

Press release

Stockholm March 31, 2017

Notice of Ahlsell AB's Annual General Meeting on May 4, 2017

The shareholders of Ahlsell AB (publ) ("Ahlsell") are hereby invited to the Annual General Meeting on Thursday 4 May 2017 at 4.00 p.m. CET at Musikaliska, Nybrokajen 11 in Stockholm, Sweden. Entry to the Annual General Meeting will commence at 3.00 p.m. CET.

PARTICIPATION

Shareholders who wish to attend the Annual General Meeting

shall be entered in the share register maintained by Euroclear Sweden AB on Thursday 27 April 2017,

shall give notice of their attendance to Ahlsell no later than Thursday 27 April 2017. Notification shall be made on the company's website www.ahlsell.com, or by telephone +46 (0)771 246 400 or by post to Computershare AB, "Ahlsells årsstämma", Box 610, 182 16 Danderyd, Sweden. The notification shall state name, personal identification number or company registration number, address, telephone number and accompanying advisors, if any (not more than two).

Shareholders whose shares are registered in the name of a nominee must temporarily re-register the shares in their own name in order to be entitled to attend and vote at the Annual General Meeting. Such re-registration must be effected with Euroclear Sweden AB on Thursday 27 April 2017, which means that the shareholder must inform its nominee well before this date.

Shareholders attending by proxy or a representative should send powers of attorney in original, certificates of incorporation and any other documents of authorisation to the company at the address above well before the Annual General Meeting. A template proxy form is available on the company's website, www.ahlsell.com. Shareholders cannot vote or in other ways attend the Annual General Meeting by remote access.

PROPOSED AGENDA

1. Opening of the meeting
2. Election of Chairman of the meeting
3. Preparation and approval of the voting register
4. Approval of the agenda
5. Election of one or two persons to check and verify the minutes
6. Determination of whether the meeting has been duly convened
7. Presentation of the annual report and the auditor's report and the consolidated financial

- statements and the auditor's report for the group
8. Report by the Chairman of the Board of Directors on the work of the Board of Directors
 9. Presentation by the CEO
 10. Resolutions regarding
 - a) adoption of the income statement and the balance sheet and the consolidated income statement and the consolidated balance sheet,
 - b) disposition of the company's profit in accordance with the adopted balance sheet, and
 - c) whether the Board members and the CEO should be discharged from liability
 11. Determination of the number of Board members and auditors
 12. Determination of remuneration to be paid to the Board members and the auditors
 13. Election of Board members and auditors
 14. Resolution regarding authorisation for the Board of Directors to resolve on acquisition and transfer of shares in Ahlsell
 15. Resolution regarding guidelines for remuneration to the senior executives
 16. Resolution regarding rules of procedure for the nomination committee
 17. Closing of the meeting

PROPOSED RESOLUTIONS

Ahlsell's nomination committee has submitted proposals in accordance with items 2, 11-13 and 16 on the agenda. The nomination committee consists of Tomas Ekman, Keravel S.a.r.l. (CVC Capital Partners), Vegard Söraunet, Odin Fonder, Jan Särilvik, Nordea fonder and Mikael Wiberg, Alecta. Kenneth Bengtsson, the Chairman of the Board, is a co-opted member of the nomination committee.

Item 2 – Election of Chairman of the meeting

The nomination committee proposes that Kenneth Bengtsson, Chairman of the Board of Directors, is elected Chairman of the Annual General Meeting.

Item 10 b – Resolution regarding disposition of the company's profit in accordance with the adopted balance sheet

The Board of Directors proposes that the Annual General Meeting resolves on a dividend to the shareholders of SEK 0.35 per share and that the record date for the dividend shall be Monday 8 May 2017. If the Annual General Meeting resolves in accordance with the proposal, the dividend is expected to be distributed to the shareholders on Thursday 11 May 2017.

Item 12 – Determination of remuneration to be paid to the Board members and the auditors

The nomination committee proposes that an annual remuneration of SEK 1,000,000 (previously SEK 1,000,000) shall be paid to the Chairman of the Board, SEK 600,000 (previously SEK 600,000) to the deputy Chairman of the Board and SEK 400,000 (previously SEK 400,000) to each of the other Board members elected by the Annual General Meeting who are not employed by the company. The nomination committee has further proposed that

an annual remuneration of SEK 150,000 (previously SEK 150,000) shall be paid to the Chairman of the audit committee and SEK 100,000 (previously SEK 100,000) to each of the other members of the audit committee. The nomination committee furthermore proposes that an annual remuneration of SEK 100,000 (previously SEK 100,000) shall be paid to the Chairman of the remuneration committee and SEK 50,000 (previously SEK 50,000) to each of the other members of the remuneration committee. Provided that it is cost neutral for the company, remuneration may be invoiced by a Board member through a wholly-owned company.

