

## BE Group's Annual General Meeting 2011

BE Group's Annual General Meeting 2011 were today, Thursday April 28, held in the premises of Nöjesteatern in Malmö. The following resolutions were passed.

### **Election of Board of Directors and auditor**

Roger Bergqvist, Cecilia Edström, Marita Jaatinen, Lars Olof Nilsson and Lars Spongberg were re-elected as board members. Anders Ullberg was elected new board member and new Chairman of the board. Carl-Erik Ridderstråle and Joakim Karlsson had declined re-election. The accounting company KPMG AB was re-elected as auditor, with Eva Melzig Henriksson as new auditor in charge.

### **Fees**

It was resolved that the fees to the Board of Directors shall amount to a total of SEK 1,400,000, whereof SEK 400,000 to the Chairman of the Board and SEK 200,000 to each of the other board members elected at the Meeting (unchanged). For work in the Audit Committee a total remuneration of SEK 120,000 shall be distributed, whereof SEK 60,000 to the Chairman and SEK 30,000 to each of the other committee members, whereas for work in the Remuneration Committee no remuneration shall be distributed.

### **Disposition of the company's result**

According to the proposal by the Board of Directors, the AGM resolved that no dividend is to be distributed for the financial year 2010 and that this year's earnings should be carried forward.

### **Guidelines for remuneration to senior executives**

The AGM approved the proposal of the Board regarding guidelines for remuneration to senior executives in accordance with the guidelines adopted at the Annual General Meeting 2010. The guidelines principally entail that salaries and other terms of remuneration to the management shall be in accordance with the market. The bonus shall have a pre-determined cap and amount to a maximum of 50 per cent of the fixed remuneration.

### **Implementation of share savings scheme 2011**

The AGM approved the Board's proposal for the implementation of a share savings scheme comprising maximum 600,000 shares in BE Group (including shares to hedge social security payments) ("Share Savings Scheme 2011"), corresponding to 1.20 per cent of the total number of shares and votes in the company. Approximately 35-40 employees of the group management and the management teams of the business areas will be offered to participate in the Share Savings Scheme 2011 and will thereby have the opportunity to acquire shares by private means in BE Group ("Investment Shares") at market price on NASDAQ OMX Stockholm up to an amount not exceeding 16 per cent of the fixed gross annual salary for 2011 of the respective

participant. Provided that the Investment Shares are kept for three years and the participant is still employed or holds a similar position in the Group during this period of time, each Investment Share will thereafter entitle to the receipt of a half share in BE Group ("Matching Share"), free of charge. Participants in the Share Savings Scheme 2011 will be able to receive up to two additional shares in BE Group ("Performance Shares") for each held Investment Share depending on the earnings trend in BE Group, with the reservation that maximum 500,000 shares may be transferred.

In order to enable BE Group's supply of Matching Shares and Performance Shares according to the Share Savings Scheme 2011 and to secure social security payments connected therewith, the AGM further resolved to authorize the Board of Directors to resolve, on one or several occasions, though not extending past the Annual General Meeting 2012, on the acquisition and transfer of maximum 600,000 of the company's own shares on NASDAQ OMX Stockholm. To secure the supply of said Matching Shares and Performance Shares, the AGM finally resolved on the transfer of maximum 500,000 shares in BE Group.

**Authorization for the Board of Directors to transfer the company's own shares according to Share Savings Scheme 2009 and Share Savings Scheme 2010**

In order to hedge social security payments relating to the Share Savings Scheme 2009 and Share Savings Scheme 2010, the AGM resolved to authorize the Board to resolve, on one or several occasions, though not extending past the Annual General Meeting 2012, on the transfer of maximum 50,000 of the company's own shares on NASDAQ OMX Stockholm in accordance with the proposal of the Board of Directors.

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

According to the proposal of the Board, the AGM resolved to authorize the Board of Directors to decide, on one or several occasions up to the Annual General Meeting 2012, on the transfer of the company's own shares, for the purpose of enabling BE Group to finance company acquisitions. Transfer of shares may be made with deviation from the shareholders' preferential right of the maximum number of shares held by BE Group at the time of the decision of the Board of Directors and which are not required for the supply of matching shares and performance shares and the cover of social security payments according to ongoing share savings schemes. 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. Transfer of shares may also take place by sale on NASDAQ OMX Stockholm in order to finance an acquisition of a company or business or part of a company or business or other transaction.

**Authorization for the Board of Directors to resolve on new share issues in connection with company acquisitions**

Last, the AGM resolved, in accordance with the proposal of the Board, to authorize the Board of Directors to decide upon new issues of shares in connection with company acquisitions, on one or several occasions up to the next annual general meeting, with

or without deviation from the shareholders' preferential right, against cash payment, through set-off or contribution in kind. The authorisation shall comprise maximum five million shares, equivalent to 10 per cent of the company's share capital.

Additional information about BE Group can be found on the company website [www.begroup.com](http://www.begroup.com).

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*BE Group, listed on the Nasdaq OMX Stockholm exchange, is one of Europe's leading trading and service companies for steel and other metals. The Group has about 10,000 customers, primarily in the construction and engineering industries. BE Group provides various forms of service for steel, stainless steel and aluminium applications. In 2010, the Group reported sales of SEK 5.1Bn. BE Group has more than 900 employees in ten countries, with Sweden and Finland being its largest markets. The head office is located in Malmö, Sweden. Read more about BE Group at [www.begroup.com](http://www.begroup.com)*