

## ANNUAL GENERAL MEETING IN BE GROUP AB

Shareholders in BE Group AB (publ) are hereby invited to attend the Annual General Meeting to be held at 4.00 p.m. on Wednesday 13 May 2009, in the premises of Luftkastellet, Utsiktsvägen 10, Limhamn, Malmö.

### Right to attend

Shareholders who wish to attend the Annual General Meeting must:

- (i) be recorded in the share register kept by Euroclear Sweden AB (previously VPC AB) on Thursday 7 May 2009
- and*
- (ii) notify the company of their intention to attend the Meeting preferably before 12.00 noon on Thursday 7 May 2009.

In order to participate in the Meeting, shareholders with nominee-registered shares should request their bank or broker to have the shares temporarily owner-registered with Euroclear Sweden AB by 7 May 2009. Shareholders must, in good time before this date, instruct their nominees to carry out such registration.

### Notice of attendance

Notice of attendance shall be made in writing to Annika Ternström, BE Group AB, P.O. Box 225, SE-201 22 Malmö, by telephone +46 40 38 42 00 or on the company website, [www.begroup.com](http://www.begroup.com). The notice of attendance shall state name, personal identity number/corporate identity number, shareholding, telephone number and number of advisors. Shareholders represented by proxy must issue a document authorising the proxy to act on the shareholder's behalf. A proxy form is available at the company and on the company website. Proxy and representative of a legal person shall submit a copy of the certificate of registration or similar papers of authorisation. In order to facilitate the entrance to the Meeting, the original proxy and documents of authorisation should be submitted to the company at the above stated address on Tuesday 12 May 2009 at the latest.

### Proposal for agenda

1. Opening of the Meeting
2. Election of Chairman of the Meeting
3. Preparation and approval of the voting list
4. Approval of the agenda
5. Election of one or two person/s to approve the minutes
6. Determination of compliance with the rules of convocation
7. Presentation of
  - a) the Annual Report and the Auditor's Report and the Consolidated Financial Statements and the Group Auditor's Report
  - b) the Board of Directors' proposal for dividend and the motivated statement thereon
8. The President's report
9. Resolutions regarding
  - a) the adoption of the Statement of Income and the Balance Sheet and the Consolidated Statement of Income and the Consolidated Balance Sheet
  - b) the appropriation of the company's profit according to the adopted Balance Sheet
  - c) the discharge from liability of the Board of Directors and the President for the financial year 2008
10. Establishment of the number of members of the Board of Directors
11. Establishment of fees to the board members
12. Election of members of the Board of Directors

13. Determination of guidelines for remuneration to senior executives
14. Resolutions regarding
  - a) the implementation of a share savings scheme 2009
  - b) the authorisation of the Board of Directors to resolve on the acquisition and transfer of the company's own shares on the stock exchange
  - c) the transfer of the company's own shares to participants in the share savings scheme
15. Resolution on the authorisation of the Board of Directors to decide on transfer of the company's own shares in view of the resolution on the share savings scheme 2007 and the share savings scheme 2008
16. Resolution on the authorisation of the Board of Directors to decide on acquisition and transfer of the company's own shares
17. Resolution regarding amendment of the articles of association
18. Closing of the Meeting

#### **Proposal for election of Chairman of the Meeting (item 2)**

The Nomination Committee of BE Group up to the Annual General Meeting 2009, consisting of Ulf Rosberg (Nordic Capital), KG Lindvall (Swedbank Robur fonder), Frank Larsson (Handelsbanken fonder), Torbjörn Callvik (Livförsäkringsaktiebolaget Skandia) and Carl-Erik Ridderstråle (Chairman of the Board of BE Group), has proposed that Carl-Erik Ridderstråle, Chairman of the Board, is to be elected Chairman of the Meeting.

#### **Proposal for dividend (item 9 b)**

The Board of Directors has proposed a dividend of SEK 1.00 per share. As record day for the dividend, the Board of Directors proposes Monday 18 May 2009. If the Meeting resolves in accordance with the proposal, the dividend is expected to be distributed by Euroclear Sweden AB on Friday 22 May 2009.

