

Proposed dividend and record date

(Items 11 and 12 of the agenda)

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.

Board of Directors' statement in accordance with Chapter 18, Section 4 of the Swedish Companies Act (2005:551)

After the proposed dividend, the Parent Company's equity ratio will amount to 67 percent and the Group's equity ratio to 54 percent. These equity ratios are adequate given that the company and the Group continue to conduct profitable operations. The liquidity of the Group and the company is expected to remain adequate.

In the opinion of the Board of Directors, the proposed dividend will not prevent the Parent Company or the other Group companies from fulfilling their short or long-term obligations or from making the necessary capital expenditures. In the Board's opinion, the proposed dividend can be justified with respect to the nature, scope and risks of the operations and in accordance with the provisions in Chapter 17, Section 3, Paragraphs 2-3 of the Swedish Companies Act (the "prudence rule").

Proposed fees

(Item 14 of the agenda)

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.

Proposed election of directors

(Items 15 and 16 of the agenda)

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.

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

Proposed election of auditors

(Item 17 of the agenda)

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.

Proposed nominating procedure and election of Nomination Committee

(Item 18 of the agenda)

For the 2016 Annual General Meeting, the Nomination Committee proposes that the Annual General Meeting resolve that the company is to 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 shall not exceed six. The Chairman shall 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 appoint a replacement. Members of the Nomination Committee shall not receive a fee, but any expenses that arise in 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.

Proposed motion concerning issue authorization for the Board

(Item 19 of the agenda)

The Board is authorized, in accordance with Chapter 13, Section 35 and Chapter 15, Section 33 of the Swedish Companies Act, for the period until the 2016 Annual General Meeting, to make decisions on one or more occasions concerning the issue of either a total 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 conversion, with the application of the terms of conversion in effect at the time of issue.

According to this authorization, the following terms shall apply to the Board's decisions concerning share issues:

1. Decisions concerning share issues may deviate from shareholders' preferential rights and include provisions concerning non-cash issues, offset clauses or other terms.
2. Decisions concerning share issues may not cause the share capital to increase by more than a total of SEK 12,500,000.
3. Decisions concerning share issues may only be made for the purpose of carrying out acquisitions of entire companies or parts of companies, which is the reason for the potential deviation from the shareholders' preferential rights. However, this does not mean that only non-cash issues may be conducted; decisions concerning cash issues may also be made if the aim of the share issue is to finance such corporate acquisitions in part or in full.

Proposed guidelines for remuneration to senior management (Item 21 of the agenda)

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, share-based long-term 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 share-based long-term incentive programs shall primarily 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.

The company's costs for variable remuneration to senior executives encompassed by the guidelines above are estimated to amount to a total of not more than MSEK 10, excluding social security contributions

Proposal from Thorvald Arvidsson **(Item 22 above)**

Shareholder Thorvald Arvidsson proposed the following motions in his letter dated January 17, 2015:

1. 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,"
2. 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 for the purpose of presenting a change in law,
3. and that the Board of Directors take measures to establish a shareholders' association in Beijer Alma.

No specific statement of reasons was presented with these motions.

The Board's opinion

The Board rejected the motions presented in points 1 and 2 above and recommends that the Annual General Meeting reject the motions. A system of shares with different voting rights that provides stable ownership and meets the needs of long-term involvement and risk-taking in the development of companies has been well established in Sweden for many years. Accordingly, the option of issuing shares with different voting rights is to be retained.

Regarding the motion under point 3 above that the Board of Directors take measures to establish a shareholders' association, the Board notes that the Swedish Shareholders' Association has long been successful in its work to protect the interests of shareholders and is regularly represented at Beijer Alma's Annual General Meetings. Attendance at these meetings is high and the President of Beijer Alma maintains close contact with shareholders, for example, by holding presentations throughout Sweden. Accordingly, the Board does not currently see any need to take the initiative to establish a shareholders' association, but is not opposed to Beijer Alma's shareholders forming such an association on their own. Accordingly, the Board rejects the motion that the Board take measures in this respect and proposes that the Annual General Meeting reject the motion.