



Press release

Resolutions at Beijer Ref's Annual General Meeting 2023

The annual general meeting of Beijer Ref AB (publ) today made the following resolutions.

Income statement and balance sheet as well as discharge from liability

The meeting adopted the income statement and the balance sheet as well as the consolidated income statement and the consolidated balance sheet for 2022. The members of the board of directors and the CEO were discharged from liability for their administration of the company during the financial year 2022.

Dividend

In accordance with the board of directors' proposal, the meeting resolved to pay a dividend of SEK 0.94 per share for the financial year 2022. The dividend shall be paid in two instalments, the first with SEK 0.47 per share with 27 April 2023 as record date and the second with SEK 0.47 per share with 24 October 2023 as record date. The dividend is expected to be distributed by Euroclear Sweden AB on 3 May 2023 and on 27 October 2023.

Remuneration report for 2022

The meeting approved the board of directors' report regarding compensation pursuant to Chapter 8, Section 53 a of the Swedish Companies Act.

Election of board of directors

The meeting resolved, in accordance with the Election Committee's proposal, to re-elect the board members Per Bertland, Nathalie Delbreuve, Albert Gustafsson, Kerstin Lindvall, Joen Magnusson, Frida Norrbom Sams, William Striebe and Kate Swann, until the end of the next annual general meeting. Kate Swann was re-elected as chairperson of the board.

Board of directors' fees

The meeting resolved, in accordance with the Election Committee's proposal, on fees to the members of the board of directors, as well as fees for work in the Committees of the board of directors as follows:

- SEK 840,000 to the chairperson of the board
- SEK 410,000 to each board member
- SEK 200,000 to the chairperson of the Audit Committee
- SEK 125,000 each to the other members of the Audit Committee
- SEK 100,000 to the chairperson of the Remuneration Committee
- SEK 53,000 each to the other members of the Remuneration Committee

Auditor

The meeting resolved, in accordance with the Election Committee's proposal, to re-elect the accounting firm Deloitte AB as auditor until the end of the next annual general meeting. The authorised auditor, Richard Peters, will continue as the auditor in charge. The fees to the auditor shall be paid according to approved invoice.

Resolution to authorise the board of directors to resolve on a new share issue

The meeting resolved in accordance with the board of directors' proposal on authorisation for the board of directors to, on one or more occasions during the period up to the next annual general meeting, resolve to issue as many new shares as correspond to a maximum of 10 percent of the company's total number of shares at the time of the resolution. The share issue may be with or without deviation from the shareholders' preferential right, by payment in cash, by contribution in kind or by set-off. The purpose of the authorisation and the reason for the deviation from the shareholders' preferential right is to pursue the company's acquisition strategy by enabling acquisitions by payment in Beijer Ref shares (contribution in kind) or flexibility in the financing of acquisitions. The share issue price shall be determined in accordance with market conditions, which may include customary discounts.

LTI 2023/2026

The meeting resolved, in accordance with the board of director's proposal, to implement a long-term share-based incentive program LTI 2023/2026, similar to the LTI 2021/2024 and LTI 2022/2025. The program includes approximately 120 executives in the Beijer Ref Group, who are given the opportunity to acquire a maximum of 1,628,000 call options at a market price from Beijer Ref. Each call option entitles the holder to acquire from the company one (1) B share in the company during the period of 15 May 2026 until 15 June 2026. The exercise price per share shall be 125 percent of the volume-weighted average price paid for the company's share on Nasdaq Stockholm during five trading days immediately before the transfer of the call options to the participants. Allotment of the call options is expected to take place during the second quarter of 2023.

In connection with the transfer of the call options, the participants will receive a subsidy in the form of a gross salary supplement corresponding to 50 percent of the premium paid for the options. In order to secure Beijer Ref's commitments and cost under LTI 2023/2026, LTI 2022/2025 and LTI 2021/2024, the meeting resolved in accordance with the board's proposal to authorise the board to resolve to repurchase up to 1,823,850 shares of class B in the company and the meeting also resolved to transfer up to 1,628,000 shares of class B in Beijer Ref to participants in LTI 2023/2026. The program does not entail any dilution for existing shareholders as it is based on call options for shares already issued in the company.

Resolution on guidelines for remuneration to senior executives

The meeting resolved to approve the board of directors' proposal for guidelines for remuneration to senior executives. The guidelines resolved by the meeting correspond to a large extent with the previously applicable guidelines, aside from that the maximum level of variable cash remuneration has been adjusted for the CEO and the group executive management, to market adjust the levels and ensure a competitive remuneration package.

Minutes with complete resolutions from the annual general meeting will be made available on the company's website, www.beijerref.com no later than 9 May 2023.

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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 43 countries in Europe, North America, Africa and Asia and Oceania.

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