

This is an unofficial translation of the Swedish original wording. In case of differences between the English translation and the Swedish original, the Swedish text shall prevail.

Minutes of the Annual General Meeting
in BE Group AB (publ), corporate
identity no 556578-4724, held on
Thursday 18 April 2024 in Malmö

§ 1 Opening of the Meeting

Jörgen Zahlin, Chairman of the Board, opened the Meeting and welcomed the present shareholders to the Meeting. The Meeting approved the presence of certain non-shareholders at the Meeting.

It was noted that Christoffer Franzén, secretary of the Board, was assigned to keep the minutes of the Meeting.

§ 2 Election of Chairman of the Meeting

The Meeting resolved to elect Jörgen Zahlin as Chairman of the Meeting.

§ 3 Preparation and approval of voting list

The shareholders designated as being present on the attached list, Appendix 1, had within the prescribed period of time notified the Company of their intention to participate in the Meeting. The list was approved as voting list at the Meeting.

§ 4 Approval of agenda

The Meeting resolved to approve the agenda according to the proposal in the notice convening the Meeting.

§ 5 Election of one or two person/s to approve the minutes

Claes Lundell, representing Svedulf Fastighets AB and Svedulf Förvaltning AB, was appointed to approve the minutes together with the Chairman.

§ 6 Determination of whether the Meeting has been duly convened

It was informed that a notice convening the Meeting had been available at the Company's website since 15 March, 2024, and inserted in Post- och Inrikes Tidningar (*the "Swedish Official Gazette"*) on 20 March, 2024. That advertisements regarding the convening notice had been inserted in Svenska Dagbladet on 20 March, 2024. The Meeting was declared to be duly convened.

§ 7 Presentation of a) the annual report and the Auditor's report and the consolidated financial statements and the Auditor's report on the consolidated financial statements, b) the Board of Directors' proposal for appropriation of the Company's profit, and c) statement by the Auditor whether applicable guidelines for remuneration to senior executives has been complied with

It was informed that the annual report of the Company and the group, together with the balance sheet and the income statement for the financial year 2023 and the Board of Directors' proposal for appropriation of the Company's profit and reasoned opinion, had been available to the shareholders at the Company and on the Company's website since 19 March, 2024, had been distributed to all shareholders on request and was also available at the Meeting.

Further, it was informed that the statement by the Auditor on the compliance with the applicable guidelines for remuneration to senior executives had been available at the Company and on the Company's website since 28 March, 2024 and distributed to all shareholders on request and that said documents had also been distributed at today's Meeting.

The Meeting resolved that all documents according to item 7 on the agenda had been duly presented at the Meeting.

Johan Rönnbäck, authorised public accountant, reported on the work of the auditors and presented the Auditor's Report and the Group Auditor's Report for the financial year 2023.

§ 8 Report on the work of the Board of Directors and the Committees

The Chairman reported on the work of the Board of Directors during the financial year 2023.

Lars Olof Nilsson, Chairman of the Audit Committee, reported on the work of the Audit Committee during the financial year 2023.

§ 9 The CEO's report

The President of the Company, Peter Andersson, presented a report on the financial year 2023.

The shareholders were given the opportunity to ask questions.

§ 10 a Resolution on the adoption of the statement of income and the balance sheet and the consolidated statement of income and consolidated balance sheet

The Meeting resolved to adopt the presented statement of income and the balance sheet and the consolidated statement of income and consolidated balance sheet, all as per 31 December 2023.

§ 10 b Resolution on the appropriation of the Company's profit according to the adopted balance sheet

The Meeting was informed that the Board of Directors' complete proposal for the appropriation of the Company's profit is presented in the annual report. The Meeting resolved that no dividend should be paid for the financial year of 2023 and that the funds available of SEK 785,795,904 should be carried forward.

§ 10 c Resolution on discharge from liability of the Board members and the CEO for the financial year 2023

The Meeting resolved that the members of the Board of Directors and the CEO should be discharged from liability for the financial year 2023. It was noted that the members of the Board of Directors and the CEO did not participate in the decision regarding their discharge from liability.

§11 Establishment of the number of Board members

Jörgen Zahlin, member of the Nomination Committee, presented the work of the Nomination Committee ahead of the Annual General Meeting 2024, as well as the background to the Committee's proposals for the number of Board members.

