

Annual General Meeting of Beijer Alma AB (publ)

The shareholders of Beijer Alma AB (publ) (556229-7480) are invited to attend the Annual General Meeting on Wednesday, March 25, 2020, 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 March 19, 2020, and
- notify the company of their intention to participate in the Meeting not later than March 19, 2020, preferably before 4:00 p.m.

Registrations are to be submitted on the company's website at www.beijeralma.se, by e-mail at info@beijeralma.se, in writing to Beijer Alma AB, Box 1747, SE-751 47 Uppsala, Sweden, or by telephone at +46 18 15 71 60. Registrations 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) and 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 March 19, 2020, 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. If the power of attorney was issued by a legal entity, it must be accompanied by an attested copy of the registration certification or similar document for the legal entity. The power of attorney and any registration certification may not be more than one year old. However, the power of attorney may be older if it is valid for a longer period of time, up to a maximum of five years. A power of attorney form is available on the company's website at 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 March 19, 2020.

The company's Annual Report will be available from March 4, 2020. The Annual Report will also be distributed to shareholders.

PROPOSED AGENDA

1. Opening of the Meeting
2. Election of Meeting Chairman
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. Statement by the President
8. Presentation of
 - a) the annual accounts and consolidated financial statements for 2019
 - b) the auditor's report and auditor's report for the Group for 2019
9. Resolutions concerning
 - a) the adoption of the Parent Company's income statement and balance sheet and the consolidated income statement and consolidated balance sheet
 - b) appropriation of the company's profit in accordance with the adopted balance sheet
 - c) determination of the record date for dividends
10. Resolution concerning the discharge of the Board of Directors and CEO from personal liability

11. Resolution concerning the number of directors and deputy directors
12. Resolution concerning fees to directors and auditors
13. Election of the Board of Directors and Chairman of the Board
14. Election of the auditors
15. Resolution concerning principles for Nomination Committee and election of Nomination Committee
16. Resolution concerning authorization of the Board to make decisions regarding new share issues for corporate acquisitions
17. Resolution concerning guidelines for remuneration of senior management
18. Motions from shareholder Thorwald Arvidsson regarding an amendment to the Articles of Association, etc.
19. Closing of the Meeting

MOTIONS FOR RESOLUTION

Item 2: Meeting Chairman

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

Item 9 b and 9 c: Dividend and record date

The Board of Directors proposes that the Annual General Meeting approve a dividend of SEK 5.10 (5.10) per share. The proposed record date for dividends is March 27, 2020. If the Annual General Meeting votes in accordance with this motion, dividends are expected to be paid out through Euroclear commencing April 1, 2020.

Item 12: Fees

The Nomination Committee, which represents the largest shareholders and comprises Anders G. Carlberg (representing Anders Wall and others), Henrik Didner (Didner & Gerge Fonder), Hans Ek (SEB Fonder), Vegard Sjøraunet (Odin Fonder) and Johan Wall (Board Chairman), proposes the following:

With regard to directors' fees, a fixed fee of SEK 325,000 (325,000) 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 (950,000) is proposed for the Chairman of the Board.

For the Audit Committee, a fixed fee of SEK 75,000 (75,000) is proposed for each member, except the Chairman of the Committee. A fixed fee of SEK 125,000 (125,000) is proposed for the Chairman of the Committee.

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

Item 11 and 13: Board of Directors and Chairman of the Board

The Nomination Committee proposes that the Board of Directors comprise eight regular directors and no deputy directors. The Nomination Committee proposes that Johnny Alvarsson, Carina Andersson, Hans Landin, Caroline af Ugglas, Anders Ullberg, Johan Wall and Cecilia Wikström be re-elected as regular directors, and that Oskar Hellström be elected as a new regular director. The Nomination Committee proposes that Johan Wall be elected as Chairman of the Board.

A brief presentation of the new director proposed by the Nomination Committee is provided below. More information about all of the proposed directors is available on the company's website, www.beijeralma.se.

Oskar Hellström, born in 1979, is CFO and Deputy CEO of Gränges. After initially working as a management consultant for Booz Allen Hamilton, Oskar Hellström has held senior positions in Sweden

and abroad with Sapa and Gränges. Oskar holds a double degree from the Institute of Technology at Linköping University and Stockholm University.

