

Malmö, Sweden, May 26, 2020

## Notice Convening the AGM of Beijer Electronics Group AB (publ)

*The shareholders of Beijer Electronics Group AB (publ) are hereby convened to the Annual General Meeting (AGM), which will be held at 10 a.m. on Friday, June 26, 2020 in the company's office at Stora Varvsgatan 13 A, in Malmö, Sweden.*

### Measures at the Annual General Meeting due to covid-19 (coronavirus disease)

Taking into consideration the authorities' regulations and recommendations, the Board has decided to take precautionary measures at the AGM to reduce the risk of spreading covid-19. The aim is to conduct the meeting in a short and efficient way and to limit the number of participants considerably.

- Shareholders are encouraged to use the opportunity to vote in advance, through advance voting, or participation by proxy to minimize the number of people physically attending the meeting. See further information on advance voting and participation by proxy below.
- No food or beverages will be served before or after the meeting.
- The CEO will give a short speech on site and the speech will be made available on the company's website [www.beijergroup.se](http://www.beijergroup.se) after the AGM. The Chairman of the Board will be present on site, while the rest of the Board will participate by digital link. The management team will, with a few exceptions, not attend the meeting but participate by digital link, if necessary.
- External guests are not invited.
- Shareholders are encouraged to follow the authorities' recommendations and take responsibility to reduce the risk of spreading the virus. Shareholders who have illness symptoms or who have been in contact with people with illness symptoms, or who belong to a risk group, are encouraged not to attend the meeting, but to vote through proxy or by advance voting. The same applies to any persons acting as proxies. The company further encourages the shareholders to avoid bringing assistants/proxies, as far as possible.

### Entitlement to participate at the Meeting:

Shareholders entitled to participate at the Meeting shall

- *Firstly*, be included in the share register maintained by Euroclear Sweden AB (the Swedish Central Securities Depository) on Friday, June 19, 2020;
- *Secondly*, have notified the company of their intention to participate by no later than Monday, June 22, 2020.

Notification for physical participation in the meeting shall state the shareholders' name, personal or corporate identity number, shareholding, address, telephone number and potential proxies/assistants and can be made on the company's website, [www.beijergroup.com](http://www.beijergroup.com), by telephone on +46 (0)40 35 86 44, by e-mail [arsstamma@beijergroup.com](mailto:arsstamma@beijergroup.com) or by mail to Annika Johnsson, Beijer Electronics Group AB (publ), Box 426, 201 24 Malmö, Sweden (please mark the envelope 'AGM').

In order to participate at the meeting, shareholders with nominee-registered holdings must temporarily register their shares in their own name. Shareholders should notify their nominee of such temporary re-registration in good time before June 19, 2020, which is Midsummer Eve.

Shareholders may participate by proxy. If a shareholder is represented by proxy, a power of attorney and certificates of incorporation or equivalent documentation stating authorized signatories should be sent to and be received by the company before June 22, 2020. Power of attorney forms are available from the company's website and is sent to shareholders who so request.

#### Advance postal voting

Shareholders may exercise their voting rights at the AGM by advance postal voting. A special form for postal voting and further information is available on the company's website [www.beijergroup.com](http://www.beijergroup.com). The form may also be sent in paper format to the shareholders who so request by contacting Annika Johnsson on telephone 040-35 86 44. The completed form should be sent to the company at Beijer Electronics Group AB (publ), Box 426, 201 24 Malmö, or by e-mail [arsstamma@beijergroup.com](mailto:arsstamma@beijergroup.com) and be received by the company no later than June 22, 2020 at 4.00 p.m. Shareholders who have used the opportunity to exercise their voting rights by postal voting do not have to register separately for the AGM, but incoming postal votes are also counted as a notification, if it is received by the company at the right time.

Personal data collected from the share register, notification of participation in the AGM, postal voting forms and proxy information will be used for registration, preparation of voting list for the AGM and, where applicable, in the minutes of the meeting.

