

Malmö, Sweden, March 29, 2021

Notice Convening the AGM of Beijer Electronics Group AB (publ)

The shareholders of Beijer Electronics Group AB (publ) are hereby convened to the Annual General Meeting (AGM), which will be held on Thursday, May 6, 2021. In order to reduce the risk of spreading Covid-19, the Board has decided that the Annual General Meeting will be held only by postal vote, without the physical presence of shareholders, proxies or other external parties. Instead, shareholders can participate in the Annual General Meeting by postal votes and sending in questions in advance according to the instructions below. Information regarding the decisions taken by the Annual General Meeting will be made public on May 6, 2021, as soon as the results of the postal voting have been finalized. At the same time, on May 6, 2021, the recorded statement of the CEO Per Samuelsson's will be available at www.beijergroup.com.

Registration and participation

Shareholders who wish to participate in the Meeting via postal voting shall

- *Firstly*, be included in the shareholders register maintained by Euroclear Sweden AB (the Swedish Central Securities Depository) on Wednesday, April 28, 2021;
- *Secondly*, notify their participation by submitting their postal vote in accordance with the instructions under the heading "Postal voting" below so that the postal vote is received by Euroclear Sweden AB no later than Wednesday 5 May 2021.

In order to be entitled to participate in the meeting, shareholders with shares held in the name of a trustee must temporarily re-register their shares in their own name. Such registration may be temporary (so-called voting rights registration) and is requested from the trustee according to the trustee's routines, at a time in advance that the trustee decides. Voting rights registrations made by the trustee no later than the second banking day after 28 April 2021 will be taken into account in the preparation of the share register.

Postal voting

The Board of Directors has decided that the shareholders may exercise their voting rights at the meeting only by voting in advance, so-called postal voting. Postal voting will be possible until Wednesday, May 5, 2021. A special form for postal voting and further information is available on the company's website www.beijergroup.com.

Shareholders may vote in the following ways:

1. The completed and signed form should be received by Euroclear Sweden AB no later than Wednesday 5 May 2021 and should be sent to Beijer Electronics Group AB, "Annual General Meeting", c / o Euroclear Sweden AB, Box 191, 101 23 Stockholm or submitted by e-mail to generalmeetingservice@euroclear.com
2. Shareholders who are natural persons can also cast a postal vote electronically by verifying their identity with BankID via Euroclear Sweden AB's website <https://anmalan.vpc.se/EuroclearProxy/>. Such electronic postal vote shall be cast no later than Wednesday, May 5, 2021.

Shareholders may not provide the postal vote with special instructions or conditions. If this happens, the vote (ie the postal vote in its entirety) is invalid. Further information and conditions can be found in the postal voting form.

If a shareholder votes in advance by proxy, a written and dated power of attorney signed by the shareholder must be attached to the postal voting form. Proxy forms are available on the company's website www.beijergroup.se. If the shareholder is a legal entity, a registration certificate or other authorization document must be attached to the postal voting form.

Shareholders' right to information

If any shareholder so requests, and the Board of Directors considers that it is possible without significant detriment to the company, the Board of Directors and Chief Executive Officer shall present information, firstly on circumstances that can affect the judgment of an item on the agenda, secondly circumstances that may influence judgment of the company's or subsidiaries' financial position, and thirdly the company's relationship to other group companies.

Requests for such information in connection with the Annual General Meeting should be sent in writing to Beijer Electronics Group AB no later than April 26, 2021, via e-mail to arsstamma@beijergroup.se or by mail to "Annual General Meeting", Annika Johnsson, Beijer Electronics Group AB (publ), Box 426, 201 24 Malmö. The shareholder should state its name, personal or organization number and postal address in order for the questions to be answered. Questions and answers will be kept available at the company on the company's website www.beijergroup.com from April 30, 2021 and will be sent to those shareholders who so wish and who have provided their postal address or e-mail address.

Business/proposed agenda

1. Election of a Chairman of the Meeting
2. Appointment of two persons to verify the minutes
3. Preparation and approval of the voting list
4. Approval of the agenda
5. Consideration of whether the Meeting has been duly convened
6. Statement by the Chief Executive Officer
7. Submission of the annual accounts and audit report and the consolidated accounts and consolidated audit report
8. Resolutions in the matters of:
 - a) Adopting the Income Statement and Balance Sheet and the Consolidated Income Statement and Consolidated Balance Sheet
 - b) Appropriation of the company's profits pursuant to the adopted Balance Sheet
 - c) Discharging the Board members and Chief Executive Officer from liability
9. Decision on approval of the Remuneration report
10. Determining the number of Board members
11. Determining fees to the Board of Directors and Auditors
12. Electing the Board of Directors and Chairman of the Board
13. Electing the Auditor
14. Resolution on instruction for the Nomination Committee
15. Resolution on authorization for the Board of Directors to take decisions on new share issues
16. Resolution on (A) implementation of a long-term share based incentive program (LTI 2021/2024) and (B) hedging including resolution on (1) authorization for the Board of Directors to resolve decisions on a directed issue of series C shares, (2) authorization for the Board of Directors to repurchase all issued series C shares and (3) transfer of own ordinary shares to participants in LTI 2021/2024
17. Resolution on authorization for the Board of Directors to transfer own ordinary shares
18. Closing the Meeting

