registrations may be made on business days between 09.00 and 16.00. Please note that the deadline for telephone registrations is April 21, 2022 at 16.00.

A shareholder may bring a maximum of two assistants to the AGM if the Company is notified of the intended number of assistants using the applicable procedure when the shareholder registers for the AGM.

Entry cards will be sent by post and must be taken to the Annual General Meeting.

### Nominee registered shares

Shareholders whose shares are registered in the name of a nominee must, if they wish to participate in the AGM, have their shares temporarily re-registered in their own names. Shareholders who wish to re-register shares in their own name must advise their nominee in

#### Bulten AB (publ)

Address  
Box 9148  
SE-400 93 Göteborg  
Sweden

Visiting address  
August Barks Gata 6A

Website  
[www.bulten.com](http://www.bulten.com)

Phone  
+46 31 734 59 00

Fax  
+46 31 734 59 39

Registered office  
Gothenburg, Sweden

Reg no.  
556668-2141

plenty of time before April 22, 2022. Re-registration must be complete with Euroclear Sweden AB by April 22, 2022.

## Proxies

Shareholders who wish to send a proxy must issue a written, signed and dated power of attorney. If the power of attorney is issued by a legal entity, a certified copy of the relevant certificate of incorporation for the legal entity (or the equivalent document for foreign legal entities) must be enclosed with the power of attorney. The documents must be no more than one year old. The power of attorney may, however, state a longer term for the power of attorney, but no more than five years. Power of attorney forms are available on the Company's website at [www.bulten.se](http://www.bulten.se). A power of attorney form may be ordered from the same postal address and telephone number given above for registration for the AGM.

In order to facilitate the registration process, the original of the power of attorney and the certificate of incorporation and other authorization documents should reach the Company at the above address no later than April 21, 2022.

## Proposed agenda

1. Opening of the Annual General Meeting.
2. Election of chairman for the AGM.
3. Preparation and approval of the voting list
4. Approval of the agenda
5. Election of one or two people to verify and sign the minutes, and voting supervisors.
6. Determination as to whether the AGM has been duly convened
7. Presentation on the work of the Board of Directors and the Board's committees over the past year.
8. Presentation of the annual report and auditor's report along with the consolidated accounts, consolidated auditor's report and the Board's report in accordance with Chapter 8, section 53(a) and the auditor's statement in accordance with Chapter 8, section 54 of the Swedish Companies Act. Also the CEO's report on the operation.
9. A resolution regarding adoption of the income statement, the balance sheet and the consolidated income statement and consolidated balance sheet, and the Board's report in accordance with Chapter 8, section 53(a) of the Swedish Companies Act.
10. A resolution regarding allocation of the Company's earnings in accordance with the adopted balance sheet and establishment of a record day for the dividend.
11. A resolution regarding discharge from liability to the Company for the members of the Board of Directors and the CEO
12. A statement on the nomination committee's work and a resolution on
  - (a) the establishment of the number of Board members,
  - (b) determination of the number of auditors and deputy auditors
13. Establishment of fees to
  - (a) Board members

- (b) auditor(s)
- 14. Election of
  - (a) Board members,
  - (b) Chair of the Board,
  - (c) auditor(s) and deputy auditors
- 15. Establishment of guidelines for remuneration for senior management.
- 16. Resolution on authorization for the Board of Directors to resolve on
  - (a) acquisition of the Company's own shares,
  - (b) transfer of the Company's own shares
- 17. Resolution on authorization for the Board of Directors to decide on share issues
- 18. Closing of the Annual General Meeting.

### Proposals for resolutions

The nomination committee's proposals for decisions regarding items 2, 12, 13 and 14:

The nomination committee, which was appointed in accordance with the procedure resolved by the 2021 AGM, consisted of Maria Rengefors (appointed by Nordea Fonder), Frank Larsson (appointed by Handelsbanken Fonder), Viktor Henriksson (appointed by Carnegie Fonder) and Ulf Liljedahl (Chair of the Board). Frank Larsson was appointed Chair of the nomination committee. Ulf Liljedahl did not take part in the nomination committee's preparations on decisions relating to him.

