



Faberge AB (publ)

## **PRESS RELEASE**

23 February 2021, 08.00 CET

# **Notice of Annual General Meeting in Faberge AB (publ)**

**Shareholders of Faberge AB (publ) are hereby notified of the Annual General Meeting (AGM) to be held on Thursday, 25 March 2021, at 3:00 pm at Filmstaden Scandinavia, Westfield Mall of Scandinavia, Salong 2, Råsta Strandväg 19A Solna. Registration for the AGM begins at 2:15 pm.**

### **Information regarding precautionary measures on account of coronavirus**

In order to reduce the risk of contagion, and to safeguard our shareholders' safety and health, Faberge is taking a number of precautionary measures for conducting the AGM. The precautionary measures mean, among other things, that the Company's Board of Directors, Management and other employees will only be present to the extent required and that no drinks or refreshments will be offered. By virtue of temporary legal rules, the shareholders who are not present at the AGM will be given the opportunity to exercise their voting rights by advance voting (postal voting). The AGM will be broadcast live and shareholders will be able to ask questions digitally through the chat function.

### **Notice of Participation**

Shareholders who wish to participate in the AGM must be registered as shareholders in the share register maintained by Euroclear Sweden AB on 17 March 2021, and must also notify Faberge of their intention to participate and the participation of any accompanying advisors no later than 4:00 pm on Friday, 19 March 2021. Notice of participation at the AGM may be submitted in one of the following ways:

- In writing: Faberge AB (publ), "Fabeges Årsstämma", c/o Euroclear Sweden AB, Box 191, 101 23 Stockholm
- By telephone: +46 8 402 90 68
- By email: [GeneralMeetingService@euroclear.com](mailto:GeneralMeetingService@euroclear.com)
- Via Euroclear's website: <https://anmalan.vpc.se/EuroclearProxy>

When giving notice of participation, the shareholder must state his/her name, personal ID/corporate registration number, address and telephone number, their shareholding in Faberge and the names of any



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accompanying advisors. Shareholders with shares registered in the name of a trustee must, in order to be entitled to participate in the AGM, temporarily re-register their shares with Euroclear Sweden AB in their own names. Such temporary re-registration must be executed by Friday, 19 March 2021. To ensure that this is completed in time, shareholders are advised to notify their trustees to request temporary re-registration well in advance of this date. Shareholders who are represented by proxy shall issue a power of attorney to be enclosed with the notice of participation, along with any registration certificates or other proof of authorisation.

### **Postal voting**

New temporary legal rules provide an opportunity for Faberge to arrange posting voting at the AGM. In order to reduce the risk of contagion, Faberge's Board has decided to offer this possibility, i.e. anyone who chooses not to participate physically in the AGM can cast their vote in advance. The Board urges shareholders to use this possibility in order to minimise the number of participants physically attending the AGM in order to reduce the risk of contagion.

In the case of postal voting, a special form shall be used, which is available on the Company's website, [www.faberge.com/agm](http://www.faberge.com/agm). Additional information is also provided there about the voting procedure. The postal vote must be received by Euroclear Sweden AB no later than 24 March 2021.

In the case of postal voting, the same rules apply to some extent as in the case of personal participation. This means that the shareholder must be registered in the company's share register, must have notified his/her intention to participate in the Meeting and if the shares are registered in the name of a trustee, he/she must have ensured that the shares are registered in his/her own name, no later than the respective dates specified above.

In the case of postal voting, the shareholder may not provide the postal vote with special instructions or conditions. If this occurs, the vote in its entirety is invalid.

In the case of postal voting by proxy, the shareholder must issue a written and dated power of attorney for the proxy. If the shareholder is a legal entity, any registration certificates or other proof of authorisation must be submitted in connection with the notification of postal voting.

### **Proposed agenda**

1. Opening of the Meeting.
2. Election of Chairman for the Meeting.
3. Preparation and approval of voting list.

4. Approval of the agenda.
5. Election of one or two persons to verify the minutes.
6. Determination of whether the Meeting has been duly convened.
7. Presentation of the Annual Report and the Auditors' Report, as well as the Consolidated Financial Statements and the Consolidated Auditor's Report.
8. Resolutions regarding
  - a) the adoption of the Profit and Loss Account and Balance Sheet as well as the Consolidated Profit and Loss Account and Consolidated Balance Sheet,
  - b) the allocation of the Company's profit in accordance with the adopted Balance Sheet,
  - c) discharge from liability of the Board of Directors and the Chief Executive Officer, and
  - d) record date should the Meeting decide on dividend payment.
9. Resolution on the number of Directors and, in this connection, a presentation by the Nominating Committee of its work.
10. Determination of remuneration to the Board of Directors and auditors.
11. Election of Board members and Chairman of the Board.
12. Election of auditors.
13. Resolution on guidelines for the procedure for appointing the Nominating Committee.
14. Resolution on principles for remuneration of Company management.
15. Approval of remuneration report.
16. Resolution authorising the Board of Directors to decide on acquisition of own shares and transfer of such treasury shares to other parties.
17. Resolution on amendment of the articles of association.