Item 1 Election of a Chairman of the Meeting

The Nomination Committee proposes that Bo Elisson is elected Chairman of the Meeting.

Item 2 Appointment of two persons to verify the minutes

The Board of Directors proposes Ulf Hedlundh, who represents Svolder AB, and Nicolas Hassbjer, who represents Tequity Management, or, if one or both of them are absent, the person(s) designated by the Board of Directors, to verify the minutes. Such appointment also includes verifying the voting list and that the received postal votes are correctly reflected in the minutes.

Item 3 Preparation and approval of the voting list

The voting list that is proposed to be approved is the voting list that has been prepared by Euroclear Sweden AB, on behalf of the company, based on the shareholders' register and received postal votes, and that has been verified and approved by the persons appointed to verify the minutes.

Item 8 b. Dividends

The Board of Directors has decided to propose no distribution of dividend at the AGM for the financial year 2020. The Board of Directors proposes that the profits at the disposal of the AGM, approximately 287 837 TSEK shall be carried forward.

Item 9. Decision on approval of the Remuneration report

The Board of Directors proposes that the Annual General Meeting approves the Board's remuneration report for 2020. The remuneration report will be kept available on the company's website (www.beijergroup.se) in accordance with what is stated below under the section "Other."

Items 10-13 Proposals for resolutions regarding the number of Board members, Directors' and Auditors' fees and election of the Board of Directors, Chairman of the Board and Auditors

The following shareholders were members of the Nomination Committee: Stena Adactum, represented by Anders Wassberg (Chairman and convener), Svolder, represented by Ulf Hedlundh Nordea Fonder, represented by Bengt Belfrage and Fjärde AP-fonden, represented by Lovisa Runge. The Chairman of the Board, Bo Elisson, has been adjunct in the Nomination Committee.

Shareholders representing some 63 per cent of the share capital and voting rights of the company have reported that they will be supporting the following proposals at the Meeting:

Item 10

- That the Board of Directors shall consist of five members, with no deputies.

Item 11

- That fees of SEK 600,000 will be payable to the Chairman of the Board, and that fees of SEK 250,000 will be payable to each of the other Board members.
- That fees of SEK 75,000 will be payable to the Chairman of the Board for work in the audit committee, and that fees of SEK 50,000 will be payable to each of the other Board members for work in such committee.
- That fees of SEK 50,000 will be payable to the Chairman of the Board for work in the compensation committee, and that fees of SEK 30,000 will be payable to each of the other Board members for work in such committee.
- That fees to Auditors will be payable according to approved account.

Item 12

- re-election of Board members Bo Elisson, Ulrika Hagdahl, Johan Wester, Karin Gunnarsson and Lars Eklöf.
- Election of Bo Elisson as Chairman of the Board.

Item 13

- Appointment of the registered public accounting firm, Öhrlings PricewaterhouseCoopers AB, as the company's auditor until the close of the AGM 2022. The Chief Auditor will be Sofia Götmar-Blomstedt.

Item 14 Resolution on instruction for the Nomination Committee

The Nomination Committee proposes that the AGM decides on the following instruction for the Nomination Committee.

The Company shall have a Nomination Committee consisting of members appointed by the four largest shareholders. The Chairman of the Board shall be adjunct in the Nomination Committee. The largest shareholders will be contacted by the company's Chairman of the Board on the basis of the company's list of registered shareholders as of the last banking day in August, provided by Euroclear Sweden AB. After the owners have been contacted, they should within 14 days notify whether they wish to participate in the Nomination Committee. If any of the four largest shareholders waives their right to appoint a member of the Nomination Committee, the next shareholder in the ownership size will be given an opportunity to appoint a member and shall, within one week, submit a notice of participation. The names of the four representatives and the names of the shareholders who proposed them shall be published as soon as the Nomination Committee has been appointed, but no later than six months before the AGM. If at this time, no four owners have notified the wish to participate in the Nomination Committee, the Nomination Committee will then consist of fewer members.

