

Beijer Ref AB (publ)

Statement by the Board of Directors pursuant to Chapter 19, Section 22 of the Swedish Companies Act

The Board of Directors of Beijer Ref AB (publ) (the “**Company**”) has proposed that the 2024 Annual General Meeting (“**AGM**”) shall authorise the Board, during the time up to the 2025 Annual General Meeting, to resolve on acquisition of the Company’s own shares of class B. The proposal entails that the Board may decide on the acquisition of maximum 550,000 shares of class B in the Company. By reason of the Board’s proposal, the Board hereby issues the following statement pursuant to Chapter 19, Section 22 of the Swedish Companies Act.

As of December 31, 2023, the Company’s funds available (according to Chapter 17, Section 3, first paragraph of the Swedish Companies Act) amounted to SEK 15.342.626.017 before any resolution on dividend by the AGM. No assets or liabilities have been valued at actual value pursuant to Chapter 4, Section 14a of the Swedish Annual Accounts Act.

Provided that the AGM resolves to allocate the Company’s earnings in accordance with the Board’s proposal, SEK 14.683.771.813 will be carried forward. As described in the statement of the Board pursuant to Chapter 18, Section 4 of the Swedish Companies Act, there will be full coverage for the Company’s restricted equity after distribution of the proposed dividend. Further, following the execution of any acquisition of own shares, there will still be full coverage for the Company’s restricted equity according to the balance sheet as of December 31, 2023, also taking into account changes in the restricted equity that have occurred after the balance sheet date.

According to the Board’s assessment, the Company’s and group’s shareholders’ equity, following any repurchase of own shares pursuant to the proposed authorisation, will be sufficiently large in relation to the type, scope and risks of the operations. The Board has taken into account the Company’s and the group’s historic trend, budgeted development and the economic situation. The Board has conducted an assessment of the Company’s and the group’s financial position and the Company’s and the group’s potential to fulfil their obligations in the short and long-term. The Company’s and the group’s financial solidity is considered to be good, in relation to the industry in which the group operates, also taking the proposed authorisation into account.

The execution of any repurchase of own shares will not impact the Company’s and the group’s ability to fulfil their payment obligations. The Company and the group have good access to both short and long-term credit facilities. The credit facilities can be utilised at short notice, which is why the Board believes that the Company and the group have good preparedness to handle changes in liquidity and unexpected events. The Board believes that the Company and the group have the prerequisites to take future business risks and also be able to cope with possible losses. Execution of any repurchase of own shares will not have any negative impact on the Company’s and the group’s ability to conduct further business investments according to the Board’s plans. In addition to the statements above, the Board has considered other known conditions that may be significant to the Company’s and the group’s financial position. No circumstances have occurred that make the proposed authorisation to repurchase own shares of class B not to appear to be justifiable considering the requirements set forth in Chapter 17, Section 3 of the Swedish Companies Act.

Malmö, March 2024
The Board of Directors
Beijer Ref AB (publ)