Item 2: The nomination committee proposes that Ulf Liljedahl be appointed Chair of the AGM.

Item 12 (a)-(b): The nomination committee proposes that the Board consist of six members voted in by the AGM and no deputies (a). It is proposed that the number of auditors be one and that no deputy auditor be appointed (b).

Item 13 (a)-(b): The nomination committee proposes that a total fixed fee of SEK 2,330,000 be paid to the Board members, of which (i) SEK 485,000 will be paid to the Chair of the Board and SEK 325,000 will be paid to each of the other Board members elected at the AGM who are not employed by the Company or a subsidiary; (ii) SEK 85,000 will be paid to the Chair of the audit committee and SEK 30,000 will be paid to each of the other members of the audit committee, subject to a payment condition that the member must be a Board member appointed by the AGM and not an employee of the Company or a subsidiary; and (iii) SEK 65,000 will be paid to the Chair of the remuneration committee and SEK 10,000 will be paid to the other members, subject to a payment condition that the member is a Board member appointed by the AGM and not an employee of the Company or a subsidiary, and that no remuneration be paid to the Chair of the Board for his or her role as a member of the remuneration committee (a); and that fees be paid to the auditor against an approved invoice (b).

Item 14 (a)-(c): The nomination committee proposes that Hans Gustavsson (re-election), Hans Peter Havdal (re-election), Ulf Liljedahl (re-election), Peter Karlsten (re-election), Christina

Hallin (re-election) and Karin Gunnarsson (re-election) be appointed as ordinary Board members for the period up to the next AGM (a).

A presentation of the candidates proposed by the nomination committee for election to the Board is available on the Company's website [www.bulten.se](http://www.bulten.se).

The nomination committee also proposes that Ulf Liljedahl be appointed Chair of the Board (re-election) (b) and that, in accordance with a recommendation by the Company's audit committee, the registered accounting firm PricewaterhouseCoopers AB be appointed as auditors (re-election) (c). It is noted that if the accounting firm is re-elected, the authorized public accountant Johan Palmgren will remain the auditor in charge.

The Board's proposals for resolutions regarding items 10, 15, 16 (a) and 17:

*Item 10:* The Board of Directors proposes that the profit of SEK 979,604,405.01 at the disposal of the AGM be allocated so that a total amount of SEK 47,222,982.00, equivalent to SEK 2.25 per share entitled to dividends, be distributed to the shareholders and that SEK 932,381,423.01 be carried forward to new accounts. The Board proposes that May 2, 2022 be established as the record day. If the AGM resolves in accordance with the proposal, the dividend is expected to be paid via Euroclear Sweden AB on May 5, 2022.

*Item 15:* The Board of Directors proposes that the AGM resolve to adopt the following guidelines for remuneration and other employment conditions for the Company's senior executives. The guidelines also include any remuneration to Board members in addition to Board remuneration.

The guidelines include remuneration arising from agreements and changes that take place regarding remuneration already agreed after the 2022 AGM has adopted the guidelines. The guidelines do not include remuneration decided on by the General Meeting such as fees to Board members or share-based incentive programs.

*Vision and business concept:* Bulten creates and delivers the most innovative and sustainable fastener solutions. Bulten constantly delivers market-leading fastener solutions that meet customers' requirements on efficiency, quality, price and sustainability. With clearly defined goals, global presence, responsible conduct and the latest in technology and innovation, Bulten is the company that makes a difference and creates the greatest benefit for the customer.

More information on Bulten's vision and business strategy is available in Bulten's annual reports at <https://www.bulten.com/sv-SE/IR/Annual-reports>

Bulten must be able to recruit and retain qualified employees in order to be able to implement its business strategy and safeguard the Company's long-term interests, including sustainability. To achieve this, Bulten must be able to offer competitive overall remuneration, which is made possible by these guidelines.

*Remuneration to senior executives:* With the aim of being able to ensure the Company can recruit and retain qualified senior managers, the Board proposes that the fundamental principle be that salaries and other terms and conditions of employment shall be adequate for the Group to constantly attract and retain competent senior managers at a reasonable cost to the Company. Remuneration within the Group shall therefore be based on the nature of the post, performance, required expertise, competitiveness and fairness.

