

Notice to the Extraordinary General Meeting in Beijer Ref AB (publ)

The shareholders of **Beijer Ref AB (publ)**, corporate ID no. 556040-8113, are hereby invited to the Extraordinary General Meeting (the "**EGM**") to be held on 17 February 2023, at 10.00 am. CET at Mannheimer Swartling's office, Carlsgatan 3, Malmö. Registration for the EGM will begin at 9.30 am. CET.

The Board of Directors has resolved, in accordance with the provisions of the company's Articles of Association, that shareholders, may exercise voting rights in advance by so-called postal voting.

A. RIGHT TO PARTICIPATE, NOTIFICATION OF ATTENDANCE AND POSTAL VOTING

A shareholder who wishes to attend the EGM venue or who wishes to exercise its voting rights by postal voting, must be recorded in the share register maintained by Euroclear Sweden AB ("**Euroclear**") as per 9 February 2023; **and** must

- (i) in the event of participation at the EGM venue: give notice of attendance to the company no later than by 13 February 2023, kindly before 4.00 pm. CET.

Notice of attendance is submitted by regular mail to Beijer Ref AB, "Extraordinary General Meeting", c/o Euroclear Sweden AB, P.O. Box 191, SE-101 23 Stockholm, by email to generalmeetingservice@euroclear.com, by telephone +46 8-402 91 33, or through Euroclear's website, <https://anmalan.vpc.se/EuroclearProxy/>. The notice of attendance shall include name of shareholder, personal or corporate identity number, address, telephone number, and if relevant, name of proxy holder and number of any assistants (not more than two); and/or

- (ii) in the event of exercising voting rights by postal voting: give notice hereof by submitting its postal vote to the company no later than by 13 February 2023, kindly before 4.00 pm. CET.

A special form shall be used for postal voting. The form is available on the company's website, <https://www.beijerref.com/egm2023-eng/>. The completed and signed form shall be sent to Beijer Ref by regular mail to Beijer Ref AB, "Extraordinary General Meeting", c/o Euroclear Sweden AB, P.O. Box 191, SE-101 23 Stockholm or by e-mail to generalmeetingservice@euroclear.com. Shareholders may also cast their votes electronically by verifying with BankID via Euroclear's website, <https://anmalan.vpc.se/EuroclearProxy/>.

A shareholder who wishes to attend the EGM venue in person or by proxy must give notice of this in accordance with the instructions in (i) above. Hence, a notice of participation only through postal voting is not sufficient for a person who wishes to attend the EGM venue.

If a shareholder is represented by proxy, a written and dated power of attorney signed by the shareholder must be issued to the proxy and submitted to the company. A proxy form is available on the company's website, <https://www.beijerref.com/egm2023-eng/>. Further, if the shareholder is a legal entity, a registration certificate or other authorisation document must be submitted to the company. In order to facilitate the registration process, proxies and registration certificates and any other authorisation documents is requested to be received by the company at the above address in connection with submitting the notice of attendance or postal vote, as the case may be.

The shareholder may not provide a postal vote with specific instructions or conditions. If so, the entire vote is invalid. Further instructions and conditions are included in the form for postal voting.

Shareholders whose shares are nominee-registered must temporarily re-register their shares in their own name in the shareholders' register maintained by Euroclear in order to participate in the EGM (so called voting rights registration). The shareholders' registers as of the record date 9 February 2023 will include voting rights registrations made not later than 13 February 2023. Therefore, shareholders must, in accordance with the respective nominee's routines, in due time before said date request their nominee to carry out such voting rights registration.

B. AGENDA FOR THE MEETING

PROPOSAL FOR AGENDA

1. Election of the chairperson of the meeting
2. Drawing up and approval of the voting register
3. Approval of the agenda
4. Election of persons to attest the minutes
5. Determination that the meeting has been duly convened
6. Resolution to amend the Articles of Association
7. Resolution to authorise the Board of Directors to resolve on a new share issue

PROPOSALS

Election of the Chairperson of the meeting (item 1)

The Board of Directors proposes that attorney Madeleine Rydberger will be chairperson of the meeting.

Resolution to amend the Articles of Association (item 6)

The Board of Directors proposes that the EGM resolves to amend the company's Articles of Association, in accordance with below. The purpose of the amendments are to adjust the limits for the share capital and the number of shares, to enable the contemplated rights issue.

Current wording	Proposed wording
§ 4 The Company's share capital shall be not less than SEK 250,000,000 and not more than SEK 500,000,000.	§ 4 The Company's share capital shall be not less than SEK 350,000,000 and not more than SEK 800,000,000.
§ 5 The number of shares shall be not less than 250,000,000 and not more than 500,000,000.	§ 5 The number of shares shall be not less than 350,000,000 and not more than 800,000,000.
§ 6 subparagraph 2 Of the share capital, not more than SEK 500,000,000 nominal can consist of series A shares and not more than SEK 500,000,000 nominal of series B shares.	§ 6 subparagraph 2 Of the share capital, not more than SEK 800,000,000 nominal can consist of series A shares and not more than SEK 800,000,000 nominal of series B shares.

The Board of Directors, or anyone appointed by the Board of Directors, shall be authorised to make such minor adjustments of the resolution that may be necessary in connection with registration with the Swedish Companies Registration Office.

The proposal is subject to the support of shareholders representing at least two-thirds of the votes cast and the shares represented at the meeting.

Resolution to authorise the Board of Directors to resolve on a new share issue (item 7)

The Board of Directors proposes that the General Meeting authorises the Board of Directors to, during the period up to the Annual General Meeting 2023, resolve on issue of new shares of series B with preferential rights for the company's shareholders. The total number of shares of series B that may be issued shall amount to the number of shares that corresponds to issue proceeds of approximately SEK 14,000,000,000, and shall be within the limits of the share capital. The purpose with the authorisation is to repay the bridge facility that finance the company's acquisition of Heritage Distribution and to finance issue related costs. Other terms and conditions for the new share issue shall be determined by the Board of Directors.

The current authorisation of the Board of Directors to issue new shares, resolved by the EGM on 10 November 2022, shall still be applicable.

The Board of Directors, or anyone appointed by the Board of Directors, shall be authorised to make such minor adjustments of the resolution that may be necessary in connection with registration with the Swedish Companies Registration Office.

C. AVAILABLE DOCUMENTS ETC

Proxy forms and postal voting form are available at the company's website, <https://www.beijerref.com/egm2023-eng/>. Other documents to be held available according to the Swedish Companies Act, will be available at the company's office and on the company's website no later than by 27 January 2023 and will be distributed to shareholders who so request and state their postal address.

At the time of this notice, the total number of shares in the company is 382,304,070 representing a total of 633,909,510 votes, of which 27,956,160 are shares of series A, representing 279,561,600 votes, and 354,347,910 are shares of series B, representing an equal amount of votes, of which 1,958,500 shares of series B are held by the company.

D. SHAREHOLDERS' RIGHT TO REQUEST INFORMATION

The Board of Directors and the managing director shall, if any shareholder so requests, and if the Board of Directors considers that this can be done without significant harm for the company, give information on circumstances that can affect the judgement of an item on the agenda.

E. PROCESSING OF PERSONAL DATA

For information on how your personal data is processed, see <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

Malmö, January 2023
The Board of Directors
Beijer Ref AB (publ)