The Meeting resolved, in accordance with the proposal of the Nomination Committee, that the number of Board members shall be five, with no deputy members.

§12 Establishment of fees to the Board Members and the Auditor

Jörgen Zahlin, presented the Nomination Committee's proposal for fees to the Board members and the Auditor.

The Meeting resolved in accordance with the proposal of the Nomination Committee that the fees to the Board members shall amount to a total of SEK 1,380,000 of which SEK 460,000 (unchanged) to the Chairman and SEK 230,000 (unchanged) to each of the other members elected at a Meeting and not employed by the Company. For work in the Audit Committee it was resolved that a remuneration of SEK 80,000 (unchanged) shall be paid to the Chairman and SEK 40,000 (unchanged) shall be paid to each of the other committee members. It was resolved that the members of the Remuneration Committee shall not receive any remuneration.

The Meeting resolved, in accordance with the proposal of the Nomination Committee, that fee to the Auditor shall be paid as per approved invoice.

§13 Election of Board Members

Jörgen Zahlin, presented the Nomination Committee's proposal for Board members for the period up to and including the next Annual General Meeting, entailing re-election of the Board members Monika Gutén, Lars Olof Nilsson, Mats O Paulsson and Petter Stillström and new election of Anders Rothstein. As Chairman of the Board of Directors, the Nomination Committee proposed new election of Anders Rothstein. If the chairman's assignment were to end prematurely, the Board of Directors shall elect a new chairman within the Board for the time until the new chairman is elected by the Annual General Meeting.

It was noted that that the proposed Board members' assignments in other companies had been duly presented at the Meeting.

The Meeting resolved to elect members and Chairman of the Board of Directors in accordance with the proposal of the Nomination Committee.

§ 14 Election of Auditor

Jörgen Zahlin, presented the Nomination Committee's proposal for Auditor for the coming term of office.

The Meeting resolved, for the period up to and including the next Annual General Meeting, to elect the accounting company Ernst & Young AB as the Company's Auditor. It was noted that Ernst & Young AB had informed the Company that the authorised public accountant Peter Gunnarsson will be partner in charge.

§ 15 Resolution on guidelines for remuneration to senior executives

The meeting resolved, in accordance with the proposal of the Board of Directors, to approve the guidelines for remuneration to senior executives in accordance with Appendix 2.

§ 16 Resolution on approval of remuneration report

It was noted that the remuneration report, pursuant to Chapter 8, Section 53 a of the Swedish Companies Act, had been available on the company's website since 28 March, 2024, and had been sent to any shareholder who so requested and was available at the Meeting.

The Meeting resolved to approve the Board's remuneration report, pursuant to Chapter 8, Section 53 a of the Swedish Companies Act.

§ 17 Resolution on authorisation of the Board of Directors to decide on purchase of the company's own shares

The Chairman accounted for the main contents of the Board of Directors' proposal on authorisation of the Board of Directors to decide on purchase of the company's own shares in accordance with Appendix 3.

The Meeting resolved in accordance with the proposal of the Board of Directors. It was noted that the resolution was unanimous.

§ 18 Resolution on authorisation of the Board of Directors to decide on transfer of the company's own shares

The Chairman accounted for the main contents of the Board of Directors' proposal on authorisation of the Board of Directors to decide on transfer of the company's own shares in accordance with Appendix 4.

The Meeting resolved in accordance with the proposal of the Board of Directors. It was noted that the resolution was unanimous.

§ 19 Closing of the Meeting

The Chairman then closed the Meeting.

Nothing further was considered.

As above:

Christoffer Franzén

Approved:

Jörgen Zahlin

Claes Lundell

PROPOSAL OF THE BOARD OF DIRECTORS OF BE GROUP AB FOR GUIDELINES FOR EXECUTIVE REMUNERATION

The Board of Directors of BE Group AB (publ) (“**BE Group**”) proposes that the annual general meeting 2024 resolves on the following guidelines for executive remuneration.

The individuals who are members of the group management of BE Group during the period of which these guidelines are in force, fall within the provisions of these guidelines. The guidelines replace the guidelines resolved by the annual general meeting 2020 and are forward-looking, *i.e.* they are applicable to remuneration agreed, and amendments to remuneration already agreed, after adoption of the guidelines by the annual general meeting 2024. These guidelines do not apply to any remuneration decided or approved by the general meeting.

