



## ANNUAL GENERAL MEETING IN BONG AB (publ)

The Annual General Meeting in Bong AB (publ) held on 20 May 2015 adopted the following resolutions.

### **Board of Directors and Auditors**

Re-election of Eric Joan, Mikael Ek Dahl and Christian Paulsson and the company's President and CEO Stéphane Hamelin, and new election of Helena Persson as ordinary board members.

Eric Joan was elected as Chairman of the Board.

Directors' fees were set at an amount of SEK 300,000 to the Chairman and SEK 150,000 to each of the other board members not employed with the company. Fees for committee work will be paid to the Chairman of the Audit Committee with SEK 100,000 and SEK 50,000 to each member.

Election of the accounting firm PricewaterhouseCoopers AB for a one year period of mandate, consequently up to and including the AGM 2016, whereby the accounting firm has informed that authorised public accountant Mathias Carlsson will be the auditor in charge. Fees to the auditors will be paid as per agreement.

### **Disposition of result**

The Meeting adopted the proposal of the Board of Directors that no dividend is to be distributed for the financial year 2014 and that the results of the company of SEK 666,898,462 in total, including this year's result of SEK -72,623,719 should be carried forward.

### **Nomination Committee**

Re-election of Stéphane Hamelin (Holdham S.A.), Ulf Hedlundh (Svolder Aktiebolag) and Christian Paulsson (Paulsson Advisory AB) as members of the Nomination Committee for the AGM 2016. Stéphane Hamelin was elected Chairman of the Nomination Committee.

### **Remuneration and Audit Committee**

At the subsequent statutory board meeting Stéphane Hamelin, Mikael Ek Dahl and Christian Paulsson were elected as members of the Remuneration Committee for the period up to the next statutory board meeting. Further, Mikael Ek Dahl and Christian Paulsson were elected as members of the Audit Committee for the same period.

### **Guidelines for remuneration to senior executives**

The AGM resolved to establish guidelines for remuneration to senior executives principally entailing that remuneration to senior executives shall consist of fixed salary, variable remuneration, other benefits and pension and that the aggregate remuneration shall be in accordance with market conditions and competitive. 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 part is based on earnings and cash flow as well as individual qualitative goals. Variable remuneration shall not qualify for pension. Pension benefits shall primarily be fee based, but can also for legal reasons be income based, although not at the group management level. The retirement age is 65 years.

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. The guidelines in full are published on the company's website.

### **Resolution on payment to Holdham S.A. in accordance with amendment agreement**

The AGM resolved on payment of EUR 776,382 to Holdham S.A. in accordance with the amendment agreement entered into in relation to the company's acquisition of the Hamelin group. According to the amendment agreement Bong AB and Holdham S.A. was to be held responsible for their own potential competition law fines from the European Commission in relation to the dawn raids conducted by the European Commission in connection to the acquisition. The European Commission has now reached its decision in the matter and Holdham S.A. has as the previous owner of the Hamelin group fulfilled its part of the agreement by paying the fines attributable to the Hamelin group. In order for the Bong AB to fulfill its part of the amendment agreement the AGM has resolved on a payment to Holdham S.A. in accordance with amendment agreement.

Kristianstad, 20 May 2015

Bong AB (publ)  
The Board of Directors

For further information, please contact Håkan Gunnarsson, CFO of Bong AB. Telephone (switchboard) +46 44 20 70 00.

This information is of the kind that Bong AB (publ) is obliged to publish pursuant to the Securities Market Act and/or the Financial Instruments Trading Act. The information was given for publication at 18.30 p.m. on 20 May 2015.

*Bong is one of the leading European providers of specialty packaging and envelope products in Europe and offers solutions for distribution and packaging of information, advertising materials and lightweight goods. Important growth areas in the Group are packaging within retail and e-commerce and the envelope market within Eastern Europe. The Group has annual sales of approximately SEK 2.5 billion and around 1,800*

*employees in 16 countries. Bong has strong market positions in most of the important markets in Europe and the Group sees interesting possibilities for continued expansion and development. Bong is a public limited company and its shares are listed on Nasdaq Stockholm (Small Cap).*