

*This is an unofficial translation of the Swedish original wording. In case of differences between the English translation and the Swedish original, the Swedish text shall prevail.*

Minutes of the Annual General Meeting  
in BE Group AB (publ), corporate  
identity no 556578-4724, held on  
Thursday 25 April 2019 in Malmö

§ 1 Opening of the Meeting

Petter Stillström, Chairman of the Board, opened the Meeting and welcomed the present shareholders to the Meeting. The Meeting approved the presence of certain non-shareholders at the Meeting.

It was noted that Daniel Fäldt, secretary of the Board, was assigned to keep the minutes of the Meeting.

§ 2 Election of Chairman of the Meeting

The Meeting resolved to elect Petter Stillström as Chairman of the Meeting.

§ 3 Preparation and approval of voting list

The shareholders designated as being present on the attached list, Appendix 1, had within the prescribed period of time notified the Company of their intention to participate in the Meeting. The list was approved as voting list at the Meeting.

§ 4 Approval of agenda

The Meeting resolved to approve the agenda according to the proposal in the notice convening the Meeting.

§ 5 Election of one or two person/s to approve the minutes

Christer Dahlberg was appointed to approve the minutes together with the Chairman.

§ 6 Determination of whether the Meeting has been duly convened

It was informed that a notice convening the Meeting had been inserted in Post- och Inrikes Tidningar (*the "Swedish Official Gazette"*) and published on the Company's website on 27 March 2019 and that advertisements regarding the convening notice had been inserted in Svenska Dagbladet and Sydsvenskan on the same date. The Meeting was declared to be duly convened.

§ 7 Presentation of a) the annual report and the Auditor's report and the consolidated financial statements and the Auditor's report on the consolidated financial statements, b) the Board of Directors' proposal for appropriation of the Company's profit, and c) statement by the Auditor whether applicable guidelines for remuneration to senior executives has been complied with

It was informed that the annual report of the Company and the group, together with the balance sheet and the income statement for the financial year 2018 and the Board of Directors' proposal for appropriation of the Company's profit, had been available to the shareholders at the Company and on the Company's website since 27 March 2019, had been distributed to all shareholders on request and was also available at the Meeting.

Further, it was informed that the statement by the Auditor on the compliance with the applicable guidelines for remuneration to senior executives had been available at the Company and on the Company's website since 4 April 2019 and distributed to all shareholders on request and that said documents had also been distributed at today's Meeting.

The Meeting resolved that all documents according to item 7 on the agenda had been duly presented at the Meeting.

Eva Carlsvi, authorised public accountant, reported on the work of the auditors and presented the Auditor's Report and the Group Auditor's Report for the financial year 2018.

§ 8 Report on the work of the Board of Directors and the Committees

The Chairman reported on the work of the Board of Directors during the financial year 2018.

Lars Olof Nilsson, Chairman of the Audit Committee, reported on the work of the Audit Committee during the financial year 2018.

§ 9 The CEO's report

The President of the Company, Anders Martinsson, presented a report on the financial year 2018.

The shareholders were given the opportunity to ask questions.

§ 10 a Resolution on the adoption of the statement of income and the balance sheet and the consolidated statement of income and consolidated balance sheet

The Meeting resolved to adopt the presented statement of income and the balance sheet and the consolidated statement of income and consolidated balance sheet, all as per 31 December 2018.

§ 10 b Resolution on the appropriation of the Company's profit according to the adopted balance sheet

The Meeting was informed that the Board of Directors' complete proposal for the appropriation of the Company's profit is presented in the annual report and the Chairman accounted for the background to the proposal of the Board of Directors. The Meeting resolved in accordance with the Board of Directors' proposal that a cash dividend of SEK 1.75 per share shall be distributed to the shareholders for the financial year 2018, and that the record date for dividend shall be Monday 29 April 2019.

§ 10 c Resolution on discharge from liability of the Board members and the CEO for the financial year 2018

The Meeting resolved that the members of the Board of Directors and the CEO should be discharged from liability for the financial year 2018. It was noted that the members of the Board of Directors and the CEO did not participate in the decision regarding their discharge from liability.

### §11 Establishment of the number of Board members

Petter Stillström, member of the Nomination Committee, presented the work of the Nomination Committee ahead of the Annual General Meeting 2019, as well as the background to the Committee's proposals for the number of Board members.

The Meeting resolved, in accordance with the proposal of the Nomination Committee, that the number of Board members shall be five, with no deputy members.

### §12 Establishment of fees to the Board Members and the Auditor

Petter Stillström presented the Nomination Committee's proposal for fees to the Board members and the Auditor.

The Meeting resolved in accordance with the proposal of the Nomination Committee that the fees to the Board members shall amount to a total of SEK 1,260,000 of which SEK 420,000 (unchanged) to the Chairman and SEK 210,000 (unchanged) to each of the other members elected at a Meeting and not employed by the Company. For work in the Audit Committee it was resolved that a remuneration of SEK 70,000 (unchanged) shall be paid to the Chairman and SEK 40,000 (unchanged) shall be paid to each of the other committee members.

The Meeting resolved, in accordance with the proposal of the Nomination Committee, that fee to the Auditor shall be paid as per approved invoice.

### §13 Election of Board Members

Petter Stillström presented the Nomination Committee's proposal for Board members for the period up to and including the next Annual General Meeting, entailing re-election of the Board members Carina Andersson, Lars Olof Nilsson, Mikael Sjölund, Petter Stillström and Jörgen Zahlin. As Chairman of the Board of Directors, the Nomination Committee proposed re-election of Petter Stillström.

