

Malmö, Sweden, April 4, 2023

Notice of the AGM of Beijer Electronics Group AB

The shareholders of Beijer Electronics Group AB (publ) are hereby convened to the Annual General Meeting (AGM), which will be held on Wednesday, May 10, 2023, at 15:00 CEST at Scandic Triangeln, Malmö. Registration opens at 14:00 CEST.

The Board of Directors has decided that the shareholders shall also be able to exercise their voting rights by postal voting in accordance with the rules of the Articles of Association. It will also be possible to follow the Annual General Meeting online, on www.beijergroup.com, but without the opportunity to vote or ask questions. No special registration is required to attend the Annual General Meeting online. After the end of the meeting, the participants are served light refreshments.

Materials from the meeting, such as CEO Jenny Sjö Dahl's speech, will be available on www.beijergroup.com the day after the meeting.

Notification and participation

Participation in the meeting room

Shareholders who wish to attend the meeting room in person or by proxy shall:

- Firstly, be included in the share register maintained by Euroclear Sweden AB on May 2, 2023; and
- Secondly, notify their participation in writing to the address Computershare AB, Box 5267, 102 46 Stockholm (mark the envelope with "Beijer Electronics Group AGM"), by telephone to +46 (0)771 24 64 00, by e-mail to proxy@computershare.se, or electronically (only for natural persons) on the company's website www.beijergroup.com no later than 4 May 2023.

Notifications should state the shareholders' name, personal or corporate identity number, address, telephone number and any assistants. Shareholders or representatives of shareholders may bring a maximum of two assistants. Assistants may only be brought if the shareholder notifies this.

If the shareholder is represented by proxy, a written and dated power of attorney signed by the shareholder shall be issued to the proxy. If the power of attorney has been issued by a legal entity, certificate of registration or equivalent authorization documents must be attached. Proxy forms are available on the company's website www.beijergroup.com and are sent to shareholders who so request.

Shareholders who wish to attend the meeting room in person or by proxy must notify this in accordance with the above. This means that a notification by postal voting only as described below is not enough for those shareholders who want to attend the meeting room.

In order to facilitate registration at the meeting, a power of attorney and certificate of registration and other authorization documents should be received by the company at the above address no later than 4 May 2023.

Participation by postal voting

Shareholders who wish to participate in the meeting by postal vote shall:

- *Firstly*, be entered in the share register maintained by Euroclear Sweden AB on 2 May 2023, and
- *Secondly*, no later than 4 May 2023 register by casting their postal vote in accordance with the instructions below so that the postal vote is received by Computershare no later than that day.

For postal voting, a special form shall be used. The form is available on Beijer Electronics Group's website www.beijergroup.com. Completed and signed postal voting forms are sent to Computershare in writing to the address Computershare AB, Box 5267, SE-102 46 Stockholm (mark the envelope with "Beijer Electronics Group AGM"), or by e-mail to proxy@computershare.se. Completed forms must be received by Computershare by May 4, 2023.

Shareholders who are natural persons can also cast a postal vote electronically, by verification with BankID via the company's website www.beijergroup.com.

The shareholder may not provide the postal vote with special instructions or conditions. If this happens, the postal vote will in its entirety be invalid. Further instructions can be found in the postal voting form.

If the shareholder votes by post by proxy, the signed and dated power of attorney must be attached to the postal voting form. If the shareholder is a legal entity, a copy of the certificate of registration, or if such a document does not exist, equivalent authorization documents must be attached. Proxy forms are available at the company and on the company's website www.beijergroup.com. If a shareholder votes by post and then participates in the meeting room in person or by proxy, the postal vote shall be valid as long as the shareholder does not participate in a voting or otherwise withdraws the postal vote. If the shareholder chooses to participate in a vote at the meeting, the cast vote will replace the earlier submitted postal vote for the point in question.

Anyone who wishes to attend the meeting room in person or by proxy must notify this according to the instructions under the heading Participation in the meeting room above. This means that a notification by postal voting alone is not enough for those who want to attend the meeting room.