#### Business/proposed agenda

1. Election of a Chairman of the Meeting
2. Preparation and approval of the voting list
3. Approval of the agenda
4. Appointment of two people to verify the minutes
5. Consideration of whether the Meeting has been duly convened
6. Review of the work of the Board of Directors
7. Statement by the Chief Executive Officer
8. Submission of the annual accounts and audit report and the consolidated accounts and consolidated audit report
9. Resolutions in the matters of:
  - a) Adopting the Income Statement and Balance Sheet and the Consolidated Income Statement and Consolidated Balance Sheet
  - b) Appropriation of the company's profits pursuant to the adopted Balance Sheet
  - c) Discharging the Board members and Chief Executive Officer from liability
10. Determining the number of Board members
11. Determining fees to the Board of Directors and Auditors
12. Electing the Board of Directors
13. Electing the Auditor
14. Resolution on instruction for the Nomination Committee
15. Resolution regarding compensation guidelines for senior management
16. Resolution on authorization for the Board of Directors to take decisions on new share issues

17. Resolution on (A) implementation of a long-term share based incentive program (LTI 2020/2023) and (B) hedging including resolution on (1) authorization for the Board of Directors to resolve decisions on a directed issue of series C shares, (2) authorization for the Board of Directors to repurchase all issued series C shares and (3) transfer of own ordinary shares to participants in LTI 2020/2023
18. Resolution on amendment of the Articles of Association
19. Closing the Meeting

#### Item 1 Electing a Chairman of the Meeting

The Nomination Committee proposes that Bo Elisson is elected Chairman of the Meeting.

#### Item 9 b. Dividends

The Board of Directors has decided to propose no distribution of dividend at the AGM for the financial year 2019. The Board of Directors proposes that the profits at the disposal of the AGM, approximately 286 261 TSEK shall be carried forward.

#### Items 10-13 Proposals for resolutions regarding the number of Board members, Directors' and Auditors' fees and election of the Board of Directors and Auditors

The following shareholders were members of the Nomination Committee: Stena Adactum, represented by Martin Svalstedt (Chairman and convener), Nordea Fonder, represented by Bengt Belfrage, SEB Fonder, represented by Per Trygg and Svolder, represented by Ulf Hedlundh. The Chairman of the Board, Bo Elisson, has been adjunct in the Nomination Committee.

Shareholders representing some 56 per cent of the share capital and voting rights of the company have reported that they will be supporting the following proposals at the Meeting:

##### *Item 10*

- That the Board of Directors shall consist of five members with no deputies.

##### *Item 11*

- That fees of SEK 500,000 will be payable to the Chairman of the Board, and that fees of SEK 225,000 will be payable to each of the other Board members.
- That fees of SEK 75,000 will be payable to the Chairman of the Board for work in the audit committee, and that fees of SEK 50,000 will be payable to each of the other Board members for work in such committee.
- That fees of SEK 50,000 will be payable to the Chairman of the Board for work in the compensation committee, and that fees of SEK 30,000 will be payable to each of the other Board members for work in such committee.
- That fees to Auditors will be payable according to approved account.

##### *Item 12*

- re-election of Board members Bo Elisson, Ulrika Hagdahl, Johan Wester, Karin Gunnarsson and Lars Eklöf.
- Election of Bo Elisson as Chairman of the Board.

##### *Item 13*

- Appointment of the registered public accounting firm, Öhrlings PricewaterhouseCoopers AB, as the company's auditor until the close of the AGM 2021. The Chief Auditor will be Sofia Götmar-Blomstedt.

#### Item 14 Resolution on instruction for the Nomination Committee

The Nomination Committee proposes that the AGM decides on the following instruction for the Nomination Committee.

The Company shall have a Nomination Committee consisting of members appointed by the four largest shareholders. The Chairman of the Board shall be adjunct in the Nomination Committee. The largest shareholders will be contacted by the company's Chairman of the Board on the basis of the company's list of registered shareholders as of the last banking day in August, provided by Euroclear Sweden AB. After the owners have been contacted, they should within 14 days notify whether they wish to participate in the Nomination Committee. If any of the four largest shareholders waives their right to appoint a member of the Nomination Committee, the next shareholder in the ownership size will be given an opportunity to appoint a member and shall, within one week, submit a notice of participation. The names of the four representatives and the names of the shareholders who proposed them shall be published as soon as the Nomination Committee has been appointed, but no later than six months before the AGM. If at this time, no four owners have notified the wish to participate in the Nomination Committee, the Nomination Committee will then consist of fewer members.

