

## Notice Convening the Annual General Meeting of Beijer Electronics AB (publ)

*The shareholders of Beijer Electronics AB (publ) are hereby convened to the Annual General Meeting (AGM), which will be held at 4 p.m. on Wednesday, April 27, 2011 at the Malmö Stock Exchange building, Skeppsbron 2, Malmö, Sweden.*

### Shareholders entitled to participate at the Meeting:

- *Firstly*, will be included in the share register maintained by Euroclear Sweden AB (the Swedish Central Securities Depository & Clearing Organization) by Tuesday, April 19, 2011;
- *Secondly*, will have notified the company of their intention to participate, with the number of assistants they wish to bring, by no later than 12 noon on Tuesday, April 19, 2011.

### Notifications

Notifications, which shall state the shareholders' name, personal or corporate identity number, shareholding, address and telephone number, are submitted via the company's website, [www.beijerelectronics.se](http://www.beijerelectronics.se), by telephone on +46 (0)40 35 86 44, by fax on +46 (0)40 29 26 70, by e-mail [arsstamma@beijerelectronics.se](mailto:arsstamma@beijerelectronics.se) or by mail to Annika Johnsson, Beijer Electronics AB (publ), Box 426, 201 24 Malmö, Sweden (please mark the envelope 'AGM'). If participation is by power of attorney, a dated original shall be sent to the company by no later than April 19, 2011. Power of attorney forms are available on order from the company via telephone, e-mail or mail, as stated above. Representatives of legal entities should present certificates of incorporation or equivalent documentation stating authorized signatories. In order to participate at the meeting, shareholders' with nominee-registered holdings must temporarily register their shares in their own name. This re-registration must be complete by April 19, 2011, and shareholders should notify their nominees in good time before this date.

### Business/proposed agenda

1. Electing a Chairman of the Meeting
2. Preparing and approving the voting list
3. Approval of the agenda
4. Appointment of two people to verify the minutes
5. Consideration of whether the Meeting has been duly convened
6. Review of Board of Directors' activities
7. Statement by the Chief Executive Officer
8. Submission of the annual accounts and audit report and the consolidated accounts and consolidated audit report

9. Resolutions in the matters of:
  - a) Adopting the Income Statement and Balance Sheet and the Consolidated Income Statement and Consolidated Balance Sheet
  - b) Appropriation of the company's profits pursuant to the adopted Balance Sheet
  - c) Discharging the Board members and Chief Executive Officer from liability
10. Determining the number of Board members
11. Determining fees to the Board of Directors and Auditors
12. Electing the Board of Directors
13. Resolution on Nomination committee
14. Resolution regarding guidelines for remunerating senior executives
15. Resolution on authorization for the Board of Directors to reach decisions on new share issues
16. Resolution on share split
17. Resolution on amending the Articles of Association
18. Closing the Meeting

#### **Item 1 Electing a Chairman of the Meeting**

The Nomination Committee proposes that Anders Ilstam is elected Chairman of the Meeting.

#### **Item 9 b. Dividends**

The Board of Directors proposes ordinary dividends of SEK 6.00 per share for the financial year 2010. The proposed record date for dividends is May 2, 2011. Dividends are scheduled for disbursement from Euroclear Sweden AB on May 5, 2011.

#### **Items 10-13 Proposals for resolutions regarding the number of Board members, Directors' fees, election of the Board of Directors and Nomination Committee**

Apart from Chairman of the Board Anders Ilstam, the following shareholders were members of the Nomination Committee: Stena Sessan AB represented by Mauritz Sahlin (convener), Svolder AB represented by Ulf Hedlundh, the Fourth AP (Pension Insurance) Fund, represented by Arne Lööw and SEB Funds represented by Per Trygg.

Shareholders representing a total of fully 50 per cent of the share capital and voting rights of the company have reported that they will be supporting the following proposals at the Meeting:

##### *Item 10*

- That the Board of Directors shall consist of seven members, with no deputies.

##### *Item 11*

- That fees of SEK 450,000 will be payable to the Chairman of the Board, that fees of SEK 200,000 will be payable to each of the other Board members, apart from those that are employed by the company.
- That fees to Auditors will be payable according to approved account.

## *Item 12*

- Re-election of Stig-Arne Blom, Bert Åke Eriksson, Ulrika Hagdahl, Maria Khorsand, Anders Ilstam and Fredrik Jönsson. Joen Magnusson has declined re-election.
- New election of Kjell Åkesson. Kjell Åkesson (born 1949) has been CEO of Bilia AB and Lindab AB as well as member of the Group Management of Svedala AB. In addition, he has held different positions within ABB. Kjell Åkesson is Chairman of Gullbergs AB and member of the Board in Ballingslöv International AB, Inwido AB, Bravida AB and Ferronordic Machines AB.
- Re-election of Anders Ilstam as Chairman of the Board.

## *Item 13*

- That the Nomination Committee shall consist of five members, one representative for each of the four largest shareholders as of immediately preceding publication and the Chairman of the Board. The names of the four members and those shareholders that have appointed them shall be published by no later than six months before the AGM 2012. That member representing the largest shareholder shall appoint the Chairman of the Nomination Committee, who may not be a Board member.
- That shareholders appointing members of the Nomination Committee may dismiss such member and appoint a new member. Potential changes to the composition of the Nomination Committee shall be published as soon as they have occurred.
- That the Nomination Committee shall prepare proposals on the following matters to be submitted to the AGM 2011 for resolution: (a) Chairman of the Meeting, (b) Board of Directors, (c) Chairman of the Board, (d) Directors' fees, and (e) fees for the company's auditors.
- That the Nomination Committee will remain in place until a new Nomination Committee is appointed.