With regard to employment relationships governed by rules other than Swedish rules, necessary adjustments regarding pension benefits and other pension benefits may be made in

order to comply with mandatory rules or established local practice whereby the overall purpose of these guidelines must be met as far as possible.

Forms of remuneration: The Company's remuneration to senior executives will consist of remuneration in line with market conditions consisting of a fixed salary, pension and other benefits, a short-term incentive/variable payment (STI) and a long-term incentive program (LTI), The respective remuneration is described below. The General Meeting may decide on share and share price-related programs, for example, in addition to these guidelines and without taking them into account.

Fixed salary: Every senior executive shall be offered a fixed salary in line with market conditions based on the senior executive's job description, responsibility, expertise and performance. The salary shall be confirmed each calendar year.

Pension: Senior executives may be offered a defined contribution pension agreement based on premiums amounting to a maximum of 35 percent of fixed salary on an annual basis (there are also pension benefits to which each senior executive is entitled in accordance with an ITP plan). In the defined contribution pension agreement, the pension will correspond to the sum of the premiums paid and any return, rather than a guaranteed pension level. There is no set time for retirement within the framework of the defined contribution pension plan. Senior executives domiciled outside of Sweden may be offered pension solutions that are competitive in the country in which the persons are or have been domiciled or to which they have a significant link, primarily defined-contribution solutions. Defined-benefit pension solutions shall always be avoided where possible.

Other benefits: In addition, senior executives may have access to other benefits such as life insurance, health insurance and car benefits. Premiums and other costs arising due to other benefits may amount to a combined total of 10 percent of each individual's fixed salary.

Short-term incentive / variable remuneration (STI): Senior executives may, from time to time, be offered a variable salary (performance-based bonus) to be paid in cash. In the case of the President and CEO, such bonuses may amount to a maximum of 60% of their annual fixed salary. In the case of the other senior executives, bonuses may not exceed 40 percent of their annual fixed salaries. The criteria will be determined annually by the remuneration committee and the Board of Directors.

Bonuses shall be based primarily on the performance of the Bulten Group as a whole or the performance of the unit for which the person in question is responsible. The development shall relate to the attainment of various improvement goals or various financial goals. The performance targets shall be related to growth, operating profit net of depreciation for goodwill (EBITA) in relation to sales and parameters relating to the return on capital employed (ROCE) and must aim to benefit Bulten's business strategy and long-term interests, including sustainability. Any bonuses and reasons for bonuses shall be established for each fiscal year. When the measurement period for the fulfillment of criteria for payment of variable cash remuneration has ended, an assessment will be carried out to determine the extent to which the criteria have been met. In the annual evaluation, the remuneration committee or the Board of Directors, as appropriate, may adjust the targets and/or remuneration for both positive and negative extraordinary events, reorganizations and structural changes.

Additional variable cash remuneration may be payable in extraordinary circumstances, provided that such extraordinary arrangements are only made at an individual level either for the purpose of recruiting or retaining senior executives or as remuneration for extraordinary work in addition to the person's ordinary duties. Such remuneration may not exceed an amount

equivalent to 60 percent of the fixed annual salary and is not payable more than once a year per individual. Decisions on such remuneration must be made by the Board of Directors after having been prepared by the remuneration committee.

Long-term variable incentive program (LTI): The 2019 Annual General Meeting resolved to introduce a recurring annual long-term variable incentive program for the Company's management and key personnel at the company. Under the LTI program, the company management and key personnel will have the opportunity to receive a bonus where the net amount of the bonus, after deductions for taxes, shall immediately be used to acquire shares in Bulten. The participants must then keep the acquired shares for a minimum of two years. Payment of compensation in the LTI program is based on meeting a target established by the Board of Directors regarding an increase in the Company's earnings per share (EPS) for the current fiscal year compared to the previous fiscal year. The maximum bonus amount which the respective senior executive could receive within the LTI program shall be limited to a maximum of 30% of the annual fixed salary for the CEO and Executive Vice President, and a maximum of 25% of the annual fixed salary for other senior executives.