The Nomination Committee's term of office runs until its new Nomination Committee is appointed.

The Chairman of the Nomination Committee shall, unless the members agree otherwise, be the member appointed by the largest shareholder. The Nomination Committee's first meeting shall, however, be opened by the chairman of the company. If a member leaves the Nomination Committee before its work is completed, the owner who appointed this member has the right to appoint a new member. Fees shall not be paid from the company to the members of the Nomination Committee.

In the event of a material change in the company's ownership structure and a shareholder who, after this significant ownership change, has become one of the four largest shareholders, wishes to be included in the Nomination Committee, the Nomination Committee shall offer this place in the Nomination Committee by either deciding that this shareholder shall replace the, by votes, smallest shareholder in the Nomination Committee after the change, or decide to extend the Nomination Committee with another member, but with a maximum of five members. Should any of the members of the Nomination Committee, before the Nomination Committee's mission is completed, resign for another reason or cease to represent the shareholder who appointed the member, such member, if the appointed member so requests, shall be replaced by a new member appointed by the shareholder. Changes in the Nomination Committee's composition shall be announced as soon as such has taken place.

The Nomination Committee shall prepare and submit following proposals to the AGM:

- election of Chairman of the meeting,
- election of the Chairman of the Board and other members of the Board of Directors,
- Board fees divided between the Chairman and other members as well as remuneration for committee work,
- election and remuneration to the auditor and deputy auditor (if applicable), and
- principles for the appointment of Nomination Committee.

The Nomination Committee shall be entitled to charge the Company with expenses for, for example, recruitment consultants and other consultants required for the Nomination Committee to fulfil its mission. In conjunction with its mission, the Nomination Committee shall, in addition, fulfil the tasks that the Swedish Code of Corporate Governance requires.

#### Item 15 Resolution regarding compensation guidelines for senior management

The Board of Directors proposes that the AGM adopts the following compensation guidelines for senior management, to apply until no later than the AGM in year 2024.

The guidelines apply for the CEO (who is also President of Beijer Electronics Group), vice president/CFO, Senior VP Human Resources and each CEO of the business entities Beijer Electronics, Westermo and Korenix. The guidelines do not cover compensation decided by a general meeting of the shareholders, such as fees to the Board of Directors or share-based incentive programs. The guidelines shall apply for compensation that is agreed upon after the guidelines have been adopted by this AGM or for subsequent changes made to existing agreements.

*The guidelines' promotion of the company's business strategy, long-term interests and sustainability*

Beijer Electronics Group is an innovative and hi-tech group that offers the market digital solutions that supports the customers in optimizing their processes in different levels of the business. The vision is to be a leading global supplier of user-friendly and robust digital solutions, which entails certain demands on the organization and the employees. For further information on the company's vision, strategy and targets in different aspects, please refer to the company's website [www.beijergroup.com](http://www.beijergroup.com).

A successful implementation of Beijer Electronics Group's business strategy and capitalization on the long-term interests, including its sustainability, requires that the company can recruit and retain qualified employees with the right competence in the management team. Achieving this, requires that the company can offer competitive compensation.

Beijer Electronics Group has established long-term share-based incentive programs, that have been decided by the annual general meetings and therefore are not covered by these guidelines. The programs include the senior executives and a number of key persons. The performance requirements used to assess the outcome of the programs have a clear coupling to the business strategy and to the long-term interests, including sustainability. For further information about these programs, including the criteria that the outcomes are based on, please refer to the company's website [www.beijergroup.com](http://www.beijergroup.com).

*Forms of compensation and criteria for variable compensation*

The compensation offered shall be in line with the going market rate and shall consist of fixed base salary, variable compensation, pension benefits and other benefits. The level of compensation is individual and differentiated depending on factors such as the individual's competence, responsibility and performance, to be adjusted to market conditions and be revised annually. In addition, the general meeting of the shareholders may - independent of these guidelines - decide on share-based and share-price-related compensation.

