

1. Stämmans öppnande

Stämman öppnades av styrelsens ordförande Mats Qviberg.

Antecknades att stämman hållits enligt 20 och 22 §§ lagen (2022:121) om tillfälliga undantag för att underlätta genomförandet av bolags- och föreningsstämmor innebärande att aktieägarna fått utöva sin rösträtt vid årsstämman endast genom att rösta på förhand s.k. poströstning.

Kallelsen bifogas som Bilaga 1. De poströstningsformulär som använts bifogas som Bilaga 2 och Bilaga 3.

En sammanställning av resultatet av de inkomna poströsterna bifogas som Bilaga 4. Det antecknades att sammanställningen innehåller de uppgifter som ska redovisas enligt 26 § lagen (2022:121) om tillfälliga undantag för att underlätta genomförandet av bolags- och föreningsstämmor.

Antecknades vidare att ingen aktieägare har önskat att beslut i ärende på den föreslagna dagordningen ska anstå till fortsatt bolagsstämma.

2. Val av ordförande vid stämman

Beslutades, i enlighet med valberedningens förslag, att välja Mats Qviberg till ordförande vid stämman.

Antecknades att det hade uppdragits åt bolagets chefsjurist Sofie Ecke att föra protokollet vid stämman.

3. Val av en eller två justerare

Beslutades att utse Emilie Westholm, som ombud för Folksam, och Katarina Hammar, som ombud för Nordea Investment Funds, att jämte ordföranden justera dagens protokoll.

Antecknades att justerarnas uppdrag även innefattar att kontrollera röstlängden och att inkomna poströster blir rätt återgivna i stämmaprotokollet.

4. Upprättande och godkännande av röstlängd

Beslutades att godkänna den förteckning som upprättats av Computershare AB på uppdrag av bolaget, baserad på bolagsstämmoaktieboken och inkomna poströster, och kontrollerad och tillstyrkt av justerarna, Bilaga 5.

5. Godkännande av dagordning

Beslutades att godkänna styrelsens förslag till dagordning som framgått av kallelsen.

6. Prövning av om stämman blivit behörigen sammankallad

Antecknades att kallelse till årsstämman varit införd i Post- och Inrikes Tidningar den 3 mars 2022, att annons om att kallelse skett varit införd i Dagens Industri samma dag samt att kallelsen funnits tillgänglig på bolagets hemsida sedan den 1 mars 2022.

Stämman konstaterades vara behörigen sammankallad.

7. Framläggande av årsredovisningen, revisionsberättelsen samt koncernredovisningen och koncernrevisionsberättelsen för räkenskapsåret 2021

Det antecknades att årsredovisningen, revisionsberättelsen samt koncernredovisningen och koncernrevisionsberättelsen för 2021, Bilaga 6, jämte revisorns yttrande enligt 8 kap 54 § aktiebolagslagen, Bilaga 7, framlagts genom att handlingarna hållits tillgängliga på bolagets webbplats och på bolagets huvudkontor sedan den 17 mars 2022 samt skickats till de aktieägare som så begärt.

Antecknades att inga frågor inkommit från aktieägare.

8. Beslut om fastställande av resultaträkningen och balansräkningen samt rapport över totalresultat för koncernen och rapport över finansiell ställning för koncernen

Beslutades att fastställa de i årsredovisningen intagna resultat- och balansräkningarna för Bilja AB samt rapport över totalresultat och rapport över finansiell ställning för koncernen avseende 2021.

9. Beslut om disposition beträffande bolagets vinst enligt den fastställda balansräkningen

Beslutades, i enlighet med styrelsens förslag, att till bolagsstämmans förfogande stående vinstmedel skulle disponeras så att 8 kronor per aktie utdelas till aktieägarna, att utdelningen ska delas upp i fyra utbetalningar om 2 kronor vardera, att avstämningsdagar för att få utdelning ska vara den 11 april 2022, den 11 juli 2022, den 10 oktober 2022 och den 9 januari 2023 samt att återstående belopp överförs i ny räkning.

10. Beslut om ansvarsfrihet för styrelseledamöterna och verkställande direktören

Antecknades att revisorerna tillstyrkt att ansvarsfrihet beviljas styrelsens ledamöter och verkställande direktören för förvaltningen av bolagets angelägenheter under 2021.

Beslutades att bevilja styrelseledamöterna och den verkställande direktören ansvarsfrihet för förvaltningen av bolagets angelägenheter under 2021.

MR JR ZW

Antecknades att ingen styrelseledamot eller den verkställande direktör röstat såvitt avser ansvarsfrihet för sig själv.

11. Bestämmande av antal styrelseledamöter som ska väljas av stämman

Beslutades, i enlighet med valberedningens förslag, att styrelsen skulle bestå av åtta bolagsstämmovalda ledamöter utan suppleanter.

12. Fastställande av arvode till styrelsen

Beslutades, i enlighet med valberedningens förslag, att arvode ska utgå till styrelsens bolagsstämmovalda ledamöter, exklusive utskottsarvode, med 440 000 kronor till styrelsens ordförande, 440 000 kronor till styrelsens vice ordförande och 270 000 kronor vardera till övriga bolagsstämmovalda ledamöter samt att särskilt arvode ska utgå till ledamöterna i styrelsens utskott med 150 000 kronor till ordföranden i revisionsutskottet, 75 000 kronor vardera till övriga medlemmar i revisionsutskottet, 50 000 kronor till ordförande i ersättningsutskottet och 25 000 kronor vardera till övriga ledamöter i ersättningsutskottet.

Beslutades, i enlighet med valberedningens förslag, att arvode ska utgå till arbetstagarrepresentanterna i styrelsen med 38 000 kronor och till arbetstagaruppleanterna i styrelsen med 23 000 kronor.

13. Val av styrelseledamöter samt styrelseordförande

Beslutades, i enlighet med valberedningens förslag, att för tiden intill slutet av årsstämman 2023 omvälja Gunnar Blomkvist, Anna Engebretsen, Ingrid Jonasson Blank, Nicklas Paulson, Jan Pettersson, Mats Qviberg samt Jon Risfelt och att välja Caroline af Ugglas till ny styrelseledamot.

Beslutades, i enlighet med valberedningens förslag, att omvälja Mats Qviberg till styrelsens ordförande med Jan Pettersson som vice ordförande.

Informerade ordföranden att arbetstagarorganisationernas ordinarie ledamöter var Patrik Nordvall och Dragan Mitrasinovic med suppleanterna Anders Bejmar och Isak Ekblom.

14. Fastställande av revisionsarvode och val av revisor

Beslutades, i enlighet med valberedningens förslag, att arvode till revisorn skulle utgå enligt godkänd räkning samt att till revisor utse det registrerade revisionsbolaget PricewaterhouseCoopers AB (PwC) för tiden intill slutet av årsstämman 2023.

Antecknades att PwC uppgivit att Fredrik Göransson kommer att vara fortsatt huvudansvarig revisor.

15. Beslut om godkännande av styrelsens ersättningsrapport

Beslutades att godkänna styrelsens ersättningsrapport avseende 2021, Bilaga 8.

MR JAC
EW 3/4 SE

16. Beslut om minskning av aktiekapitalet genom indragning av egna aktier och beslut om ökning av aktiekapitalet genom fondemission

Beslutades, i enlighet med styrelsens förslag, att bolagets aktiekapital ska minskas med 16 250 000 kronor genom indragning av 6 500 000 egna aktier som återköpts av bolaget samt att bolagets aktiekapital ska ökas med 16 250 000 kronor genom en fondemission utan utgivande av nya aktier.

Noterades att beslutet fattades med erforderlig majoritet om 2/3 av såväl de avgivna rösterna som de vid stämman företrädde aktierna.

17. Bemyndigande för styrelsen att besluta om förvärv och överlåtelse av egna aktier

Beslutades att anta styrelsens förslag om ett bemyndigande för styrelsen att besluta om förvärv och överlåtelse av egna aktier.

Noterades att beslutet fattades med erforderlig majoritet om 2/3 av såväl de avgivna rösterna som de vid stämman företrädde aktierna.

18. Stämmans avslutande

Förklarade ordföranden årsstämman avslutad.

Vid protokollet



Sofie Ecker

/Sofie Ecker/

Justeras:



/Mats Qviberg/



/Emilie Westholm/



/Katarina Hammar/



Notice of the Annual General Meeting in Bilia AB

The shareholders of Bilia AB (publ), org.no. 556112-5690, are hereby given notice of the Annual General Meeting to be held on Thursday, April 7, 2022. Due to the ongoing pandemic the Board of Directors has decided that the AGM shall be conducted without the physical presence of the shareholders, proxies and third parties and that exercise of voting rights only can only be done by postal voting before the meeting. Participation will be conducted by means of the shareholders postal voting and submitting any questions in advance.

Information about the decisions made by the Annual General Meeting will be published on April 7, 2022 as soon as the outcome of the postal vote is finally compiled.

Participation

Shareholders wishing to participate in the AGM must:

- Be registered in the share register kept by Euroclear Sweden AB on Wednesday March 30, 2022,
- and notify their participation by casting their postal vote in accordance with the instructions under the heading Postal voting below, so that the postal vote is received by Bilia AB through Computershare AB at the latest on Wednesday, April 6, 2022. Please note that notification to participate in the meeting can only be made by postal voting.