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18. Other items.

19. Closing of the Meeting.

### **The Board of Directors' motions**

#### **Item 8 b) and 8 d) – Dividend and record date**

The Board of Directors proposes that the AGM resolve to approve a dividend for 2020 of SEK 3.60 per share to be disbursed on two occasions, in April and October, respectively, each of SEK 1.80 per share.

The record dates for receipt of dividend are proposed to be 29 March 2021 and 29 September 2021, respectively. Should the AGM resolve to approve the said motion, the dividend is scheduled to be distributed by Euroclear Sweden AB on 1 April 2021 and 4 October 2021, respectively.

#### **Item 14 – Principles for remuneration of Company management**

The Board has drawn up a proposal for guidelines for remuneration of senior executives. The guidelines were updated and developed in accordance with the new requirements that apply ahead of the 2021 Annual General Meeting. The connection to the Company's business strategy and the criteria for variable remuneration have been clarified. The guidelines mainly imply the following.

Company management is defined as the Chief Executive Officer and the other members of Group management. The guidelines shall be applied to remuneration that is agreed, and changes made in already agreed remuneration, after the guidelines are approved by the 2021 Annual General Meeting. The guidelines do not cover remuneration that is approved by the AGM.

The remuneration shall be market-related and competitive and may be composed of the following components: fixed cash salary, variable cash remuneration, pension benefits and other (minor) benefits as well as contributions to the Company's profit-sharing fund. The AGM can – and independent of the guidelines – resolve, for example on share-based and share-price-based payments.

The fixed salary is reviewed every year. The fulfilment of criteria for payment of variable cash remuneration must be measurable and followed up on an annual basis (calendar year). The variable cash remuneration may amount to a maximum of nine monthly salaries equivalent to not more than 75 per cent of the fixed annual cash salary.

The retirement age shall be 65. Pension benefits should be equivalent to the ITP supplementary pension plan for salaried employees in industry and commerce, or be contribution-based with a maximum contribution of 35 per cent of pensionable salary. Variable cash remuneration shall be pensionable.



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Other benefits, when applicable, shall only constitute a limited part of the total fixed remuneration.

The Company has a profit-sharing fund covering all employees.

In the event of termination by the Company, the period of notice may be a maximum of twelve months. Termination salary and severance pay must not exceed 24 monthly salaries. In the event of notice of termination by the executive, the period of notice may be a maximum of six months, without the right to severance pay.

The variable cash remuneration shall be linked to predetermined and measurable criteria, which may be financial or non-financial. The measurement period for all goals is the calendar year. As far as financial goals are concerned, the assessment shall be based on the latest financial information published by the Company. Variable remuneration to Company management must not exceed a maximum total annual cost for the Company of around SEK 15m (excluding social security fees), calculated on the basis of the number of persons who currently constitute senior executives.

The Board of Directors may decide to temporarily deviate from the guidelines, in whole or in part, if there are special reasons for this in an individual case and a departure is necessary to meet the Company's long-term interests, including its durability, or to ensure the Company's financial viability.

More information about the Board's proposal for remuneration of Company management, including the proposed guidelines in their entirety, is available on the Company's website, [www.faberge.com](http://www.faberge.com).

#### Item 15 – Approval of remuneration report

The Board of Directors has prepared a remuneration report on paid and outstanding remuneration that is covered by the Company's remuneration guidelines in accordance with the Swedish Companies Act and the Swedish Corporate Governance Board's remuneration rules. The Board proposes that the AGM approve the remuneration report. More information and the remuneration report in its entirety, are available on the company's website, [www.faberge.com](http://www.faberge.com).

#### Item 16 – Authorisation for the Board of Directors to decide on acquisition and transfer of treasury shares

The Board of Directors proposes that the Annual General Meeting authorise the Board, for a period ending no later than at the next AGM, to on one or more occasions acquire shares in the company and transfer the company's shares to other parties. Share buybacks are subject to a limit of 10 per cent of the total number of shares outstanding at any time. Acquisitions may be effected on the Nasdaq Stockholm exchange at a price per share that is within the registered span of share prices at the particular time. All of the treasury shares held by the Company at the time of the Board of Directors' decision may be



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transferred. The shares may be transferred either on Nasdaq Stockholm or in another manner, disapplying the shareholders' preferential rights, at a price per share that is within the registered span of share prices at the particular time. Payment for transferred shares may take the form of cash, cash in kind, the offsetting of debt or otherwise be subject to terms and conditions. The reason for the authorisation is to be able to continuously adjust the Company's capital requirements and thus contribute to increasing shareholder value and, in connection with the financing of any property or company acquisitions, to be able to use treasury shares as a means of payment.