In addition to fixed base salary, variable compensation may be payable. Variable compensation shall be coupled to financial criteria that is measurable during a one-year period. The financial criteria may, for example, be coupled to the company's and the group's development of earnings, sales growth, cash-flow and the targets are set from a long-term perspective. The measurable criteria shall be formulated in a way that the criteria promotes the company's business strategy and long-term interests, including sustainability, with the object to promote long-term value for the shareholders. The criteria shall be adopted in advance with the compensation committee and the Board of Directors. The variable compensation may amount to a maximum of 50 per cent of the fixed yearly base salary for the measurement period.

Pension benefits shall be in accordance with a defined contribution solution, if the executive is not part of other pension benefits according to compulsory collective bargaining agreements. Pension premiums for defined contribution pensions shall amount to a maximum of 35 % of the pensionable salary.

Other benefits shall be of limited scope and may include, for example, disability, life and health insurance and a car, travel and housing benefit.

#### *Termination of employment*

For notice of termination by the company, the notice period may be a maximum of eighteen months for the CEO of Beijer Electronics Group and a maximum of twelve months for other senior executives. No severance pay shall be agreed upon. For notice given by a senior executive, the notice period may be a maximum of six months, with no severance pay.

#### *Salary and terms of employment for employees*

Salary and terms of employment for the company's employees have been taken into account in drafting these compensation guidelines. Information on the employees' total compensation, compensation components and the increase in compensation and the rate of growth over time has made up part of the compensation committee and the Board's decision-making documentation in their evaluation of the fairness of the guidelines and the limitations that emanate from these. In the report on compensation that will be prepared regarding paid and outstanding compensation that form part of the guidelines, the development of the gap between the compensation of the senior executives and the compensation of the other employees will be addressed.

#### *Decision-making process for adopting, reviewing and implementing the guidelines*

The Board of Directors has established a compensation committee, with the principal task to conduct preparatory work for the Board's decision on guidelines, compensation and other terms of employment for the senior executives. The compensation committee shall also monitor and evaluate ongoing programs and programs concluded during the year for variable compensation of senior executives. The committee shall also monitor and evaluate the application of the guidelines for compensation of the senior executives that the general meeting according to law shall decide upon and applicable compensation structures and compensation levels of the company.

The Board shall draw up a proposal for new guidelines at least every fourth years and submit the proposal for decision by the general meeting of shareholders. The compensation committee members are independent in relation to the company and the management. In the Board's handling of and decisions on compensation related matters, the CEO or other members of the management team are not present to the extent that they are subject to the matter at hand.

#### *Deviation from the guidelines*

The Board of Directors may decide to temporarily deviate from the guidelines, entirely or in part, if in an individual case, there are special reasons therefore and if a deviation is necessary to safeguard the long-term interests of the company, including sustainability, or in order to safeguard the company's financial soundness. The compensation committee shall conduct preparatory work for any decisions to deviate from the guidelines.

#### **Item 16 Resolution on authorization for the Board of Directors to reach decisions on new share issues**

The Board of Directors proposes that the AGM resolves to authorize the Board of Directors to decide on the new issue of a maximum of 2,860,137 ordinary Shares on one or more occasions before the next AGM 2021.

The proposal means that the Board of Directors would be authorized to decide on the new share issue with stipulations on issue in kind, set-off or subject to other terms stated in Chap. 13 § 5 para. 1 cl. 6p of the Swedish Companies Act, and waiving shareholders' preferential rights. The

Board of Directors will be entitled to stipulate other terms for the share issue, including issue price, which however, shall be based on market terms.

The purpose of this authorization is to enable the company to issue shares to guarantee funds for purchase prices related to the acquisition of other companies, parts of companies, or other assets the Board of Directors judges to be valuable to the company's operations. Full utilization of this authorization would correspond to dilution of some 10 per cent of the share capital and votes.

Resolution pursuant to the Board of Directors' proposal requires the AGM's resolution being supported by shareholders representing at least two-thirds of the votes cast and shares represented at the Meeting.

#### Item 17 Resolution on (A) implementation of a long-term share based incentive program for (LTI 2020/2023) and (B) hedging in order to implement the program

##### (A) Implementation of a long-term share based incentive program LTI 2020/2023

The Board of Directors proposes that the AGM resolves on implementation of a long-term share based incentive program ("LTI 2020/2023") on essentially following terms and conditions. LTI 2020/2023 measures the performance under 2020, but has a three year duration. It is the Board of Directors' intention that the structure of LTI 2020/2023 should be long-term, thus the Board intends to propose that the general meetings in the next years will resolve upon similar incentive programs, after the program has been evaluated. The program proposed below, corresponds to the long-term share based incentive program LTI 2019/2022 (adopted by the AGM 2019), in all material respects.