Nominee-registered shares

In order to be entitled to participate in the AGM, shareholders whose shares are registered in the name of a nominee through the trust department of a bank or similar institution must, in addition to submitting their postal votes, temporarily register the shares in their own name with Euroclear Sweden AB, so that the shareholder is registered in the share register as of Wednesday, March 30, 2022. Requests for such voting rights registration shall be made to the nominee in accordance with the nominee's routines, at such time in advance as decided by the nominee. Voting rights registration that has been made by the nominee no later than Friday, April 1, 2022 will be taken into account in the preparation of the share register.

Postal voting

The Board of Directors has decided that the shareholders may exercise their voting rights at the AGM only by voting in advance, so called postal voting, according to section 22 of the Act (2022:121) on temporary exceptions to facilitate the execution of general meetings in companies and other associations, which come into force on March 1, 2022.

Postal voting will be possible until Wednesday, April 6, 2022.

For postal voting, the form available on Bilia AB's website, www.bilia.com, must be used. If necessary, a hard copy of this form may be sent to shareholders who so wish. For this service contact Bilia AB on telephone number +46 (0)10 497 73 04.

Completed and signed form must be received by Bilia through Computershare AB at the latest on April 6, 2022 and be sent to Computershare AB, Bilia AB's AGM, P.O. Box 5267, 102 46 Stockholm or by e-mail to proxy@computershare.se. If the shareholder is a legal entity a certificate of registration or other authorization document must be attached. The same applies if the shareholder votes in advance by proxy. The form may also be signed electronically with BankID at www.bilia.com in which case it does not need to be sent separately to Bilia as stated above.

Shareholders may not provide specific instructions or conditions to voting in advance. Votes will be deemed to be invalid if this happens. Further instructions are provided on the postal voting form.

Proxies

For shareholders who postal vote by proxy a written and dated power of attorney signed by the shareholder shall be attached to the postal voting form. The power of attorney may not be valid for longer than five years from the date of issue. The form to use for a power of attorney is found on Bilia AB's website www.bilia.com. The original power of attorney should be sent to Bilia AB under the above address well in advance of the AGM. If the power of attorney is issued by a legal entity, a verified copy of the certificate of registration or a corresponding document of authority of the legal entity shall be attached.

Right to receive information

The Board of Directors and the managing director shall, if any shareholder requests it and the Board considers that it can be done without significant harm to the company, provide information on circumstances that may affect the assessment of a matter on the agenda, circumstances that may affect the assessment of the company's or subsidiaries' financial situation and the company's relationship with another group company.

Shareholders who want to ask questions can do so in one of the following ways:

1. Questions can be sent via e-mail to arsstamma@bilia.se
2. Questions can be sent to Bilia AB (publ), Att: Årsstämma 2022, Box 9003, 400 91 Göteborg

Questions from shareholders must be received by Bilia AB no later than March 28, 2022 and will be answered no later than April 2, 2022. Questions and answers will be available at Bilia AB, Norra Långebergsgatan 3, 421 32 Västra Frölunda and on Bilia's website www.bilia.com, and will also be sent to shareholders who request it, provided that the shareholder's address is known to Bilia AB or provided by the shareholder together with the question.

Proposed agenda

- 1 Opening of the meeting
- 2 Election of chairman for the meeting
- 3 Election of one or two persons to verify the minutes
- 4 Preparation and approval of the voting list
- 5 Approval of the agenda for the meeting
- 6 Determination of whether the meeting has been duly convened
- 7 Presentation of Bilia AB's annual report, the auditor's report, the consolidated accounts and the auditor's report on the consolidated accounts for the financial year 2021
- 8 Resolution on the adoption of the profit and loss statement and the balance sheet, the consolidated profit and loss statement and the consolidated balance sheet for the group, all per December 31, 2021
- 9 Resolution on the appropriation of the profit in accordance with the approved balance sheet
- 10 Resolution on the discharge of liability for the members of the Board of Directors and the Managing Director
- 11 Determination of the number of Board members to be elected by the meeting
- 12 Determination of fees for the Board of Directors
- 13 Election of the members of the Board of Directors and the Chairman of the Board
- 14 Determination of fees payable to the auditor and election of auditor
- 15 Presentation and approval of the Board's remuneration report
- 16 Resolutions on reduction of the share capital by way of cancellation of own shares and on increase of the share capital by way of bonus issue
- 17 Authorisation for the Board of Directors to decide on acquisition and transfer of own shares

The Nomination Committee's Proposal for Resolutions (items 2 and 11–14)

The Nomination Committee consists of Tim Floderus (Investment AB Öresund, chairman), Sofia Olsson (Anna Engebretsen with family), Mats Qviberg (chairman of the Board in Bilia AB), Katarina Hammar (Nordea Investment Funds) and Emilie Westholm (Folksam). The Nomination Committee proposes the following.

- (2) Election of Mats Qviberg as chairman of the AGM.
- (11) 8 ordinary Board members without deputy members.

- (12) It is proposed that a fee of SEK 440,000 be paid to the Chairman of the Board and SEK 440,000 to the Deputy Chairman. It is proposed that the other Board members receive SEK 270,000 each. Further, it is proposed that the chairman of the Audit Committee receives SEK 150,000 and that the members of the Audit Committee receive SEK 75,000 each. It is proposed that the chairman of the Compensation Committee receives SEK 50,000 and that the members of the Compensation Committee receive SEK 25,000 each.

The above proposal for Board fees entails an increase compared to last year of SEK 40,000 each for the Chairman of the Board and Deputy Chairman and of SEK 20,000 each for the other Board members. The proposal further entails an increase compared to last year of SEK 30,000 for the chairman of the Audit Committee, of SEK 15,000 each for the members of the Audit Committee, of SEK 25,000 for the chairman of the Compensation Committee and of SEK 15,000 each for the members of the Compensation Committee.

It is proposed a fee of SEK 38,000 each for employee representatives and a fee of SEK 23,000 each for deputy employee representatives. Fees for employee representatives and deputy employee representatives are unchanged compared to last year.

- (13) The Nomination Committee notes that Eva Eriksson and Mats Holgerson have declined re-election. The Nomination Committee proposes re-election of Gunnar Blomkvist, Anna Engebretsen, Ingrid Jonasson Blank, Nicklas Paulson, Jan Pettersson, Mats Qviberg and Jon Risfelt. It is proposed that Caroline af Ugglas is elected as new member of the Board of Directors. More information regarding the proposed Board members is available at www.bilia.com and in the Nomination Committee's motivated statement.

Re-election of Mats Qviberg as Chairman of the Board with Jan Pettersson as Deputy Chairman.

- (14) Fees to auditors shall be paid as billed, upon approval.

Re-election of the auditing company PricewaterhouseCoopers AB (PwC) as auditor in the company for the period until the end of the AGM 2023.

The Board of Directors' Proposals for Resolutions

Adjusters (item 3)

The Board of Directors proposes that two adjusters are appointed, and that Emilie Westholm (Folksam) and Katarina Hammar (Nordea Investment Funds) are appointed, or, in case of impediment to one or both of them, other person suggested by the Board. The adjusters' tasks also include checking the voting list and that received postal votes are correctly reflected in the minutes of the meeting.

Voting list (item 4)

The voting list proposed to be approved is the voting list established by Computershare AB on behalf of the company, based on the Annual General Meeting share register and received postal votes, and verified by the persons appointed to check the minutes.

Dividend (item 9)

The Board of Directors proposes a dividend to the shareholders of SEK 8 (6) per share, divided into four payments of each SEK 2 per share. Monday, April 11, 2022, Monday, July 11, 2022, Monday, October 10, 2022 and Monday, January 9, 2023 are proposed as record dates. If the AGM resolves in accordance with the proposal, payments from Euroclear Sweden AB are expected to be made on Thursday, April 14, 2022, on Thursday, July 14, 2022, on Thursday, October 13, 2022 and on Thursday, January 12, 2023.

Approval of the Board's remuneration report (item 15)

The Board of Directors proposes that the AGM approves the report presented by the Board on paid and outstanding remuneration to senior executives.

Reduction of the share capital by way of cancellation of own shares and increase of the share capital by way of bonus issue (item 16)

Reduction of share capital by way of cancellation of own shares (item 16 (a))

The Board of Directors proposes that the Annual General Meeting resolves to reduce the share capital by an amount of SEK 16,250,000 by way of the cancellation of 6,500,000 own shares repurchased by the company, primarily the shares most recently repurchased by the company in accordance with the Market Abuse Regulation (EU) No 596/2014 ("MAR") and the Commission Delegated Regulation (EU) No 2016/1052 (the "Safe Harbour Regulation"). The purpose of the reduction is allocation to non-restricted equity to be used as resolved by the Annual General Meeting in accordance with item (b) below.

The resolution to reduce the share capital under this item (a) may be effectuated without obtaining an authorisation from the Swedish Companies Registration Office or, in disputed cases, a court of general jurisdiction, as the company simultaneously effectuates a bonus issue, as set out under item (b) below, with an amount corresponding to no less than the amount the share capital is being reduced with, as set out above. Combined, these measures entail that neither the company's restricted equity nor its share capital is reduced.

Increase of the share capital by way of bonus issue (item 16 (b))

With the purpose of restoring the share capital after the proposed reduction of the share capital, as set out under item (a) above, the Board of Directors proposes that the Annual General Meeting at the same time resolves to increase the share capital by way of a bonus issue with an amount of SEK 16,250,000 corresponding to the amount the share capital is reduced with by way of cancellation of shares, as set out under item (a) above. Such bonus issue shall be carried out without issuing new shares by transferring the amount from non-restricted equity.

The Board also proposes that the Annual General Meeting approves the mandate of the Board to make such adjustments to the above decisions that may be necessary for the registration of such decisions with the Swedish Companies Registration Office or Euroclear Sweden AB and, in general, to take those measures required for the implementation of such decisions.

