

G & L Beijer is a technology-oriented trading Group which, through a combination of added-value agency products and products of the company's own development, offers competitive solutions for its customers within refrigeration and air conditioning.



News release from the G & L Beijer Group

ANNUAL MEETING OF SHAREHOLDERS IN G & L BEIJER AB (PUBL)

The shareholders of G & L Beijer AB (publ) are hereby convened to the Annual Meeting on Friday April 26, 2013, 3 pm, at Malmömassan, Mässgatan 6, Malmö, Sweden. Registration for the Annual Meeting will start at 2 pm.

A. RIGHT TO PARTICIPATE IN THE MEETING

Shareholders who wish to participate in the Annual Meeting must be entered in the Register of Shareholders maintained by Euroclear Sweden AB, no later than Friday April 19, 2013; and notify the company of the participation by mail to G & L Beijer AB, Att. Linda Prah, Norra Vallgatan 70, SE-211 22 Malmö, Sweden, by telephone +46 40-35 89 00, by fax +46 40-23 51 65 marked "Annual Meeting of shareholders", by e-mail linda.prahl@gl.beijer.se or on the company's website www.beijers.com, no later than 12 pm Monday April 22, 2013.

When notifying the company, shareholders must state their name, personal identity number/corporate identity number, address and telephone number. A proxy form is available for download from the company's website www.beijers.com and will be mailed to shareholders who contact the company and state their address. Proxies and representatives of legal entities must submit an authorisation prior to the Meeting.

To be entitled to participate in the Meeting, shareholders whose shares are nominee-registered through the trust department in a bank or another trustee must re-register their shares temporarily in their own name with Euroclear Sweden AB. Such a registration must be completed no later than Friday April 19, 2013, and the trustee should therefore be notified well in advance of the aforementioned date.

B. MATTERS AT THE MEETING

Proposal for the Agenda

1. Election of the Chairman of the Annual Meeting of shareholders.
2. Drawing up and approval of the voting list.
3. Approval of the Agenda.
4. Election of two persons to verify the Minutes.
5. Review of the procedures to establish if the Annual Meeting has been duly convened.
6. Statement by the Managing Director.
7. Submission of the annual accounts and audit report of the parent company and the Group.
8. Resolution regarding:
 - a) adoption of the profit and loss account and balance sheet of the parent company and the Group
 - b) distribution of the company's profit or loss in accordance with the adopted balance sheet
 - c) discharge from liability of the Members of the Board of Directors and the Managing Director.
9. Determination of the number of Board Members and Deputy Board Members.
10. Determination of the remuneration of the Board Members elected by the Annual Meeting.
11. Determination of remuneration to the Auditors.
12. a. Election of Board Members, Deputy Board Members and the Chairman of the Board of Directors.
 - b. Election of Auditors.
13. Resolution regarding the Election Committee.
14. Resolution regarding guidelines for the remuneration of senior executives.
15. Closing the Meeting.

Item 8 b) - Dividend

The Board of Directors proposes a dividend of SEK 4.75 per share for the 2012 financial year and May 2, 2013, as the record date. If the Annual Meeting passes a resolution in accordance with the proposal, it is expected that the dividend will be remitted by Euroclear Sweden AB on May 7, 2013, to those who are recorded in the Register of Shareholders maintained by Euroclear Sweden AB on the record date.

Items 1, 9-13 – Election of Board of Directors etc.

Peter Jessen Jürgensen, Chairman of the Board of Directors (and a shareholder), Peter Rönström (Lannebo Fonder), also Chairman of the Election Committee, Philippe Delpech (Carrier) and Johan Strandberg (SEB's fonder) have participated in the Election Committee. The Election Committee has submitted the proposals listed below. Shareholders who together represent approximately 78 per cent of the total number of votes in the company and approximately 67 per cent of the share capital in the company have stated that they will support the proposals.

Item 1: The lawyer, Johan Sigeman, is appointed as Chairman of the Annual Meeting of shareholders.

Item 9: Seven Board Members and no Deputy Board Members.

Item 10: Directors' fees of SEK 1,215,000 to be distributed as follows: the Chairman will receive SEK 435,000 and the Board Members who are not employed in the company or within the Carrier group will receive SEK 260,000 each.