It was noted that that the proposed Board members' assignments in other companies had been duly presented at the Meeting.

The Meeting resolved to elect members and Chairman of the Board of Directors in accordance with the proposal of the Nomination Committee.

#### § 14 Election of Auditor

Petter Stillström presented the Nomination Committee's proposal for Auditor for the coming term of office.

The Meeting resolved, for the period up to and including the next Annual General Meeting, to elect the accounting company Öhrlings PricewaterhouseCoopers AB as the Company's Auditor. It was noted that Öhrlings PricewaterhouseCoopers AB had informed the Company that the authorised public accountant Eva Carlsvi will continue to be auditor in charge.

#### § 15 Resolution on guidelines for remuneration to senior executives

The Chairman accounted for the main contents of the Board of Directors' proposal on guidelines for remuneration to senior executives in accordance with Appendix 2.

The Meeting resolved in accordance with the proposal of the Board of Directors.

#### § 16 Resolution on authorisation of the Board of Directors to decide on transfer of the company's own shares

The Chairman accounted for the main contents of the Board of Directors' proposal on authorisation of the Board of Directors to decide on transfer of the company's own shares in accordance with Appendix 3.

The Meeting resolved in accordance with the proposal of the Board of Directors. It was noted that the resolution was unanimous.

#### § 17 Closing of the Meeting

The Chairman then closed the Meeting.

Nothing further was considered.

As above:

\_\_\_\_\_  
Daniel Fäldt

Approved:

\_\_\_\_\_  
Petter Stillström

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Christer Dahlberg

## THE BOARD OF DIRECTORS' OF BE GROUP AB PROPOSAL FOR GUIDELINES FOR REMUNERATION TO SENIOR EXECUTIVES

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The Board of Directors of BE Group AB (publ) proposes the Annual General Meeting 2019 to resolve on the following guidelines for remuneration to senior executives.

### **1. Scope of the guidelines etc.**

These guidelines cover the remuneration and other terms of employment for individuals who are part of the group management during the validity of the guidelines.

### **2. Basic principles and remuneration elements**

The remuneration to senior executives shall consist of a fixed salary, variable salary, pension and other benefits. The total remuneration shall be in accordance with market conditions and be revised annually.

#### ***Fixed remuneration***

The fixed remuneration for senior executives of BE Group shall be individual and differentiated with regard to the responsibility and achievements of the individual and shall be set annually.

#### ***Variable remuneration***

Variable remuneration shall be related to the fulfilment of annual predetermined well defined targets. Bonus shall be limited to a pre-determined maximum amount. The senior executives' bonus shall amount to a maximum of 50 per cent of the fixed remuneration.

#### ***Pension***

Pension payments shall be fee based and shall correspond to a maximum of 30 per cent of the fixed annual salary.

Senior executives having their residence outside Sweden may be offered pension plans that are competitive in the country of residence.

#### ***Terms of notice for termination***

Upon notice by BE Group, the fixed salary during the notice period shall correspond to a maximum of 12 months' fixed salary. Upon notice given by a senior executive, the notice period shall amount to a maximum of 6 months without any right to severance pay.

***Other benefits***

Other benefits, such as company car and private health insurance, may be provided to the extent this is considered customary for senior executives holding equivalent positions on the labour market where the executive is active.

**3. The Board of Directors' preparations and resolutions as regards remuneration and other terms of employment for senior executives**

The Board of Directors, acting as the company's Remuneration Committee, prepares matters relating to remuneration and other terms of employment for senior executives. Decisions regarding remuneration to the President and CEO are made by the Board of Directors in its entirety. In respect of other senior executives, decisions on remunerations are made by the Board of Directors upon proposal from the President.

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Malmö in March 2019  
THE BOARD OF DIRECTORS

## **PROPOSAL OF THE BOARD OF DIRECTORS OF BE GROUP AB FOR AUTHORISATION OF THE BOARD TO RESOLVE ON TRANSFER OF THE COMPANY'S OWN SHARES**

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The Board of Directors proposes that the Annual General Meeting shall resolve to authorise the Board to resolve on transfer of the company's own shares in accordance with the following conditions:

1. The authorisation may be exercised on one or several occasions, though not exceeding past the Annual General Meeting 2020.
2. Transfer may be made of maximum 26,920 shares, equivalent to the company's existing holding of own shares.
3. Transfer may be made with a deviation from the shareholders' preferential right.
4. Transfer may be made as payment of the total or part of the purchase price at an acquisition of a company or business or part of a company or business, where the consideration shall be equivalent to the estimated market value of the share. On such transfer, payment may be made by assets contributed in kind or by set-off of a claim against BE Group.
5. Transfer may also be made against cash payment by sale on Nasdaq Stockholm, at a price within the price interval that may be registered at any given time, i.e. the interval between the highest purchase price and the lowest sales price at the time of transfer.
6. The Board shall be entitled to determine the other terms and conditions of the transfer.

The reason for the proposal and the reason why transfer of shares may be made with deviation from the shareholders' preferential right is to enable financing of minor company acquisitions by the utilisation of the company's own shares.

The company's holding of own shares is equivalent to approximately 0.2 percent of the total number of shares.

### **Voting majority**

The resolution by the Annual General Meeting on the authorisation of the Board of Directors to resolve on transfer of the company's own shares is subject to the support by shareholders representing at least two-thirds of both the number of votes cast and the shares represented at the Meeting in order to be valid.

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Malmö in March 2019  
THE BOARD OF DIRECTORS