

Pressrelease

Malmö 4 March 2020

The Election Committee's proposal for the Board of Directors for the 2020 Annual General Meeting

The Election Committee of Beijer Ref AB has decided to submit the following proposal to the 2020 Annual General Meeting of shareholders relating to the number of Board members and the election of Board members.

The Election committee proposes that the number of Members of the Board of Directors shall be seven.

The Election Committee further proposes the re-election as Board members of Bernt Ingman, Joen Magnusson, Peter Jessen Jürgensen, Monica Gimre, Frida Norrbom Sams and William Striebe, and the election of Gregory Alcorn as new Board member. Chris Nelson does not stand for re-election. Bernt Ingman is proposed to be re-elected Chairman of the Board.

Based on the company's operation, its phase of development and market conditions in general, the Election Committee has discussed the Board of Directors' diversity, size and composition relating to sector experience, competence, gender balance, and international experience. To replace Chris Nelson, who is not standing for re-election, the Election Committee has deemed it desirable to supplement the Board of Directors with an international member with broad industry experience within HVAC (Heating, Ventilation and Air conditioning) and experience of sales and leadership. Gregory Alcorn was born in 1966. Gregory Alcorn is Vice President, Global Partnerships, for Carrier Corporation, responsible for partner relationships, performance and growth. He has been with Carrier's parent company, United Technologies Corporation (UTC), for 25 years, and with Carrier for the last 19 years. His entire Carrier career has been focused in increasingly responsible roles in general management, sales and marketing, channel/distribution management, and business development, including senior executive roles within Carrier's North America Commercial HVAC business and Business Transformation for Global Commercial HVAC. Gregory holds a bachelor's degree in Mechanical Engineering from Duke University and an M.B.A. from the Stanford Graduate School of Business. Gregory Alcorn holds no shares in Beijer Ref and is independent in relation to Beijer Ref and its management but dependent in relation to the company's largest shareholder.

The Election Committee is of the opinion that Gregory Alcorn's experience well meets the desired competence profile.

The Annual General Meeting of shareholders will be held at 3 pm on 16 April 2020 at Börshuset, Skeppsbron 2, Malmö. Registration for the Meeting will start at 2 pm.

In connection with the publication of the Notice of the Annual Meeting of shareholders on 18 March 2020, the Election Committee's full proposal and justified statement will be made public.

For more information, please contact:

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BEIJER REF AB is a technology-oriented trading Group which, through added-value products, offers its customers competitive solutions within refrigeration and climate control. Beijer Ref is one of the largest refrigeration wholesalers in the world, and is represented in 36 countries in Europe, Africa, Asia and Oceania.