1. The guidelines’ promotion of BE Group’s business strategy, long-term interests and sustainability

BE Group is a trading and service company in the steel and metal industry. Customers mainly operate in the construction and manufacturing industries in Sweden and Finland, where BE Group is one of the market’s leading actors. With extensive expertise and efficient processes in purchasing, logistics and production, BE Group offers inventory sales, production service and direct deliveries to customers based on their specific needs for steel and metal products. BE Group’s vision is to be the most professional, successful and respected steel service company in the markets where the company is active. A prerequisite for the successful implementation of BE Group’s business strategy and safeguarding of its long-term interests, including its sustainability, is that the company is able to recruit and retain qualified personnel. The objective of BE Group’s guidelines for executive remuneration is therefore to offer competitive remuneration on market terms, so that competent and skillful personnel can be attracted, motivated and retained. These guidelines enable the company to offer the executive management a competitive total remuneration. For more information regarding the company’s business strategy, please see www.begroup.com.

2. Types of remuneration, etc.

The remuneration shall be on market terms and may consist of the following components: fixed cash salary, variable cash remuneration, pension benefits and other benefits. Additionally, the general meeting may – irrespective of these guidelines – resolve on, among other things, share-related or share price-related remuneration.

Fixed cash salary

The fixed cash salary for the senior executives within BE Group shall be individual and differentiated on the basis of the individual’s responsibility and performance, and shall be determined annually.

Variable cash remuneration

The variable cash remuneration shall be based on predetermined, well-defined and measurable financial criteria for the group and the relevant business area and may amount to not more than fifty (50) per cent of the total fixed cash salary during the

measurement period for the criteria. The criteria for variable cash remuneration shall mainly relate to the group's operating margin or operating result and the business unit's respective underlying operating margin or operating result and, in addition, individual criteria may be established. The criteria shall be designed so as to contribute to BE Group's business strategy and long-term interests, including its sustainability, by for example being linked to the business strategy or promoting the senior executive's long-term development within BE Group. The satisfaction of criteria for awarding variable cash remuneration shall be measured over a period of one year.

Pension benefits

For the CEO and other senior executives, pension benefits shall be premium defined. Variable cash remuneration shall not qualify for pension benefits. The pension premiums for premium defined pension shall amount to not more than 30 percent of the fixed annual cash salary.

Other benefits

Other benefits may include, for example, life insurance, health and medical insurance, company cars and housing allowance. Such benefits may amount to not more than 15 per cent of the fixed annual cash salary.

Foreign employments

For employments governed by rules other than Swedish, pension benefits and other benefits may be duly adjusted for compliance with mandatory rules or established local practice, taking into account, to the extent possible, the overall purpose of these guidelines.

3. Criteria for awarding variable cash remuneration, etc.

The remuneration committee shall prepare, monitor and evaluate matters regarding variable cash remuneration. After the measurement period for the criteria for awarding variable cash remuneration has ended, it shall be determined to which extent the criteria have been satisfied. Evaluations regarding fulfilment of financial criteria shall be based on established financial information for the relevant period. Remuneration to the CEO shall be resolved by the Board of Directors. Remuneration to other senior executives shall be resolved by the CEO, after consulting the remuneration committee.

Variable cash remuneration can be paid after the measurement period has ended or be subject to deferred payment. The Board of Directors shall have the possibility, under applicable law or contractual provisions, to in whole or in part reclaim variable remuneration paid on incorrect grounds (claw-back).

4. Employment term and termination of employment

The notice period may not exceed twelve months if notice of termination of employment is made by the company. Fixed cash salary during the period of notice and severance pay may together not exceed an amount equivalent to the fixed cash salary for twelve months for the CEO and other senior executives. The period of notice may not exceed six months without any right to severance pay when termination is made by the executive.

5. Salary and employment conditions for employees

In the preparation of the Board of Directors' proposal for these remuneration guidelines, salary and employment conditions for employees of the company have been taken into account. This has been made by including information on the employees' total income, the components of the remuneration and increase and growth rate over time, in the remuneration committee's and the Board of Directors' basis of decision when evaluating whether the guidelines and the limitations set out herein are reasonable.