Prior to each Annual Shareholders' Meeting, the Board of Directors shall consider whether or not a share or share price-related incentive program shall be proposed at the meeting, whereby it is noted that the Board currently foresees that such proposals will not be put forward as long as the Board considers that the above LTI program should continue to be offered. It is the annual shareholders' meeting that decides on a share or share price-related incentive program.

Incentive programs are intended to contribute to long-term value growth and to ensure that shareholders and employees have a common interest in the share's positive value growth.

Period of notice and severance pay A mutual notice period of six months, though up to a maximum of 12 months, applies to senior executives in general. Severance pay in addition to salary may be paid during the notice period but may amount to a maximum of 18 months' salary along with the fixed salary during the notice period. Individuals domiciled outside Sweden may be offered notice periods and severance pay that are competitive for the country where they are or have been domiciled or with which they have a significant link, although these solutions shall preferably correspond to that which applies to senior executives domiciled in Sweden.

Remuneration to Board members: If Board members elected by the AGM carry out work for Bulten over and above Board work, it must be possible for them to be paid for that work through consulting fees paid to the Board member or a company controlled by the Board member, provided that the work carried out helps to implement Bulten's business strategy and safeguard Bulten's long-term interests, including its sustainability. The remuneration shall be competitive with the market and must be approved by the Board of Directors.

Salary and employment conditions for employees: An evaluation of posts was carried out during the preparation of the Board's proposal for these remuneration guidelines and market data regarding overall compensation was obtained. Salary and employment conditions for the Company's employees have been taken into account by making information on employees' overall remuneration, the components of the remuneration and the increase and rate of increase of the remuneration over time part of the remuneration committee's and the Board's supporting data for decisions when evaluating the reasonableness of the guidelines and the limitations resulting from them.

Board decision-making: The Board of Directors' remuneration committee proposes and the Board decides on salaries and other terms and conditions for the CEO, the Executive Vice

President and the CFO as well as other group management. The remuneration committee will also be responsible for preparing the Board's decisions on proposed guidelines for remuneration of the Board of Directors and the Company's management. Proposals from the Board of Directors for decisions on new guidelines at the AGM will be drawn up at least every four years and will be valid until the AGM has adopted new guidelines. The remuneration committee is responsible for being up to date and evaluating the variable remuneration paid under the guidelines. The CEO or other senior executives must not participate when the Board is deciding on remuneration-related matters if the matters relate to them.

*Deviations from the guidelines* The Board of Directors will be entitled to deviate from the guidelines if there are specific reasons for the deviation in an individual case and if it is necessary in order to take the Company's long-term interests, including sustainability, into consideration. Preparing decisions on deviations from the guidelines falls within the remuneration committee's responsibility for preparation, as stated above.

*Remuneration decided on that has not yet fallen due for payment:* In addition to the commitments to pay ongoing remuneration such as salaries, pensions and other benefits, there is no remuneration to any senior executive that was decided on previously and that has not fallen due for payment. For further information on remuneration to senior executives, see note 8 to the Annual Report.

*Significant changes to the guidelines and consideration of shareholders' views:* The proposal for guidelines presented at the 2022 AGM does not involve any significant changes in relation to the Company's existing guidelines on remuneration.

*Item 16 (a)-(b):* The Board of Directors proposes that the AGM resolve to authorize the Board for the period up until the next AGM, on one or more occasions, to decide on acquisitions of the Company's own shares on Nasdaq Stockholm ('the Stock Exchange') at a price per share within the registered price interval at any time or in the event that the Board instructs a member of the Stock Exchange to accumulate a specific number of the Company's shares for its own account during a limited period, at a price per share within the price interval at the time or an equivalent volume-weighted average price. Acquisitions may be made up to a maximum of so many shares that the Company's holdings after the acquisition total up to 10% of all shares in the Company at any given time. At the time of this notice to attend, the Company owns 52,215 shares, which equates to approximately 0.25% of the Company's outstanding shares. The shares shall be paid for in cash. The aim of authorizing the Board to acquire the Company's own shares is to give the Board greater scope and opportunity to continuously adapt the Company's capital structure, and thus contribute to increased shareholder value, and to enable the Board to take advantage of attractive acquisition opportunities by wholly or partially financing acquisitions of companies, operations, or assets through the Company's own shares (a).

