

G & L Beijer AB is a technology-oriented Group, operating in industrial trading, with sales in excess of SEK 3 billion. The Group includes the two business areas - Beijer Ref and Beijer Tech. Beijer Ref, which reported sales in excess of SEK 2.7 billion in 2008, markets and sells refrigeration products and systems in 22 countries. Beijer Tech, which reported sales of more than SEK 640M in 2008, carries out technology trading, mainly in Sweden, Norway and Finland, through a group of specialised companies. An important part of the strategy of both business areas is to grow through acquisitions. During the past five-year period, the Group has reported profitable annual growth of 19 per cent on average.



News release from the G & L Beijer Group

Annual general meeting in G & L Beijer AB (publ)

The shareholders in G & L Beijer AB (publ), corporate identity number 556040-8113, are hereby invited to attend the Annual General Meeting to be held at 3 p.m. on Friday 24 April 2009, in Börshuset, Skeppsbron 2, Malmö, Sweden. Registration for the Annual General Meeting will start at 2 p.m.

A. Right to participate in the meeting

Shareholders who wish to participate in the Annual General Meeting must (i) be entered in the Register of Shareholders maintained by Euroclear Sweden AB (formerly VPC AB) no later than Friday 17 April 2009 and (ii) notify the company of their intention to attend no later than by noon on Monday 20 April 2009 by ordinary mail to: G & L Beijer AB (publ), Attn: Linda Prah, Norra Vallgatan 70, SE-211 22 Malmö, Sweden; or by telephone +46 40-35 89 00; or by fax +46 40-23 51 65, marked Annual General Meeting; or by e-mail to linda.prah@gl.beijer.se or through the company's website www.beijers.com.

When notifying the company of their intention to attend, shareholders must state their name, personal identity number/corporate identity number, address and telephone number. Proxy forms are held available on the company's website www.beijers.com and will be sent to shareholders who contact the company and state their address. Proxy and representative of a legal entity must submit documents of authorisation prior to the Meeting.

To be entitled to participate in the Meeting, shareholders whose shares are nominee-registered through the trust department in a bank or another trustee must re-register their shares temporarily in their own name with Euroclear Sweden AB. Such registration must be made no later than Friday 17 April 2009, and the trustee should, therefore, be notified well in advance of the aforementioned date.

B. Items at the meeting

Proposal for agenda

1. Election of the Chairman of the Meeting
2. Drawing up and approval of the voting list
3. Approval of the Agenda
4. Election of two persons to attest the Minutes

5. Review of the procedures to establish if the Annual Meeting has been duly convened
6. Report of the Managing Director
7. Presentation of the annual accounts and audit report of the parent company and the Group
8. Resolution regarding:
 - a) adoption of the profit and loss account and balance sheet as well as of the consolidated income statement and consolidated balance sheet
 - b) distribution of the company's profit or loss in accordance with the adopted balance sheet
 - c) discharge from liability of the Members of the Board of Directors and the Managing Director
9. Establishment of the number of Board Members and Deputy Board Members
10. Establishment of the remuneration of the Board Members elected by the Annual Meeting
11. Establishment of the remuneration to the Auditors
- 12a. Election of Board Members, Deputy Board Members and Chairman of the Board of Directors
- 12b. Election of Auditors
13. Resolution regarding the Election Committee
14. Resolution regarding guidelines for the remuneration of senior executives
15. Resolution regarding amendment of the Articles of Association
16. Closing of the Meeting.

Item 8 b) - Dividend

The Board of Directors proposes a dividend of SEK 6.00 per share for the financial year of 2008 and 29 April 2009 as the record day. If the Annual General Meeting passes a resolution in accordance with the proposal, it is expected that the dividend will be distributed by Euroclear Sweden AB on 5 May 2009 to those who are recorded in the Register of Shareholders maintained by Euroclear Sweden AB on the record day. The new shares subscribed by Carrier Refrigeration ECR Holding Luxembourg S.a.r.l. and UTX Holdings SCS in the directed new issue decided by the Extraordinary General Meeting on 29 January 2009 do not entitle to dividend for the financial year of 2008.

Items 1, 9-13 – Resolutions regarding the Chairman of the Annual General Meeting, number of Board Members, remuneration, election of the Board of Directors and Chairman, election of Auditors, and resolution regarding the Election Committee

Peter Jessen Jürgensen, Chairman of the Board of Directors, Peter Rönström (Lannebo Fonder), Chairman of the Election Committee, and Hans Forssman (Skandia Liv) have participated in the Election Committee. The Election Committee has submitted the proposals listed below. Shareholders who together represent approximately 76 % per cent of the total number of votes in the company and approximately 63 % per cent of the share capital have stated that they will support the proposal.

Item 1: Attorney-at-law Johan Sigeman, shall be appointed as Chairman of the Annual General Meeting .

Item 9: Seven Board Members and no Deputy Board Members.

Item 10: A total remuneration of SEK 1,415,000 for the Board of Directors to be distributed as follows: the Chairman shall receive SEK 340,000 and the Board Members who are not employed by the company shall receive SEK 215,000 each.

Item 11: Remuneration to the Auditors shall be paid in accordance with the submitted quotation.

