

## Annual General Meeting of Beijer Alma AB (publ)

The shareholders of Beijer Alma AB (publ) (556229-7480) are hereby invited to attend the Annual General Meeting on Wednesday, March 29, 2017, at 6:00 p.m. in the Main Hall (Stora Salen) of the Uppsala Concert and Conference Hall (Uppsala Konsert & Kongress), Vaksala torg 1, Uppsala, Sweden.

### PARTICIPATION

Shareholders who wish to participate in the Meeting must:

- be listed in Euroclear Sweden AB's (Euroclear) shareholder register by Thursday, March 23, 2017, and
- notify the company of their intention to participate in writing, preferably using the registration form enclosed in the year-end report, at Beijer Alma AB, Box 1747, SE-751 47 Uppsala, Sweden, by telephone at +46 18 15 71 60, by e-mail at [info@beijeralma.se](mailto:info@beijeralma.se) or on the company's website at [www.beijeralma.se](http://www.beijeralma.se), not later than Thursday, March 23, 2017, preferably before 4:00 p.m. The registration must include the shareholder's name, national identity number or corporate registration number, number of shares, address, telephone number, e-mail address and, where applicable, the name of any advisors (maximum of two) or proxies.

Shareholders whose holdings are registered in the name of a nominee must register the shares in their own name with Euroclear to be entitled to participate in the Annual General Meeting. Such registration must be completed not later than Thursday, March 23, 2017, and should be requested well ahead of this date.

Shareholders who are represented by proxy must prepare a written, dated power of attorney for the proxy, signed by the shareholder. An original copy of a power of attorney issued by a legal entity must be accompanied by an attested copy of the registration certification or similar document not more than one year old. A power of attorney template is available on the company's website [www.beijeralma.se](http://www.beijeralma.se) and can also be requested by telephone at +46 18 15 71 60. The power of attorney and any authorization documents must be delivered to the company at the above address not later than Thursday, March 23, 2017.

The company's Annual Report will be available from March 8 and be distributed to shareholders as soon as it is printed.

### PROPOSED AGENDA

1. Opening of the Annual General Meeting
2. Election of Meeting Chairman  
*Nomination Committee's motion: Attorney Mikael Smedeby*
3. Preparation and approval of the voting list
4. Approval of the agenda
5. Election of one or two minutes checkers
6. Determination of whether the Meeting was duly convened
7. Information from the President and questions concerning this information
8. Presentation of the Annual Report for 2016 by the Board of Directors and the President
9. Audit Report for 2016
10. Resolution concerning the adoption of the Parent Company's income statement and balance sheet and the consolidated income statement and consolidated balance sheet  
*Board's motion: Income statements and balance sheets to be adopted*
11. Resolution concerning the disposition of the profits at the disposal of the Annual General Meeting  
*Board's motion: See below*
12. Approval of the record date for dividends proposed by the Board

13. *Board's motion: See below*  
Resolution concerning the discharge of the Board of Directors and the President from personal liability for their administration for 2016  
*Audit Report contains recommendation of discharge of liability*

14. Determination of the fees to be paid to the Board of Directors, committees and auditors  
*Nomination Committee's motion: See below*
15. Determination of the number of directors and deputy directors  
*Nomination Committee's motion: See below*
16. Election of directors and deputy directors.  
*Nomination Committee's motion: See below*
17. Election of the auditors  
*Nomination Committee's motion: See below*
18. Nominating procedure and election of Nomination Committee  
*Nomination Committee's motion: See below*
19. Resolution concerning authorization of the Board to make decisions regarding new share issues for corporate acquisitions  
*Board's motion: See below*
20. Determination of guidelines for remuneration to senior management  
*Board's motion: See below*
21. Motion from shareholder Thorwald Arvidsson regarding an amendment to the Articles of Association, the formation of a shareholders' association, etc.  
*See below*
22. Closing of the Meeting

#### **DIVIDENDS AND RECORD DATE (ITEMS 11 AND 12 ABOVE)**

The Board of Directors proposes that the Annual General Meeting approve a dividend of SEK 9.50 per share (9.50). The proposed record date for dividends is Friday, March 31, 2017. If the Annual General Meeting votes in accordance with this motion, dividends are expected to be paid out through Euroclear commencing Wednesday, April 5, 2017.

