

# Pressrelease

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Malmö 15 April 2021

## Communiqué from the AGM 2021

**The Annual General Meeting of Beijer Ref AB (publ) was held on 15 April, 2021. Due to the risk of the spread of Covid-19 and the authorities' regulations and advice the Meeting was carried out solely through advance voting (so-called postal voting) pursuant to temporary legislation. An interview with the CEO, Per Bertland, is published as a film through video on Beijer Ref's website, [www.beijerref.com](http://www.beijerref.com).**

### *Income statements and balance sheets*

The Meeting adopted the income statement and the balance sheet for the parent company as well as the consolidated income statement and the consolidated balance sheet for 2020.

### *Discharge from liability*

The members of the Board of Directors and the CEO were discharged from liability for their administration of the company during the financial year 2020.

### *Dividend*

In accordance with the Board of Directors' proposal, the Meeting resolved to pay a dividend to the shareholders of the total amount of SEK 3.00 per share. Out of the proposed amount, SEK 2.50 per share corresponds to an ordinary dividend and SEK 0.50 is an extra dividend. Payment for the dividend shall be made in two instalments: a first instalment of SEK 1.80 per share and a second instalment of SEK 1.20 per share (SEK 0.40 per share after split). The record dates for receiving dividend was set to 19 April 2021 and 8 October 2021 and the dividend is expected to be distributed by Euroclear on 22 April 2021 and on 13 October 2021.

### *Board of Directors*

The Meeting elected members of the Board of Directors in accordance with the proposal of the Nomination Committee:

That the Board of Directors shall consist of seven board members and no deputies.

To re-elect board members Joen Magnusson, Frida Norrbom Sams, Albert Gustafsson, Per Bertland and Kate Swann.

To elect Kerstin Lindvall and William Striebe as new board members.

To appoint Kate Swann as Chair of the Board.

## *Board of Directors' fees*

The Meeting resolved, in accordance with the Nomination Committee's proposal, on fees to the members of the Board of Directors and to the Chair of the Board of Directors, as well as fees for work in the committees of the Board of Directors as follows:

- SEK 775,000 to the Chair of the Board;
- SEK 375,000 each to the other Board members elected by the Meeting who is not employed by the Company;
- SEK 100,000 to the Chair of the Audit Committee;
- SEK 75,000 each to the other members of the Audit Committee;
- SEK 75,000 to the Chair of the Remuneration Committee; and
- SEK 50,000 each to the other members of the Remuneration Committee

## *Auditor*

In accordance with the Nomination Committee's proposal, the Meeting re-elected the accounting firm Deloitte AB as auditor for the period up till the Annual General Meeting 2022.

## *Remuneration report for 2020*

The Meeting approved the Board of Directors' report regarding compensation pursuant to Chapter 8, Section 53 a of the Swedish Companies Act.

## *Share split*

The Meeting resolved, in accordance with the Board of Director's proposal, to do a share split so that each current share is divided into three shares of the same class (share split 3:1). The decision means that the number of shares will triple and that the quota value of the share will be divided into three. After completion of the share split, the total number of shares in the company will have increased from 127,434,690 shares to 382,304,070 shares divided into 29,756,160 series A shares and 352,547,910 series B shares. The Meeting resolved that 26 April, 2021 shall be the record date for the split of shares.

## *Changes to the Articles of Association*

The Meeting resolved, in accordance with the Board of Directors' proposal to amend Section 5 of the Articles of Association in connection with the share split proposed by the Board of Directors (split), meaning that the limits on the number of shares are modified so that the minimum number of shares shall be 103,000,000 and the maximum number of shares shall be 412,000,000. The Meeting also resolved, in accordance with the Board of Directors' presented proposal, to amend the Articles of Association, whereby a new section is inserted in the Articles of Association allowing the Board to collect proxies in accordance with the procedure stated in Chapter 7, Section 4, paragraph 2 of the Swedish Companies Act, to decide that shareholders shall be entitled to exercise their voting rights by post before the General Meeting pursuant to the procedure stated in Chapter 7, Section 4 a of the Swedish Companies Act.

## *Repurchase of Call Options*

The Meeting resolved, in accordance with the Board of Director's presented proposal, to offer the participant of the LTIP 2018/21 repurchases of call options issued in LTIP 2018/2021.

## *LTIP*

It was resolved, in accordance with the Board of Director's presented proposal, to introduce a long-term share-based incentive program LTIP 2021/2024, meaning that (A) Beijer Ref issue call options for shares in Beijer Ref, (B) authorization of the Board of Directors to decide to acquire the Company's own shares, and (C) approving the transfer of repurchased shares to participants in the incentive program.

Minutes with complete resolutions from the Meeting will be made available on the company's website, [www.beijerref.com](http://www.beijerref.com) under the heading "Investor/Corporate Governance/General Meeting", no later than Thursday, 29 April, 2021. A copy of the minutes, other than the electoral roll, will also be sent to shareholders who so request from the company and who state their postal address.

**For more information, please contact:**

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BEIJER REF AB is a technology-oriented trading Group which, through added-value products, offers its customers competitive solutions within refrigeration and climate control. Beijer Ref is one of the largest refrigeration wholesalers in the world, and is represented in 37 countries in Europe, Africa, Asia and Oceania.