

# Press release

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Malmö 7 April 2022

## Communiqué from the AGM 2022

**The Annual General Meeting of Beijer Ref AB (publ) for the financial year 2021 was held on 7 April 2022. The Board of Directors had decided that shareholders could exercise their voting rights at the Annual General Meeting also by postal vote, in accordance with the regulations in Beijer Ref's Articles of Association.**

### *Income statements and balance sheets as well as discharge from liability*

The Meeting determined the income statement and the balance sheet for the parent company as well as the consolidated income statement and the consolidated balance sheet for 2021. The members of the Board of Directors and the CEO were discharged from liability for their administration of the company during the financial year 2021.

### *Dividend*

In accordance with the Board of Directors' proposal, the Meeting resolved to pay a dividend to the shareholders of the total amount of SEK 1.10 per share. Payment for the dividend shall be made in two instalments: a first instalment of SEK 0.60 per share and a second instalment of SEK 0.50 per share. The record dates for receiving dividend were set to 11 April 2022 and 14 October 2022 and the dividend is expected to be distributed by Euroclear on 14 April 2022 and on 14 October 2022.

### *Remuneration report for 2021*

The Meeting approved the Board of Directors' report regarding compensation pursuant to Chapter 8, Section 53 a of the Swedish Companies Act.

### *Board of Directors*

The Meeting appointed the Board, for the period up to the Annual General Meeting 2023, in accordance with the Nomination Committee's proposal:

- that the Board of Directors shall consist of seven Board members and no deputies
- to re-elect Board members Albert Gustafsson, Frida Norrbom Sams, Joen Magnusson, Kate Swann, Kerstin Lindvall, Per Bertland and William Striebe
- to appoint Kate Swann as Chair of the Board

### *Board of Directors' fees*

The Meeting resolved, in accordance with the Nomination Committee's proposal, on fees to the members of the Board of Directors and to the Chair of the Board of Directors, as well as fees for work in the committees of the Board of Directors as follows:

- SEK 815 000 to the Chair of the Board
- SEK 395 000 each to the Board members
- SEK 125 000 to the Chair of the Audit Committee
- SEK 100 000 each to the other members of the Audit Committee
- SEK 79 000 to the Chair of the Remuneration Committee

- SEK 53 000 each to the other members of the Remuneration Committee

## *Auditor*

In accordance with the Nomination Committee's proposal, the Meeting re-elected the accounting firm Deloitte AB as auditor for the period up till the Annual General Meeting 2023. The certified public accountant, Richard Peters, will continue as the principal auditor.

The Meeting resolved, in accordance with the Nomination Committee's proposal, that fees to the auditors shall be paid in accordance with the approved bill.

## *LTI 2022/2025*

The Meeting resolved, in accordance with the Board of Director's presented proposal, to implement a long-term share-based incentive program LTI 2022/2025, similar to LTI 2021/2024 which was implemented 2021. The program includes approximately 120 executives in the Beijer Ref Group, who are given the opportunity to acquire a maximum of 1,616,000 call options at a market price from Beijer Ref. Each call option entitles the holder to acquire from the company one (1) B share in the company during the period of 15 May 2025 until 15 June 2025. The exercise price per share shall be 125 percent of the volume-weighted average price paid for the company's share on Nasdaq Stockholm during five trading days immediately before the transfer of the call options to the participants. Allotment of the call options is expected to take place during the second quarter of 2022.

In connection with the transfer of the call options, the participants will receive a subsidy in the form of a gross salary supplement corresponding to 50 percent of the premium paid for the options. In order to secure Beijer Ref's commitments and cost, in accordance with LTI 2022/2025, the Meeting resolved in accordance with the Board's proposal to authorize the Board to decide on share repurchases and the Meeting also resolved to transfer shares in Beijer Ref to participants in LTI 2022/2025. The program does not entail any dilution for existing shareholders as it is based on call options for shares already issued in the company.

## *Resolution on guidelines for remuneration to senior executives*

The Meeting resolved to approve the Board of Directors' proposal for guidelines for remuneration to senior executives. Compared with previously applicable guidelines, the guidelines now contain an option to apply non-financial criteria for variable cash compensation and has also been adjusted due to the fact that the company's Board has established a remuneration committee.

## *Resolution on the Board of Directors' proposal regarding authorization for the Board of Directors to resolve on a new share issue*

The Meeting resolved to approve the Board's proposal for a resolution authorizing the Board to, on one or more occasions until the next Annual General Meeting, decide on a new share issue of a maximum of 38,230,407 shares, corresponding to 10 percent of the company's share capital and number of shares. The issue can take place with or without deviation from the shareholders' preferential rights, by payment in cash, non-cash or set-off. The purpose of the authorization, and the reason for the deviation from the shareholders' preferential rights, is to fulfill the company's acquisition strategy by enabling acquisitions through payment in Beijer Ref shares (non-cash issue) or flexibility in the financing of acquisitions. The issue price must be determined according to market conditions, which may include customary discounts.

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Minutes with complete resolutions from the Meeting will be made available on the company's website, [www.beijerref.com](http://www.beijerref.com) under the heading "Investor/Corporate Governance/General Meeting", no later than Thursday, 21 April 2022. A copy of the minutes, other than the electoral roll, will also be sent to shareholders who so request from the company and who state their postal address.

**For more information, please contact:**

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