

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

The shareholders of Bulten AB (publ), reg. no. 556668-2141, are invited to the Annual General Meeting on Wednesday April 29, 2015 at 17.00 at the Swedish Exhibition & Congress Centre (Sw. Svenska Mässan), Room R2, at Mässans Gata 20, Gothenburg, Sweden.

Registration for the meeting will commence at 16.00. Light refreshments will be served before the meeting.

### Right to participate and registration

Shareholders who wish to participate must be entered in the register of shareholders maintained by Euroclear Sweden AB on Thursday April 23, 2015 *and* notify the Company by no later than Thursday April 23, 2015.

Shareholders may register to participate in the AGM

- via the Company's website [www.bulten.com](http://www.bulten.com),
- by post to Bulten AB (publ), "Årsstämma", Box 7835, SE-103 98 Stockholm, Sweden, or
- by phone on +46 (0)31-734 60 50.

On registration the shareholder must give his/her name, personal identity number or company registered number, address and daytime phone number and, where applicable, the name of any assistant, the name and personal identity number of any proxy or the name and personal identity number of any deputy. Registration forms are available from the Company's website [www.bulten.com](http://www.bulten.com). Alternatively, order a registration form using the same postal address or phone number given above to register for the AGM. Phone registrations may be made on business days between 09.00 and 16.00. Please note that the deadline for phone registrations is April 23, 2015 at 16.00.

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

Access passes will be sent by post and must be brought to the AGM.

### 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 well in

#### Bulten AB

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Göteborg, Sweden

Reg no.  
556668-2141

advance before April 23, 2015. Re-registration must be complete with Euroclear Sweden AB by April 23, 2015.

## 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 from the Company's website [www.bulten.com](http://www.bulten.com). Alternatively, order a power of attorney form using the same postal address or phone number given above to register 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 23, 2015.

## 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 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 audit report along with the consolidated accounts and consolidated audit report. Also the CEO's report on the operation.
9. Resolution regarding adoption of the income statement and the balance sheet, and of the consolidated income statement and the consolidated balance sheet.
10. 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. Resolution regarding discharge from liability to the Company for the Board of Directors and each of the past and present CEO.
12. Statement on the nomination committee's work, establishment of the number of Board members and the number of auditors and deputy auditors.
13. Establishment of fees to Board members and auditor(s).
14. Election of
  - (a) Board members,
  - (b) Chairman of the Board,

- (c) auditor(s) and deputy auditors
- 15. Establishment of guidelines for remuneration for senior management.
- 16. Establishment of principles for appointing the nomination committee and instructions for the nomination committee, as well as remuneration for the nomination committee members.
- 17. Resolution to authorize the Board to decide on share issues
- 18. Resolution to authorize the Board to decide on
  - (a) acquisition of own shares and
  - (b) transfer of own shares
- 19. Closing of the Annual General Meeting.

## Proposals for resolutions

### The nomination committee's proposals regarding items 2, 12, 14, and 16

The nomination committee appointed in accordance with the procedure decided at the 2014 AGM comprised Karl-Axel Granlund (appointed by Volito AB), Mikael Norbäck (appointed by Investment AB Öresund), Ulf Strömsten (appointed by Catella Fondförvaltning AB) and Roger Holtback (Chairman of the Board). Karl-Axel Granlund was appointed Chairman of the nomination committee. Roger Holtback has not participated in the nomination committee's preparations and resolution regarding himself.

*Item 2:* The nomination committee proposes that Roger Holtback be elected chairman for the AGM.

*Item 12:* The nomination committee proposes that the Board of Directors should comprise seven elected ordinary members without deputies. It is proposed that the number of auditors should be one and that no deputy auditor should be appointed.