6. The decision making process to determine, review and implement the guidelines

The Board of Directors has established a remuneration committee. The committee's tasks include preparing the Board of Directors' decision to propose guidelines for executive remuneration. The Board of Directors shall prepare a proposal for new guidelines at least every fourth year and submit it to the general meeting. The guidelines shall be in force until new guidelines are adopted by the general meeting. The remuneration committee shall also monitor and evaluate programs for variable remuneration for the executive management, the application of the guidelines for executive remuneration as well as the current remuneration structures and compensation levels in the company. The members of the remuneration committee are independent of the company and its executive management. The CEO and other members of the executive management do not participate in the Board of Directors' processing of and resolutions regarding remuneration-related matters in so far as they are affected by such matters.

7. Derogation from the guidelines

The Board of Directors may temporarily resolve to derogate from the guidelines, in whole or in part, if in a specific case there is special cause for the derogation and a derogation is necessary to serve the company's long-term interests, including its sustainability, or to ensure the company's financial viability. As set out above, the remuneration committee's tasks include preparing the Board of Directors' resolutions in remuneration-related matters. This includes any resolutions to derogate from the guidelines.

Malmö in March 2024
THE BOARD OF DIRECTORS

PROPOSAL OF THE BOARD OF DIRECTORS OF BE GROUP AB FOR AUTHORISATION OF THE BOARD TO RESOLVE ON PURCHASE OF THE COMPANY'S OWN SHARES

The Board of Directors proposes that the Annual General Meeting shall resolve to authorise the Board to resolve on purchase of the company's own shares in accordance with the following conditions:

1. The authorisation may be exercised on one or several occasions, though not exceeding past the Annual General Meeting 2025.
2. Purchases may be made of up to such a number of shares that the company's own holdings at any time do not exceed ten (10) percent of all shares in the company.
3. Purchases may only be made on Nasdaq Stockholm and may only be made at a price within the prevailing price range, meaning the range between the highest bid price and the lowest ask price at any given time.

The reason for the proposal and the reason why transfer of shares may be made is to provide the board of directors with increased flexibility in managing the company's capital structure and enhancing shareholder value, as well as to enable financing of minor company acquisitions.

The company's holding of own shares is 26 920 shares which is equivalent to approximately 0.2 percent of the total number of shares.

Voting majority

The resolution of the annual general meeting on the authorization for the Board of Directors to decide on the purchase of own shares is valid only if it is supported by shareholders representing at least two-thirds of both the votes cast and the shares represented at the meeting.

Malmö in March 2024
THE BOARD OF DIRECTORS

PROPOSAL OF THE BOARD OF DIRECTORS OF BE GROUP AB FOR AUTHORISATION OF THE BOARD TO RESOLVE ON TRANSFER OF THE COMPANY'S OWN SHARES

The Board of Directors proposes that the Annual General Meeting shall resolve to authorise the Board to resolve on transfer of the company's own shares in accordance with the following conditions:

1. The authorisation may be exercised on one or several occasions, though not exceeding past the Annual General Meeting 2025.
2. Transfer may be made corresponding to a maximum number of shares held by the company at the time of the Board of Director's decision.
3. Transfer may be made with a deviation from the shareholders' preferential right.
4. Transfer may be made as payment of the total or part of the purchase price at an acquisition of a company or business or part of a company or business, where the consideration shall be equivalent to the estimated market value of the share. On such transfer, payment may be made by assets contributed in kind or by set-off of a claim against BE Group.
5. Transfer may also be made against cash payment by sale on Nasdaq Stockholm, at a price within the price interval that may be registered at any given time, i.e. the interval between the highest purchase price and the lowest sales price at the time of transfer.
6. The Board shall be entitled to determine the other terms and conditions of the transfer.

The reason for the proposal and the reason why transfer of shares may be made with deviation from the shareholders' preferential right is to enable financing of minor company acquisitions by the utilisation of the company's own shares.

The company's holding of own shares is equivalent to approximately 0.2 percent of the total number of shares.

Voting majority

The resolution of the annual general meeting on the authorization of the board of directors to decide on transfer of the company's own shares is valid only if it is supported by shareholders representing at least two-thirds of both the votes cast and the shares represented at the meeting.

Malmö in March 2024
THE BOARD OF DIRECTORS