The Board of Directors proposes that the resolutions under items (a) and (b) above shall be voted on at the Annual General Meeting as a joint resolution. A valid decision requires that the proposal be approved by shareholders holding more than two-thirds (2/3) of both the votes cast and the shares represented at the meeting.

Authorisation for the Board of Directors to decide on acquisition and transfer of own shares (item 17)

The Board of Directors proposes that the Annual General Meeting authorise the Board to make decisions regarding the acquisition and transfer of own shares. The purpose of the authorisation is to give the Board greater freedom in its work with the company's capital structure and to make it possible, if deemed appropriate, to acquire enterprises using the company's shares as payment or to increase liquidity in the company's share. The Board of Directors considers that company shares can, from the viewpoint of the shareholders, be an appropriate means of payment (full or partial) in conjunction with business combinations, whereby the preferential rights of the shareholders must for obvious reasons be waived. The Board's proposal entails the following:

Acquisition: The Board of Directors may, on one or more occasions up till the 2023 AGM, decide to acquire a number of Bilia shares such that the company's own holding does not exceed 1/10th of the number of shares in the company at any given time. The consideration paid for the shares shall be on market terms and buy-back shall be possible by cash purchase on Nasdaq Stockholm at a price within the range noted at that particular time and otherwise subject to existing regulations.

Transfer: On one or more occasions prior to the 2023 AGM, the Board shall be able to decide on the transfer of all or part of the own shares that the Company holds at any given time. Transfer shall be possible by deviation from the shareholders' preferential right at a price equal to the current share price, or equal to an average of the current share price for a maximum of 10 trading days in connection with the transfer, and with a deviation of no more than 10 per cent. The shares may be transferred on Nasdaq Stockholm, or the shares may be used as a means of payment in connection with a company acquisition.

A valid decision requires that the proposal be approved by shareholders holding more than two-thirds (2/3) of both the votes cast and the shares represented at the meeting.

Processing of personal data

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

<https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>

Further information

The Annual report, auditor's report, auditor's statement on application of guidelines for remuneration to the Group Management and other documents to be provided prior to the AGM under the Swedish Companies Act and the Swedish Corporate Governance Code will be available at Bilia AB at Norra Långebergsgatan 3 in Gothenburg and at www.bilia.com (menu header About us, Corporate Governance, General Meeting) not later than on March 17, 2022, and will be sent to shareholders who so request and provide their postal address. The documents will also be available at the general meeting.

The total number of shares and votes in the company at the time of issue of this notice is 102,799,952. Per February 25, 2022 Bilia holds 7,682,087 own shares.

Gothenburg, March 2022

The Board of Directors

Bilia AB (publ) årsstämma torsdag 7 april 2022

Formulär för poströstning

Formuläret ska vara Computershare AB (som administrerar årsstämma och formulären åt Bilia AB (publ)) tillhanda senast onsdag 6 april 2022.

Nedanstående aktieägare anmäler sig och utövar härmed genom poströstning (förhandsröstning) sin rösträtt för aktieägarens samtliga aktier i Bilia AB (publ), org. nr. 556112-5690, vid årsstämma torsdag 7 april 2022. Rösträtten utövas på det sätt som framgår av markerade svarsalternativ nedan.

Information om dig

Förnamn: _____ Efternamn: _____
 Personnummer: _____ Telefon: _____
 E-postadress: _____ Ort: _____
 Underskrift: _____ Datum: _____

Är du aktieägare eller representant för aktieägaren?

- Jag är aktieägare
 Jag representerar en aktieägare

Försäkran (om undertecknaren är ställföreträdare för aktieägare som är juridisk person): Undertecknad är styrelseledamot, verkställande direktör eller firmatecknare i aktieägaren och försäkrar på heder och samvete att jag är behörig att avge denna poströst för aktieägaren och att poströstens innehåll stämmer överens med aktieägarens beslut.

Försäkran (om undertecknaren företräder aktieägaren enligt fullmakt): Undertecknad försäkrar på heder och samvete att bilagd fullmakt överensstämmer med originalet och inte är återkallad.

Namn på aktieägare:

Personnummer/Organisationsnummer:

Ytterligare information om poströstning

- > Skriv ut, fyll i uppgifterna ovan och markera valda svarsalternativen nedan.
- > Underteckna och skicka formuläret till Computershare AB så att formuläret är Computershare tillhanda senast sista datum för röstning enligt ovan. Formuläret ska skickas med post till Computershare AB, Årsstämma i Bilia, Box 5267, 102 46 Stockholm eller elektroniskt via e-post till proxy@computershare.se.
- > En aktieägare som har sina aktier förvaltarregistrerade måste registrera aktierna i eget namn för att få rösta. Instruktioner om detta finns i kallelsen till stämman.
- > Om aktieägaren har försatt formuläret med särskilda instruktioner eller villkor, eller ändrat eller gjort tillägg i förtryckt text, är rösten (dvs. poströstningen i dess helhet) ogiltig. Ofullständigt eller felaktigt ifyllt formulär kan komma att lämnas utan avseende.
- > Endast ett formulär per aktieägare kommer att beaktas. Ges fler än ett formulär in kommer endast det senast inkomna formuläret att beaktas.
- > Sista datum för röstning är den tidpunkt då poströstningen senast kan återkallas. För att återkalla poströst, kontakta Computershare AB via post Årsstämma i Bilia Computershare AB, Box 5267, 102 46 Stockholm, via e-post till proxy@computershare.se eller på telefon: +46 (0)771 24 64 00.
- > För fullständiga förslag till beslut, vänligen se kallelsen och fullständiga förslag på bolagets hemsida som tillhandahålls senast tre veckor före stämman.

Vem ska skriva under?

1. Om aktieägaren är en fysisk person som poströstar personligen är det aktieägaren själv som ska underteckna formuläret.
2. Om poströsten avges av ett ombud (fullmäktig) för en aktieägare är det ombudet som ska underteckna formuläret.
3. Om poströsten avges av en ställföreträdare för en juridisk person är det ställföreträdaren som ska underteckna formuläret.
4. Om du företräder en aktieägare så behöver du bifoga en fullmakt eller ett registreringsbevis som visar att du har rätt att företräda aktieägaren.

För information om hur dina personuppgifter behandlas, se www.euroclear.com/dam/ESw/Legal/Integritetspolicy-bolagsstammor-svenska.pdf.

Förslag till dagordning vid årsstämma i Bilja AB (publ) torsdag 7 april 2022

Svarsalternativen nedan avser framlagda förslag vilka framgår av kallelsen till stämman.

2. Val av ordförande vid stämman Ja Nej Avstår
3. Val av en eller två justerare
- 3.A. Emilie Westholm (Folksam) Ja Nej Avstår
- 3.B. Katarina Hammar (Nordea Investment Funds) Ja Nej Avstår
4. Upprättande och godkännande av röstlängd Ja Nej Avstår
5. Godkännande av dagordning Ja Nej Avstår
6. Prövning av om stämman blivit behörigen sammankallad Ja Nej Avstår
8. Beslut om fastställande av resultaträkningen och balansräkningen samt rapport över totalresultat för koncernen och rapport över finansiell ställning för koncernen, allt per 31 december 2021 Ja Nej Avstår
9. Beslut om disposition beträffande bolagets vinst enligt den fastställda balansräkningen Ja Nej Avstår
10. Beslut om ansvarsfrihet för styrelseledamöterna och verkställande direktören
- 10.1 Mats Qvberg (styrelseordförande) Ja Nej Avstår
- 10.2 Jan Pettersson (vice styrelseordförande) Ja Nej Avstår
- 10.3 Ingrid Jonasson Blank (ledamot) Ja Nej Avstår
- 10.4 Gunnar Blomkvist (ledamot) Ja Nej Avstår
- 10.5 Anna Engebretsen (ledamot) Ja Nej Avstår
- 10.6 Eva Eriksson (ledamot) Ja Nej Avstår
- 10.7 Mats Holgerson (ledamot) Ja Nej Avstår
- 10.8 Nicklas Paulson (ledamot) Ja Nej Avstår
- 10.9 Jon Risfelt (ledamot) Ja Nej Avstår
- 10.10 Patrik Nordvall (ledamot, arbetstagarrepresentant) Ja Nej Avstår
- 10.11 Dragan Mitrasinovic (ledamot, arbetstagarrepresentant) Ja Nej Avstår
- 10.12 Per Avander (verkställande direktör) Ja Nej Avstår
11. Bestämmande av antalet styrelseledamöter som ska väljas av stämman Ja Nej Avstår
12. Fastställande av arvode till styrelsen Ja Nej Avstår

13. Val av styrelseledamöter samt styrelseordförande

13.1 Val av styrelseledamöter

13.1.1 Mats Qviberg (ledamot, omval)

Ja Nej Avstår

13.1.2 Jan Pettersson (ledamot, omval)

Ja Nej Avstår

13.1.3 Ingrid Jonasson Blank (ledamot, omval)

Ja Nej Avstår

13.1.4 Gunnar Blomkvist (ledamot, omval)

Ja Nej Avstår

13.1.5 Anna Engebretsen (ledamot, omval)

Ja Nej Avstår

13.1.6 Nicklas Paulson (ledamot, omval)

Ja Nej Avstår

13.1.7 Jon Risfelt (ledamot, omval)

Ja Nej Avstår

13.1.8 Caroline af Ugglas (ledamot, nyval)

Ja Nej Avstår

13.2 Val av styrelseordförande och vice styrelseordförande

13.2.1 Mats Qviberg (styrelseordförande, omval)

Ja Nej Avstår

13.2.2 Jan Pettersson (vice styrelseordförande, omval)

Ja Nej Avstår

14. Fastställande av revisionsarvode och val av revisor

14.1 Fastställande av revisionsarvode

Ja Nej Avstår

14.2 Val av PricewaterhouseCoopers AB

Ja Nej Avstår

15. Framläggande och godkännande av styrelsens ersättningsrapport

Ja Nej Avstår

16. Beslut om minskning av aktiekapitalet genom indragning av egna aktier och beslut om ökning av aktiekapitalet genom fondemission

Ja Nej Avstår

17. Beslut om bemyndigande för styrelsen att besluta om förvärv och överlåtelse av egna aktier

Ja Nej Avstår

Aktieägaren vill att beslut i följande ärenden på den föreslagna dagordningen ska anstå till en fortsatt bolagsstämma (använd siffror):



Bilia AB (publ) Annual General Meeting Thursday 7 April 2022

Form for advance voting

The form shall be received by Computershare AB (who administrates Annual General Meeting and the forms for Bilia AB (publ)) no later than Wednesday 6 April 2022.