#### **FEES (ITEM 14 ABOVE)**

The Nomination Committee formed at the 2016 Annual General Meeting, representing the largest shareholders, has announced its intention to submit the following motion for approval with regard to this item:

With regard to directors' fees, a fixed fee of SEK 325,000 (300,000) is proposed for each of the regular members of the Board of Directors, except the Chairman of the Board. A fixed directors' fee of SEK 950,000 (900,000) is proposed for the Chairman of the Board.

For the Audit Committee, a fixed fee of SEK 75,000 is proposed for each member, except the Chairman of the Committee. A fixed fee of SEK 125,000 is proposed for the Chairman of the Committee. The Board formed a separate Audit Committee in October 2016. The Nomination Committee proposes that the members of the Audit Committee retroactively be paid a fee of SEK 50,000 per member and SEK 80,000 for the Chairman of the Committee.

It is proposed that auditors' fees be paid in accordance with approved invoices.

#### **BOARD OF DIRECTORS (ITEMS 15 AND 16 ABOVE)**

The Nomination Committee has announced its intention to submit a motion to the Annual General Meeting proposing that the Board of Directors comprise seven regular members and no deputy members. Marianne Brismar has declined re-election. The Nomination Committee will propose the re-election of Carina Andersson, Anders G. Carlberg, Peter Nilsson, Caroline af Ugglas, Anders Ullberg and Johan Wall as regular Board member, and the election of Johnny Alvarsson as a new Board member. For more information, visit [www.bejeralma.se](http://www.bejeralma.se).

The Nomination Committee proposes that Johan Wall be elected Chairman of the Board.

**ELECTION OF THE AUDITORS (ITEM 17 ABOVE)**

The Nomination Committee has announced its intention to submit a motion to the Annual General Meeting, at the recommendation of the Audit Committee, proposing that the registered public accounting firm Öhrlings PricewaterhouseCoopers AB be elected as the company's auditor for a term of office of one year, meaning until the end of the 2018 Annual General Meeting. If this motion is passed, Öhrlings PricewaterhouseCoopers AB intends to re-appoint Authorized Public Accountant Leonard Daun as the company's Chief Auditor.

**NOMINATING PROCEDURE AND ELECTION OF NOMINATION COMMITTEE (ITEM 18 ABOVE)**

For the 2018 Annual General Meeting, the Nomination Committee proposes that the Annual General Meeting resolve that the company apply a similar nominating procedure to that applied in the preceding year and that the Annual General Meeting appoint the members of the Nomination Committee. This motion means that Anders Wall, in his capacity as principal owner, Chairman of the Board Johan Wall and three representatives of the next largest shareholders appointed by the Annual General Meeting, who have expressed their willingness to participate in the Nomination Committee, will comprise the Nomination Committee and prepare motions regarding the Board of Directors, the Chairman of the Board, directors' fees, committee fees, auditors, auditors' fees and the Chairman of the Annual General Meeting. Accordingly, the Nomination Committee proposes that the Annual General Meeting appoint Hans Ek (SEB Fonder), Mats Gustafsson (Lannebo Fonder) and Henrik Didner (Didner & Gerge AB) to the Nomination Committee, in addition to the individuals listed above.

Should such action be deemed appropriate due to ownership changes, the Nomination Committee is entitled to offer additional shareholders positions on the Nomination Committee, although the total number of members may not exceed six. The Chairman is to be the member who represents the largest shareholder. Should a member of the Nomination Committee resign from the Committee before the Committee's work is completed, and the Nomination Committee deems such action appropriate, the Nomination Committee may request that the same shareholder or, if this shareholder is no longer among the largest shareholders, the next largest shareholder appoints a replacement. Members of the Nomination Committee will not receive a fee, but any expenses that arise during the nominating procedure shall be paid by the company. The mandate period of the Nomination Committee extends until a new Nomination Committee is appointed at the next Annual General Meeting.

**RESOLUTION CONCERNING ISSUE AUTHORIZATION (ITEM 19 ABOVE)**

As in earlier years, the Board proposes that the Annual General Meeting authorize the Board for the period until the next Annual General Meeting, in deviation from the shareholders' preferential rights, to make decisions concerning the issue of not more than 3,000,000 new Class B shares or of convertible debentures carrying the right to not more than 3,000,000 new Class B shares upon exchange. The Board will also be entitled to make decisions in cases when contributions may be made with assets other than money (non-cash issue), with the right to offset debt or according to other terms.