#### **Proposal for election of the Board of Directors and establishment of fees (items 10-12)**

The Nomination Committee has proposed as follows:

- The number of board members shall be seven without any deputy members.
- Fees to the Board of Directors shall amount to a total of SEK 1,600,000 to be distributed invariably among the board members as follows: 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 unchanged remuneration of SEK 80,000 shall be distributed as follows: SEK 40,000 to the Chairman and SEK 20,000 to each of the other committee members. For work in the Remuneration Committee a total unchanged amount of SEK 40,000 shall be distributed, which equals to SEK 20,000 to each committee member.
- Re-election of Carl-Erik Ridderstråle as Chairman of the Board, re-election of the board members Roger Bergqvist, Cecilia Edström, Joakim Karlsson, Lars Olof Nilsson and Lars Spongberg. Roger Johansson shall be elected as new member of the Board.

Roger Johansson, age 43, is a Master of Business Administration and since 2007 head of the business area Automotive in Trelleborg AB. Roger Johansson was previously vice president of General Motors Powertrain Europe and General Motors Worldwide Purchasing Europe and has occupied several executive positions within General Motors Group.

#### **Determination of guidelines for remuneration to senior executives (item 13)**

The Board of Directors proposes that the Annual General Meeting resolves on guidelines for remuneration to senior executives principally in accordance with the guidelines adopted at the Annual General Meeting 2008. The guidelines principally entail that salaries and other terms of

remuneration of the management shall be in accordance with market conditions. The remuneration to senior executives shall consist of a fixed salary, bonus, pension and other benefits. The total remuneration rate shall be revised annually. The fixed remuneration shall be individual and differentiated with regard to the responsibility and achievements of the individual and shall be set annually according to market principles. A variable remuneration can be paid in the form of bonus relating to the fulfilment of annual pre-determined well defined targets. The bonus shall have a pre-determined cap and amount to a maximum of 50% of the fixed remuneration. In addition to the variable remuneration in the form of bonus, there may be long-term incentive programs determined from time to time.

Pension payments to the President (also CEO) and the vice President (also CFO) shall correspond to a maximum of 35% of the fixed annual salary plus a maximum of 20% of the average bonus during the past three years. The pension payments for other Swedish members of the group management shall principally be in accordance with the stipulated collective pension plans on the Swedish labour market, however, taking into consideration the highest tax deductible amount. The pension-qualifying salary shall consist of the fixed annual salary plus the average bonus during the past three years.

At dismissal by BE Group of the President (also CEO) and the vice President (also CFO), the notice period and a right to severance pay shall aggregate to a maximum of twenty-four months' fixed salary and then the severance pay might be reduced, where appropriate, by such income that the President and the vice President, respectively, may acquire from other employments or operations. Upon notice by all other members of the group management the notice period shall amount to a maximum of six months without any right to severance pay. Upon notice by the President and the vice President, respectively, due to a material change of ownership, severance pay equivalent to a maximum of twelve months' fixed salary may be paid.

The Board of Directors shall be entitled to deviate from the guidelines if, in an individual case, there are particular grounds for such a deviation.

**Proposal for resolution on a) the implementation of a share savings scheme 2009, b) the authorisation of the Board of Directors to resolve on the acquisition and transfer of the company's own shares on the stock exchange and c) the transfer of the company's own shares to participants in the share savings scheme (item 14)**

*Background and motives*

There are currently two ongoing share savings schemes in BE Group AB ("BE Group"), "Share Savings Scheme 2007" resolved by the Annual General Meeting 2007 and "Share Savings Scheme 2008" resolved by the Annual General Meeting 2008 (the "Ongoing Share Savings Schemes"), directed to approximately 30 employees in the group management and the management teams of the business areas. The ambition of the Board of Directors is to secure a long-term engagement of the present key employees in the group and to improve the possibilities of BE Group to recruit and retain key employees. Continuing to utilize the share as a an essential instrument in the company will encourage the shareholding and the long-term increase in value of BE Group, resulting in mutual objectives of the present shareholders and the key employees. In light of the above and considering the fact that the investment period of the Ongoing Share Savings Schemes has expired, the Board of Directors proposes that the Annual General Meeting 2009 shall resolve on a new share savings scheme, which principally conform with the Ongoing Share Savings Schemes.

