

Reasoned statement concerning the Nomination Committee's proposals to the 2015 Annual General Meeting of Beijer Alma AB

At the Annual General Meeting of Beijer Alma AB on March 27, 2014, a Nomination Committee was appointed to prepare proposals for submission to the 2015 Annual General Meeting. The composition of the Nomination Committee was as follows:

- Mats Gustafsson, Lannebo Fonder
- Henrik Didner, Didner & Gerge Fonder
- Hans Ek, SEB Fonder
- Anders Wall, Chairman of the Board and principal owner
- Johan Wall, Deputy Chairman

Anders Wall was appointed Chairman of the Nomination Committee. According to a decision by the Annual General Meeting, the member representing the largest shareholder is to be appointed Chairman of the Nomination Committee. Although this entails a deviation from the provisions of the Swedish Corporate Governance Code, the members of the Nomination Committee were unanimous in their conviction that Anders Wall, in his dual role as principal owner and long-standing Chairman of the Board, was the natural choice for the position of Chairman.

At year-end 2014, the members of the Nomination Committee jointly represented approximately 42 percent of the shares and about 62 percent of the votes in the company.

Nomination Committee proposals for election of directors

The Nomination Committee unanimously proposes the following:

- that the number of directors be expanded to eight.
- the re-election of Carina Andersson, Marianne Brismar, Anders G. Carlberg, Peter Nilsson, Anders Ullberg, Anders Wall and Johan Wall.
- the election of Caroline af Ugglas as a new director.
- the re-election of Anders Wall as Chairman of the Board.
- the re-election of Johan Wall as Deputy Chairman of the Board.

Unlike previous years, the Nomination Committee proposes that no deputy directors be elected. This proposal is in line with the Swedish Corporate Governance Code.

More detailed information about the proposed directors is available from Beijer Alma's website: www.beijeralma.se.

Nomination Committee proposals for election of auditors

The Nomination Committee proposes that the registered public accounting firm Öhrlings PricewaterhouseCoopers AB be elected as Beijer Alma AB's auditor with a mandate period of one year until the end of the 2016 Annual General Meeting.

Reasoned statement

The Nomination Committee held two meetings during which minutes were taken prior to the 2015 Annual General Meeting. President Bertil Persson reported on the company's strategy at one of the Nomination Committee's meetings. The Nomination Committee has also examined the directors' evaluation of the Board's work and received a detailed account of the Board's

work from the Chairman and Deputy Chairman. Accordingly, the Nomination Committee has determined that Board work was actively pursued, that the directors demonstrated extensive commitment, and that the rate of attendance among the directors was high.

The Nomination Committee has thoroughly evaluated and discussed the requirements imposed on the Board of a listed company with an industrial profile in an increasingly global structure and market. Specific issues that were discussed included gradual changes to the composition of the Board while maintaining continuity and the age and gender distribution among directors.

The Nomination Committee proposes the re-election of all directors and the new election of Caroline af Ugglas, incoming Deputy General Director of the Confederation of Swedish Enterprise. Caroline af Ugglas previously worked as the Head of Equities and Corporate Governance issues at Skandia. Caroline af Ugglas has extensive experience of Board assignments and corporate governance in a variety of listed companies and is currently a Board member of Investment AB Latour. The Nomination Committee's proposal entails that three of eight directors are women.

The Nomination Committee believes that the proposed directors jointly possesses the requisite level of expertise and skills for successfully administering, developing and expanding the existing, and any additional, operations of Beijer Alma.

The Nomination Committee's proposals comply with the provision of the Swedish Corporate Governance Code pertaining to the independence of Board members. Of the members of the Board of Directors, Anders Wall and Johan Wall are considered dependent on major shareholders, while the other directors are independent in relation to both the company and its major shareholders.

February 2015

The Nomination Committee of Beijer Alma AB