## **Item 14 Resolution regarding remuneration guidelines for senior executives**

The Board of Directors proposes that the AGM adopts the following guidelines for remunerating senior executives. Senior executives means the group management including the CEO. The proposal is designed to enable Beijer Electronics to offer market remuneration that can attract and retain skilled employees to the corporate management in a global perspective.

- Remuneration issues are considered by the Remuneration Committee and submitted to the Board of Directors for decision each year. Total remuneration includes basic salary and performance-related pay, consisting of a yearly and a long-term component. Pension and other customary benefits such as company cars are additional.
- Basic salary, which is individually set and differentiated on the basis of individual responsibilities and performance, is determined on the basis of market principles and reviewed yearly.
- The performance-related component is based on the achievement of predetermined goals. These goals relate to the company's profit performance and other key change goals. For the CEO and other senior executives, the yearly performance-related component may be a maximum of six months' salary, and the long-term performance-related component may be a maximum of 20-40 per cent of basic annual salary.

- The CEO's pension is defined contribution and becomes due at age 65. Each year, 35 per cent of the CEO's cash salary is provisioned to this policy. Defined contribution pension agreements on market terms are in place for other senior executives.
- If the CEO's employment is terminated by Beijer Electronics, the CEO has an 18-month notice period. No other remuneration upon termination has been agreed. If other senior executives' employment is terminated by the company, and this termination is not due to gross negligence, a notice period of a maximum of 12 months has been agreed, for all senior executives apart from one, who has a six-month notice period and nine months' severance pay.
- The Board of Directors is entitled to diverge from the guidelines resolved by the AGM if there are special circumstances in individual cases.

### **Item 15 Resolution on authorization for the Board of Directors to reach decisions on new share issues**

The Board of Directors proposes that the AGM resolves to authorize the Board of Directors to decide to increase the company's share capital by a maximum of SEK 622,000 through the new issue of a maximum of 622,000 shares on one or more occasions before the next AGM (maximum 1,866,000 shares after the split, according to item 16 below).

The proposal means that the Board of Directors would be authorized to decide on the new share issue with stipulations on issue in kind, set-off or subject to other terms stated in Chap. 13 § 5 para. 1 cl. 6 of the Swedish Companies Act, and waiving shareholders' preferential rights. The Board of Directors will be entitled to stipulate other terms for the share issue, including issue price, which however, shall be based on market terms.

The purpose of this authorization is to enable the company to issue shares to guarantee funds for purchase prices related to the acquisition of other companies, parts of companies, or other assets the Board of Directors judges to be valuable to the company's operations. Full utilization of this authorization would correspond to dilution of some 10 per cent of the share capital and votes.

Resolution pursuant to the Board of Directors' proposal requires the AGM's resolution being supported by shareholders representing at least two-thirds of the votes cast and shares represented at the Meeting.

### **Item 16 Resolution on share split**

The Board of Directors proposes that the AGM resolves on a share split so that each existing share is divided into three shares (3:1). The proposal means that the number of shares would increase by 12,442,976 to a total of 18,664,464 shares. The share's quotient value would reduce to one-third of the current quotient value. The purpose of the share split is to increase share liquidity. If the AGM approves the proposal, the Board will request the AGM for authorization to execute the share split on one day in the period June 15 to June 30, 2011.

### **Item 17 Resolution on amending the Articles of Association**

The Board of Directors proposes that the AGM resolves to amend the Articles of Association in respect of the Board of Directors' proposed share split. The Board proposes that the limits for the number of shares in § 5 are changed so that the minimum number of shares shall be 15,000,000 and the maximum number of shares shall be 60,000,000.

The Board of Directors also proposes that the Meeting resolves to amend the Articles of Association, for reasons including amendments to the Swedish Companies Act. The Board of Directors proposes new wording of § 3 as follows: “The objective of the Company is to develop and sell products with high technology content, provide services in the electronics field and conduct other related business.” The Board of Directors also proposes an amendment to the current § 7 as follows: “The assignment as auditor applies to the end of the AGM to be held during the fourth financial year after the auditor was appointed.”

Resolution pursuant to the Board of Directors’ proposal requires the AGM’s resolution being supported by shareholders representing at least two-thirds of the votes cast and shares represented at the Meeting.

The Board of Directors’ proposal regarding items 15, 16 and 17 also include authorization for the company’s Chief Executive Officer to make such minor amendments to AGM resolutions that may be necessary for recording these resolutions with the Swedish Companies Registration Office or Euroclear Sweden AB.

### **Number of shares and votes**

As of the record date for rights to participate at the AGM (Tuesday, April 19, 2011) the total number of shares of the company, and the total number of votes, is 6,221,488.

### **Other**

The annual accounts and audit report will be available from the company and the company’s website from April 6, 2011 onwards, and will be sent by mail to those shareholders that have reported their wish to receive it. The Board of Directors’ complete proposals and the auditors’ statement pursuant to chap. 8 § 54 of the Swedish Companies Act will be available from the company from April 13, 2011 onwards, with copies sent to those shareholders that so request.

The AGM on April 21, 2008 elected Authorized Public Accountants Mikael Eriksson and Sofia Götmar-Blomstedt, both practicing with PricewaterhouseCoopers in Malmö, as Auditors for the period until the end of the AGM held in the fourth financial year after the auditors were elected, i.e. 2012.

*Welcome to the Meeting!*

*The Board of Directors  
Beijer Electronics AB (publ)*

*Malmö, Sweden, March 2011*