The share capital may not be increased by more than a total of MSEK 12.5. The authorization pertains only to corporate acquisitions, which is the reason for the deviation from the shareholders' preferential rights.

**DETERMINATION OF GUIDELINES FOR REMUNERATION TO SENIOR MANAGEMENT (ITEM 20 ABOVE)**

The Board has prepared a motion concerning guidelines for determining remuneration and other employment terms for senior executives. These comprise the Group's senior management, including the President, the presidents of the three sub-groups, the Parent Company's Chief Financial Officer and the Parent Company's Controller.

The Board's motion is based on the aim that the company's remuneration level and remuneration structure for senior executives shall reflect market conditions. The total package of terms shall be a weighted combination of basic salary, annual variable remuneration, long-term share-based incentive programs where appropriate, pension benefits, other benefits and terms regulating termination of employment and severance pay. Annual variable remuneration is always maximized at 100 percent of the basic salary. Annual variable remuneration and long-term share-based incentive programs are primarily to be related to the company's/Group's earnings and value trends. Pension benefits are always defined-contribution benefits. The Board has determined that there is currently no reason to propose a share-based incentive program.

#### **MOTION FROM THORVALD ARVIDSSON (ITEM 21 ABOVE)**

Shareholder Thorwald Arvidsson has submitted a number of motions to the Board in writing. The following motions fall within the jurisdiction of the Annual General Meeting:

- a) a vision of zero tolerance be adopted when it comes to workplace accidents in the company and the portfolio companies
- b) the company's Board of Directors be assigned the task of appointing a work group with the aim of achieving this vision of zero tolerance
- c) the results be presented in writing to the Annual General Meeting each year – as a suggestion, by including a report in the printed Annual Report
- d) a vision of total gender equality be adopted at all levels of the company and the portfolio companies
- e) the company's Board of Directors be assigned the task of appointing a work group with the aim of ultimately achieving this vision and closely monitoring developments relating to equality and ethnicity
- f) a written report be presented to the Annual General Meeting each year – as a suggestion, by including the report in the printed Annual Report
- g) the Board of Directors be assigned the task of taking the necessary measures to establish a shareholders' association in the company
- h) the issue of Honorary Chairmanship
- i) that the Articles of Association (Article 4, Paragraph 4) be amended as follows: "Both classes of shares entitle their holder to one vote."
- j) that the Articles of Association (Article 6) be amended to include two new paragraphs: Former government ministers may not be appointed as Board members until two years have passed since they stepped down from their role.
- k) Other paid public officials may not be appointed as Board members until one year has passed since they stepped down from their role, unless special reasons exist.

The Board has rejected the motions presented but – with respect to the proposed shareholders' association – is not opposed to Beijer Alma's shareholders forming a shareholders' association on their own.

*To be valid, a resolution concerning amendments to Article 4 of the Articles of Association (concerning voting rights) must be supported by shareholders representing not less than two-thirds of both the votes cast and the shares represented at the Meeting, provided that amendment is approved by shareholders holding half of all Class A shares and nine-tenths of the Class A shares represented at the Meeting. To be valid, a resolution concerning amendments Article 6 of the Articles of Association (concerning a quarantine period for public officials) must be supported by shareholders representing not less than two-thirds of both the votes cast and the shares represented at the Meeting.*

**OTHER**

The total number of shares in Beijer Alma AB is 30,131,100, of which 3,310,000 comprise Class A shares with 33,100,000 votes and 26,821,100 comprise Class B shares with 26,821,100 votes, corresponding to a total of 59,921,100 votes. Beijer Alma AB holds no treasury shares.

As always, shareholders will be given an opportunity to pose questions during the Annual General Meeting. To facilitate responses to these questions, please submit them to the company in advance by mail at Beijer Alma AB, Box 1747, SE-751 47 Uppsala, Sweden, or by e-mail at [info@bejeralma.se](mailto:info@bejeralma.se).

As of Wednesday, March 8, 2017, the company's financial statements and Audit Report and the Board's complete motions concerning authorization in accordance with Item 19 above, including statements, will be available from the company at Dragarbrunnsgatan 45, SE-753 20 Uppsala, Sweden. These documents will be sent to any shareholders who so request and who provide their mailing address. These documents will also be available on the company's website at [www.bejeralma.se](http://www.bejeralma.se).

Following the Annual General Meeting, the company's shareholders are invited to enjoy refreshments and entertainment.

Welcome!  
Uppsala, February 2017  
Board of Directors