Nominee-registered holdings

Shareholders with nominee-registered holdings must in order to be entitled to participate in the Annual General Meeting, in addition to registering for the meeting, have the shares registered in their own name and be included in the share register no later than 2 May 2023. Such re-registration may be temporary (so-called voting rights registration) and is requested from the trustee in accordance with the trustee's procedures in such a time as the trustee determines. Voting rights registrations made by the nominee no later than 4 May 2023 will be taken into account in the preparation of the share register.

Proposed agenda

1. Opening of the meeting
2. Election of a Chairman of the Meeting
3. Preparation and approval of the voting list
4. Approval of the agenda
5. Appointment of two persons to verify the minutes
6. Determination of whether the Meeting has been duly convened
7. Speech by the Chief Executive Officer
8. Presentation of the annual accounts and audit report and the consolidated accounts and consolidated audit report
9. Resolutions in the matters of:
 - a) Adopting the Profit and Loss Account and Balance Sheet and the Consolidated Profit and Loss Account and Consolidated Balance Sheet
 - b) Appropriation of the company's profits pursuant to the adopted Balance Sheet and record date
 - c) Discharge of liability of the Board of Directors and Chief Executive Officer
10. Decision on approval of the Remuneration report 2022
11. Decision on the number of Board members
12. Decision on the fees to the Board of Directors and Auditors
13. Election of the Board of Directors and Chairman of the Board
14. Election of the Auditor
15. Resolution on amendment of the Articles of Association
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 2023/2026) 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 2023/2026
18. Resolution on authorization for the Board of Directors to transfer own ordinary shares
19. Closing of the Meeting

Item 2 Election of 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 proposes a dividend of SEK 0.50 per ordinary share and May 12, 2023 as record date for the dividend. If the meeting decides in accordance with the proposal, the dividend is expected to be distributed by Euroclear Sweden on 17 May 2023.

Item 10. Decision on approval of the Remuneration report for 2022

The Board of Directors does not propose any changes to the guidelines for salary and other remuneration to the CEO and the other members of the Group Management adopted by the Annual General Meeting on June 26, 2020.

The Board of Directors proposes that the Annual General Meeting approves the Board's remuneration report for 2022. The remuneration report will be kept available on the company's website (www.beijergroup.se) in accordance with what is stated below under the section "Other matters".

Items 11-14 Proposals for resolutions regarding the number of Board members, Directors' and Auditors' fees and election of the Board of Directors, Chairman of the Board and Auditors

The following shareholders were members of the Nomination Committee: Stena Adactum, represented by Anders Wassberg (Chairman and convener), Svolder, represented by Ulf Hedlundh Nordea Fonder, represented by Bengt Belfrage and Fjärde AP-fonden, represented by Lovisa Runge. The Chairman of the Board, Bo Elisson, has been adjunct in the Nomination Committee.

The Nomination Committee has proposed following:

Item 11

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

Item 12

- That fees of SEK 600,000 will be payable to the Chairman of the Board, and that fees of SEK 250,000 will be payable to each of the other Board members.
- That fees of SEK 90,000 will be payable to the Chairman of the committee 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 committee for work in the remuneration 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 invoice.

Item 13

- re-election of Board members Bo Elisson, Johan Wester, Karin Gunnarsson, Lars Eklöf and Jonas Hård. Ulrika Hagdahl has, after 17 years on the Board of Directors, declined re-election.
- new election of Board member Charlott Samuelsson Charlott Samuelsson, born 1963, has been employed at Mycronic since 1996 where she is division manager for Pattern Generators and a member of the Group management. Prior to that, she worked for five years in the defense industry. Charlott has a master's degree in engineering physics and has a licentiate degree in electrophysics at Chalmers University of Technology. She is a Board member of Invisio AB. Charlott is considered independent in relation to the company, its management and its major shareholders. Charlott (and her related natural or legal persons) has no holdings of shares or other financial instruments in the company.
- election of Bo Elisson as Chairman of the Board.