The Nomination Committee's term of office runs until its new Nomination Committee is appointed.

The Chairman of the Nomination Committee shall, unless the members agree otherwise, be the member appointed by the largest shareholder. The Nomination Committee's first meeting shall, however, be opened by the chairman of the company. If a member leaves the Nomination Committee before its work is completed, the owner who appointed this member has the right to appoint a new member. Fees shall not be paid from the company to the members of the Nomination Committee.

In the event of a material change in the company's ownership structure and a shareholder who, after this significant ownership change, has become one of the four largest shareholders, wishes to be included in the Nomination Committee, the Nomination Committee shall offer this place in the Nomination Committee by either deciding that this shareholder shall replace the, by votes, smallest shareholder in the Nomination Committee after the change, or decide to extend the Nomination Committee with another member, but with a maximum of five members. Should any of the members of the Nomination Committee, before the Nomination Committee's mission is completed, resign for another reason or cease to represent the shareholder who appointed the member, such member, if the appointed member so requests, shall be replaced by a new member appointed by the shareholder. Changes in the Nomination Committee's composition shall be announced as soon as such has taken place.

The Nomination Committee shall prepare and submit following proposals to the AGM:

- election of Chairman of the meeting,
- election of the Chairman of the Board and other members of the Board of Directors,
- Board fees divided between the Chairman and other members as well as remuneration for committee work,
- election and remuneration to the auditor and deputy auditor (if applicable), and
- principles for the appointment of Nomination Committee.

The Nomination Committee shall be entitled to charge the Company with expenses for, for example, recruitment consultants and other consultants required for the Nomination Committee to fulfil its mission. In conjunction with its mission, the Nomination Committee shall, in addition, fulfil the tasks that the Swedish Code of Corporate Governance requires.

Item 15 Resolution on authorization for the Board of Directors to reach decisions on new share issues

The Board of Directors proposes that the AGM resolves to authorize the Board of Directors to decide on the new issue of a maximum of 2,860,137 ordinary Shares on one or more occasions before the next AGM 2022.

The proposal means that the Board of Directors would be authorized to decide on the new share issue with stipulations on issue in kind, set-off or subject to other terms stated in Chap. 13 § 5 para. 1 cl. 6 p of the Swedish Companies Act, and waiving shareholders' preferential rights. The Board of Directors will be entitled to stipulate other terms for the share issue, including issue price, which however, shall be based on market terms.

The purpose of this authorization is to enable the company to issue shares to guarantee funds for purchase prices related to the acquisition of other companies, parts of companies, or other assets the Board of Directors judges to be valuable to the company's operations. Full utilization of this authorization would correspond to dilution of some 10 per cent of the share capital and votes.

Resolution pursuant to the Board of Directors' proposal requires the AGM's resolution being supported by shareholders representing at least two-thirds of the votes cast and shares represented at the Meeting.

Item 16 Resolution on (A) implementation of a long-term share based incentive program for (LTI 2021/2024) and (B) hedging in order to implement the program**(A) Implementation of a long-term share based incentive program LTI 2021/2024**

The Board of Directors proposes that the AGM resolves on implementation of a long-term share based incentive program ("LTI 2021/2024") on essentially following terms and conditions. LTI 2021/2024 measures the performance under 2021, but has a three year duration. It is the Board of Directors' intention that the structure of LTI 2021/2024 should be long-term, thus the Board intends to propose that the general meetings in the next years will resolve upon similar incentive programs, after the program has been evaluated. The program proposed below, corresponds to the long-term share based incentive program LTI 2020/2023 (adopted by the AGM 2020), in all material respects.

It is proposed that LTI 2021/2024 shall comprise not more than 25 employees within the Beijer Electronics Group, including the CEO, the Group management (at present five persons excluding the CEO), business management and other key employees. The program shall comprise a maximum of 250,000 ordinary shares in Beijer Electronics Group ("Performance Shares"). In order to receive Performance Shares it is required that the Performance Conditions established by the Board of Directors regarding the financial year 2021 are achieved or exceeded. Performance Shares will be received free of charge, whereby the CEO may receive a maximum of 30,000 Performance Shares and another member of the Group management and other participants may receive up to a maximum of 15,000 Performance Shares, whereby the Board of Directors resolves on the individual allocation within this framework. In order to participate in the program, the participant must no later than 1 September 2021 own Beijer Electronics Group shares. The participant must either acquire shares in the company corresponding to the maximum number of Performance Shares that the participant is entitled to receive, or acquire shares in the company corresponding to half of the maximum number of Performance Shares that the participant is entitled to receive, whereby the participant will receive half of the vested number of Performance Shares. The participant must retain the shares at least until 31 August 2022. If the participant does not acquire own shares or not retain the acquired shares during the specified period, the participant will not receive any Performance Shares.