It is proposed that LTI 2020/2023 shall comprise not more than 20 employees within the Beijer Electronics Group, including the CEO, the Group management (at present five persons excluding the CEO), business management and other key employees. The program shall comprise a maximum of 250,000 ordinary shares in Beijer Electronics Group ("Performance Shares"). In order to receive Performance Shares it is required that the Performance Conditions established by the Board of Directors regarding the financial year 2020 are achieved or exceeded. Performance Shares will be received free of charge, whereby the CEO may receive a maximum of 30,000 Performance Shares and another member of the Group management and other participants may receive up to a maximum of 15,000 Performance Shares, whereby the Board of Directors resolves on the individual allocation within this framework. In order to participate in the program, the participant must no later than 1 September 2020 own Beijer Electronics Group shares. The participant must either acquire shares in the company corresponding to the maximum number of Performance Shares that the participant is entitled to receive, or acquire shares in the company corresponding to half of the maximum number of Performance Shares that the participant is entitled to receive, whereby the participant will receive half of the vested number of Performance Shares. The participant must retain the shares at least until 31 August 2021. If the participant does not acquire own shares or not retain the acquired shares during the specified period, the participant will not receive any Performance Shares.

The performance conditions that have to be achieved or exceeded relate to (i) operating profit, (ii) earnings per share, (iii) free cash flow and (iv) new orders (the "Performance Conditions"). The Performance Conditions are measured based on the outcome during the period 1 January 2020- 31 December 2020 (the "Performance Period"). The Board of Directors resolves on the Performance Conditions before LTI 2020/2023 is offered to the participants. The Board of Directors intends to inform about the determined Performance Conditions and the achievement of them in connection with the publication of the year-end report for 2020. The participants receives vested Performance Shares after the AGM 2023, before 1 July 2023 (the "Allotment Day").

At present, Beijer Electronics Group has three existing share based incentive programs that have been implemented by resolutions by the AGM 2017 (LTI 2017/2020), the AGM 2018(LTI 2018/2021) and the AGM 2019 (LTI 2019/2022). All previous incentive programs include so-called performance

shares to the executive management and a number of key employees within the Group. Based on the achievement of the resolved performance conditions for LTI 2017/2020, the program comprises, including hedging activities for social contributions, approximately 35,000 shares in Beijer Electronics Group. Earned performance shares under LTI 2017/2020 shall be allocated to the participants after the up-coming AGM, before July 1, 2020. Based on the achievement of the resolved performance conditions for LTI 2018/2021, the program comprises, including hedging activities for social contributions, approximately 150,000 shares in Beijer Electronics Group. Based on the achievement of the resolved performance conditions for LTI 2019/2022, the program comprises, including hedging activities for social contributions, approximately 66,300 shares in Beijer Electronics Group. The maximum dilution of all programs amounts to approximately 0.87 per cent of the share capital and votes in Beijer Electronics Group. The majority of the employees who are proposed to be comprised by LTI 2020/2023 participate in the previous incentive programs.

## (B) Hedging

In order to implement LTI 2020/2023 in a cost-effective and flexible manner, the Board of Directors proposes that the undertakings of the company for delivery and costs referable to Performance Shares primarily shall be secured by a directed issue of convertible and redeemable C shares followed by repurchase and conversion to ordinary shares and a resolution on transfer of own ordinary shares to senior executives in accordance with the following.

### *(1)-(3) Authorizations and transfer of own ordinary shares*

The Board of Directors propose that the AGM resolves to authorize the Board of Directors to resolve on a directed issue of redeemable and convertible series C shares in the company on the following terms and conditions.

- The maximum number of series C shares to be issued shall amount to 330,000. The authorization may be exercised on one or several occasions until the AGM2021. With deviation from the shareholders' preferential rights, the new shares may be subscribed for only by one external party after arrangement in advance. The amount to be paid for each new share (the subscription price) shall equal the share's quota value at the time of subscription. The new series C shares shall be subject to Chapter 4, Section 6 of the Swedish Companies Act (conversion restriction) and Chapter 20, Section 31 of the Swedish Companies Act (redemption restriction).

