

## PRESSRELEASE

Stockholm, 8 april 2016

### NOTICE OF ANNUAL GENERAL MEETING

2016-04-07

The shareholders in Bure Equity AB (publ) are hereby invited to attend the Annual General Meeting to be held on Monday, 9 May 2016, 4 p.m. at IVA's Conference Centre, Wallenbergsalen, Grev Turegatan 16, in Stockholm. The doors will open at 3:00 p.m. Coffee will be served before the meeting starts.

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#### Notice

Shareholders who wish to participate in the Annual General Meeting ("AGM")

must be recorded in the register of shareholders maintained by Euroclear Sweden AB no later than Monday, 2 May 2016, and

must notify the company of their intention to participate no later than 12:00 p.m. on Monday, 2 May 2016, in writing to Bure Equity AB, Nybrogatan 6, SE-114 34 Stockholm, Sweden, via the company's website [www.bure.se](http://www.bure.se) (only private individuals), by telephone +46 8-614 00 20, by fax +46 8-614 00 38 or by e-mail to [arsstamma@bure.se](mailto:arsstamma@bure.se).

When notifying the company, shareholders must state their name, address, telephone number, personal/corporate identity number and specify if the shareholder wishes to be accompanied by an assistant (no more than two). Registered participants will receive an admission card that is to be presented at the entrance to the meeting premises.

To be entitled to participate in the AGM, shareholders whose shares are registered in the name of a trustee must have their shares temporarily re-registered in their own name with Euroclear Sweden AB. Shareholders must notify their trustees well in advance to ensure that an entry is made in the register of shareholders by Monday, 2 May 2016.

Shareholders who wish to be represented by a proxy must submit a dated form of proxy. A proxy may be valid for a maximum of five years if specifically stated. If no period of validity is specified, a proxy is valid for no longer than one year. The original proxy document must be mailed to the company at the above address well in advance of the AGM. Proxies representing a legal entity must attach a certificate of registration or corresponding proof of authorisation. A proxy form is available on the company's website [www.bure.se](http://www.bure.se) and will also be sent by mail to all shareholders who so request and provide their mailing address.

Bure Equity AB (publ)

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## Agenda

1. Opening of the AGM
2. Election of a Chairman of the AGM
3. Preparation and approval of the voting list
4. Approval of the agenda
5. Election of one or two persons to verify the minutes
6. Determination as to whether the AGM has been duly convened
7. Address by the CEO
8. Presentation of the annual report and the audit report as well as the consolidated financial statements and the audit report for the Group
- 1) Resolutions regarding
  - a) adoption of the income statement and balance sheet as well as the consolidated income statement and consolidated balance sheet
  - b) appropriation of the company's profit according to the adopted balance sheet
  - c) discharge from liability for the members of the Board of Directors and the CEO
9. Determination of the number of Board members to be elected by the AGM
10. Determination of Board of Directors' fees
11. Election of Board members and the Chairman of the Board
12. Election of Auditor
13. Determination of Auditors' fees
14. Determination of principles for appointment of the Nominating Committee and instructions for the Nominating Committee
15. Determination of principles for remuneration and other terms of employment for senior executives
16. Resolution regarding reduction of the share capital and a bonus issue
17. Resolution regarding authorisation for the Board to decide on the repurchase of treasury shares
18. Closing of the AGM

## **The Nominating Committee's proposals for resolution**

The Nominating Committee ahead of the 2016 AGM consists of Bengt Belfrage (appointed by Nordea Investment Funds), Patrik Tigerschiöld (appointed by the Tigerschiöld family), and Per Björkman (appointed by the Björkman family). The Nominating Committee appointed Per Björkman as chairman of the Nominating Committee. The main points of the Nominating Committee's proposals are presented below. The complete proposals and a motivated statement will be made available prior to the AGM together with the other documentation.

### **Item 2. Election of a Chairman of the AGM**

The Nominating Committee proposes that Björn Kristiansson be elected as Chairman of the AGM.

### **Item 10. Determination of the number of Board members to be elected by the AGM**

The Nominating Committee proposes that the Board consist of seven regular members with no deputy board members.

### **Item 11. Determination of Board of Directors' fees**

The Nominating Committee proposes that fees to the Board of Directors be a total of SEK 2,450,000, of which SEK 800,000 shall be paid to the Chairman of the Board and SEK 275,000 to each of the other regular members elected by the AGM.