*a) Implementation of a share savings scheme 2009*

The Board of Directors proposes that the Annual General Meeting resolves on the implementation of a share savings scheme comprising a maximum of 750,000 shares in BE Group (including shares in order to hedge social security payments) ("Share Savings Scheme 2009"), corresponding to 1.50% of the total number of shares and votes in the company. Approximately 35 employees of the group management and the management teams of the business areas will be offered to participate in Share Savings Scheme 2009 and thereby getting 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% of the fixed annual salary for 2009 of the respective participant. Acquisition of Investment Shares shall take place during a period of 30 days from the Annual General Meeting with a right of the Board of Directors to prolong this period. Provided that the Investment Shares are kept during the period up to and including the day of the disclosure of the interim report for 2011 (the "Investment Period") and the participant is still employed or has a similar employment in the Group during the entire Investment Period, each Investment Share will thereafter entitle to the receipt of half a share in BE Group ("Matching Share"), free of charge. Matching Shares will be received within 30 days after the day of the disclosure of the interim report for 2011.

Subject to the earnings trend in BE Group, participants in Share Savings Scheme 2009 will be able to receive up to two additional Matching Shares for each held Investment Share, with the reservation that a maximum of 625,000 shares can be transferred. If the underlying result per share in BE Group for the financial years 2009, 2010 and 2011 has increased by an average of at least 5% annually, one additional Matching Share will be allotted and if the underlying result per share in BE Group during the same period has increased by an average of at least 15% annually, two additional Matching Shares will be allotted. If the average increase of the underlying result per share in BE Group during the financial years in question should vary between 5 and 15 per cent, there will be a linear proportioning of the number of additional Matching Shares entitling to each Investment Share. In case the number of Matching Shares that can be obtained with the support of Investment Shares should exceed the maximum number of shares that can be transferred according to Share Savings Scheme 2009, a proportional recalculation will be made of the number of Matching Shares to be allotted to the participants for each Investment Share. The Board of Directors will also be able to decide on a reduction of the allotment of Matching Shares if the Board of Directors, based on the result and financial position of the group, the general development of the group and the conditions on the share market, considers an allotment according to the above terms unreasonable.

The Board of Directors shall be responsible for the more detailed framing and handling of the Share Savings Scheme 2009 within the scope of the main principles as proposed to the Annual General Meeting and also be entitled to make the minor adjustments of these principles that may be required due to legal or administrative conditions.

*b) Authorisation of the Board of Directors to resolve on acquisition and transfer of the company's own shares on the stock exchange*

In order to enable BE Group's supply of Matching Shares according to Share Savings Scheme 2009 and to hedge social security payments connected therewith, the Board of Directors proposes that the Annual General Meeting resolves to authorize the Board to resolve, on one or several occasions, though not extending past the Annual General Meeting 2010, on acquisition and transfer of the company's own shares. Acquisition and transfer of shares shall take place on NASDAQ OMX Stockholm at a price within the price interval that may be registered at any given time. A

maximum of 625,000 shares may be acquired to secure the supply of Matching Shares. A maximum of 125,000 shares may be acquired and transferred to cover social security payments.

*c) Transfer of the company's own shares to participants in the share savings scheme*

In order to enable BE Group's supply of Matching Shares according to the Share Savings Scheme 2009, the Board of Directors proposes that the Annual General Meeting resolves on transfer of a maximum of 625,000 shares in BE Group. The right to acquire shares shall accrue to participants in Share Savings Scheme 2009, with a right to acquire the maximum number of shares according to the terms of the scheme. The transfer of shares shall take place free of charge.

According to Share Savings Scheme 2009, a maximum number of 625,000 shares are transferable to the participants free of charge, which may result in a dilution of the profit per share of maximum 1.25%. Should shares under the Ongoing Share Savings Schemes be considered as well, this may lead to a dilution of the profit per share of a total of maximum 1.59%. The right to acquire shares may be exercised during the period during which the participants are entitled to Matching Shares according to the terms of Share Savings Scheme 2009. The reason for deviating from the shareholders' preferential rights on the transfer of shares is to give BE Group the possibility to transfer Matching Shares to the key employees participating in Share Savings Scheme 2009.