Further, the Board of Directors propose that the AGM resolves to authorize the Board of Directors to repurchase all issued redeemable and convertible series C shares in the company on the following terms and conditions.

- Repurchase may take place by way of an acquisition offer directed to all holders of series C shares in Beijer Electronics Group. The authorization may be exercised on one or several occasions until the AGM 2021. The maximum number of series C shares to be repurchased shall amount to 330,000. Repurchase shall be made at a price per share of minimum 100% and maximum 115% of the quota value applicable at the time of subscription. Payment of repurchased shares shall be made in cash. The Board of Directors shall have the right to resolve on other terms and conditions for the repurchase. Repurchase may also be made of a so-called interim share, by Euroclear Sweden AB designated as a Paid Subscribed Share (*Sw. Betald Tecknad Aktie (BTA)*), regarding a series C share.

Finally, the Board of Directors propose that transfer of own ordinary shares to participants in LTI 2020/2023 shall be made on the following terms and conditions.

- A maximum number of 250,000 Beijer Electronics Group shares may be transferred free of charge to participants in LTI 2020/2023. With deviation from the shareholders' preferential



rights, the right to acquire Beijer Electronics Group shares free of charge shall comprise employees in the Group participating in LTI 2020/2023, with a right for each of the participants to acquire the maximum number of shares stipulated in the terms and conditions of LTI 2020/2023. Transfer of Beijer Electronics Group shares shall be made free of charge at the time for, and according to the terms for, the allotment of Beijer Electronics Group shares to participants in LTI 2020/2023. The number of Beijer Electronics Group shares that may be transferred under LTI 2020/2023 shall be recalculated due to any intervening bonus issue, split, preferential issue and/or similar corporate actions.

#### *Other matters*

The maximum number of Performance Shares that may be allotted to the participants under LTI 2020/2023 amounts to 250,000, which corresponds to approximately 0.9 per cent of the share capital and votes in the company after dilution. Aggregated with the maximum number of additional shares that may be transferred, which mainly consists of cash flow related hedging of costs for social security contributions, LTI 2020/2023 will comprise not more than 330,000 shares and the maximum dilution of the program will amount to approximately 1.1 per cent of the share capital and votes in Beijer Electronics Group after dilution.

Based on the assumption of a stock market price of SEK 38, the total costs for LTI 2020/2023 are estimated to approximately MSEK 12.5 provided that the Performance Conditions are fully met. Of these costs, approximately MSEK 9.5 relates to accounting (not affecting cash) costs calculated in accordance with IFRS 2. Other costs mainly relate to calculated social security contributions, which are hedged through the issue of series C shares.

Given the full-year result of 2019, the costs for LTI 2020/2023 would have a negative effect of approximately 0.3 percentage units on Beijer Electronics Groups' operating margin and a reduction of profit per share of approximately SEK 0.17, provided that the Performance Conditions in the cost estimate above are fully achieved. However, the Board of Directors believes that the expected positive effects of LTI 2020/2023 on Beijer Electronics Group's financial result will outweigh the costs for the program.

The resolution of the AGM to implement LTI 2020/2023 in accordance with section A above is conditional upon the resolution of the hedging activities in section B above.

In order for the resolution by the AGM on implementation of LTI 2020/2023 to be valid, the Board of Directors' proposal under section A must be supported by shareholders representing at least nine-tenths of both the votes cast and shares represented at the AGM.

LTI 2020/2023 has been initiated by the Board of Beijer Electronics Group and prepared in consultation with the major shareholders and external advisors.

#### **Item 18 Resolution on amendment of the Articles of Association**

The Board of Directors proposes amendment to the Articles of Association in order to adjust the Articles of Association to previous changes in the legislation (after the last change of the articles of association) as well as coming legislation changes due to the implementation of the EU-directive on shareholders rights. In order to create more flexibility in unexpected situations, as with a pandemic, it is proposed that the Board of Directors are given the possibility to collect proxies and to decide that the shareholders should be able to exercise their voting rights by post, or e-mail before the general meeting.