### **Item 12. Election of Board members and the Board Chairman**

The Nominating Committee proposes re-election of sitting Board members Hans Biörck, Carl Björkman, Bengt Engström, Charlotta Falvin, Patrik Tigerschiöld and Mathias Uhlén and election of Sarah McPhee as a new Board member. Patrik Tigerschiöld is proposed for re-election as Chairman of the Board. Eva Gidlöf has declined re-election.

Sarah McPhee, born in 1954, MBA from the Stockholm School of Economics and has an M. A. from Stanford University. Sarah has a long and extensive experience in the financial sector where she up to 2015 was President of the SPP Group. Currently, Sarah is Chairman of Study for Business and Society and a member of Axel Johnson Inc. and Klarna among others.

### **Item 13. Election of auditor**

The Nominating Committee proposes that a registered auditing firm be elected as the company's auditor and that the registered auditing firm Öhrlings PricewaterhouseCoopers AB be re-elected to serve for the period until the end of the 2017 AGM (with Authorised Public Accountant Michael Bengtsson as Auditor in Charge until further notice).

#### Item 14. Determination of Auditors' fees

The Nominating Committee proposes that fees to the auditors be paid according to approved accounts.

#### Item 15. Determination of principles for appointment of the Nominating Committee and instructions for the Nominating Committee

The Nominating Committee proposes that the AGM decides to establish principles for appointment of the Nominating Committee in accordance with the following. The proposal is unchanged from the previous year.

The Chairman of the Board shall – no later than at the end of the third quarter of each year – ensure that the company's three largest shareholders or shareholder groups in terms of voting power are offered the opportunity to each appoint a representative to the Nominating Committee. The determination of voting power is based on Euroclear Sweden AB's register of shareholders (groups of shareholders) on the last banking day in August or such other certification that the shareholders or shareholder groups can present as proof of their shareholdings on this date. If one or more shareholders decline from appointing a member to the Nominating Committee, one or more additional shareholder(s) next in order of voting power shall be offered the opportunity to appoint a member to the Nominating Committee. However, no more than five additional shareholders need to be contacted unless the Chairman of the Board finds special reason to do so. When a shareholder is contacted with a request to appoint a member to the Nominating Committee, the Chairman of the Board shall specify the required rules of order, such as the latest reply date, etc.

### **The Board's proposals for resolution**

#### Item 9 b) - Appropriation of profits

The Board of Directors proposes ordinary dividend of SEK 1 per share and an extra dividend of SEK 1 per share for the financial year 2015. The proposed record date is 11 May 2016. Provided that this record date is approved, dividends are expected to be disbursed on 16 May 2016.

#### Item 16 – Determination of principles for remuneration and other terms of employment for senior executives

The Board of Directors proposes that the AGM resolves to approve the Board of Directors' proposal regarding principles for remuneration and other terms of employment for the CEO and other senior executives in accordance with the following.

Remuneration for the CEO and other senior executives shall consist of basic salary, variable salary, pension and other remuneration. All pension benefits shall be of the defined contribution type. Variable salary is prepared by the Remuneration Committee and resolved by the Board of Directors.

A. Fixed basic Salary

The fixed basic salary for the CEO and other senior executives is reviewed annually. The distribution between basic salary and, where applicable, variable salary, shall be proportionate to the executive's responsibilities and powers.

B. Variable salary (Short-Term Incentive STI)

The variable salary for the CEO shall amount to a maximum of 100 per cent of the annual salary. For other senior executives, the maximum amount of variable salary shall be equal to 60-100 per cent of an annual salary. The variable salary for the CEO and other senior executives is based on the outcome of a number of primarily quantitative parameters in relation to predetermined targets. The quantitative parameters relate to the company's share price performance, development of the company's net asset value per share and the focus issues of the respective financial year. Other senior executives, however not the CEO, shall also be subject to a discretionary parameter. The company's total cost for the total variable salary shall not exceed MSEK 8.0 (including social security payments).

C. Long term incentive program (Long Term Incentive LTI)

For the purpose of linking the interests of the employees with the interests of the shareholders and in order to encourage the employees' acquisitions of shares in the company, a long term incentive program shall, in addition to the annual variable salary described above, be applied in regard of all employees in the company with the following main components

- i. If an employee, during a certain time period and within the frames of the LTI, buys shares up to a certain amount, the company shall match this by cash payment of the same amount, compensated for the employee's marginal tax costs, in the form of a single payment (the "Matching Amount"). The employees shall be entitled to buy shares for an amount which is in proportion to the size of the fixed basic salary. The employee shall use the Matching Amount to acquire shares in the company. These shares shall by means of agreement be kept for at least 3 years.
- ii. If the requirements according to item iii. have been fulfilled, the company shall pay an additional single payment corresponding to the Matching Amount, however not compensated for the employee's marginal tax costs (the "Performance Amount"). The employee shall use the Performance Amount (after deduction has been made for the individual's tax) to acquire shares in the company. These shares shall by means of agreement be kept for at least 1 year.
- iii. The criteria for payment of the Performance Amount is, inter alia, that the employee is still employed and that he or she has kept his or her acquired shares according to item i. during the whole time period, and that the predetermined performance goals regarding the company's annual total revenue up until 2019 as established by the Board of Directors have been fulfilled.
- iv. The total cost for the company regarding payment of the Matching Amount and the Performance Amount shall not exceed MSEK 2.2.

