

BE Group's Annual General Meeting 2013

BE Group's Annual General Meeting 2013 were held today, Friday 26 April, in the premises of Restaurang Hipp in Malmö. The following resolutions were passed.

Election of Board of Directors and Auditor

Anders Ullberg, Roger Bergqvist, Marita Jaatinen, Lars Olof Nilsson and Petter Stillström were re-elected as Board members. Anders Ullberg was also re-elected Chairman of the Board. Jörgen Zahlin was elected as a new Board member. Cecilia Edström had declined re-election. The accounting company KPMG AB was re-elected as Auditor.

Fees

It was resolved that the fees to the Board of Directors shall amount to a total of SEK 1,470,000, whereof SEK 420,000 to the Chairman of the Board and SEK 210,000 to each of the other Board members elected by the General Meeting. For work in the Audit Committee a total remuneration of SEK 150,000 (unchanged) shall be distributed, whereof SEK 70,000 to the Chairman and SEK 40,000 to each of the other Committee members, whereas for work in the Remuneration Committee no remuneration (unchanged) shall be distributed.

The AGM further resolved, provided that it is cost-neutral for BE Group and after a written agreement between BE Group and a Swedish limited liability company which is wholly-owned by a Board member, that the board fee may be invoiced by the company wholly-owned by the Board member. In such case, the invoiced fee shall be increased with an amount corresponding to social security payments pursuant to law and value added tax pursuant to law.

Appropriation of the company's result

According to the proposal by the Board of Directors, the AGM resolved that the funds at the disposal of the parent company of SEK 465,382,959 in total, after the loss for the year of SEK 214,370,335, should be carried forward. The AGM further resolved that no dividend should be paid for the 2012 financial year.

Guidelines for remuneration to senior executives

The AGM approved the proposal of the Board regarding guidelines for remuneration to senior executives principally in accordance with the guidelines adopted at the AGM 2012. The guidelines principally entail that salaries and other terms of remuneration to the management shall be in accordance with the market and that variable remuneration may amount to a maximum of 50 per cent of the fixed remuneration. Compared with the 2012 guidelines, the guidelines resolved by the AGM 2013 entail that the same limitations shall apply for all senior executives upon notice from BE Group, namely that the notice period and right to severance pay shall not exceed an amount which in aggregate corresponds to 18 months' fixed salary.



Authorization for the Board of Directors to resolve on the transfer of the company's own shares in view of Share Savings Scheme 2011

In order to hedge social security payments relating to Share Savings Scheme 2011, the AGM further resolved, in accordance with the proposal of the Board of Directors, to authorize the Board to resolve, on one or several occasions, though not extending past the AGM 2014, on the transfer of maximum 50,000 of the company's own shares on the stock exchange.

Authorization for the Board of Directors to resolve on the transfer of the company's own shares

Last, the AGM resolved, in accordance with the proposal of the Board of Directors, to authorize the Board to decide, on one or several occasions up to the AGM 2014, on the transfer of the company's own shares, for the purpose of enabling BE Group to finance minor company acquisitions. Transfer of shares may be made with deviation from the shareholders' preferential right, of no more than the number of shares held by BE Group at the time of the decision of the Board and which are not required for the supply of matching shares and performance shares and the cover of social security payments according to the ongoing share savings scheme. Transfer of shares may take place as payment of whole or part of the purchase price at the acquisition of a company or business or part of a company or business, and the consideration shall be equal to the assessed 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.

Additional information about BE Group can be found on the company website www.begroup.com.

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The information in this press release is such that BE Group AB (publ) is required to disclose pursuant to the Swedish Securities Markets Act and/or the Swedish Financial Instruments Trading Act. The information was released for publication on 26 April 2013 at 5.30 p.m.

BE Group, listed on the NASDAQ OMX Stockholm exchange, is a trading and service company in steel and other metals. BE Group provides various forms of service for steel, stainless steel and aluminum applications to customers primarily in the construction and engineering sectors. In 2012, the Group reported sales of SEK 4.6 Bn. BE Group has slightly less than 900 employees in nine countries, with Sweden and Finland as its largest markets. The head office is located in Malmö, Sweden. Read more about BE Group at www.begroup.com.