Current wording of § 1:

The corporate name of the Company is Beijer Electronics Group AB (publ).

Proposed wording of § 1:

*The corporate name of the Company is Beijer Electronics Group AB.  
The company is a public company (publ.).*

Current wording of § 8, para 2:

Shareholders who wish to participate in the General Meeting shall be listed as a shareholder in the printout or other presentation of the share register showing the state of things as of five weekdays prior to the General Meeting and shall notify the Company not later than 12.00 noon on the date stated in the Notice of the General Meeting. This day must not be a Sunday, other public holiday, Saturday, Midsummer's Eve, Christmas Eve or New Year's Eve and not occur earlier than the fifth weekday prior to the General Meeting.

Proposed wording of § 8, para 2:

*Shareholders who wish to participate in the General Meeting shall be listed as a shareholder in the printout or other presentation of the share register on the record date for the General Meeting in accordance with the Companies Act (2005:551) and shall notify the Company not later than the date stated in the Notice of the General Meeting. This day must not be a Sunday, other public holiday, Saturday, Midsummer's Eve, Christmas Eve or New Year's Eve and not occur earlier than the fifth weekday prior to the General Meeting.*

Proposed wording of § 8, new para. 4 and 5:

*The Board of Directors may collect authorizations in accordance with the procedure set out in Chapter 7. Section 4, second paragraph of the Companies Act.  
The Board of Directors may decide before a general meeting that shareholders should be able to exercise their voting rights by post, including e-mail, before the general meeting.*

Current wording of § 12:

The shares of the Company shall be registered in a CSD (central securities depository) register in accordance with the Financial Instruments (Accounts) Act (1998:1479).

Proposed wording of § 12:

*The shares of the Company shall be registered in a CSD (central securities depository) register in accordance with the Swedish Central Securities Depositories and Financial Instruments (Accounts) Act (1998:1479).*

Resolution pursuant to the Board of Directors' proposal requires the AGM's resolution being supported by shareholders representing at least two-thirds of the votes cast and shares represented at the Meeting.

The Board of Directors' proposal under items 16–18 above also include authorization for the CEO to make such minor amendments to the AGM resolutions that may be necessary for registering these resolutions with the Swedish Companies Registration Office.

## Number of shares and votes

At the time of issue of the Notice to the AGM, the number of ordinary shares of the company amounts to 28,601,379 with each one vote, corresponding to 28,601,379 votes and the number of C shares amount to 251,021 with each one-tenth of a vote, corresponding to 25,102.1 votes. The total number of shares in the company amounts to 28,852,400 and the total number of votes to 28,626,481.1. The company's holding of own shares amounts to 251,021 C shares.

## Other matters

The annual accounts and audit report have been made available on the company's website since April 3, 2020 and has been sent to the shareholders who have stated that they wish to receive it by mail. The Board of Directors' complete proposals including proposal for decision regarding LTI 2020/2023 and auditors' statement pursuant to chap. 8 § 54 of the Swedish Companies Act will be available from the company and the company's website ([www.beijergroup.com](http://www.beijergroup.com)) from June 5, 2020 onwards, and will be sent by mail to those shareholders that notify the company of their wish to receive it.

If any shareholder so requests, and the Board of Directors considers that it is possible without significant detriment to the company, the Board of Directors and Chief Executive Officer shall present information, firstly on circumstances that can affect the judgment of an item on the agenda, secondly circumstances that may influence judgment of the company's or subsidiaries' financial position, and thirdly the company's relationship to other group companies.

### *Welcome to the Meeting.*

*The Board of Directors  
Beijer Electronics Group AB (publ)  
Registration No. 556025-1851*

*Malmö, Sweden, May 2020*

***Beijer Electronics Group AB (publ)** is a growing powerhouse of innovators within mission-critical industrial digital technology and IIoT. With a strong focus on the connection between people, technology and data, we share a pride in having some of the world's leading global companies as our core customers. Since its start-up in 1981, BEIJER GROUP has evolved into a multinational group of complementary business entities with sales over 1.6 billion SEK in 2019.*

*The company is listed on the NASDAQ OMX Nordic Stockholm Small Cap list under the ticker BELE. [www.beijergroup.com](http://www.beijergroup.com)*