Item 12a: Re-election of Peter Jessen Jürgensen, Poul Friis, Anne-Marie Pålsson, Bernt Ingman, Joen Magnusson, Philippe Delpech and William Striebe. It is proposed that Peter Jessen Jürgensen shall be appointed Chairman of the Board.

Item 12b: Re-election of Authorised Public Accountant, Mikael Eriksson, and Authorised Public Accountant, Lars Nilsson, both of Öhrlings PricewaterhouseCoopers, Malmö, for the term until the end of the Annual General Meeting to be held during the third financial year after the election, i.e. year 2012.

Item 13: The company shall have an Election Committee consisting of one representative of each of the company's four largest shareholders together with the Chairman of the Board of Directors. The conditions on the last bank date in August 2009 shall determine who are the largest owners, for the purpose of deciding the composition of the Election Committee. If any of the four largest shareholders refrains from appointing a Member, the right shall be passed on to the owner who is next in size. The names of the Members, including the Chairman, and the shareholders who have appointed them shall be announced as soon as possible and not later than six months prior to the Annual General Meeting of 2010. Further, the following shall apply:

- The Members of the Election Committee shall appoint the Chairman of the Election Committee who must not be a Board Member.
- No remuneration shall be paid for the work in the Election Committee.
- A shareholder who has appointed a Member of the Election Committee may remove the Member and appoint a new Member and, when required, replace a Member who has left the Election Committee before the task has been completed. If a Member no longer represents one of the four largest owners, such a Member can resign, if the Election Committee finds it appropriate, and a new Member can be appointed by the owner who has by then become the fourth largest owner.
- Changes in the composition of the Election Committee, if any, shall be announced in public as soon as they have been made.
- The Election Committee shall work out proposals to be placed before the Annual General Meeting of 2010 for resolutions on the following matters: (a) Chairman of the Annual General Meeting, (b) Board of Directors, (c) Chairman of the Board, (d) Directors' remuneration, (e) Auditor's remuneration and (f) rules for the appointment of the Election Committee ahead of the Annual General Meeting of 2011.

Item 14 – Resolution regarding guidelines for the remuneration of senior executives

The Board of Directors proposes that the Annual General Meeting adopts guidelines for remuneration and other terms of employment for senior executives as follows. For this purpose, senior executive is defined as the Managing Director, the Chief Financial Officer and the Heads of the two business areas.

The remuneration shall consist of a fixed salary, a variable salary, a pension and other remuneration such as a company car. The total remuneration shall be on market terms and support the interest of the shareholders by enabling the company to attract and retain senior executives.

The fixed salary is renegotiated annually and takes into account the area of responsibility, competence, performance and experience of the individual. The variable part of the salary is based on qualitative and quantitative target fulfilment. The individual will receive a maximum amount equivalent to one months' salary. On the maximum outcome, the cost for the variable portion of the salary is estimated to amount to approximately SEK 1,200,000, in total.

The Executive Management's pension scheme is contribution-based. An amount equivalent to 26 per cent of the gross salary, including variable salary, is appropriated annually for the Managing Director, and to an amount of up to 24 per cent of the gross salary, including variable salary, for the other Members of the Executive Management.

Severance pay of not more than 24 months' salary will be paid to the Managing Director. Severance pay to the other Members of the Executive Management varies and amounts to no more than 24 months' salary including salary upon notice. The Executive Management has a notice of termination of six months. Notice of termination by the Managing Director or other senior executives does not trigger any severance pay.

The Board of Directors prepares matters of remuneration and other terms of employment for the Executive Management and the Board of Directors as a whole constitutes the Remuneration Committee. The Managing Director does not participate in the work.

The Board of Directors may abandon these guidelines if there are specific reasons for it in an individual case.

Item 15 – Resolution regarding amendment to the Articles of Association

The Board of Directors proposes that Para 10, subpara one, line three of the Articles of Association regarding the means of convening the General Meetings to be amended as follows: Notice shall be made through an announcement in Post- och Inrikes Tidningar and on the company's website. It shall be announced in Dagens Industri that notice of a General Meeting has been made.

In addition, the Board of Directors proposes that the resolution by the Annual General Meeting regarding amendment to the Articles of Association shall be subject to an amendment of the Companies Act's (SFS 2005:551) rules relating to the means of convening a General Meeting having come into force, which means that the proposed wording of Para 10, subpara one, line three of the Articles of Association is compatible with the Companies' Act.

The Annual Meeting's decision to pass a resolution in accordance with the Board of Directors proposal will only be valid if it is supported by shareholders representing at least two thirds of the votes cast and the shares represented at the Annual General Meeting.

C. Available documents

The financial statements, the Auditor's statement in accordance with Chapter 8, Para 54 of the Companies Act, and the Board of Directors' complete proposal for resolutions in accordance with the above, will be available at the company from 9 April 2009 and will be sent to any shareholder who so requests and states their address.

On the date of issue of this Notice, the total number of shares in the company amounts to 1,653,120 series A shares and 19,585,995 series B shares and the total number of votes to 36,117,195.

*Malmö, March 2009
G & L Beijer AB (publ)
Board of Directors*

*For further information, please contact: Joen Magnusson, Managing Director G & L Beijer AB
Telephone +46 40-35 89 00, Mobile +46 709-26 50 91*