Furthermore, the Board of Directors proposes that the AGM resolve to authorize the Board for the period up until the next AGM, on one or more occasions, to decide on transfers of up to all of the Company's own shares owned by the Company through the Stock Exchange and/or in another way with or without deviating from shareholders' preferential rights and with or without provision for payment in kind, offsetting a receivable against the Company or otherwise with conditions. The Board proposes that transfers deviating from shareholders' preferential rights may take place regarding both the 52,215 shares held by the Company at the time of this notice to attend, and the shares acquired with the support of the AGM resolution under point 16 (a) above. Transfers of shares through the Stock Exchange may only be made at a price per share within the registered price interval at the time and if transfers are made in another way, at a price corresponding to prices in money or value of property received that

corresponds to the stock exchange price at the time of the transfer of the shares being transferred with the deviation considered appropriate by the Board. The option to deviate from shareholders' preferential rights during transfers of own shares and the basis for the transfer price are justified by the fact that share transfers through the Stock Exchange or in another way with deviations from shareholders' preferential rights can take place more quickly and with more flexibility, and are more cost effective than transfers to all shareholders. Furthermore, the aim is to enable the best possible terms for the Company to be achieved as well as to give the Board more scope in connection with acquisitions of companies, operations, or assets. If the Company's own shares are transferred for valuable consideration in a form other than money in connection with agreements to acquire companies, operations, or other assets, the Company cannot give the shareholders an opportunity to exercise any preferential right. The authorization also aims to give the Board of Directors greater scope and opportunity to continuously adapt the Company's capital structure (b).

*Item 17:* The Board of Directors proposes that the AGM resolve to authorize the Board for the period up until the next AGM, on one or more occasions, to decide on issues of new shares, warrants and/or convertibles with or without deviating from shareholders' preferential rights. The motive for the suggestion and the reason for deviating from shareholders' preferential rights and/or the opportunity to decide on share issues with provision for payment in kind or otherwise with terms and conditions, is to give the Board flexibility in its work to finance and enable accelerated expansion and development of the Group, its markets and products, such as through acquisitions of companies, operations or assets where the payment is wholly or partially in newly issued shares and/or to enable the Board to quickly raise capital for such acquisitions. The number of shares issued with the support of the authorization or that may be added through the exercise of warrants and the conversion of convertibles issued with the support of the authorization, may amount to up to 2,104 020 shares, which equates to a dilution of approximately 10% of all outstanding shares at the time of this notice and the same dilutive effect on the key ratios for the share reported by the Company.

## Number of shares and votes

At the time of issuing this notice to attend, the total number of shares in the Company is 21,040,207. The Company owns 52,215 of its own shares, which is why 20,987,992 of the shares have voting rights attached.

## Majority requirement

In order to be valid, the resolutions in items 16(a) and (b) and 17 require each proposal to be supported by shareholders representing at least two-thirds of both the number of votes cast and the shares represented at the AGM.

## AGM documents

The annual report and audit report for the 2021 fiscal year as well as the Board of Directors' complete proposals and related documents in accordance with the Swedish Companies Act will be made available to the Company's shareholders at the above address and on the Company website, [www.bulten.se](http://www.bulten.se), from April 6, 2022 at the latest.

The nomination committee's complete proposals for resolutions, a presentation of the proposed members, a reasoned statement regarding the proposal to the Board and a report on the nomination committee's work are available to the Company's shareholders at the above address and on the Company website from March 29, 2022.



The above documents will also be sent free of charge to any shareholders who send a request for a copy and state their address.

### Right of request

Shareholders are informed of their right in accordance with Chapter 7, section 32 of the Swedish Companies Act (2005:551) to request information at the AGM from the Board of Directors and the CEO on circumstances that could affect the assessment of a matter on the agenda and circumstances that could affect the assessment of the Company's and the Group's financial position.

### Processing of personal data

For information on how your personal data is processed, please see:

<https://www.euroclear.com/dam/ESw/Legal/Integritetspolicy-bolagsstammor-svenska.pdf>.

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Gothenburg, March 2022

Bulten AB (publ)

Board of Directors