

Malmö, Sweden, April 5, 2022

Notice of the AGM of Beijer Electronics Group AB

The shareholders of Beijer Electronics Group AB are hereby convened to the Annual General Meeting (AGM), which will be held on Tuesday, May 10, 2022, at 16:00 CEST at Scandic Triangeln, Malmö. Registration opens at 15:00 CEST.

The Board of Directors has decided that the shareholders shall also be able to exercise their voting rights by postal voting in accordance with the rules of the Articles of Association. It will also be possible to follow the Annual General Meeting online, on www.beijergroup.com, but without the opportunity to vote or ask questions. No special registration is required to attend the Annual General Meeting online. After the end of the meeting, the participants are served light refreshments.

In addition to the opportunity to ask questions at the Annual General Meeting, shareholders may also submit written questions in advance according to the instructions below. Materials from the meeting, such as CEO Jenny Sjö Dahl's speech, will be available on www.beijergroup.com the day after the meeting.

Notification and participation

Participation in the meeting room

Shareholders who wish to attend the meeting room in person or by proxy shall:

- *Firstly*, be included in the share register maintained by Euroclear Sweden AB on May 2, 2022;
- *Secondly*, notify their participation in writing to the address Computershare AB, Box 5267, 102 46 Stockholm (mark the envelope with "Beijer Electronics Group AGM"), by telephone to +46 (0)771 24 64 00, by e-mail to proxy@computershare.se or electronically (only for natural persons) on the company's website www.beijergroup.com no later than 4 May 2022.

Notifications should state the shareholders' name, personal or corporate identity number, address, telephone number and any assistants. Shareholders or representatives of shareholders may bring a maximum of two assistants. Assistants may only be brought if the shareholder notifies this.

If the shareholder is represented by proxy, a written and dated power of attorney signed by the shareholder shall be issued to the proxy. If the power of attorney has been issued by a legal entity, certificate of registration or equivalent authorization documents must be attached. Proxy forms are available on the company's website www.beijergroup.com and are sent to shareholders who so request.

Shareholders who wish to attend the meeting room in person or by proxy must notify this in accordance with the above. This means that a notification by postal voting only as described below is not enough for those shareholders who want to attend the meeting room.

In order to facilitate registration at the meeting, a power of attorney and certificate of registration and other authorization documents should be received by the company at the above address no later than 4 May 2022.

Participation by postal voting

Shareholders who wish to participate in the meeting by postal vote shall:

- *Firstly*, be entered in the share register maintained by Euroclear Sweden AB on 2 May 2022, and
- *Secondly*, no later than 4 May 2022 register by casting their postal vote in accordance with the instructions below so that the postal vote is received by Computershare no later than that day.

For postal voting, a special form shall be used. The form is available on Beijer Electronics Group's website www.beijergroup.com. Completed and signed postal voting forms are sent to Computershare in writing to the address Computershare AB, Box 5267, SE-102 46 Stockholm (mark the envelope with "Beijer Electronics Group AGM"), or by e-mail to proxy@computershare.se. Completed forms must be received by Computershare by May 4, 2022.

Shareholders who are natural persons can also cast a postal vote electronically, for his or her shareholding as well as for a legal entity, by verification with BankID via the company's website www.beijergroup.com.

The shareholder may not provide the postal vote with special instructions or conditions. If this happens, the postal vote will in its entirety be invalid. Further instructions can be found in the postal voting form.

If the shareholder votes by post by proxy, the signed and dated power of attorney must be attached to the postal voting form. If the shareholder is a legal entity, a copy of the certificate of registration, or if such a document does not exist, equivalent authorization documents must be attached. Proxy forms are available on the company and on the company's website www.beijergroup.com.

Anyone who wishes to attend the meeting room in person or through a representative must notify this according to the instructions under the heading Participation in the meeting room above. This means that a notification by postal voting alone is not enough for those who want to attend the meeting room.

Nominee-registered holdings

Shareholders with nominee-registered holdings must, in addition to registering for the meeting, have the shares registered in their own name through the trustee's care in order to be entitled to participate in the Annual General Meeting. Such re-registration may be temporary (so-called voting rights registration) and is requested from the trustee in accordance with the trustee's procedures in such a time as the trustee determines. Voting rights registrations made by the nominee no later than 4 May 2022 will be taken into account in the preparation of the share register.

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.

In addition to the opportunity to ask questions in the meeting room, shareholders will also have the opportunity to ask questions in writing. Such request shall be sent in writing to Beijer Electronics Group AB no later than 30 April 2022, by e-mail to arsstamma@beijergroup.com or by post to the "Annual General Meeting", Annika Johnsson, Beijer Electronics Group AB, Box 426, SE-201 24 Malmö, Sweden.

The shareholder should state its name, personal or corporate identity 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.

