

BE Group's Annual General Meeting 2020

BE Group's Annual General Meeting 2020 was held today, Wednesday 29 April, at BE Group's head office. The following principal resolutions were passed.

Election of Board of Directors and Auditor

Carina Andersson, Lars Olof Nilsson, Petter Stillström and Jörgen Zahlin were re-elected as Board members. Jörgen Zahlin was re-elected as Chairman of the Board. Mats O Paulsson was elected as new Board member.

The accounting company Öhrlings PricewaterhouseCoopers AB was re-elected as Auditor.

Fees

It was resolved that the fees to the Board of Directors shall amount to a total of SEK 1,260,000, whereof SEK 420,000 (unchanged) to the Chairman of the Board and SEK 210,000 (unchanged) to each of the other Board members elected by the General Meeting. The Meeting resolved that for work in the Audit Committee, the fees shall amount to SEK 70,000 (unchanged) to the Chairman and SEK 40,000 (unchanged) to each of the other Committee members. It was resolved that no remuneration shall be paid for work in the Remuneration Committee.

Appropriation of the company's profit

The meeting resolved in accordance with the Board's proposed appropriation of the company's profit, entailing that no dividend should be paid and that the available funds of the parent company, SEK 350,612,346 in total, should be carried forward.

Guidelines for remuneration to senior executives

The Annual General Meeting approved the proposal of the Board regarding guidelines for remuneration to senior executives. The guidelines entail, inter alia, that the remuneration shall be on market terms and may consist of the following components: fixed cash salary, variable cash remuneration, pension benefits and other benefits. The variable cash remuneration shall be based on predetermined, well-defined and measurable financial criteria for the group and the relevant business area and may amount to not more than 50 percent of the total fixed cash salary during the measurement period for the criteria. Upon notice by BE Group, fixed cash salary and severance pay during the notice period shall not exceed an amount corresponding to 12 months' fixed cash salary.

Authorization for the Board of Directors to resolve on the transfer of the company's own shares

The Annual General Meeting resolved, in accordance with the proposal of the Board of Directors, to authorize the Board to decide, on one or several occasions up to the Annual General Meeting 2021, on the transfer of the company's own shares, for the purpose of enabling BE Group to finance minor company acquisitions. Transfer of shares may be made with deviation from the shareholders' preferential right of maximum 26,920 shares, equivalent to the company's existing holding of own shares. Transfer of shares may take place as payment of whole or part of the purchase price at the acquisition of a company or business or part of a company or business, and the consideration shall be equal to the assessed market value of the share. On such transfer, payment may be made by assets contributed in kind or



by set-off of a claim against BE Group. Transfer may also be made against cash payment by sale on Nasdaq Stockholm, at a price within the price interval that may be registered at any given time, i.e. the interval between the highest purchase price and the lowest sales price at the time of transfer. The Board of Directors shall be entitled to determine the other terms and conditions of the transfer.

Amendment of the Articles of Association

The Annual General Meeting resolved, in accordance with the proposal of the Board of Directors, to amend § 1, § 8 and § 11 of the Articles of Association for the purpose of adapting the Articles of Association to implemented and expected amendments of the Swedish Companies Act and the Swedish Central Securities Depositories and Financial Instruments (Accounts) Act.

Additional information about BE Group can be found on the company website www.begroup.com.

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BE Group, which is listed on the Nasdaq Stockholm exchange, is a trading and service company in steel, stainless steel and aluminium. BE Group offers efficient distribution and value-adding production services to customers primarily in the construction and manufacturing industries. In 2019, the Group reported sales of SEK 4.4 billion. BE Group has approximately 650 employees, with Sweden and Finland as its largest markets. The head office is located in Malmö, Sweden. Read more about BE Group at www.begroup.com.