The performance conditions that have to be achieved or exceeded relate to (i) earnings per share, (ii) free cash flow and (iii) new orders (the "Performance Conditions"). The Performance Conditions are measured based on the outcome during the period 1 January 2021- 31 December 2021 (the "Performance Period"). The Board of Directors resolves on the Performance Conditions before LTI 2021/2024 is offered to the participants. The Board of Directors intends to inform about the determined Performance Conditions and the achievement of them in connection with the publication

of the year-end report for 2021. The participants receives vested Performance Shares after the AGM 2024, before 1 July 2024 (the "Allotment Day").

At present, Beijer Electronics Group has three existing share based incentive programs that have been implemented by resolutions by the AGM 2018 (LTI 2018/2021), the AGM 2019 (LTI 2019/2022) and the AGM 2020 (LTI 2020/2023). All previous incentive programs include so-called performance shares to the executive management and a number of key employees within the Group. Based on the achievement of the resolved performance conditions for LTI 2018/2021, the program comprises, including hedging activities for social contributions, approximately 150 000 shares in Beijer Electronics Group. Earned performance shares under LTI 2018/2021 shall be allocated to the participants after the up-coming AGM, before July 1, 2021. Based on the achievement of the resolved performance conditions for LTI 2019/2022, the program comprises, including hedging activities for social contributions, approximately 66,300 shares in Beijer Electronics Group. Based on the achievement of the resolved performance conditions for LTI 2020/2023, the program comprises, including hedging activities for social contributions, approximately 99,500 shares in Beijer Electronics Group. The maximum dilution of all programs amounts to approximately 1.13 per cent of the share capital and votes in Beijer Electronics Group. The majority of the employees who are proposed to be comprised by LTI 2021/2024 participate in the previous incentive programs.

(B) Hedging

In order to implement LTI 2021/2024 in a cost-effective and flexible manner, the Board of Directors proposes that the undertakings of the company for delivery and costs referable to Performance Shares primarily shall be secured by a directed issue of convertible and redeemable C shares followed by repurchase and conversion to ordinary shares and a resolution on transfer of own ordinary shares to senior executives in accordance with the following.

(1)-(3) Authorizations and transfer of own ordinary shares

The Board of Directors propose that the AGM resolves to authorize the Board of Directors to resolve on a directed issue of redeemable and convertible series C shares in the company on the following terms and conditions.

- The maximum number of series C shares to be issued shall amount to 330,000. The authorization may be exercised on one or several occasions until the AGM 2022. With deviation from the shareholders' preferential rights, the new shares may be subscribed for only by one external party after arrangement in advance. The amount to be paid for each new share (the subscription price) shall equal the share's quota value at the time of subscription. The new series C shares shall be subject to Chapter 4, Section 6 of the Swedish Companies Act (conversion restriction) and Chapter 20, Section 31 of the Swedish Companies Act (redemption restriction).

Further, the Board of Directors propose that the AGM resolves to authorize the Board of Directors to repurchase all issued redeemable and convertible series C shares in the company on the following terms and conditions.

- Repurchase may take place by way of an acquisition offer directed to all holders of series C shares in Beijer Electronics Group. The authorization may be exercised on one or several occasions until the AGM 2022. The maximum number of series C shares to be repurchased shall amount to 330,000. Repurchase shall be made at a price per share of minimum 100% and maximum 115% of the quota value applicable at the time of subscription. Payment of repurchased shares shall be made in cash. The Board of Directors shall have the right to resolve on other terms and conditions for the repurchase. Repurchase may also be made of a so-called interim share, by Euroclear Sweden AB designated as a Paid Subscribed Share (*Sw. Betald Tecknad Aktie (BTA)*), regarding a series C share.

Finally, the Board of Directors propose that transfer of own ordinary shares to participants in LTI 2021/2024 shall be made on the following terms and conditions.

- A maximum number of 250,000 Beijer Electronics Group shares may be transferred free of charge to participants in LTI 2021/2024. With deviation from the shareholders' preferential rights, the right to acquire Beijer Electronics Group shares free of charge shall comprise employees in the Group participating in LTI 2021/2024, with a right for each of the participants to acquire the maximum number of shares stipulated in the terms and conditions of LTI 2021/2024. Transfer of Beijer Electronics Group shares shall be made free of charge at the time for, and according to the terms for, the allotment of Beijer Electronics Group shares to participants in LTI 2021/2024. The number of Beijer Electronics Group shares that may be transferred under LTI 2021/2024 shall be recalculated due to any intervening bonus issue, split, preferential issue and/or similar corporate actions.