The shareholder below is hereby notifying the company of its participation and exercising the voting right for all of the shareholder's shares in Bilia AB (publ), reg. no. 556112-5690, at the Annual General Meeting Thursday 7 April 2022. The voting right is exercised in accordance with the below marked voting options.

Information about you

First name: _____ Last name: _____
 Social security number: _____ Phone: _____
 Email address: _____ Place: _____
 Signature: _____ Date: _____

Are you the shareholder or a representative of the shareholder?

- I am the shareholder
 I represent a shareholder

Assurance (if the undersigned is a legal representative for a shareholder that is a legal entity): I, the undersigned, is a board member, CEO or authorised signatory of the shareholder and solemnly declare that I am authorised to submit this postal vote on behalf of the shareholder and that the content of the postal vote corresponds to the shareholder's decisions.

Assurance (if the undersigned represents the shareholder by proxy): I, the undersigned, solemnly declare that the enclosed power of attorney corresponds to the original and that it has not been revoked.

Name of shareholder: _____ Personal identity no/Registration no: _____

Additional Mail Voting Information

- > Print, fill in the information above and select the selected answer options below.
- > Sign and send the form to Computershare AB so that the form is received by Computershare no later than the last date for voting as above. The form must be sent by post to Computershare AB, Bilia AB's AGM, Box 5267, 102 46 Stockholm or electronically via e-mail to proxy@computershare.se.
- > A shareholder who has his shares nominee-registered must register the shares in his own name in order to vote. Instructions on this can be found in the notice convening the meeting.
- > If the shareholder has provided the form with special instructions or conditions, or changed or made additions in pre-printed text, the vote (ie the postal vote in its entirety) is invalid. Incomplete or incorrectly completed forms may be disregarded.
- > Only one form per shareholder will be considered. If more than one form is submitted, only the last received form will be considered.
- > The last date for voting is the time when postal voting can last be revoked. To revoke a postal vote, contact Computershare AB via post Computershare AB, Bilia AB's AGM, Box 5267, 102 46 Stockholm, via e-mail to proxy@computershare.se or by phone: +46 (0) 771 24 84 00.
- > For complete proposals for resolutions, please see the notice and complete proposals on the company's website provided no later than three weeks before the meeting.

Who will sign?

1. If the shareholder is a natural person who votes by mail in person, it is the shareholder himself who must sign the form.
2. If the postal vote is cast by a proxy (proxy) for a shareholder, the proxy must sign the form.
3. If the postal vote is cast by a deputy for a legal entity, it is the deputy who must sign the form.
4. If you represent a legal entity or a person, you must enclose a power of attorney and / or a registration certificate showing that you are authorized to represent the shareholder.

For information on how your personal data is processed, see www.euroclear.com/dam/ESw/Legal/Integritetspolicy-bolagsstammor-engelska.pdf.

Annual General Meeting in Bilia AB (publ) Thursday 7 April 2022

The options below comprise the proposals submitted which are found in the notice to the meeting.

2. Election of chairman for the meeting Yes No Abstain
3. Election of one or two persons to verify the minutes
- 3.A. Emilie Westholm (Folksam) Yes No Abstain
- 3.B. Katarina Hammar (Nordea Investment Funds) Yes No Abstain
4. Preparation and approval of the voting list Yes No Abstain
5. Approval of the agenda for the meeting Yes No Abstain
6. Determination of whether the meeting has been duly convened Yes No Abstain
8. Resolution on the adoption of the profit and loss statement and the balance sheet, the consolidated profit and loss statement and the consolidated balance sheet for the group, all per December 31, 2021 Yes No Abstain
9. Resolution on the appropriation of the profit in accordance with the approved balance sheet Yes No Abstain
10. Resolution on the discharge of liability for the members of the Board of Directors and the Managing Director
- 10.1 Mats Qviberg (Chairman) Yes No Abstain
- 10.2 Jan Pettersson (Deputy Chairman) Yes No Abstain
- 10.3 Ingrid Jonasson Blank (Board Member) Yes No Abstain
- 10.4 Gunnar Blomkvist (Board Member) Yes No Abstain
- 10.5 Anna Engebretsen (Board Member) Yes No Abstain
- 10.6 Eva Eriksson (Board Member) Yes No Abstain
- 10.7 Mats Holgerson (Board Member) Yes No Abstain
- 10.8 Nicklas Paulson (Board Member) Yes No Abstain
- 10.9 Jon Risfelt (Board Member) Yes No Abstain
- 10.10 Patrik Nordvall (Board Member, Employee representative) Yes No Abstain
- 10.11 Dragan Mitrasinovic (Board Member, Employee representative) Yes No Abstain
- 10.12 Per Avander (Managing Director) Yes No Abstain
11. Determination of the number of Board members to be elected by the meeting Yes No Abstain
12. Determination of fees for the Board of Directors Yes No Abstain

13. Election of the members of the Board of Directors and the Chairman of the Board

13.1 Election of the members of the Board of Directors

13.1.1 Mats Qviberg (Board member, re-election)

Yes No Abstain

13.1.2 Jan Pettersson (Board member, re-election)

Yes No Abstain

13.1.3 Ingrid Jonasson Blank (Board member, re-election)

Yes No Abstain

13.1.4 Gunnar Blomkvist (Board member, re-election)

Yes No Abstain

13.1.5 Anna Engebretsen (Board member, re-election)

Yes No Abstain

13.1.6 Nicklas Paulson (Board member, re-election)

Yes No Abstain

13.1.7 Jon Risfelt (Board member, re-election)

Yes No Abstain

13.1.8 Caroline af Ugglas (Board member, new election)

Yes No Abstain

13.2 Election of Chairman of the Board and Deputy Chairman of the Board

13.2.1 Mats Qviberg (Chairman, re-election)

Yes No Abstain

13.2.2 Jan Pettersson (Deputy Chairman, re-election)

Yes No Abstain

14. Determination of fees payable to the auditor and election of auditor

14.1 Determination of fees payable to the auditor

Yes No Abstain

14.2 Election of PricewaterhouseCoopers AB

Yes No Abstain

15. Presentation and approval of the Board's remuneration report

Yes No Abstain

16. Resolutions on reduction of the share capital by way of cancellation of own shares and on increase of the share capital by way of bonus issue

Yes No Abstain

17. Authorisation for the Board of Directors to decide on acquisition and transfer of own shares

Yes No Abstain

The shareholder wishes that the resolutions under one or several items in the form above be deferred to a continued general meeting (use numbering):