*Item 13:* The nomination committee proposes: (a) that a fixed fee of in total SEK 2,400,000 will be paid to the Board of Directors, of which (i) SEK 450,000 will be paid to the Chairman of the Board and SEK 300,000 will be paid to each of the other Board members elected by the AGM who are not employed within the Company or its subsidiaries; that a fixed fee of (ii) SEK 75,000 be paid to the to the chairman of the audit committee, and SEK 25,000 will be paid to shall be paid to the other members of the Audit Committee, the payment being subject to the condition that the Director is elected by the AGM and not employed within the Company or its subsidiaries; (b) that no remuneration be paid to the remuneration committee; and (c) that the auditor's fee be paid according to an approved invoice. Member of the Board shall, if there are tax conditions for invoicing, by special agreement with the company, given the opportunity to invoice the remuneration plus social security charges and VAT by law through a company, provided that it is cost neutral for the company.

*Item 14 a-c:* The nomination committee proposes to the board of directors for the time until next Annual General Meeting appoint Hans Gustavsson (re-election), Johan Lundsgård (re-election), Hans Peter Havdal (re-election), Ann-Sofie Danielsson (re-election), Ulf Liljedahl (new election), Gustav Lindner (new election) and Peter Karlsten (new election).

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Ulf Liljedahl is President and CEO of Volito AB since March 1, 2015. He was previously Head of Group Finance, IT and investor relations for the Husqvarna Group and has held the position of Vice President and CEO of Cardo Group and a number of positions in finance at Alfa Laval. Ulf Liljedahl is to be considered as independent of the company and its management but not independent of the company's major shareholders.

Gustav Linder is the CEO of Investment AB Öresund since October 2014, and has previously held various positions at Swedbank. Gustav Linder is to be considered as independent of the company and its management but not independent of the company's major shareholders.

Peter Karlsten is since January 2015 Senior Advisor at AB Volvo and has previously held various positions in primarily ABB and AB Volvo. Peter Karlsten is to be regarded as independent of the company and its management and to the company's major shareholders.

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

Moreover the nomination committee proposes that Ulf Liljedahl is elected Chairman of the Board (new election) (b) and that the registered public accounting firm PricewaterhouseCoopers AB is appointed as the company auditor (re-election) (c). It is noted that PricewaterhouseCoopers AB has stated that if re-elected, the authorized public accountant Fredrik Göransson will remain the auditor in charge.

*Item 16:* The nomination committee proposes that the AGM adopt the guidelines for composition of the nomination committee with regard to members and instructions for the nomination committee which were adopted in 2014 to apply up to the next AGM, however, with some minor clarifications regarding the committee's work in striving to achieve gender balance on the Board. The Company shall therefore always have a nomination committee comprised of four people. In addition to the three largest shareholders in terms of votes on the final banking day in September having the right to appoint a member of the nomination committee, the Chairman of the Board shall also be a member of the nomination committee. The nomination committee shall itself appoint a chairman; the Chairman of the Board may not be the chairman of the nomination committee. The nomination committee's term shall run until such time as a new nomination committee is elected. It is the job of the nomination committee, ahead of the Annual General Meeting, to propose a Chairman for the AGM, the number of Board members, a Chairman and other Board members voted in by the AGM, fees and other remuneration to each of the Board members voted in by the AGM and to members of the Board's committees, the number of auditors, the auditors' fees, election of a nomination committee or a decision on principles for appointing a nomination committee, as well as instructions for the nomination committee and remuneration for the nomination committee's members. Further, the nomination committee proposes that the Company be responsible for reasonable costs associated with the nomination committee's assignment and that no remuneration be paid to the members of the nomination committee.

The Board of Directors has presented the following proposals regarding items 10 and 15:

*Item 10:* The Board of Directors proposes that the profit of SEK 1,030 050 263 at the disposal of the AGM be distributed such that a total amount of SEK 63 120 621, equivalent to SEK 3.00 per share, be distributed to the shareholders and that SEK 966 929 642 be carried forward. The Board of Directors proposes that May 4, 2015 be the record day. If the AGM resolves in accordance with

the proposal, the dividend is expected to be distributed to the shareholders by Euroclear Sweden AB on May 7, 2015.

*Item 15:* The Board of Directors proposes that the AGM decide to adopt the following guidelines for remuneration for senior management.

#### Remuneration for senior management

With the aim of being able to ensure the Company can recruit and retain qualified senior managers, the Board of Directors 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 principles of performance, competitiveness and fairness.