Other matters

The maximum number of Performance Shares that may be allotted to the participants under LTI 2021/2024 amounts to 250,000, which corresponds to approximately 0.9 per cent of the share capital and votes in the company after dilution. Aggregated with the maximum number of additional shares that may be transferred, which mainly consists of cash flow related hedging of costs for social security contributions, LTI 2021/2024 will comprise not more than 330,000 shares and the maximum dilution of the program will amount to approximately 1.1 per cent of the share capital and votes in Beijer Electronics Group after dilution.

Based on the assumption of a stock market price of SEK 45, the total costs for LTI 2021/2024 are estimated to approximately MSEK 14.8 provided that the Performance Conditions are fully met. Of these costs, approximately MSEK 11.3 relates to accounting (not affecting cash) costs calculated in accordance with IFRS 2. Other costs mainly relate to calculated social security contributions, which are hedged through the issue of series C shares.

Given the full-year result of 2020, the costs for LTI 2021/2024 would have a negative effect of approximately 0.3 percentage units on Beijer Electronics Groups' operating margin and a reduction of profit per share of approximately SEK 0.17, provided that the Performance Conditions in the cost estimate above are fully achieved. However, the Board of Directors believes that the expected positive effects of LTI 2021/2024 on Beijer Electronics Group's financial result will outweigh the costs for the program.

The resolution of the AGM to implement LTI 2021/2024 in accordance with section A above is conditional upon the resolution of the hedging activities in section B above.

In order for the resolution by the AGM on implementation of LTI 2021/2024 to be valid, the Board of Directors' proposal under section A must be supported by shareholders representing at least nine-tenths of both the votes cast and shares represented at the AGM.

LTI 2021/2024 has been initiated by the Board of Beijer Electronics Group and prepared in consultation with the major shareholders and external advisors.

The Board of Directors' proposal under items 15–16 above also include authorization for the CEO to make such minor amendments to the AGM resolutions that may be necessary for registering these resolutions with the Swedish Companies Registration Office.

Item 17 Resolution on authorization for the Board of Directors to transfer own ordinary shares

The Board of Directors proposes that the annual general meeting authorises the Board to resolve, during the period until the next AGM, on the transfer of the company's ordinary shares on Nasdaq Stockholm at a price within the share price interval registered at that time, where share price interval means the difference between the highest buying price and the lowest selling price. The transfers may not exceed 34,747 ordinary shares, held by the company at the time of transfer.

The purpose of the proposed authorization is to give the company the possibility to sell shares in its own holding for cash flow hedging of social security charges that arise upon delivery of shares to participants in the incentive program LTI 2018/2021, according to the terms of the program.

The Board of Director's proposal must be supported by shareholders representing at least two thirds of both the votes cast and the shares represented at the AGM.

Number of shares and votes

At the time of issue of the Notice to the AGM, the number of ordinary shares of the company amounts to 28,627,219 with each one vote, corresponding to 28,627,219 votes and the number of C shares amount to 225,181 with each one-tenth of a vote, corresponding to 22,518.1 votes. The total number of shares in the company amounts to 28,852,400 and the total number of votes to 28,649,737.1. The company's holding of own shares amounts to 225,181 C shares.

Other matters

The annual accounts, the audit report, the Board of Directors' complete proposals and Remuneration report and auditors' statement pursuant to chap. 8 § 54 of the Swedish Companies Act will be available from the company and the company's website (www.beijergroup.com) at the latest on April 15, 2021. The documents will be sent by mail or e-mail to those shareholders that have previously stated that they wish to receive it by mail or notify the company of their wish to receive it by mail or e-mail.

For information on how your personal data is treated, reference is made to

<https://www.euroclear.com/dam/EsW/Legal/Integritetspolicy-bolagsstammor-svenska.pdf>

*The Board of Directors
Beijer Electronics Group AB (publ)
Registration No. 556025-1851*

Malmö, Sweden, March 2021

Beijer Electronics Group AB (publ) is a growing powerhouse of innovators within mission-critical industrial digital technology and IIoT. With a strong focus on the connection between people, technology and data, we share a pride in having some of the world's leading global companies as our core customers. Since its start-up in 1981, BEIJER GROUP has evolved into a multinational group of complementary business entities with sales over 1.4 billion SEK in 2020.

The company is listed on the NASDAQ OMX Nordic Stockholm Small Cap list under the ticker BELE. www.beijergroup.com