Item 11: Remuneration to the Auditors will be paid in accordance with the submitted quotation.

Item 12a: Re-election of the Board Members Peter Jessen Jürgensen, Anne-Marie Pålsson, Bernt Ingman, Joen Magnusson, Philippe Delpech, Harald Link and William Striebe where it is proposed that Peter Jessen Jürgensen is appointed as Chairman of the Board.

Item 12b: Election of the registered public accounting firm PricewaterhouseCoopers AB, Malmö as auditors in the company with the authorised public accountant Lars Nilsson as auditor in charge.

Item 13: The Election Committee proposes that the Annual Meeting shall pass a resolution regarding rules for nomination, to apply until a resolution to change the rules is passed by the Annual Meeting, substantially as follows.

The Election Committee shall consist of one representative for each of the four, by number of votes, largest shareholders and the Chairman of the Board. If any of the four largest shareholders refrains from appointing a Member, the right shall pass on to the shareholder next in size. If a Member no longer represents one of the four largest owners, that Member may, if the Election Committee considers it appropriate, resign and a substitute may be appointed by the owner who then has become the fourth largest. The names of the four Members and the shareholders they represent shall be announced no later than six months prior to the Annual Meeting and shall be based on the known number of votes as of the last banking day in August the year prior to the Annual Meeting. The Members of the Election Committee shall appoint the Chairman of the Election Committee, who cannot be a Board Member. No special remuneration shall be paid for the work in the Election Committee. Any changes in composition of the Election Committee shall be announced at once. The term of the Election Committee continues until a new Election Committee is appointed.

Item 14 – Resolution regarding guidelines for the remuneration of senior executives

The Board of Directors proposes that the Annual Meeting adopts guidelines for remuneration and other terms of employment for senior executives as follows. By senior executive means the Managing Director, the Chief Financial Officer, the Managing Director of G & L Beijer Ref AB and the Chief Operating Officer of Toshiba HVAC.

The remuneration shall consist of a fixed salary, a variable salary, a pension and other remuneration such as a company car. The total remuneration shall be on market terms and support the interest of the shareholders by enabling the company to attract and retain senior executives.

The fixed salary is renegotiated annually and takes into account the area of responsibility, competence, performance and experience of the individual. The variable salary is based on the outcome in relation to set financial targets. The individual will receive a maximum amount equivalent to six months' salary. On the maximum outcome, the cost for the variable salary is estimated to amount to approximately MSEK 5,1 in total.

The Executive Management's pension scheme is contribution-based. An amount equivalent to 26 per cent of the gross salary is appropriated annually for the Managing Director, and an amount not higher than 24 per cent of the gross salary is appropriated annually for the other Members of the Executive Management.

Severance pay of not more than 24 months' salary, including salary at notice, will be paid to the Managing Director. Severance pay to the other Members of the Executive Management varies and amounts to not more than 24 months' salary including salary at notice.

The Executive Management can give six months' notice of termination. Notice of termination by the Managing Director or other senior executives does not trigger any severance pay.

The Board of Directors prepares matters of remuneration and other terms of employment for the Executive Management and the Board of Directors as a whole constitutes the Remuneration Committee. The Managing Director does not participate in the work.

The Board of Directors may abandon these guidelines if there are specific reasons for it in an individual case.

C. MISCELLANEOUS

The financial statements, the Auditors' statement in accordance with Chapter 8, Para 54 of the Companies Act, and the Board of Directors' full proposal for resolutions in accordance with the above, will be available on the company's premises from 5 April 2013 and will on request be sent to shareholders stating their address.

The Board of Directors and the Managing Director shall at the Annual Meeting, if so requested by a shareholder and if the Board of Directors considers it possible without significant harm to the company, provide information about circumstances which can affect the assessment of a matter on the agenda, circumstances which can affect the assessment of the company's or a subsidiary's economic situation and the company's relations to another group company.

On the date of issue of this Notice, the total number of outstanding shares in the company amounts to 42,478,230 shares, representing a total of 72,234,390 voting rights, comprising of 3,306,240 A shares, representing 33,062,400 voting rights and 39,171,990 B shares, representing 39,171,990 voting rights, including 87,200 B shares held in treasury and representing 87,200 voting rights.

*Malmö, March 2013
Board of Directors
G & L Beijer AB (publ)*

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