Salaries and other benefits: Remuneration for senior management shall comprise a fixed salary in line with market conditions and based on the senior manager's responsibilities, expertise and performance. The remuneration shall be confirmed each calendar year. In addition to a fixed salary, from time to time, a variable pay forms may occur to be paid in cash. Such remuneration may amount to a maximum of 60 percent of the annual fixed salary of the CEO, and a maximum of 40 percent of the annual fixed salaries of the senior managers. Bonuses shall primarily be based on the performance of the whole Bulten Group or the unit that the person in question is responsible for. The performance shall relate to the fulfilment of various improvements or attainment of certain financial targets. Performance objectives will be related to growth, operating profit before goodwill amortization (EBITA) and parameters related to capital turnover. The variable remuneration shall not be pensionable or vacationable income. Furthermore, the senior managers shall be entitled to the customary non-monetary benefits, such as health and medical insurance, a company car and occupational healthcare.

Pension: Senior managers domiciled in Sweden may be offered a defined contribution pension agreement based on premiums which amount to a maximum of 35 percent of the fixed salary on an annual basis, (in addition there are pension benefits to which senior managers are entitled in accordance with ITP plans). Senior managers domiciled outside of Sweden or who are domiciled in Sweden but have a significant link to another country or have been domiciled in another country 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.

Period of notice and severance pay: Senior managers domiciled in Sweden the main rule for the employee and the employer is a notice period of six months. In some cases, the notice period is longer at the termination of the company, with a maximum of 12 months, and some cases the notice period is shorter for termination by the employee, 4 months. Severance pay, in addition to salary during the period of notice, shall be paid and, together with the fixed salary during the period of notice, shall total a maximum of 18 months' salary. Personnel domiciled outside of Sweden or who are domiciled in Sweden but have a significant link to another country or have been domiciled in another country may be offered periods of notice and severance pay that are competitive in the country in which the persons are or have been domiciled or to which they have a significant link, primarily solutions equivalent to those for senior managers domiciled in Sweden.

Incentive programs: Decisions on share and share-related incentive programs targeted at senior managers shall be taken by the AGM.

Remuneration of Directors: If elected board members perform work that goes beyond the Board's work, they should be able to receive a fee for such work. Compensation should be adjusted to the conditions on the market and must be approved by the Board.

The Board of Director's decision-making: The Board of Directors' remuneration committee proposes and the Board of Directors decides on salaries and other terms and conditions for the CEO, the Executive Vice President and the CFO, as well as other personnel in the corporate management.

Deviation from guidelines: The Board shall be entitled to deviate from the guidelines if in the individual case there is a special reason for the deviation. In 2014 there were deviations from the guidelines adopted at the 2014 Annual General Meeting concerning remuneration to senior executives as follows. In connection with and as a consequence of the sale of the Finnveden Metal Structures division the former Group President and CEO Johan Westman was relieved of his position, giving him the right to termination salary and severance payment. No settlement has been made concerning termination salary. In addition an exit bonus was paid to Johan Westman. Overall the aforementioned means that the former President and CEO's variable remuneration amounted to 132.9% of the fixed salary (including termination salary and severance payment) which deviates from the guidelines set at the 2014 Annual General Meeting that stipulated that variable remuneration to the CEO should be a maximum of 60%. A special reason for this deviation was identified and the reason was the key role that Johan Westman took in the sales activity and negotiations concerning the divestment of the Finnveden Metal Structures division and which in the assessment of the Board was suitable for creating an incentive, safeguarding the interests of shareholders and enabling the divestment of the division.

*Item 17:* The Board proposes that the Annual General Meeting resolves to authorize the Board, up to the time of the next Annual General Meeting, on one or more occasions, to decide on a new issue of shares and/or issue of subscription options and/or issue of convertibles with or without deviation from the preferential rights of shareholders. The reason for the proposal and for deviating from shareholders' preferential rights and/or the possibility to decide on the issue with conditions concerning acquisition in kind, offset or other conditions, is to give the Board flexibility in the work of financing or enabling an accelerated expansion and development of the Group, its markets and products, such as the acquisition of companies, operations or assets for which payment in full or part shall be with newly issued shares and/or enable the Board to quickly raise capital for such acquisition. The number of shares to be issued with such authorization or which may arise through utilisation of options and conversion of convertibles issued with the authorization shall be a maximum of 1,052,010 shares, which represents a dilution of around 5% of current shares and votes and the same dilution effect concerning the key indicators for the shares reported by the company.