Dagordningspunkt Agenda item	Röster / Votes					Aktier / Shares					Andel av det totala antalet aktier i bolaget som de Avgivna representerar (%) (Part of the total amount of shares in the company the Given shares represent (%))
	(% nedan avser andel av de på stämman avgivna rösterna) (% below refers to part of cast votes at the meeting)					(% nedan avser andel av de på stämman företrädda aktierna) (% below refers to part of represented shares at the meeting)				Aktier för vilka röster har avgetts (antal) ("Avgivna") Shares where votes have been cast (amount) ("Cast")	
	Ja (antal) Yes (amount)	Ja (%) Yes (%)	Nej (antal) No (amount)	Nej (%) No (%)	Avstår (antal) Abstain(amount)	Ja (antal) Yes (amount)	Ja (%) Yes (%)	Nej (antal) No (amount)	Nej (%) No (%)		
2.	49 777 192,0	100,000%	0,0	0,000%	162 999,0	49 777 192,0	99,674%	0,0	0,000%	49 777 192	52,915%
3.A.	49 774 877,0	99,995%	2 315,0	0,005%	162 999,0	49 774 877,0	99,669%	2 315,0	0,005%	49 777 192	52,915%
3.B.	49 774 877,0	99,995%	2 315,0	0,005%	162 999,0	49 774 877,0	99,669%	2 315,0	0,005%	49 777 192	52,915%
4.	49 777 192,0	100,000%	0,0	0,000%	162 999,0	49 777 192,0	99,674%	0,0	0,000%	49 777 192	52,915%
5.	49 777 192,0	100,000%	0,0	0,000%	162 999,0	49 777 192,0	99,674%	0,0	0,000%	49 777 192	52,915%
6.	49 777 192,0	100,000%	0,0	0,000%	162 999,0	49 777 192,0	99,674%	0,0	0,000%	49 777 192	52,915%
8.	49 828 541,0	100,000%	0,0	0,000%	111 650,0	49 828 541,0	99,776%	0,0	0,000%	49 828 541	52,969%
9.	49 940 187,0	100,000%	0,0	0,000%	4,0	49 940 187,0	100,000%	0,0	0,000%	49 940 187	53,088%
10.1	43 936 938,0	99,995%	2 315,0	0,005%	6 000 938,0	43 936 938,0	87,979%	2 315,0	0,005%	43 939 253	46,709%
10.2	49 663 398,0	99,995%	2 315,0	0,005%	274 478,0	49 663 398,0	99,446%	2 315,0	0,005%	49 665 713	52,796%
10.3	49 823 398,0	99,995%	2 315,0	0,005%	114 478,0	49 823 398,0	99,766%	2 315,0	0,005%	49 825 713	52,966%
10.4	49 753 100,0	99,995%	2 315,0	0,005%	184 776,0	49 753 100,0	99,625%	2 315,0	0,005%	49 755 415	52,892%
10.5	44 814 688,0	99,995%	2 315,0	0,005%	5 123 188,0	44 814 688,0	89,737%	2 315,0	0,005%	44 817 003	47,642%
10.6	49 823 398,0	99,995%	2 315,0	0,005%	114 478,0	49 823 398,0	99,766%	2 315,0	0,005%	49 825 713	52,966%
10.7	49 823 398,0	99,995%	2 315,0	0,005%	114 478,0	49 823 398,0	99,766%	2 315,0	0,005%	49 825 713	52,966%
10.8	49 821 398,0	99,995%	2 315,0	0,005%	116 478,0	49 821 398,0	99,762%	2 315,0	0,005%	49 823 713	52,964%
10.9	49 823 398,0	99,995%	2 315,0	0,005%	114 478,0	49 823 398,0	99,766%	2 315,0	0,005%	49 825 713	52,966%
10.10	49 823 398,0	99,995%	2 315,0	0,005%	114 478,0	49 823 398,0	99,766%	2 315,0	0,005%	49 825 713	52,966%
10.11	49 823 398,0	99,995%	2 315,0	0,005%	114 478,0	49 823 398,0	99,766%	2 315,0	0,005%	49 825 713	52,966%
10.12	49 823 398,0	99,995%	2 315,0	0,005%	114 478,0	49 823 398,0	99,766%	2 315,0	0,005%	49 825 713	52,966%
11.	49 932 235,0	99,984%	7 952,0	0,016%	4,0	49 932 235,0	99,984%	7 952,0	0,016%	49 940 187	53,088%
12.	49 937 872,0	99,995%	2 315,0	0,005%	4,0	49 937 872,0	99,995%	2 315,0	0,005%	49 940 187	53,088%
13.1.1	44 137 785,0	88,386%	5 799 574,0	11,614%	2 832,0	44 137 785,0	88,381%	5 799 574,0	11,613%	49 937 359	53,085%
13.1.2	43 977 785,0	88,349%	5 799 574,0	11,651%	162 832,0	43 977 785,0	88,061%	5 799 574,0	11,613%	49 777 359	52,915%
13.1.3	46 233 766,0	92,584%	3 703 593,0	7,416%	2 832,0	46 233 766,0	92,578%	3 703 593,0	7,416%	49 937 359	53,085%
13.1.4	41 595 754,0	83,413%	8 271 307,0	16,587%	73 130,0	41 595 754,0	83,291%	8 271 307,0	16,562%	49 867 061	53,010%
13.1.5	44 137 785,0	88,386%	5 799 574,0	11,614%	2 832,0	44 137 785,0	88,381%	5 799 574,0	11,613%	49 937 359	53,085%
13.1.6	44 091 462,0	88,294%	5 845 897,0	11,706%	2 832,0	44 091 462,0	88,289%	5 845 897,0	11,706%	49 937 359	53,085%
13.1.7	43 719 876,0	87,549%	6 217 483,0	12,451%	2 832,0	43 719 876,0	87,544%	6 217 483,0	12,450%	49 937 359	53,085%
13.1.8	49 874 140,0	99,873%	63 219,0	0,127%	2 832,0	49 874 140,0	99,868%	63 219,0	0,127%	49 937 359	53,085%
13.2.1	44 133 700,0	88,378%	5 803 659,0	11,622%	2 832,0	44 133 700,0	88,373%	5 803 659,0	11,621%	49 937 359	53,085%
13.2.2	44 003 263,0	88,400%	5 774 096,0	11,600%	162 832,0	44 003 263,0	88,112%	5 774 096,0	11,562%	49 777 359	52,915%
14.1	49 935 044,0	99,995%	2 315,0	0,005%	2 832,0	49 935 044,0	99,990%	2 315,0	0,005%	49 937 359	53,085%

Dagordningspunkt Agenda item	Röster / Votes					Aktier / Shares					
	(% nedan avser andel av de på stämman avgivna rösterna) (% below refers to part of cast votes at the meeting)					(% nedan avser andel av de på stämman företrädda aktierna) (% below refers to part of represented shares at the meeting)				Aktier för vilka röster har avgetts (antal) ("Avgivna") Shares where votes have been cast (amount) ("Cast")	Andel av det totala antalet aktier i bolaget som de Avgivna representerar (%) (Part of the total amount of shares in the company the Given shares represent (%))
	Ja (antal) Yes (amount)	Ja (%) Yes (%)	Nej (antal) No (amount)	Nej (%) No (%)	Avstår (antal) Abstain(amount)	Ja (antal) Yes (amount)	Ja (%) Yes (%)	Nej (antal) No (amount)	Nej (%) No (%)		
14.2	49 937 872,0	99,995%	2 315,0	0,005%	4,0	49 937 872,0	99,995%	2 315,0	0,005%	49 940 187	53,088%
15.	49 912 394,0	99,944%	27 793,0	0,056%	4,0	49 912 394,0	99,944%	27 793,0	0,056%	49 940 187	53,088%
16.	49 937 872,0	99,995%	2 315,0	0,005%	4,0	49 937 872,0	99,995%	2 315,0	0,005%	49 940 187	53,088%
17.	49 929 407,0	99,994%	2 828,0	0,006%	7 956,0	49 929 407,0	99,978%	2 828,0	0,006%	49 932 235	53,080%

Signatures

The Board of Directors and the Managing Director ensure that the annual accounts have been prepared in accordance with generally accepted accounting principles in Sweden and that the consolidated accounts have been prepared in accordance with the international accounting standards referred to in Regulation (EC) No 1606/2002 of the European Parliament and of the Council of 19 July 2002 on the application of international accounting standards. The annual accounts and consolidated accounts give a true and fair view of the Parent Company's and the Group's financial position and results of operations.

The Directors' Report for the Parent Company and the Group provides a true and fair summary of the development of the Parent Company's and the Group's activities, financial position and results of operations while describing significant risks and uncertainties faced by the Parent Company and the companies included in the Group.

Gothenburg, 14 March 2022

Mats Qviberg
Chairman

Jan Pettersson
Deputy Chairman

Ingrid Jonasson Blank
Board member

Gunnar Blomkvist
Board member

Anna Engebretsen
Board member

Eva Eriksson
Board member

Mats Holgerson
Board member

Nicklas Paulson
Board member

Jon Risfelt
Board member

Dragan Mitrasinovic
*Board member appointed
by employee organisation*

Patrik Nordvall
*Board member appointed
by employee organisation*

Per Avander
Managing Director

Our Audit Report was submitted on 15 March 2022
PricewaterhouseCoopers AB

Fredrik Göransson
Authorised Public Accountant

As is evident above, the annual accounts and consolidated accounts were approved for publication by the Board of Directors and the Managing Director on 14 March 2022. The Consolidated Statement of Income and Other Comprehensive Income, the Consolidated Statement of Financial Position, the Parent Company Income Statement and the Parent Company Balance Sheet will be subject to adoption at the Annual General Meeting on 7 April 2022.

Auditor's Report

To the general meeting of the shareholders of Bilja AB (publ), corporate identity number 556112-5690

Report on the annual accounts and consolidated accounts

Opinions

We have audited the annual accounts and consolidated accounts of Bilja AB (publ) for the year 2021 except for the Corporate Governance Statement on pages 39–46 and the Sustainability Report on pages 29–38. The annual accounts and consolidated accounts of the company are included on pages 14–108 in this document.

In our opinion, the annual accounts have been prepared in accordance with the Annual Accounts Act and present fairly, in all material respects, the financial position of Parent Company and the Group as of 31 December 2021 and its financial performance and cash flow for the year then ended in accordance with the Annual Accounts Act. The consolidated accounts have been prepared in accordance with the Annual Accounts Act and present fairly, in all material respects, the financial position of the Group as of 31 December 2021 and their financial performance and cash flow for the year then ended in accordance with International Financial Reporting Standards (IFRS), as adopted by the EU, and the Annual Accounts Act. Our opinions do not cover the Corporate Governance Statement on pages 39–46 and the Sustainability Report on pages 29–38. The statutory administration report is consistent with the other parts of the annual accounts and consolidated accounts.

We therefore recommend that the General Meeting of shareholders adopts the income statement and balance sheet for the Parent Company and the Group.

Our opinions in this report on the annual accounts and consolidated accounts are consistent with the content of the additional report that has been submitted to the Parent Company's Audit Committee in accordance with the Audit Regulation (537/2014) Article 11.

Basis for Opinions

We conducted our audit in accordance with International Standards on Auditing (ISA) and generally accepted auditing standards in Sweden. Our responsibilities under those standards are further described in the Auditor's Responsibilities section. We are independent of the Parent Company and the Group in accordance with professional ethics for accountants in Sweden and have otherwise fulfilled our ethical responsibilities in accordance with these requirements. This includes that, based on the best of our knowledge and belief, no prohibited services referred to in the Audit Regulation (537/2014) Article 5.1 have been provided to the audited company or, where applicable, its Parent Company or its controlled companies within the EU.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinions.