## Miscellaneous

To the extent that any Board member elected by the AGM performs work for the company in addition to Board work, market-based cash compensation shall be payable for such work pursuant to a Board resolution.

The Board of Directors may deviate from these guidelines in individual cases where there is special reason to do so.

Item 17 – Resolution regarding reduction of the company’s share capital and a bonus issue (cancellation of treasury shares)

The Board of Directors proposes that the AGM resolves to cancel treasury shares and carry out a bonus issue in accordance with the following proposal. The resolutions shall be passed together as a single decision.

i. Resolution regarding reduction of the share capital

The Board of Directors proposes that the AGM resolves to cancel the treasury shares repurchased based on earlier repurchase authorisations by way of a reduction in the company’s share capital by SEK 11,347,881.81 through the cancellation of a total of 1,501,000 shares without repayment for transfer to non-restricted reserves.

ii. Resolution regarding an increase in the share capital through a bonus issue

In order to achieve a time efficient procedure without requiring the permission of the Swedish Companies Registration Office or a court of law, the Board of Directors proposes that the AGM resolves to restore the company’s share capital to its original amount by increasing the company’s share capital by SEK 11,347,881.81 through a bonus issue without the issuance of new shares by transferring the issue amount from the company’s non-restricted equity to the company’s share capital.

Item 18 – Resolution regarding authorisation for the Board to decide on the repurchase of treasury shares

The Board of Directors proposes that the AGM resolves to authorise the Board of Directors to decide on the repurchase of treasury shares in accordance with the following. The repurchase of shares may be transacted only on Nasdaq Stockholm or in accordance with a tender offer to all shareholders in the company. The shares may be repurchased in a maximum number whereby Bure’s holding of treasury shares at no time exceeds 10 per cent of all registered shares in the company after cancellation and on the condition that there is still full coverage for the company’s restricted equity following the repurchase.

The above authorisation may be utilised on one or several occasions during the period ending on the date of the 2017 AGM. The repurchase of shares on the stock exchange may take place only at a price that is within the registered price interval on the stock exchange at any given time.

The motive for the above authorisation for the repurchase of treasury shares is to enable the Board to continuously adapt the capital structure to the company’s needs and thereby contribute to increased shareholder value. The repurchased shares are intended to be cancelled in connection with the 2017 AGM.

### Majority requirements

For valid decision on items 17 and 18 according to the above proposals, the resolutions must be supported by shareholders representing at least two thirds (2/3) of both the number of votes cast and the number of shares represented at the AGM.

### Authorisation

It is proposed that the CEO, or an individual appointed by the CEO, be authorised to make such necessary and minor changes as are required to enable registration of the resolutions with the Swedish Companies Registration Office.

### Other

On the date of publication of this notice, the total number of shares and votes in the company amounted to 70,833,710 of which the company holds 1,501,000 shares and votes in treasury.

The shareholders are reminded of their right to request information from the Board of Directors and CEO at the AGM in accordance with Chapter 7, 32 § of the Swedish Companies Act.

### Annual report and other documents

The annual report and audit report for the financial year 2015 and the Nominating Committee's and the Board of Directors' complete proposals for resolution including supporting documents for items 9 and 15-18 will be available to the shareholders at Bure Equity AB's office at Nybrogatan 6 in Stockholm, and on the company's website [www.bure.se](http://www.bure.se), no later than 18 April 2016, and will be sent by mail to all shareholders who so request and provide their mailing address.

Stockholm, April 2016  
The Board of Directors

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The logo for BURE, consisting of the word "BURE" in a bold, blue, sans-serif font. The letters are spaced out and have a modern, geometric feel.

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In house translation: in case of any discrepancies between the Swedish language original text and the English language translation, the Swedish text shall prevail.

*The information contained herein is subject to the disclosure requirements of Bure Equity AB under the Swedish Securities Market Act. The information has been publicly communicated on 7 April 2016.*