*Voting majority*

The proposals of the Board of Directors according to a) – c) above shall be adopted as one single resolution with observance of the majority rules stated in Chapter 16 of the Swedish Companies Act, meaning that the resolution shall be supported by shareholders representing at least nine tenths of both the number of votes cast and the shares represented at the Meeting in order to be valid.

**Proposal for a resolution on the authorisation of the Board of Directors to decide on transfer of the company's own shares in view of the share savings scheme 2007 and share savings scheme 2008 (item 15)**

To cover social security payments relating to Share Savings Scheme 2007 and Share Savings Scheme 2008, the Board of Directors proposes the Annual General Meeting to authorise the Board of Directors to decide, on one or several occasions up to the Annual General Meeting 2010, on the transfer of maximum 33,863 of the company's own shares. The transfer shall take place on NASDAQ OMX Stockholm at a price within the price interval that may be registered at any given time.

**Proposal for a resolution on the authorisation of the Board of Directors to decide on acquisition and transfer of the company's own shares (item 16)**

In order to enable BE Group to adjust its capital structure and to be able to finance company acquisitions, the Board of Directors proposes the Annual General Meeting to authorise the Board of Directors to decide, on one or several occasions up to the Annual General Meeting 2010, on the acquisition and transfer of the company's own shares. The company's acquisition of shares may not exceed 10% of the total number of shares in BE Group from time to time, including shares acquired and held according to the Ongoing Share Savings Schemes and Share Savings Scheme 2009. Acquisition of shares shall take place on NASDAQ OMX Stockholm at a price within the price interval that may be registered at any given time, such price interval being the interval between the highest purchase price and the lowest sales price. Transfer of shares may be made with deviation from the shareholders' preferential rights of the maximum number of shares held by BE Group at the time of the decision of the Board of Directors, provided, however, that a transfer according to this authorisation must not take place of the shares required for the supply of Matching Shares and the cover of social security payments according to the Ongoing Share Savings

Schemes and the Share Savings Scheme 2009. 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, at a price within the price interval that may be registered at any given time, such price interval being the interval between the highest purchase price and the lowest sales price at the time of transfer. The Board of Directors shall be entitled to determine other terms of the acquisition and transfer in accordance with the market.

#### *Voting majority*

The resolution of the Annual General Meeting on the authorisation of the Board of Directors to decide on the acquisition and transfer of the company's own shares shall be adopted with observance of the majority rules stated in the Swedish Companies Act, meaning that the resolution shall be supported 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.

#### **Resolution on amendment of the articles of association (item 17)**

The proposal of the Board of Directors entails that the first and second sentence in section 8 of the articles of association concerning notice to general meetings is amended as follows: Notice to attend a general meeting shall be issued by publication in the Swedish Official Gazette *and on the company's website*. *It shall be announced in Svenska Dagbladet that notice of a general meeting has been given. Should the publication of Svenska Dagbladet cease, the announcement shall be made in Dagens Nyheter instead.*

The Board further proposes that the resolution by the Meeting, to amend section 8 of the articles of association as aforementioned, shall be conditioned upon the entering into force of an amendment of the Swedish Companies Act (SFS 2005:551) regarding notice of general meetings, making the proposed amendment in section 8 of the Articles of Association in compliance with the Swedish Companies Act.

#### *Voting majority*

The validity of a resolution in accordance with the aforementioned is conditional upon the support of shareholders with at least two thirds of both the votes cast and the shares represented at the Meeting.

#### **Additional information**

Accounting documents, the auditor's report, the statement by the auditor on the compliance of the guidelines for remuneration to senior executives applicable since the last Annual General Meeting, the complete proposals of the Board of Directors for resolutions under items 13 – 17 and the motivated statement by the Board of Directors concerning the resolution under items 9 b), 14 b) and 16 will be available at the company and on the company's website [www.begroup.com](http://www.begroup.com) as from Wednesday 29 April 2009 and will be sent to all shareholders upon request. Copies will also be available at the Annual General Meeting. The motivated statement by the Nomination Committee on the proposals under items 10-12 is available on the company's website, [www.begroup.com](http://www.begroup.com).

The total number of shares and votes in the company amounts to 50,000,000. At the time of this notice, there are 264,300 non-voting shares held by the company.

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Malmö in April 2009  
**BE Group AB (publ)**  
*The Board of Directors*