Other matter

The audit of the annual accounts and consolidated accounts for year 2020 was performed by another auditor who submitted an auditor's report dated 10 March 2021, with unmodified opinions in the Report on the annual accounts and consolidated accounts.

Our audit approach

Audit scope

We designed our audit by determining materiality and assessing the risks of material misstatement in the consolidated financial statements. In particular, we considered where management made subjective judgements; for example, in respect of significant accounting estimates that involved making assumptions and considering future events that are inherently uncertain. As in all of our audits, we also addressed the risk of management override of internal controls, including among other matters consideration of whether there was evidence of bias that represented a risk of material misstatement due to fraud.

We tailored the scope of our audit in order to perform sufficient work to enable us to provide an opinion on the consolidated financial statements as a whole, taking into account the structure of the Group, the accounting processes and controls, and the industry in which the Group operates.

Materiality

The scope of our audit was influenced by our application of materiality. An audit is designed to obtain reasonable assurance whether the financial statements are free from material misstatement. Misstatements may arise due to fraud or error. They are considered material if individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the consolidated financial statements.

Based on our professional judgement, we determined certain quantitative thresholds for materiality, including the overall group materiality for the consolidated financial statements as a whole. These, together with qualitative considerations, helped us to determine the scope of our audit and the nature, timing and extent of our audit procedures and to evaluate the effect of misstatements, both individually and in aggregate on the financial statements as a whole.

Key audit matters

Key audit matters of the audit are those matters that, in our professional judgment, were of most significance in our audit of the annual accounts and consolidated accounts of the current period. These matters were addressed in the context of our audit of, and in forming our opinion thereon, the annual accounts and consolidated accounts as a whole, but we do not provide a separate opinion on these matters.

Auditor's Report cont'd.

Key audit matter*Recognition of revenue from cars sold with conditions to repurchase at guaranteed residual values*

During the 2021 financial year, the Group's revenue amounted to SEK 35,509 M, divided between products and services. Note 2 explains the Group's accounting principles for revenue and the accounting estimates that management has to make when applying the accounting principles. Note 2 also describes the Group's accounting principles for revenue from cars sold with repurchase agreements.

The majority of the Group's revenue (approximately 80 per cent) derives from sales of new and used cars. Revenue from the sale of a car is recognised when control of the car has been transferred to the customer, which is normally at a given point in time and usually when the car is delivered to the customer. As part of its business operation, the Group also sells cars with conditions for Bilja to repurchase a sold car at a pre-guaranteed residual value. Revenue from these transactions is not recognised at the time of the sale but allocated on a straight-line basis from the time of the sale until the time of repurchase. The agreements also mean that the Group assumes residual value risks, and that the Group may in future be forced to dispose of used cars at a loss if the net realisable value of these cars is lower than foreseen when the agreement was entered into. As a result, management has to make ongoing accounting estimates regarding the future net realisable values of the cars sold with repurchase agreements. In accordance with the Group's accounting principles, a write-down requirement may arise if future gross profits, including estimated losses on repurchase obligations, are less than the carrying amount of the cars.

How our audit addressed the key audit matter*How the matter has been dealt with in the audit*

The procedures we performed for our audit of the Group's revenue from cars sold with conditions to repurchase at guaranteed residual values include, but are not limited to, the following steps:

- Inspecting the accounting principles applied by the Group for revenue recognition, including revenue recognition for cars sold with conditions to repurchase at guaranteed residual values, and an assessment of how this complies with IFRS 15 Revenue from Contracts with Customers.
- Conducting an evaluation of the procedures and processes established by management to recognise revenue in accordance with the Group's accounting principles.
- Random checks of agreements with customers and assessing whether the contractual terms are reflected in the Group's reporting.
- Random checks of management's assessment regarding residual value risks and assessment of net realisable values against external market data.
- Conducting data analyses to match recognised revenue against sales transactions in underlying business systems, and carrying out random checks of sales transactions against payment documentation.
- Finally, we also assessed the accuracy of the disclosures provided by the Group regarding revenue recognition.

Other Information than the annual accounts and consolidated accounts

This document also contains other information than the annual accounts and consolidated accounts and is found on pages 1–13 and 113–120. The Board of Directors and the Managing Director are responsible for this other information.

Our opinion on the annual accounts and consolidated accounts does not cover this other information and we do not express any form of assurance conclusion regarding this other information.

In connection with our audit of the annual accounts and consolidated accounts, our responsibility is to read the information identified above and consider whether the information is materially inconsistent with the annual accounts and consolidated accounts. In this procedure we also take into account our knowledge otherwise obtained in the audit and assess whether the information otherwise appears to be materially misstated.

If we, based on the work performed concerning this information, conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Board of Director's and the Managing Director

The Board of Directors and the Managing Director are responsible for the preparation of the annual accounts and consolidated accounts and that they give a fair presentation in accordance with the Annual Accounts Act and, concerning the consolidated accounts, in accordance with IFRS as adopted by the EU. The Board of Directors and the Managing Director are also responsible for such internal control as they determine is necessary to enable the preparation of annual accounts and consolidated accounts that are free from material misstatement, whether due to fraud or error.

In preparing the annual accounts and consolidated accounts, The Board of Directors and the Managing Director are responsi-

ble for the assessment of the company's and the Group's ability to continue as a going concern. They disclose, as applicable, matters related to going concern and using the going concern basis of accounting. The going concern basis of accounting is however not applied if the Board of Directors and the Managing Director intend to liquidate the company, to cease operations, or has no realistic alternative but to do so.

The Audit Committee shall, without prejudice to the Board of Director's responsibilities and tasks in general, among other things oversee the company's financial reporting process.

Auditor's responsibility

Our objectives are to obtain reasonable assurance about whether the annual accounts and consolidated accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs and generally accepted auditing standards in Sweden will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual accounts and consolidated accounts.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual accounts and consolidated accounts, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinions. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of the company's internal control relevant to our audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors and the Managing Director.
- Conclude on the appropriateness of the Board of Directors and the Managing Director's use of the going concern basis of accounting in preparing the annual accounts and consolidated accounts. We also draw a conclusion, based on the audit evidence obtained, as to whether any material uncertainty exists related to events or conditions that may cast significant doubt on the company's and the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual accounts and consolidated accounts or, if such disclosures are inadequate, to modify our opinion about the annual accounts and consolidated accounts. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause a company and a group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual accounts and consolidated accounts, including the disclosures, and whether the annual accounts and consolidated accounts represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient and appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated accounts. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our opinions.

We must inform the Board of Directors of, among other matters, the planned scope and timing of the audit. We must also inform of significant audit findings during our audit, including any significant deficiencies in internal control that we identified.

We must also provide the Board of Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, measures taken to eliminate threats or countermeasures.

From the matters communicated with the Board of Directors, we determine those matters that were of most significance in the audit of the annual accounts and consolidated accounts, including the most important assessed risks for material misstatement, and are therefore the key audit matters. We describe these matters in the auditor's report unless law or regulation precludes disclosure about the matter.

Report on other legal and regulatory requirements

The auditor's examination of the administration of the company and the proposed appropriations of the company's profit or loss.

Opinions

In addition to our audit of the annual accounts and consolidated accounts, we have also audited the administration of the Board of Directors and the Managing Director of Bilja AB (publ) for the year 2021 and the proposed appropriations of the company's profit or loss.

We recommend to the general meeting of shareholders that the profit be appropriated in accordance with the proposal in the statutory administration report and that the members of the Board of Directors and the Managing Director be discharged from liability for the financial year.

Basis for Opinions

We conducted the audit in accordance with generally accepted auditing standards in Sweden. Our responsibilities under those standards are further described in the Auditor's Responsibilities section. We are independent of the Parent Company and the Group in accordance with professional ethics for accountants in Sweden and have otherwise fulfilled our ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinions.

Responsibilities of the Board of Directors and the Managing Director

The Board of Directors is responsible for the proposal for appropriations of the company's profit or loss. At the proposal of a dividend, this includes an assessment of whether the dividend is justifiable considering the requirements which the company's and the Group's type of operations, size and risks place on the size of the Parent Company's and the Group' equity, consolidation requirements, liquidity and position in general.

The Board of Directors is responsible for the company's organisation and the administration of the company's affairs. This includes among other things continuous assessment of the company's and the Group's financial situation and ensuring that the company's organisation is designed so that the accounting, management of assets and the company's financial affairs otherwise are controlled in a reassuring manner. The Managing Director shall manage the ongoing administration according to the Board of Directors' guidelines and instructions and among other matters take measures that are necessary to fulfill the company's accounting in accordance with law and handle the management of assets in a reassuring manner.

Auditor's responsibility

Our objective concerning the audit of the administration, and thereby our opinion about discharge from liability, is to obtain audit evidence to assess with a reasonable degree of assurance whether any member of the Board of Directors or the Managing Director in any material respect:

- has undertaken any action or been guilty of any omission which can give rise to liability to the company, or
- in any other way has acted in contravention of the Companies Act, the Annual Accounts Act or the Articles of Association.

Our objective concerning the audit of the proposed appropriations of the company's profit or loss, and thereby our opinion about this, is to assess with reasonable degree of assurance whether the proposal is in accordance with the Companies Act.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with generally accepted auditing standards in Sweden will always detect actions or omissions that can give rise to liability to the company, or that the proposed appropriations of the company's profit or loss are not in accordance with the Companies Act.