Item 14: Election of the auditors

The Nomination Committee proposes, at the recommendation of the Audit Committee, that the registered public accounting firm KPMG AB be elected as the company's new auditor for a period of one year, meaning until the end of the 2021 Annual General Meeting. If the Meeting resolves in accordance with this motion, KPMG AB intends to appoint Authorized Public Accountant Helena Arvidsson Ålne as the company's Chief Auditor.

Item 15: Nomination Committee

Ahead of the 2021 Annual General Meeting, the Nomination Committee proposes that the Annual General Meeting resolve that the company apply the same principles regarding the composition of the Nomination Committee as those applied in the preceding year and that the Annual General Meeting also appoint the members of the Nomination Committee. This motion entails that the Nomination Committee is to comprise Chairman of the Board Johan Wall, Anders G. Carlberg as representative of the principal owner, and three representatives of the next largest shareholders who have indicated their willingness to participate in the Nomination Committee, namely Henrik Didner (Didner & Gerge Fonder), Elisabet Jamal Bergström (SEB Fonder) and Vegard Søråunet (Odin Fonder). Johan Wall is nominated as Chairman of the Nomination Committee.

The Nomination Committee is to submit motions concerning the Board of Directors, the Chairman of the Board, directors' fees, committee fees, auditors, auditors' fees and the Chairman of the Annual General Meeting.

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. 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 necessary, 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 are to 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.

Item 16: Authorization to issue shares

The Board of Directors proposes that the Annual General Meeting resolve to authorize the Board, on one or more occasions until the next Annual General Meeting, disapplying the shareholders' preferential rights, to decide on issues of new Class B shares or convertible debentures carrying the right to new Class B shares, but that such issues may not cause the company's registered share capital on the date of the Annual General Meeting to increase by more than a total of 10 percent. 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 authorization pertains only to corporate acquisitions, which is the reason for the deviation from the shareholders' preferential rights. The Board of Directors, or a party appointed by the Board of Directors, is to be entitled to make any minor adjustments that may be required in connection with the registration of the resolution with the Swedish Companies Registration Office and Euroclear.

To be valid, a resolution must be supported by shareholders representing not less than two-thirds of both the votes cast and the shares represented at the Meeting.

Item 17: Guidelines for remuneration of senior management

The Board proposes that the Annual General Meeting resolve that the following guidelines for remuneration to the CEO and other members of senior management are to apply until further notice, although not longer than until the 2024 Annual General Meeting. The guidelines are to apply to all contractually agreed remuneration as well as any changes made to previously contractually agreed remuneration after the guidelines have been adopted by the 2020 Annual General Meeting. The guidelines do not include remuneration resolved on by the general meeting of shareholders.

The guidelines are to promote the company's strategy, long-term interests and sustainability

Information about the company's strategy is presented in the Annual Report. Successful implementation of the strategy and safeguarding of the company's long-term interests, including its sustainability, requires that the company is able to recruit and retain qualified employees. This, in turn, requires that the company is able to offer competitive remuneration. These guidelines will enable the company to offer senior executives a competitive remuneration package.

Forms of remuneration, etc.

The total remuneration package is to reflect market conditions and comprise the following components: fixed salary, variable cash remuneration, pension benefits and other benefits. The company has no share or share price-based incentive programs.

(i) Fixed salary

Various factors are to be taken into account when determining fixed salary, including competence, area of responsibility, experience and performance. An evaluation is carried out each year by the Remuneration Committee to provide a basis for the proposed fixed salary presented by the committee to the Board for resolution.

(ii) Variable cash remuneration

Variable cash remuneration may amount to a maximum of 80 percent of the fixed salary and be linked to predetermined and measurable criteria of either a financial or non-financial nature. Certain criteria may include individual quantitative or qualitative targets. The criteria are to be formulated in such a way so as to promote the company's strategy and long-term interests. In order to reinforce the connection between remuneration and the company's value creation, part of the variable cash remuneration is to be based on the individual investing a portion of the variable cash remuneration in additional shares in the company.

When the annual accounts have been approved by the Board, an assessment is to be carried out to determine the degree to which the criteria have been fulfilled. Following preparations by the Remuneration Committee, the Board is responsible for carrying out such an assessment with respect to variable cash remuneration for the CEO. The CEO is responsible for such an assessment for other senior executives.