The nomination committee proposes that remuneration to the company's auditor shall be paid in accordance with approved invoices.

Item 11 and 13 – Determination of the number of Board members and auditors, and election of Board members and auditors

The nomination committee proposes that the Board of Directors shall consist of nine ordinary members and that Kenneth Bengtsson, Peter Törnquist, Johan Nilsson, Magdalena Gerger, Satu Huber, Gustaf Martin-Löf, Terje Venold and Søren Vestergaard-Poulsen are re-elected as Board members for the period until the end of the next Annual General Meeting and that no deputy directors are elected. Furthermore, the nomination committee proposes that Charlotta Sund is elected as new Board member.

The nomination committee further proposes that Kenneth Bengtsson is re-elected as Chairman of the Board.

A report on the nomination committee's proposals and further information regarding the proposed Board members is available on the company's website, www.ahlsell.com.

The nomination committee further proposes, in accordance with the audit committee's recommendation, that the registered accounting firm KPMG AB is re-elected as auditor until the end of the next Annual General Meeting. KPMG AB will appoint Joakim Thilstedt to be auditor in charge.

Item 14 – Resolution regarding authorisation for the Board of Directors to resolve on acquisition and transfer of shares in Ahlsell

The Board of Directors proposes that the Annual General Meeting resolves to authorise the Board of Directors to, on one or more occasions for the period until the end of the next Annual General Meeting, acquire a maximum number of shares so that the company's holding following the acquisition does not exceed 10 per cent of all the shares in Ahlsell at any time. The acquisition shall be conducted on Nasdaq Stockholm at a price that is within the price range for the share price prevailing at any time, that is, the range between the highest ask price and the lowest bid price. In the event that the acquisitions are effected by a stock broker as assigned by the company, the share price may, however, correspond to the volume weighted average price during the time period within which the shares were acquired, even if the volume weighted average price on the day of delivery to Ahlsell falls outside the price range. Payment shall be made in cash.

Furthermore, the Board of Directors proposes that the Annual General Meeting authorises the Board of Directors to, on one or more occasions for the period until the end of the next Annual General Meeting, resolve on the transfer of shares in Ahlsell. The number of shares transferred may not exceed the total number of shares held by Ahlsell at any time. Transfers may be conducted on or outside Nasdaq Stockholm, including a right to resolve upon deviations from the shareholders' pre-emption right. The transfer of shares on Nasdaq Stockholm shall be conducted at a price within the registered price range at the time of the transfer. The transfer of shares outside Nasdaq Stockholm shall be made at a price in cash or value in property received that corresponds to the share price at the point in time of the transfer of the Ahlsell shares that are transferred with the deviation, if any, that the Board deems appropriate in each case.

The purpose of the authorisation regarding acquisition and transfer of shares in Ahlsell is to enable financing of acquisitions of companies and businesses by payment in shares in Ahlsell and to continuously be able to adjust the capital structure of Ahlsell and thereby create added value to the shareholders as well as to enable that costs and delivery are secured in connection with the implementation of Ahlsell's incentive plan.

Item 15 – Resolution regarding guidelines for remuneration to the senior executives

The Board of Directors proposes that the Annual General Meeting resolves on the following guidelines for remuneration to the company's senior executives.

The guidelines for remuneration are to be applied in relation to the CEO and other members of the group management of Ahlsell (the "Group Management").

Ahlsell strives to offer a total remuneration that is on market terms in order to attract and retain a highly competent management. The total remuneration, which varies according to the performance of the individual and the group, may consist of the components that are set out below.

The fixed salary constitutes the basis for the total remuneration. Accordingly, the salary shall be competitive and reflect the responsibilities of the position. The fixed salary is revised annually. The variable salary is primarily based on the group's growth in profit, profitability and cash flow. The variable part may not exceed 80 per cent of the fixed salary. The Board of Directors will annually evaluate whether a long-term incentive plan should be proposed to the Annual General Meeting or not, and if that is the case, whether the proposed long-term incentive plan shall involve transfer of shares in Ahlsell. The incentive plan shall comprise senior executives in the company that have a material impact on the company's result and growth and that set targets are met. Any incentive plan shall ensure a long-term commitment for the development of the company and be implemented on market terms.

Retirement pension, disability benefits and medical benefits shall be designed so that they reflect the rules and practice on the market. If possible, the pension shall be premium-based. Other benefits may be provided to individual members or the entire Group Management and be designed in relation to market practice. These benefits shall not constitute a material part of the total remuneration.