As part of an audit in accordance with generally accepted auditing standards in Sweden, we exercise professional judgment and maintain professional skepticism throughout the audit. The examination of the administration and the proposed appropriations of the company's profit or loss is based primarily on the audit of the accounts. Additional audit procedures performed are based on our professional judgment with starting point in risk and materiality. This means that we focus the examination on such actions, areas and relationships that are material for the operations and where deviations and violations would have particular importance for the company's situation. We examine and test decisions undertaken, support for decisions, actions taken and other circumstances that are relevant to our opinion concerning discharge from liability. As a basis for our opinion on the Board of Directors' proposed appropriations of the company's profit or loss we examined the Board of Directors' reasoned statement and a selection of supporting evidence in order to be

Auditor's Report cont'd.

able to assess whether the proposal is in accordance with the Companies Act.

The auditor's examination of the ESEF report Opinion

In addition to our audit of the annual accounts and consolidated accounts, we have also examined that the Board of Directors and the Managing Director have prepared the annual accounts and consolidated accounts in a format that enables uniform electronic reporting (the ESEF report) pursuant to Chapter 16, Section 4(a) of the Swedish Securities Market Act (2007:528) for Bilja AB (publ) for the financial year 2021.

Our examination and our opinion relate only to the statutory requirements.

In our opinion, the ESEF report has been prepared in a format that, in all material respects, enables uniform electronic reporting.

Basis for Opinions

We have performed the examination in accordance with FAR's recommendation RevR 18 Examination of the ESEF report. Our responsibility under this recommendation is described in more detail in the Auditors' responsibility section. We are independent of Bilja AB (publ) in accordance with professional ethics for accountants in Sweden and have otherwise fulfilled our ethical responsibilities in accordance with these requirements.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the Board of Director's and the Managing Director

The Board of Directors and the Managing Director are responsible for ensuring that the ESEF report has been prepared in accordance with the Chapter 16, Section 4(a) of the Swedish Securities Market Act (2007:528), and for such internal control that the Board of Directors and the Managing Director determine is necessary to prepare the ESEF report without material misstatements, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to form an opinion with reasonable assurance whether the ESEF report is in all material respects prepared in a format that meets the requirements of Chapter 16, Section 4(a) of the Swedish Securities Market Act (2007:528), based on the procedures performed.

RevR 18 requires me (us) to plan and execute procedures to achieve reasonable assurance that the ESEF report is prepared in a format that meets these requirements.

Reasonable assurance is a high level of assurance, but it is not a guarantee that an engagement carried out according to RevR 18 and generally accepted auditing standards in Sweden will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the ESEF report.

The audit firm applies ISQC 1 Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and other Assurance and Related Services Engagements and accordingly maintains a comprehensive system of quality control, including documented policies and procedures regarding compliance with professional ethical requirements, professional standards and legal and regulatory requirements.

The reasonable assurance engagement involves obtaining evidence, through various procedures, that the ESEF report has been prepared in a format that enables uniform electronic reporting of the annual accounts. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement in the report, whether due to fraud or error. In carrying out this risk assessment, and in order

to design procedures that are appropriate in the circumstances, the auditor considers those elements of internal control that are relevant to the preparation of the ESEF report by the Board of Directors (and the Managing Director), but not for the purpose of expressing an opinion on the effectiveness of those internal controls. The reasonable assurance engagement also includes an evaluation of the appropriateness and reasonableness of assumptions made by the Board of Directors and the Managing Director.

The procedures mainly include a technical validation of the ESEF report, i.e. if the file containing the ESEF report meets the technical specification set out in the Commission's Delegated Regulation (EU) 2019/815 and a reconciliation of the ESEF report with the audited annual accounts and consolidated accounts.

Furthermore, the procedures also include an assessment of whether the ESEF report has been marked with iXBRL which enables a fair and complete machine-readable version of the consolidated statement of financial performance, statement of financial position, statement of changes in equity and the statement of cash flow.

The auditor's examination of the corporate governance statement

The Board of Directors is responsible for that the Corporate Governance Statement on pages 39–46 has been prepared in accordance with the Annual Accounts Act.

Our examination of the Corporate Governance Statement is conducted in accordance with FAR's auditing standard RevR 16 The auditor's examination of the Corporate Governance Statement. This means that our examination of the Corporate Governance Statement is different and substantially less in scope than an audit conducted in accordance with International Standards on Auditing and generally accepted auditing standards in Sweden. We believe that the examination has provided us with sufficient basis for our opinions.

A Corporate Governance Statement has been prepared. Disclosures in accordance with chapter 6 section 6 the second paragraph points 2–6 of the Annual Accounts Act and chapter 7 section 31 the second paragraph the same law are consistent with the other parts of the annual accounts and consolidated accounts and are in accordance with the Annual Accounts Act.

Auditor's report on the statutory sustainability report

It is the board of directors who is responsible for the statutory Sustainability Report on pages 29–38 and that it has been prepared in accordance with the Annual Accounts Act.

Our examination has been conducted in accordance with FAR's auditing standard RevR 12 The auditor's opinion regarding the statutory Sustainability Report. This means that our examination of the statutory Sustainability Report is substantially different and less in scope than an audit conducted in accordance with International Standards on Auditing and generally accepted auditing standards in Sweden. We believe that the examination has provided us with sufficient basis for our opinion.

A statutory Sustainability Report has been prepared.

PricewaterhouseCoopers AB, 405 32 Göteborg, was appointed auditor of Bilja AB (publ) by the General Meeting of the shareholders on April 27 2021 and has been the company's auditor since then.

Gothenburg 15 March 2022
PricewaterhouseCoopers AB

Fredrik Göransson
Authorised Public Accountant



Revisorsyttrande enligt 8 kap. 54 § aktiebolagslagen (2005:551) om huruvida årsstämman riktlinjer om ersättningar till ledande befattningshavare har följts

Till årsstämman i Bilja AB (publ), org.nr 556112-5690

Vi har granskat om styrelsen och verkställande direktören för Bilja AB (publ) under år 2021 har följt de riktlinjer för ersättningar till ledande befattningshavare som fastställts på årsstämman den 27 april 2021 respektive årsstämman den 22 juni 2020.

Styrelsens och verkställande direktörens ansvar

Det är styrelsen och verkställande direktören som har ansvaret för att riktlinjerna följs och för den interna kontroll som styrelsen och verkställande direktören bedömer är nödvändig för att tillse att riktlinjerna följs.

Revisorns ansvar

Vårt ansvar är att lämna ett yttrande, grundat på vår granskning, till årsstämman om huruvida riktlinjerna har följts. Vi har utfört granskningen enligt FARs rekommendation RevR 8 *Granskning av ersättningar till ledande befattningshavare i vissa publika aktiebolag*. Denna rekommendation kräver att vi följer yrkesetiska krav samt planerar och utför granskningen för att uppnå rimlig säkerhet att årsstämman riktlinjer i allt väsentligt följs. Revisionsföretaget tillämpar ISQC 1 (International Standard on Quality Control) och har därmed ett allsidigt system för kvalitetskontroll vilket innefattar dokumenterade riktlinjer och rutiner avseende efterlevnad av yrkesetiska krav, standarder för yrkesutövningen och tillämpliga krav i lagar och andra författningar.

Vi är oberoende i förhållande till Bilja AB (publ) enligt god revisorssed i Sverige och har i övrigt fullgjort vårt yrkesetiska ansvar enligt dessa krav.

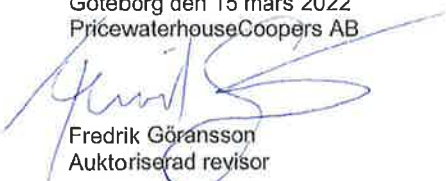
Granskningen har omfattat bolagets organisation för och dokumentation av ersättningsfrågor för ledande befattningshavare, de nya beslut om ersättningar som fattats samt ett urval av de utbetalningar som gjorts under räkenskapsåret till de ledande befattningshavarna. Revisorn väljer vilka åtgärder som ska genomföras, bland annat genom att bedöma risken för att riktlinjerna inte i allt väsentligt följs. Vid denna riskbedömning beaktar revisorn de delar av den interna kontrollen som är relevant för riktlinjernas efterlevnad i syfte att utforma granskningsåtgärder som är ändamålsenliga med hänsyn till omständigheterna, men inte i syfte att göra ett uttalande om effektiviteten i bolagets interna kontroll.

Vi anser att vår granskning ger oss rimlig grund för vårt uttalande nedan.

Uttalande

Vi anser att styrelsen och den verkställande direktören för Bilja AB (publ) under 2021 följt de riktlinjer för ersättningar till ledande befattningshavare som fastställdes på årsstämman den 27 april 2021 respektive årsstämman den 22 juni 2020.

Göteborg den 15 mars 2022
PricewaterhouseCoopers AB



Fredrik Göransson
Auktoriserad revisor



Remuneration report 2021

Introduction

This report describes how the guidelines for executive remuneration of Bilia AB (The company), adopted by the annual general meeting on 22 June 2020 (remuneration guidelines), were implemented in 2021. The remuneration guidelines shall apply as at the latest until the annual general meeting 2024.

The report also provides information on remuneration to the MD and a summary of the company's outstanding long-term incentive programme in the form of a share savings plan. The report has been prepared in accordance with 8 chap. 53 a and 53 b §§ of the Swedish Companies Act and the Rules on Remuneration of the Board and Executive Management and on Incentive Programs issued by the Swedish Corporate Governance Board.