Item 14

- Appointment of the registered public accounting firm, Öhrlings PricewaterhouseCoopers AB, as the company's auditor until the close of the AGM 2024. The Chief Auditor will be Sofia Götmar-Blomstedt.

Item 15 Resolution on amendment of the Articles of Association

§ 1

<i>Current wording</i>	<i>Proposed wording</i>
The corporate name of the Company is Beijer Electronics Group AB. The company is a public company (publ.).	The corporate name of the Company is Ependion AB. The company is a public company (publ.).

§ 3

<i>Current wording</i>	<i>Proposed wording</i>
The company's purpose is to develop and sell products with high technology content, provide services in the electronics field and conduct other related business.	The company's purpose is to own companies or businesses that develop and sell products and services within data communication and digitalization, monitoring, control and visualization and to conduct other related business.

Resolution pursuant to the Board of Directors' proposal under this item 15, requires that the Board of Directors' proposal must be supported by shareholders representing at least two-thirds of both the votes cast and shares represented at the AGM. Shareholders representing 67 per cent of the share capital and the votes in the company have stated that they will support the resolution.

The Board of Directors' proposal under this item 15 also includes authorization for the CEO to make such amendments to the AGM resolutions that may be necessary for registering these resolutions with the Swedish Companies Registration Office. Until the new wording of the Articles of Association has been registered at the Swedish Companies Registration Office, the company name Beijer Electronics Group AB will be used.

Item 16 Resolution on authorization for the Board of Directors to decide 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 2,880,000 ordinary Shares on one or more occasions before the next AGM 2024.

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. 6 p 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 price related to the acquisition of other companies, parts of companies, or other assets that 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 (LTI 2023/2026) and (B) hedging in order to implement the program**(A) Implementation of a long-term share based incentive program LTI 2023/2026**

The Board of Directors proposes that the AGM resolves on implementation of a long-term share based incentive program ("**LTI 2023/2026**") on essentially following terms and conditions. LTI 2023/2026 measures the performance under 2023, but has a three year duration. It is the Board of Directors' intention that the structure of LTI 2023/2026 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 2022/2025 (adopted by the AGM 2022), in all material respects, except that the scope of the program has been reduced from a maximum of 250,000 Performance Shares to comprising of a maximum of 125,000 Performance Shares.

It is proposed that LTI 2023/2026 shall comprise not more than 25 employees within the Beijer Electronics Group, including the CEO, the Group management (at present four persons excluding the CEO), business management and other key employees. The program shall comprise a maximum of 125,000 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 2023 are achieved or exceeded. Performance Shares will be received free of charge, whereby the CEO may receive a maximum of 15,000 Performance Shares and another member of the Group management and other participants may receive up to a maximum of 7,500 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 2023 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 2024. 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) free cash flow and (iii) new orders (the "**Performance Conditions**"). The Performance Conditions are measured based on the outcome during the period 1 January 2023- 31 December 2023 (the "**Performance Period**"). The Board of Directors resolves on the Performance Conditions before LTI 2023/2026 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 2023. The participants receive vested Performance Shares after the AGM 2026, before 1 July 2026 (the "**Allotment Day**").

At present, Beijer Electronics Group has three existing share based incentive programs that have been implemented by resolutions by the AGM 2020 (LTI 2020/2023), the AGM 2021 (LTI 2021/2024) and the AGM 2022 (LTI 2022/2025). 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 2020/2023, the program comprises, including hedging activities for social contributions, approximately 103,800 shares in Beijer Electronics Group. Earned performance shares under LTI 2020/2023 shall be allocated to the participants after the up-coming AGM, before July 1, 2023. Based on the achievement of the resolved performance conditions for LTI 2021/2024, the program comprises, including hedging

activities for social contributions, approximately 110,500 shares in Beijer Electronics Group. Based on the achievement of the resolved performance conditions for LTI 2022/2025, the program comprises, including hedging activities for social contributions, approximately 189,600 shares in Beijer Electronics Group. The maximum dilution of all programs amounts to approximately 1.4 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 2023/2026 participate in the previous incentive programs.