*Item 18:* The Board proposes that the Annual General Meeting resolves to authorize the Board:

(a) during the period up to the next Annual General Meeting, on one or more occasions, to decide to acquire the company's own shares on Nasdaq Stockholm ("the Exchange") within the framework for a price per share that lies within the registered share price range at that time, or in the event that the Board assigns an Exchange member to accumulate a specific amount of the company's shares in its own holding for a specific period at a price per share within the price range at that time or corresponding volume-weighted average share price. The total amount of acquired shares shall not exceed after the acquisition 10% of the outstanding shares in the

company at that time. The amount that shall be paid for shares shall in total not exceed MSEK 150 and shall be paid in cash.

(b) during the period up to the next Annual General Meeting, on one or more occasions, decide on the sale of at most all of the company's holding of its own shares on the Exchange and/or in another way with or without deviation from shareholders' preferential rights and with or without conditions concerning acquisition in kind, offsetting of receivables against the company or other conditions. Transfer of shares on the Exchange shall only be made at a price per share that is within the registered price range at the time and if transfer is made otherwise at a price that corresponds to the price in money or value of received property that corresponds to the share price at the time of transfer for the shares transferred with deviation considered suitable by the Board. The possibility for deviation from shareholders' preferential rights in the transfer of the company's own shares and the reason for a transfer price is justified by the fact that transfer of shares on the Exchange or other manner with deviation of shareholders' preferential rights can be done with greater speed, flexibility and is more cost-effective than transfer to all shareholders. Furthermore the purpose is to enable that the best possible terms can be secured for the company while also giving the Board freedom of action in connection with the acquisition of a company, operations or assets. If the company's own shares are transferred for a consideration in other form than money in connection with an agreement to acquire a company, operations or assets the company cannot give shareholders the possibility to exercise any form of preferential rights. If utilisation of the authorization concerning the acquisition or transfer of the company's own shares is combined with the utilisation of the authorization concerning the issue of new shares, with the purpose of allowing the company's own shares to constitute in full or part a purchase amount for one and the same acquisition of a company, operation or asset, the total number of shares transferred or issued in connection with the individual acquisition shall at most correspond to one tenth of the total current shares in the company, i.e. a maximum of 2,104,020 shares.

## Number of shares and votes

At the time of issuing this notice, the total number of shares and votes in the Company is 21,040,207. The Company does not own any of its own shares.

## Majority Requirement

For a valid decision on the proposals outlined in paragraphs 17 and 18 requires that each proposal is supported by shareholders representing at least two-thirds of the votes cast and the shares represented.

## AGM documents

The Annual Report and audit report for the 2014 financial 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 corporate website, [www.bulten.com](http://www.bulten.com), from March 31, 2015.

The nomination committee's complete proposals for resolution and motivating statements regarding the proposal for the Board of Directors are available on the corporate website.

The above documents will 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 according to 7 chap. 32 § of the Swedish Companies Act (2005:551) to request information at the AGM about circumstances which could affect the assessment of a matter on the agenda and circumstances that could affect the assessment of the Company and the Group's financial situation.

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Gothenburg, March 2015

Bulten AB (publ)

Board of Directors

**For further information, please contact:**

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Bulten discloses the information provided herein pursuant to the Securities Market Act and/or the Financial Instruments Trading Act. The information was submitted for publication at 16:00 CET on March 26, 2015.

*Bulten is one of the leading suppliers of fasteners to the European automotive industry. The company's product range includes everything from customer-specific standard products to specialist, customized fasteners. The company also provides technical development, line-feeding, logistics, material and production expertise. Bulten offers a Full Service Provider concept or parts thereof. Bulten AB (publ):s share is listed on Nasdaq Stockholm. Read more at [www.bulten.com](http://www.bulten.com).*