#### Item 17 – Amendment of the articles of association

The Board proposes that the AGM resolve to amend Sections 1 and 11 and also introduce a new Section 14 in the articles of association, as follows:

**§ 1** The business name of the Company is Faberge AB. The Company is publicly held (publ).

**§ 11** Shareholders wishing to participate in the business of the AGM must ~~be registered in the transcript of the entire share register pertaining to the conditions prevailing five working days prior to the AGM and~~ notify the Company of their intention, and that of no more than two advisors, to attend the meeting no later than 4.00 pm on the day stipulated in the notice convening the AGM. This day may not be a Sunday, public holiday, Saturday, Midsummer Eve, Christmas Eve or New Year's Eve, and may not fall earlier than the fifth working day prior to the AGM.

**§ 14** The Board of Directors may before an AGM decide that the shareholders shall be able to exercise their voting rights by post before an AGM. If the Board so decides, postal voting shall be possible by electronic means. The Board may collect proxies in accordance with the procedure specified in Chapter 7 Section 4, second paragraph of the Companies Act (2005:551). The Board of Directors may decide that anyone who is not a shareholder in the company shall, under the terms determined by the Board, have the right to attend or otherwise follow the proceedings at an AGM.

#### **Resolutions proposed by the Nominating Committee**

Items 2, 9, 10, 11, 12, 13 – Election of Chairman for the AGM, resolutions on the number of Board members etc. and on the remuneration of the Board of Directors and auditors, the election of a Board of Directors and Chairman of the Board, election of auditors as well as resolution on guidelines for appointing the Nominating Committee.

In accordance with the principles adopted by Faberge's 2020 Annual General Meeting, the following persons have been appointed to the Nominating Committee: Bo Forsén (Backahill AB), Eva Gottfridsdotter-Nilsson (Länsförsäkringar fondförvaltning), Mats Qviberg (the Qviberg family) and

Peter Guve (AMF Pension). Bo Forsén has served as the Committee's chairman. The four owner representatives jointly represent just over 23 per cent of the votes in Faberge as of 31 December 2020.

The Nominating Committee proposes that the 2021 Annual General Meeting resolve:

- to elect Jan Litborn as chairman of the AGM,
- to appoint seven ordinary Board members without deputies,
- to re-elect Anette Asklin, Emma Henriksson, Märtha Josefsson, Jan Litborn and Mats Qviberg and to elect Lennart Mauritzson and Stina Lindh Hök as new Board members,
- to re-elect Jan Litborn as Chairman of the Board,
- to re-elect the registered auditing firm of Deloitte AB as auditor, with authorised public accountant Peter Ekberg as auditor-in-charge,
- to approve total directors' fees of SEK 2,340,000 to be divided as follows: SEK 550,000 to the Chairman of the Board, SEK 240,000 to each Board member not employed by the Company and SEK 200,000 as remuneration for work in the Audit Committee, to be distributed as SEK 100,000 to the chairman and SEK 50,000 each to the two members and SEK 150,000 as remuneration for work in the Remuneration Committee, to be distributed as SEK 70,000 to the chairman and SEK 40,000 each to the two members.
- to approve the payment of audit fees in accordance with approved invoices, and
- that the Nominating Committee ahead of the 2022 AGM shall be appointed no later than six months before the 2022 AGM, where representatives of the four largest shareholders will be offered seats on the Committee in the first instance. The chairman of the Nominating Committee shall be the member representing the largest shareholder.

More information about the Nominating Committee's proposed Board members and auditor is available on the Company's website, [www.faberge.com](http://www.faberge.com).

### **Shareholders' entitlement to request information**

Shareholders are entitled at the AGM to request information concerning circumstances that could impact on the assessment of an item on the agenda and circumstances that could impact on the assessment of the Company's financial position. The Board of Directors and the CEO must disclose such information assuming that the Board is of the opinion that this is possible without it causing material damage to the Company. The disclosure obligation also applies to the Company's relationships with other Group companies, the consolidated financial statements and such conditions described above that concern subsidiaries.

### **Personal data**

Participation in the AGM will involve the processing of personal data. For information about how personal data are processed, please refer to the privacy policy, which is available on Euroclear's website: [www.euroclear.com/dam/ESw/Legal/Integritetspolicy-bolagsstammor-svenska.pdf](http://www.euroclear.com/dam/ESw/Legal/Integritetspolicy-bolagsstammor-svenska.pdf).





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**Other information**

At the time of issuing this convening notice, there were 330,783,144 shares and votes in the Company. On 17 February 2021, the company held 7,447,355 shares equivalent to approx. 2.25 per cent of all shares and votes.

The annual report, audit report and a complete set of proposals for the resolutions and a reasoned opinion pursuant to the Companies Act, including audit statements and power of attorney forms and postal voting forms, and remuneration guidelines and remuneration report, will be available from the Company's office no later than three weeks before the AGM, and sent to shareholders that have requested this, stating their postal address. The documents will also be made available on the Company's website, [www.faberge.com](http://www.faberge.com). The Board of Directors' statement pursuant to Chapter 18, Section 4 of the Companies Act (2005:551) relating to the dividend proposal is included in the Directors' Report. The Company's annual report will be distributed in March to those shareholders who have stated that they wish to receive financial information from the Company.

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Stockholm, February 2021  
Faberge AB (publ)  
The Board of Directors

Faberge AB (publ)

**For further information, please contact:**

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