

## BE Group's Annual General Meeting 2016

BE Group's Annual General Meeting 2016 was held today, Thursday 28 April, at the company's head office in Malmö. The following principal resolutions were passed.

### **Election of Board of Directors and Auditor**

Charlotte Hansson, Lars Olof Nilsson, Petter Stillström and Jörgen Zahlin were re-elected as Board members. Petter Stillström was also re-elected as Chairman of the Board. Esa Niemi and Mikael Sjölund was elected as new Board members. Roger Bergqvist had declined re-election. 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 1,470,000, whereof unchanged SEK 420,000 to the Chairman of the Board and SEK 210,000 to each of the other Board members elected by the General Meeting. 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, whereas for work in the Remuneration Committee no remuneration (unchanged) shall be paid.

### **Appropriation of the company's result**

In accordance with the proposal by the Board of Directors, the AGM resolved that the funds at the disposal of the parent company of SEK 323,530,818 in total, should be carried forward and that no dividend should be paid for the 2015 financial year.

### **Guidelines for remuneration to senior executives**

The AGM approved the proposal of the Board regarding guidelines for remuneration to senior executives that corresponds to the guidelines adopted at the AGM 2015. The guidelines principally entail that salaries and other terms of remuneration to the management shall be in accordance with the market and that variable remuneration may amount to a maximum of 50 percent of the fixed remuneration. Upon notice by BE Group, fixed salary during the notice period shall not exceed 12 months' fixed salary.

### **Amendment of the articles of association and reverse share split of the company's shares**

The AGM resolved, in accordance with the proposal of the Board of Directors, on a reverse share split of the company's shares, whereby 20 existing shares shall be consolidated into one new share (reverse share split 1:20). The Board of Directors was authorized to determine the record date for the reverse share split. The record date may not occur prior to the registration of the reverse share split with the Swedish Companies Registration Office. The reverse share split is expected to occur during the latter part of May 2016.



In order to enable the reverse share split, the AGM further resolved on an adjustment of the limits for the number of shares in the articles of association, where after the number of shares amounts to a minimum of 10,000,000 shares and a maximum of 40,000,000 shares.

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

The AGM 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 AGM 2017, 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 538,381 shares, which corresponds to 26,919 shares following the reverse share split, 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.

Additional information about BE Group can be found on the company website [www.begroup.com](http://www.begroup.com).

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*BE Group, 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 engineering sectors. In 2015, the Group reported sales of SEK 4.2 billion. BE Group has about 770 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](http://www.begroup.com).*