

## 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 Thursday, March 19, 2015, 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 Friday, March 13 2015, 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 Friday, March 13, 2015, 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 Friday, March 13, 2015, 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 Friday, March 13, 2015.

The company's Annual Report is expected to be delivered to the shareholders by mail on or about March 6, 2015, and will be available on the company's website not later than March 1, 2015.

### PROPOSED AGENDA

1. Opening of the Annual General Meeting
2. Election of Meeting Chairman  
*Nomination Committee's motion: Anders Wall, Chairman of the Board*
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 2014 by the Board of Directors and the President
9. Audit Report for 2014
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  
*Board's motion: See below*
13. Resolution concerning the discharge of the Board of Directors and the President from personal liability for their administration for 2014  
*Audit Report contains recommendation of discharge of liability*
14. Determination of the fees to be paid to the Board of Directors 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. Resolution concerning the introduction of a share conversion clause in the Articles of Association  
*Board's motion: See below*
21. Determination of guidelines for remuneration to senior management  
*Board's motion: See below*
22. Motion from shareholder Thorvald Arvidsson regarding an amendment to the Articles of Association, communication with the government and the formation of a shareholders' association  
*See below*
23. Any other issues
24. 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 8.50 per share (8.00). The proposed record date for dividends is Monday, March 23, 2015. If the Annual General Meeting votes in accordance with this motion, dividends are expected to be paid out through Euroclear commencing Thursday, March 26, 2015.

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

The Nomination Committee formed at the 2014 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 300,000 (300,000) is proposed for each of the regular members of the Board of Directors, except the Chairman of the Board. A fixed director's fee of SEK 900,000 (900,000) is proposed for the Chairman of the Board. As in previous years, the Chairman of the Board will continue to be called upon to perform duties other than those involving normal Board work.

It is proposed that audit 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 eight regular members and no deputy members. The Nomination Committee will propose the re-election of Carina Andersson, Marianne Brismar, Anders G. Carlberg, Peter Nilsson, Anders Ullberg, Anders Wall and Johan Wall, and the new

election of Caroline af Ugglas, as regular Board members. For more information, visit [www.beijeralma.se](http://www.beijeralma.se).

The Nomination Committee proposes that Anders Wall be elected Chairman of the Board and Johan Wall be elected Deputy 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 proposing that the registered public accounting firm Öhrlings PricewaterhouseCoopers AB be elected as the company's auditor with a mandate period of one year, meaning until the end of the 2016 Annual General Meeting. If this motion is passed, Öhrlings PricewaterhouseCoopers 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 2016 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 and Chairman of the Board, Director 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, auditors, audit fees and the Chairman of the Annual General Meeting. Accordingly, the Nomination Committee proposes that the Annual General Meeting appoint Mats Gustafsson (Lannebo Fonder), Henrik Didner (Didner & Gerge AB) and Hans Ek (SEB Fonder) 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.

**RESOLUTION CONCERNING THE INTRODUCTION OF A SHARE CONVERSION CLAUSE IN THE ARTICLES OF ASSOCIATION (ITEM 20 ABOVE)**

The Board proposes that a share conversion clause with the following wording be added to the Articles of Association as a new fifth paragraph in Section 4:

“Class A shareholders are entitled to request that one or more Class A share(s) be converted into a Class B share. A written request for such a conversion is to be submitted to the Company’s Board of Directors and state the number of shares to be converted. The Company is to submit the conversion to the Register of Companies without delay for registration. The conversion is executed once registration has occurred and a note has been entered in the record register.”

The Board’s statement of reasons for the motion: The Board wants to meet the wishes of its Class A shareholders to be able to convert or pledge part or all of their shareholdings. Class A shares are currently subject to a pre-emption right and are not quoted on a market, which largely makes the sale or pledging of these shares difficult. Another reason for the motion is that Class A shares can be sold with a lower tax burden after they are converted into Class B shares. Conversion is entirely optional. Beijer Alma cannot demand that shares be converted.

*To be valid, the Annual General Meeting’s resolution concerning Item 20 must be supported by shareholders representing not less than two-thirds of both the votes cast and the shares represented at the Meeting.*

**DETERMINATION OF GUIDELINES FOR REMUNERATION TO SENIOR MANAGEMENT (ITEM 21 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 22 ABOVE)**

Shareholder Thorvald Arvidsson has submitted a written motion that Section 4, Paragraph 4 of the Articles of Association be formulated as follows: “Both Class A and Class B shares entitle their holder to one vote,” that the Board of Directors be instructed to request that the government initiate an investigation into the abolition of the voting right differentiation in the Swedish Companies Act and that the Board of Directors take measures to establish a shareholders’ association in Beijer Alma.

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. The Board refers to a special statement on the company’s website, a copy of which is also available at the company’s offices.

*To be valid, a resolution concerning amendments to the Articles of Association 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 3,330,000 comprise Class A shares with 33,300,000 votes and 26,801,100 comprise Class B shares with 26,801,100 votes, corresponding to a total of 60,101,100 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@beijeralma.se](mailto:info@beijeralma.se).

As of Thursday, February 26, 2015, the company's financial statements, 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.beijeralma.se](http://www.beijeralma.se).

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

Welcome!  
Uppsala, February 2015  
Board of Directors