(B) Hedging

In order to implement LTI 2023/2026 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 165,000. The authorization may be exercised on one or several occasions until the AGM 2024. 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 2024. The maximum number of series C shares to be repurchased shall amount to 165,000. 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 2023/2026 shall be made on the following terms and conditions.

- A maximum number of 125,000 Beijer Electronics Group shares may be transferred free of charge to participants in LTI 2023/2026. 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 2023/2026, with a right for each of the participants to acquire the maximum number of shares stipulated in the terms and conditions

- of LTI 2023/2026. 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 2023/2026. The number of Beijer Electronics Group shares that may be transferred under LTI 2023/2026 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 2023/2026 amounts to 125,000, which corresponds to approximately 0.4 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 2023/2026 will comprise not more than 165,000 shares and the maximum dilution of the program will amount to approximately 0.6 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 65, the total costs for LTI 2023/2026 are estimated to approximately MSEK 16.1 provided that the Performance Conditions are fully met. Of these costs, approximately MSEK 12.2 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 2022, the costs for LTI 2023/2026 would have a negative effect of approximately 0.2 percentage units on Beijer Electronics Groups' operating margin and a reduction of profit per share of approximately SEK 0.21, 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 2023/2026 on Beijer Electronics Group's financial result will outweigh the costs for the program.

The resolution of the AGM to implement LTI 2023/2026 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 2023/2026 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 2023/2026 has been initiated by the Board of Beijer Electronics Group and prepared in consultation with the major shareholders and external advisors.

The Board of Directors' proposal under items 16–17 above also include authorization for the CEO to make such amendments to the AGM resolutions that may be necessary for registering these resolutions with the Swedish Companies Registration Office.

Item 18 Resolution on authorization for the Board of Directors to transfer own ordinary shares

The Board of Directors proposes that the annual general meeting authorises the Board to resolve, at one or more occasions, during the period until the next AGM, on the transfer of the company's ordinary shares on Nasdaq Stockholm at a price within the share price interval registered at that time. The transfers may not exceed 25,000 ordinary shares.

The purpose of the proposed authorization is to give the company the possibility to sell shares in its own holding for cash flow hedging of social security charges that arise upon delivery of shares to participants in the incentive program LTI 2020/2023, according to the terms of the program.

The Board of Director's proposal must be supported by shareholders representing at least two thirds of both the votes cast and the shares represented at the AGM.

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 28,837,427 with each one vote, corresponding to 28,837,427 votes and the number of C shares amount to 214,261 with each one-tenth of a vote, corresponding to 21,426.1 votes. The total number of shares in the company amounts to 29,051,688 and the total number of votes to 28,858,853.1. The company's holding of own shares amounts to 214,261 C shares.

Shareholders' right to information

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.

Other matters

The annual accounts, the audit report, the Board of Directors' complete proposals and Remuneration report 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) at the latest on April 19, 2023. The documents will be sent by mail or e-mail to those shareholders that have previously stated that they wish to receive it by mail or notify the company of their wish to receive it by mail or e-mail.

For information on how your personal data is treated, reference is made to [Privacy notice BOSS - final 220324.pdf \(euroclear.com\)](#)

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

Malmö, Sweden, April 2023

Beijer Electronics Group AB is a global technology group offering sophisticated digital solutions for industrial data communication and digital solutions for control and monitoring systems and IIoT. The Group's customers include some of the world's leading global companies. Since its start-up in 1981, BEIJER GROUP has evolved into a multinational group of complementary business entities with sales over 2.1 billion SEK in 2022.

The company is listed on Nasdaq Stockholm Main Market's Mid Cap-list under the ticker BELE.
www.beijergroup.com