

MALMÖ, Sweden--([BUSINESS WIRE](#))--Regulatory News:

G & L Beijer (STO:BEIJB):

The shareholders of G & L Beijer AB (publ), corporate identification number 556040-8113, are hereby convened to the Annual Meeting on Thursday April 24, 2014, 3 pm, at Börshuset, Skeppsbron 2, Malmö. Registration for the Annual Meeting will start at 2 pm.

A. RIGHT TO PARTICIPATE IN THE MEETING

Shareholders who wish to participate in the Annual Meeting must

be entered in the Register of Shareholders maintained by Euroclear Sweden AB, on Wednesday April 16, 2014; and

notify the company of the participation by mail to G & L Beijer AB, Att. Linda Prahl, Stortorget 8,

SE-211 34 Malmö, Sweden, by telephone +46 40-35 89 00, by e-mail lpl@beijers.com or on the company's website www.beijers.com, not later than Wednesday April 16, 2014.

When notifying the company, shareholders must state their name, personal identity number/corporate identity number, address and telephone number. A proxy form is available for download from the company's website www.beijers.com and will be mailed to shareholders who contact the company and state their address. Proxies and

representatives of legal entities must submit an authorisation prior to the Meeting.

To be entitled to participate in the Meeting, shareholders whose shares are nominee-registered through the trust department of a bank or other trustee must temporarily re-register their shares in their own name with Euroclear Sweden AB. Such a registration must be completed no later than Wednesday April 16, 2014, and the trustee should therefore be notified well in advance of the aforementioned date.

B. MATTERS AT THE MEETING

Proposed Agenda

1. Election of the Chairman of the Annual Meeting of shareholders.
2. Drawing up and approval of the voting register.
3. Approval of the Agenda.
4. Election of two persons to attest the Minutes.
5. Review of the procedures to establish if the Annual Meeting has been duly convened.
6. Statement by the Managing Director.
7. Submission of the annual accounts and audit report of the company and the Group.

8. Resolution regarding

a) adoption of the profit and loss account and balance sheet of the company and of the consolidated profit and loss account and consolidated balance sheet of the Group

b) allocation of the company's profit or loss in accordance with the adopted balance sheet

c) discharge from liability for the Members of the Board of Directors and the Managing Director.

9. Determination of the number of Board Members and Deputy Board Members.

10. Determination of the remuneration of the Board Members elected by the Annual Meeting.

11. Determination of remuneration to the Auditors.

12. a. Election of Board Members, Deputy Board Members and the Chairman of the Board of Directors.

b. Election of Auditors.

13. Resolution regarding the Election Committee.

14. Resolution regarding guidelines for the remuneration of senior executives.

15. Resolution regarding alteration of the Articles of Association.

16. Closing the Meeting.

Item 8 b) - Dividend

The Board of Directors proposes a dividend of SEK 4.75 per share for the 2013 financial year and April 29, 2014, as the record date. If the Annual Meeting passes a resolution in accordance with the proposal, it is expected that the dividend will be remitted by Euroclear Sweden AB on May 5, 2014, to those who are recorded in the Register of Shareholders maintained by Euroclear Sweden AB on the record date.

Items 1, 9-13 – Election of Board of Directors etc.

Peter Jessen Jürgensen, Chairman of the Board of Directors (and a shareholder), Peter Rönström (Lannebo Fonder), also Chairman of the Election Committee, Philippe Delpech (Carrier), Johan Strandberg (SEB's fonder) and Joen Magnusson, member of the Board of Directors (and a shareholder), have participated in the Election Committee. The Election Committee has submitted the proposals listed below. Shareholders who together represent approximately 76 per cent of the total number of votes in the company and approximately 62 per cent of the share capital in the company have stated that they will support the proposals.

Item 1: The lawyer, Johan Sigeman, is appointed as Chairman of the Annual Meeting of shareholders.

Item 9: Seven Board Members and no Deputy Board Members.

Item 10: Directors' fees of SEK 1,580,000 to be distributed as follows: the Chairman will receive SEK 500,000 and the Board Members who are not employed in the company or within the Carrier group will receive SEK 270,000 each.

Item 11: Remuneration to the Auditors will be paid in accordance with the submitted quotation.

Item 12a: Re-election of the Board Members Peter Jessen Jürgensen, Anne-Marie Pålsson, Bernt Ingman, Joen Magnusson, Philippe Delpech, Harald Link and William Striebe where it is proposed that Bernt Ingman is appointed as Chairman of the Board.

Item 12b: Re-election of the registered public accounting firm PricewaterhouseCoopers AB, Malmö as auditors in the company with the authorised public accountant Lars Nilsson as auditor in charge.

Item 13: The Election Committee proposes that the Annual Meeting shall pass a resolution regarding rules for nomination, to apply until a resolution to change of the rules is passed by the Annual Meeting, substantially as follows.

