

Statement by the Board of Directors concerning the Remuneration Committee's review of remuneration to senior executives

Senior executives refers to a total of five people, including the CEO, who were members of Group management in 2018.

All senior executives receive a total remuneration package comprising basic salary, variable salary, other benefits and pension.

For the CEO and CFO, variable remuneration for 2018 was based on the financial goals of the Group as well as individual goals. For the other members of Group management, variable remuneration for 2018 was based on the financial goals within their own areas of responsibility as well as individual goals. Other benefits primarily comprise company car benefits.

Remuneration is paid in accordance with the guidelines established by the Annual General Meeting. The Remuneration Committee has reviewed the model for variable remuneration and found it to be in line with the Group's strategy for value creation. Accordingly, the Board has found no reason to change the model for variable remuneration.

Stockholm, March 2019

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Board of Directors