Further information on executive remuneration is available in note 8 (Employees, personnel costs and remunerations for senior officers) on pages 65-68 in the annual report for 2021. Information on the work of the Compensation Committee in 2021 is set out in the corporate governance report available on pages 39-43 in the annual report 2021.

Remuneration of the board of directors is not covered by this report. Such remuneration is resolved annually by the annual general meeting and disclosed in note 8 on page 67 in the annual report 2021.

Development in 2021

The MD summarizes the company's overall performance in his statement on pages 6-7 in the annual report 2021.

The company's remuneration guidelines: scope, purpose and deviations

The remuneration guidelines govern the decisions on remuneration made by the Board's Compensation Committee as regards to senior officers who reports directly to the MD and by the Board of Directors as a whole as regards to the MD.

A prerequisite for a successful implementation of the company's business strategy and safeguarding of its long-term interests and sustainability, is that the company can recruit and retain qualified personnel. To this end, the company must offer competitive remuneration. The company's remuneration guidelines enable the company to offer executives a competitive total remuneration. The variable cash remuneration covered by these guidelines shall contribute to the company's business strategy, long-term interests and sustainability. For information about the company's business strategy, see Bilia's website www.bilia.com.

The remuneration shall be at market terms and may be comprised of the following components: basic salary, variable salary, pension benefits and other benefits. Basic salary shall be set considering level of expertise, area of responsibility, experience and performance. In addition to basic salary, senior officers may receive variable salary.

Variable salary shall be linked to pre-determined measurable criteria which may be financial – such as profit before tax, turnover rate on capital employed and/or working capital, and the rate of used-car turnover, or non-financial, such as customer satisfaction or goals and targets related to the Company's sustainability strategy. The criteria shall be established on an annual basis by the Board of Directors. Because the goals link variable salary to the Company's results and sustainability, they promote the Company's business strategy, long-term interests and sustainability. Variable salary shall primarily be based on accomplishment of the Group's, and where applicable subsidiaries', results-based targets, and to a limited extent on individual financial goals. The measurement period is one year, and variable salary may amount to a maximum of 60 per cent of basic salary for the MD and a maximum of 50 per cent for other senior officers.

The remuneration guidelines are also described on page 27 in the annual report 2021 and in the minutes of the annual general meeting 2021 available on www.bilia.com.

During 2021, the company has complied with the applicable remuneration guidelines adopted by the general meeting. No deviations from the guidelines have been decided and no derogations from the procedure for implementation of the guidelines have been made. The auditor's report regarding the company's compliance with the guidelines is available on Bilia's website www.bilia.com among the AGM documents. No remuneration has been reclaimed during the year.

In addition to remuneration covered by the remuneration guidelines, the annual general meeting of Bilia in 2018 have resolved to implement a long-term share-related incentive programme. At the annual general meeting in 2021 a decision was made to introduce a new long-term share-based incentive programme, as the one from 2018 expired. The programme encompasses senior officers and other key persons in the Group. The performance requirements used to assess the outcome of the programme have a clear link to the business strategy, and thus to the Company's long-term sustainable value creation. These performance requirements include total shareholder return and earnings per share. The programme also stipulates requirements on personal investment and several-year share retention. For further information about this programme, including the criteria upon which the outcome is dependent, go to www.bilia.com (under The Company, menu header Corporate Governance, Incentive Programme).

Table 1 – Total MD remuneration in 2021 (kSEK)

Name of director (position)	1) Fixed remuneration		2) Variable remuneration		3)	Total remuneration	Prop. of fixed and variable remuneration
	Basic salary	Other benefits	One-year	Multi-year	Pension expense		
Per Avander (MD)	5,548	132	2,926	1,413	3,956	13,975	69% / 31%

- 1) Reported basic salary includes usual holiday pay. Other benefits refer to mainly company car, but also health insurance.
- 2) One-year variable remuneration has been earned in 2021 but will be paid in 2022. Multi-year variable remuneration refers to the long-term share savings plan that was paid in 2021.
- 3) Pension costs are defined contribution and based on fixed and variable remuneration but has in this compilation been classified as fixed remuneration.

Share-based remuneration in the form of outstanding long-term share savings plans

The company introduced at the annual general meeting in 2018 a three-year share savings plan for about 40 senior officers and key persons. Subject to the employee having made an own investment in shares in the company (savings shares), the employee has been awarded a maximum of three performance share options. Earning performance shares also presupposes fulfillment of performance conditions, in addition to continued employment, – positive total shareholder return (relative weighting 33 per cent) and an increase of profit per share in 2020 compared with 2017 (relative weighting 67 per cent) from 10 to 30 per cent. Within the framework of the share savings plan the MD has invested in 3,200 savings shares and a maximum allotment of 9,600 performance share options was awarded free of charge in May 2021, as the performance conditions were fully met at the end of the share savings plan.

The company introduced at the annual general meeting in 2021 a three-year share savings plan for about 60 senior officers and key persons. Subject to the employee having made an own investment in shares in the company (savings shares), the employee has been awarded a maximum of three performance share options. Earning performance shares also presupposes fulfillment of performance conditions, in addition to continued employment, – positive total shareholder return (relative weighting 33 per cent) and an increase of profit per share in 2023 compared with 2020 (relative weighting 67 per cent) from 10 to 30 per cent. Within the framework of the share savings plan the MD has invested in 2,500 savings shares and a maximum allotment of 7,500 performance share options will be awarded free of charge in 2024, provided that the performance conditions are fully met.

Table 2 – Share savings plan for the MD

Main conditions for the share savings plans

Name of director (position)	1) Name of programme	2) Performance period	3) Award date	4) Vesting date	5) End of retention period	6) Earned number of share options totally	7) Share options subject to perform. conditions	8) Share options subject to retention period
Per Avander (MD)	2018 share savings plan	2018-2021	2021-05-04	2018-05-01 to 2021-03-31	2021-03-31	6,400 shares (kSEK 942)	3,200 shares (kSEK 471)	9,600 shares (kSEK 1,413)
	2021 share savings plan	2021-2024		2021-05-01 to 2024-03-31	2024-03-31	1,667 shares (kSEK 267)	833 shares (kSEK 133)	2,500 shares (kSEK 400)

- 1) Share savings plan approved by Bilka's annual general meeting.
- 2) Time period during which performance is measured for the plan.
- 3) Date of award of shares in the share savings plan.
- 4) Vesting period for performance shares in the plan.
- 5) Date until when the participant needs to be employed by Bilka to receive award of shares in the share savings plan.
- 6) Total number of earned share options calculated based on share price at the time of allotment in May 2021 of SEK 147.20 per share and as of 31 December 2021 of SEK 160.20 per share.
- 7) Total number of earned share options continued depending on performance requirements calculated based on share price at the time of allotment in May 2021 of SEK 147.20 per share and as of 31 December 2021 of SEK 160.20 per share.
- 8) Total number of earned share options continued depending on employment until the end of the lock-in period.

Application of performance criteria

The performance measures for the MD's variable remuneration has been selected to deliver the company's long-term strategy and to encourage behaviour which is in the interest of the company both long-term and short-term.

Table 3.a – Performance of the MD in the reported financial year: variable cash remuneration

Name of director (position)	Description of criteria related to the remuneration component	Relative weighting of performance criteria	a) Measured performance in per cent
			b) Actual award in kSEK
Per Avander (MD)	Profit before tax 2021	85 %	a) 100% b) kSEK 2,553
	Customer satisfaction 2021	15 %	a) 83 % b) kSEK 373
	TOTAL 2021	100%	kSEK 2,926

Table 3.b – Performance of the MD in the reported financial year: share savings plan

Name of director (position)	Name of programme	Description of the criteria related to the remuneration component	Relative weighting of the performance criteria	a) Measured performance b) Expected/actual outcome
Per Avander (MD)	2018 Share savings plan	Positive total return on the Bilia share	33 %	a) 100 % 1) b) kSEK 471 1)
		Profit per share 2020 compared with 2017	67 %	a) 100 % 2) b) kSEK 942 2)
	2021 Share savings plan	Positive total return on the Bilia share	33 %	a) 0 % 3) b) kSEK 0 3)
		Profit per share 2023 compared with 2020	67 %	a) 100 % 4) b) kSEK 801 4)

- The performance period ran until 31 March 2021 and allotment was received in May 2021. Actual allotment of 3,200 shares valued based on the market price of SEK 147.20 per share at the time of allotment.
- The performance period ran until 31 December 2020 and allotment was received in May 2021. Actual allotment of 6,400 shares valued based on the market price of SEK 147.20 per share at the time of allotment.
- The performance period runs until 31 March 2024. Based on current share price the allotment would not take place.
- The performance period runs until 31 December 2023 and allotment takes place in May 2024. Expected allotment calculated based on market price SEK 160,20 per share as of 31 December 2021 multiplied by the number of share options of 5,000.

Comparative information on the change of remuneration and company performance

Table 4 – Change of remuneration and company performance over the last two reported financial years

	Outcome 2021 kSEK	Outcome 2020 kSEK	Change %	Outcome 2019 kSEK	Outcome 2018 kSEK	Outcome 2017 kSEK
MD remuneration (kSEK) 1)	13,975	12,317	+13.5 %	10,286	10,059	9,912
Group operating profit (mSEK)	1,925	1,364	+41.1 %	1,125	943	923
Average remuneration (kSEK) on a full-time equivalent basis of employees at Bilia AB 2)	607	661	-8.1 %	591	578	584

- Including earned remuneration concerning 2018 share savings plan, where allotment of shares is made in May 2021. Refers to the years 2018 to 2020.
- Excluding MD and other members of the group management.