Members of the Group Management have a notice period of six months if the senior executive resigns and are entitled to a notice period of not more than 18 months, if the company terminates the employment. No severance pay is paid if a member of the Group Management resigns. Upon termination by the company, the members of the Group Management have no right to severance payment during the notice period in addition to salary and other employment benefits.

The Board of Directors shall be entitled to deviate from the guidelines for remuneration set out above if there are special reasons in an individual case. In such a case, the Board of Directors shall give an account for the reason for deviation from the guidelines for remuneration to senior executives at the next Annual General Meeting.

Item 16 – Resolution regarding rules of procedure for the nomination committee

The nomination committee proposes that the Annual General Meeting resolves on the rules of procedure for the nomination committee as follows below.

- (a) Ahlsell shall have a nomination committee consisting of one representative of each of the four shareholders controlling the largest number of votes, which desires to appoint a representative. In addition to these four members, the Chairman of the Board of Directors shall be co-opted member of the nomination committee.
- (b) The nomination committee shall be formed based on the shareholders which, as per the last banking day in August the year before the Annual General Meeting, have been recorded in the share register maintained by Euroclear.
- (c) The Chairman of the Board shall, as soon as information becomes available regarding ownership as stated above, contact a representative for each of the four largest shareholders in the company, which then have the right to appoint one representative each to the nomination committee. The members of the nomination committee shall be announced no later than six months prior to the Annual General Meeting. The name of the shareholder appointing a member shall be published.
- (d) The nomination committee shall appoint a Chairman of the nomination committee. The Chairman of the nomination committee shall not be a member of the company's Board of Directors.
- (e) If prior than two months before the Annual General Meeting, one or more shareholders who have appointed members to the nomination committee ceases to belong to the four shareholders controlling the largest number of votes, the members appointed by said shareholders shall leave their places of the nomination committee and the shareholder(s) that currently is among the four largest shareholders shall, after having contact with the Chairman of the nomination committee, have the right to appoint its own member if the nomination committee.
- (f) A shareholder that has become one of the four largest shareholders later than two months before the Annual General Meeting shall, instead of having the right to appoint a member of the nomination committee, have the right to appoint a representative who shall be a co-opted to the nomination committee.

- (g) A shareholder which has appointed a member of the nomination committee, has the right to dismiss its appointed member and appoint a new member of the nomination committee. Changes of the composition of the nomination committee shall be made public as soon as such changes have taken place.
- (h) The main object and duties of the nomination committee are to propose candidates for the post of Chairman, members of the Board of Directors and the company's auditors, as well as propose fees and other remuneration to each of the members of the Board of Directors and to the auditors. The nomination committee shall conduct its duties in accordance with the Swedish Corporate Governance Code and thus particularly aim at an appropriate composition of the company's Board of Directors characterized by diversity and breadth of the appointed members' qualifications, experience and background.

MISCELLANEOUS

Number of shares and votes

As of the date of this notice, there is a total number of 436,302,187 shares in Ahlsell and each share represent one vote. Ahlsell does not hold any own shares.

Majority requirements

The resolution under item 14 is valid only if supported by shareholders holding not less than two-thirds of both the votes cast and the shares represented at the Annual General Meeting.

Shareholders' right to request information

The Board of Directors and the CEO shall, if any shareholder so requests and the Board of Directors believes that it can be done without material harm to the company, provide information regarding circumstances that may affect the assessment of an item on the agenda, circumstances that can affect the assessment of the company's or its subsidiaries' financial situation and the company's relation to other companies within the group and the consolidated accounts.

Documentation

The accounts, the auditor's report, the statement of the remuneration committee's evaluation in accordance with the Swedish Corporate Governance Code, the nomination committee's reasoned statement regarding its proposal for the Board of Directors etc. and information regarding the proposed Board members as well as the auditor's report regarding whether the previously adopted guidelines for remuneration to the senior executives have been complied with together with thereto related documents such as the reasoned statement of the Board of Directors pursuant to Chapter 18, Section 4 and Chapter 19, Section 22 of the Swedish Companies Act (2005:551) will be available at Ahlsell's premises at Liljeholmen, visiting address Rosterigränd 12, Stockholm, Sweden, and on Ahlsell's website, www.ahlsell.com, no later than on Thursday, 13 April 2017 and will be sent to those shareholders who so

request and state their address. All of the above-mentioned documents will be presented at the Annual General Meeting. Questions in advance may be submitted to Ahlsell AB, 117 98 Stockholm, or by e-mail: arsstamma@ahlsell.se.

Stockholm, March 2017

Ahlsell AB (publ)

Board of Directors

Other information

Schedule for the Annual General Meeting:

3.00 p.m. CET - The doors open for shareholders.

4.00 p.m. CET - The Annual General Meeting commences.

For more information contact:

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