The Election Committee shall consist of one representative for each of the four, by number of votes, largest shareholders and the Chairman of the Board. If any of the four largest shareholders refrains from appointing a Member, the right shall pass on to the shareholder next in size. If a Member no longer represents one of the four largest owners, that Member may, if the Election Committee considers it appropriate, resign and a substitute may be appointed by the owner who then has become the fourth largest. The names of the four Members and the shareholders they represent shall be announced no later than six months prior to the Annual Meeting and shall be based on the known number of votes as of the last banking day in August the year prior to the Annual Meeting. The Members of the Election Committee shall appoint the Chairman of the Election Committee, who cannot be a Board Member. No special remuneration shall be paid for the work in the Election Committee. Any changes in composition of the Election Committee shall be announced at once. The term of the Election Committee continues until a new Election

Committee is appointed.

Item 14 – Resolution regarding guidelines for the remuneration of senior executives

The Board of Directors proposes that the Annual Meeting adopts the following guidelines for remuneration and other terms of employment for senior executives on President and Executive Vice President level, currently four individuals.

The remuneration shall consist of a fixed salary, a variable salary, a pension and other remuneration such as a company car. The total remuneration shall be on market terms and support the interest of the shareholders by enabling the company to attract and retain senior executives.

The fixed salary shall be renegotiated annually and take into account the area of responsibility, the competence, performance and experience of the individual. The variable salary shall be based on the outcome in relation to set financial targets. The individual shall receive a maximum amount equivalent to six months' salary. On the maximum outcome, the cost for the variable salary is estimated to amount to MSEK 4,4 in total.

The pension schemes shall be contribution-based. An amount equivalent to 26 per cent of the gross salary is currently allocated annually for the Managing Director of G & L Beijer AB, and an amount not higher than 24 per cent of the gross salary is allocated annually for the other Swedish senior executives. Senior executives located outside of Sweden may be subject to other conditions due to foreign legislation and market practices.

If terminated by the company, the Managing Director of G & L Beijer AB receives 12 months' salary and a 26 % insurance premium to pension along with a severance pay of 12 months' salary. No severance pay will be paid if the Managing Director resigns by himself. If terminated by the company, the senior executives receive between 3-12 months' salary.

The senior executives can resign with six months' notice. Notice of termination by the senior executives does not trigger any severance pay.

The Board of Directors prepares matters regarding remuneration and other terms of employment for the senior executives and the Board of Directors as a whole constitutes the remuneration committee. The Managing Director does not participate in the work.

The Board of Directors may deviate from these guidelines if there are specific reasons for it in an individual case.

Item 15 – Resolution regarding alteration of the Articles of Association

The Board of Directors proposes that annual meeting shall pass a resolution regarding alteration of the Articles of Association in accordance with the following.

Current wording of § 1:

Bolagets firma är G & L Beijer AB (publ). (The company's name is G & L Beijer AB (publ)).

Proposed wording of § 1:

Bolagets firma är Beijer Ref AB (publ). (The company's name is Beijer Ref AB (publ)).

In order for the resolution to pass under this item, at least two thirds of both the cast votes and the shares represented at the Annual Meeting must support the proposal. Shareholders who together represent approximately 76 per cent of the total number of

votes in the company and approximately 62 per cent of the share capital in the company have stated that they will support the proposal. The proposal of the Board of Directors also includes an authorization for the Managing Director to make minor adjustments to the resolution of the Annual Meeting that may be required in connection with the registration of the resolution with the Swedish Companies Registration Office. The resolution must be approved by the Swedish Companies Registration Office.

C. MISCELLANEOUS

The financial statements, the Auditors' statement in accordance with Chapter 8, Para 54 of the Companies Act, and the Board of Directors' full proposal for resolutions in accordance with the above, will be available on the company's premises from 3 April 2014 and will on request be sent to shareholders stating their address.

The Board of Directors and the Managing Director shall at the Annual Meeting, if so requested by a share-holder and if the Board of Directors considers it possible without significant harm to the company, provide information about circumstances which can affect the assessment of a matter on the agenda, circumstances which can affect the assessment of the company's or a subsidiary's economic situation and the company's relations to another group company.

On the date of issue of this Notice, the total number of shares in the company amounts to 42,478,230 shares, representing a total of 72,234,390 votes, divided into 3,306,240 A shares representing 33,062,400 votes and 39,171,990 B shares representing 39,171,990 votes, of which the company holds 87,200 B shares, representing 87,200 votes.

Malmö, March 2014

The Board of Directors

G & L Beijer AB (publ)

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G & L Beijer is a technology-oriented trading Group which, through added-value products, offers competitive solutions for its customers within refrigeration and climate control.

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