Proposed agenda

1. Opening of the meeting
2. Election of a Chairman of the Meeting
3. Preparation and approval of the voting list
4. Approval of the agenda
5. Appointment of two persons to verify the minutes
6. Determination of whether the Meeting has been duly convened
7. Speech by the Chief Executive Officer
8. Presentation of the annual accounts and audit report and the consolidated accounts and consolidated audit report
9. Resolutions in the matters of:
 - a) Adopting the Profit and Loss Account and Balance Sheet and the Consolidated Profit and Loss Account and Consolidated Balance Sheet
 - b) Appropriation of the company's profits pursuant to the adopted Balance Sheet and record date
 - c) Discharge of liability of the Board of Directors and Chief Executive Officer
10. Decision on approval of the Remuneration report 2021
11. Determination of the number of Board members
12. Determination of the fees to the Board of Directors and Auditors
13. Election of the Board of Directors and Chairman of the Board
14. Election of the Auditor
15. Resolution on instruction for the Nomination Committee
16. Resolution on authorization for the Board of Directors to take decisions on new share issues
17. Resolution on (A) implementation of a long-term share based incentive program (LTI 2022/2025) 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 2022/2025
18. Resolution on authorization for the Board of Directors to transfer own ordinary shares
19. Closing of the Meeting

Item 2 Election of a Chairman of the Meeting

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

Item 9 b. Dividends

The Board of Directors proposes a dividend of SEK 0.50 per ordinary share and May 12, 2022 as record date for the dividend. If the meeting decides in accordance with the proposal, the dividend is expected to be distributed by Euroclear Sweden on 17 May 2022.

Item 10. Decision on approval of the Remuneration report for 2021

The Board of Directors does not propose any changes to the guidelines for salary and other remuneration to the CEO and the other members of the Group Management adopted by the Annual General Meeting on June 26, 2020.

The Board of Directors proposes that the Annual General Meeting approves the Board's remuneration report for 2021. 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 matters".

Items 11-14 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 65 per cent of the share capital and voting rights of the company have reported that they will be supporting the following proposals by the Nomination Committee at the Meeting:

Item 11

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

Item 12

- 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 90,000 will be payable to the Chairman of the committee 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 committee for work in the remuneration 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 invoice.

Item 13

- re-election of Board members Bo Elisson, Ulrika Hagdahl, Johan Wester, Karin Gunnarsson and Lars Eklöf.
- new election of Board member Jonas Hård.
Jonas Hård, born 1971, most recently held the position as Chief Digital Officer for Autoliv Group. Jonas holds an MBA from Henley Business School and General Management Program at Harvard Business School and has industrial experience from Electrolux and Nobia Group, among others.
- election of Bo Elisson as Chairman of the Board.

Item 14

- Appointment of the registered public accounting firm, Öhrlings PricewaterhouseCoopers AB, as the company's auditor until the close of the AGM 2023. The Chief Auditor will be Sofia Götmar-Blomstedt.

Item 15 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 16 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 2023.

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 17 Resolution on (A) implementation of a long-term share based incentive program for (LTI 2022/2025) and (B) hedging in order to implement the program**(A) Implementation of a long-term share based incentive program LTI 2022/2025**

The Board of Directors proposes that the AGM resolves on implementation of a long-term share based incentive program ("LTI 2022/2025") on essentially following terms and conditions. LTI 2022/2025 measures the performance under 2022, but has a three year duration. It is the Board of Directors' intention that the structure of LTI 2022/2025 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 2021/2024 (adopted by the AGM 2021), in all material respects.

It is proposed that LTI 2022/2025 shall comprise not more than 25 employees within the Beijer Electronics Group, including the CEO, the Group management (at present three 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 2022 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 2022 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 2023. 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) Operating profit, (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 2022- 31 December 2022 (the "Performance Period"). The Board of Directors resolves on the Performance Conditions before LTI 2022/2025 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 2022. The participants receives vested Performance Shares after the AGM 2025, before 1 July 2025 (the "Allotment Day").

At present, Beijer Electronics Group has three existing share based incentive programs that have been implemented by resolutions by the AGM 2019 (LTI 2019/2022), the AGM 2020 (LTI 2020/2023) and the AGM 2021 (LTI 2021/2024). 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 2019/2022, the program comprises, including hedging activities for social contributions, approximately 69,100 shares in Beijer Electronics Group. Earned performance shares under LTI 2019/2022 shall be allocated to the participants after the up-coming AGM, before July 1, 2022. 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. Based on the achievement of the resolved performance conditions for LTI 2021/2024, the program comprises, including hedging activities for social contributions, approximately 110,500 shares in Beijer Electronics Group. The maximum dilution of all programs amounts to approximately 1.0 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 2022/2025 participate in the previous incentive programs.

(B) Hedging

In order to implement LTI 2022/2025 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 2023. 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 2023. 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 2022/2025 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 2022/2025. 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 2022/2025, with a right for each of the participants to acquire the maximum number of shares stipulated in the terms and conditions of LTI 2022/2025. 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 2022/2025. The number of Beijer Electronics Group shares that may be transferred under LTI 2022/2025 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 2022/2025 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 2022/2025 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 65, the total costs for LTI 2022/2025 are estimated to approximately MSEK 21.4 provided that the Performance Conditions are fully met. Of these costs, approximately MSEK 16.3 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 2021, the costs for LTI 2022/2025 would have a negative effect of approximately 0.5 percentage units on Beijer Electronics Groups' operating margin and a reduction of profit per share of approximately SEK 0.26, 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 2022/2025 on Beijer Electronics Group's financial result will outweigh the costs for the program.

The resolution of the AGM to implement LTI 2022/2025 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 2022/2025 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 2022/2025 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 16–17 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 18 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. The transfers may not exceed 16,850 ordinary shares.

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 2019/2022, 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 28,768,324 with each one vote, corresponding to 28,768,324 votes and the number of C shares amount to 183,614 with each one-tenth of a vote, corresponding to 18,361.4 votes. The total number of shares in the company amounts to 28,951,938 and the total number of votes to 28,649,737.1. The company's holding of own shares amounts to 183,614 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 19, 2022. 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
Registration No. 556025-1851*

Malmö, Sweden, April 2022

Beijer Electronics Group AB 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 1.6 billion SEK in 2021.

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