(iii) Pension benefits

Pension benefits for the CEO and other members of senior management are to comprise defined-contribution pension plans. Variable cash remuneration is not pensionable. Pension premiums are to amount to a maximum of 30 percent of fixed annual salary.

(iv) Other benefits

Other benefits may include, for example, medical expense insurance and company car benefits. Premiums and other costs related to such benefits may amount to a total maximum of 10 percent of annual fixed salary.

Mandatory statutory and collective agreement provisions

Under no circumstances are any of these guidelines to restrict mandatory provisions under the law or under a collective agreement.

Termination of employment

Members of senior management may terminate their employment with a notice period of six months. No severance pay is to be paid in cases where employment is terminated by the employee. If employment is terminated by the company, the remuneration paid during the notice period and any severance pay may not exceed 18 fixed monthly salaries. Additional remuneration may be paid in relation to any restrictions on competing practices stipulated in the employment contract.

Salary and employment terms for employees

In preparing the Board's motion regarding these remuneration guidelines, the salary and employment terms for the company's employees were taken into account by including information about total employee remuneration, remuneration components and the increase in remuneration and rate of increase over time in the documentation for the Remuneration Committee and Board's assessment of the reasonableness of the guidelines and the restrictions that follow thereof.

Decision-making process for determining, assessing and implementing the guidelines

The Board of Directors has established a Remuneration Committee. The committee's responsibilities include preparing the Board's motion for resolution regarding guidelines for remuneration to senior executives. The Board is to propose new guidelines every four years, at a minimum, and present the motion for resolution by the Annual General Meeting. The guidelines are to apply until such time as new guidelines are adopted by the general meeting of shareholders.

The Remuneration Committee submits motions to the Board regarding remuneration, etc. to the CEO. The Remuneration Committee also addresses issues related to the principles for remuneration to senior management and approves the motion of the CEO regarding remuneration, etc. to senior management. The Remuneration Committee is also responsible for monitoring and assessing the variable remuneration for senior management, the application of the guidelines for remuneration to senior executives and the prevailing remuneration structure and remuneration levels in the company. The members of the Remuneration Committee are independent in relation to the company and senior management.

Neither the CEO nor other members of senior management are to be present when the Board addresses and resolves on remuneration-related issues pertaining to said individuals.

Deviation from the guidelines

The Board may decide to temporarily deviate from the guidelines, in full or in part, in individual cases if it considers there to be good grounds to warrant such a deviation and a such a deviation is necessary to safeguard the company's long-term interests, including its sustainability, or to ensure the company's financial strength.

Item 18: Motions from Thorwald Arvidsson

Shareholder Thorwald Arvidsson has proposed that the Annual General Meeting resolve to:

- a) amend the Articles of Association (Article 4, Paragraph 4) so that both Class A and Class B shares entitle their holder to one vote
- b) instruct the Board to promote the abolition of so-called weighted voting in the Swedish Companies Act, mainly by appealing to the government
- c) instruct the Board to prepare a motion concerning the representation of small and medium-sized shareholders on the Board of Directors and Nomination Committee for presentation to the 2021 Annual General Meeting, and to promote a corresponding change in Swedish national legislation, mainly by appealing to the government

The Board rejects the motions presented.

To be valid, a resolution concerning an amendment to Article 4 of the Articles of Association (Item 18 a above) must be supported by shareholders representing not less than two-thirds of the votes cast and the shares represented at the Meeting, provided that the amendment is approved by shareholders holding half of all Class A shares and nine-tenths of the Class A shares represented at the Meeting.

OTHER

The total number of shares in Beijer Alma AB is 60,262,200, of which 6,595,000 comprise Class A shares with 65,950,000 votes and 53,667,200 comprise Class B shares with 53,667,200 votes, corresponding to a total of 119,617,200 votes. Beijer Alma AB holds no treasury shares.

As usual, shareholders will be given an opportunity to pose questions during the Annual General Meeting and request disclosures in accordance with Chapter 7, Section 32 of the Swedish Companies Act. To make it easier to respond 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.

As of March 4, 2020, the company's financial statements and auditor's report and the Board's complete motions, 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.

For information on how your personal data is processed, refer to the privacy policy on Euroclear's website (in Swedish): www.euroclear.com/dam/ESw/Legal/Integritetspolicy-bolagsstammor-svenska.pdf.

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

Welcome!
Uppsala, February 2020
Board of Directors