

ANNUAL GENERAL MEETING IN BE GROUP AB

Shareholders in BE Group AB (publ) are hereby invited to attend the Annual General Meeting to be held at 4.00 p.m. on Wednesday 25 April 2012, in the premises of Restaurang Hipp, Kalendegatan 12 in Malmö.

Right to attend

Shareholders who wish to attend the Annual General Meeting must:

- (i) be recorded in the share register kept by Euroclear Sweden AB on Thursday 19 April 2012
and
- (ii) notify the company of their intention to attend the Meeting no later than on Thursday 19 April 2012, preferably before 12.00 am.

In order to participate in the Meeting, shareholders with nominee-registered shares should request their bank or broker to have the shares temporarily owner-registered with Euroclear Sweden AB. Such registration must be effected by 19 April 2012. Shareholders must, well in advance of this date, instruct their nominees to carry out such registration.

Notice of attendance

Notice of attendance shall be made by telephone +46 40 38 40 40 or on the company website, www.begroup.com. The notice of attendance shall state name, personal identity number/corporate identity number, address, telephone number and number of advisors. Shareholders represented by proxy must issue a power of attorney for the proxy. A proxy form is available at the company and on the company website. Proxy and representative of a legal person shall submit a copy of the certificate of registration or similar papers of authorisation indicating persons authorised to sign on behalf of the legal entity. In order to facilitate the entrance to the Meeting, the original proxy and documents of authorisation should be submitted to the company at the address BE Group AB, c/o Computershare AB, Box 610, 182 16 Danderyd on Tuesday 24 April 2012 at the latest.

Proposal for agenda

1. Opening of the Meeting
2. Election of Chairman of the Meeting
3. Preparation and approval of the voting list
4. Approval of the agenda
5. Election of one or two person/s to approve the minutes
6. Determination of compliance with the rules of convocation
7. Presentation of
 - a) the Annual Report and the Auditor's Report and the Consolidated Financial Statements and the Group Auditor's Report
 - b) the Board of Directors' proposal for disposition of the company's result
 - c) statement by the auditor on the compliance of the guidelines for remuneration to senior executives applicable since the last Annual General Meeting
 - d) the Board of Directors' proposal according to items 17-19 on the agenda
8. Report on the work of the Board of Directors and the Committees
9. The President's report
10. Resolutions regarding
 - a) the adoption of the Statement of Income and the Balance Sheet and the Consolidated Statement of Income and the Consolidated Balance Sheet
 - b) the appropriation of the company's results according to the adopted Balance Sheet
 - c) the discharge from liability of the Board of Directors and the President for the financial year 2011
11. Establishment of the number of Board members
12. Establishment of fees to the Board members and the Auditor
13. Election of Board members
14. Election of Auditor
15. Determination of principles for the appointment of members of the Nomination Committee
16. Determination of guidelines for remuneration to senior executives

17. Resolution on the authorisation of the Board of Directors to decide on transfer of the company's own shares in view of previous resolutions on share savings scheme 2010 and 2011
18. Resolution on the authorisation of the Board of Directors to decide on the transfer of the company's own shares
19. Resolution on the authorisation of the Board of Directors to decide on new share issues in connection with company acquisitions
20. Closing of the Meeting

Proposal for election of Chairman of the Meeting (item 2)

The Nomination Committee of BE Group for the Annual General Meeting 2012, consisting of Petter Stillström (AB Traction), Jan Andersson (Swedbank Robur fonder), Tomas Ramsälv (Odin Fonder) and Anders Ullberg (Chairman of the Board of BE Group), has proposed that Anders Ullberg, Chairman of the Board, is to be elected Chairman of the Meeting.

Proposal for appropriation of the company's results (item 10 b)

The Board of Directors has proposed that a dividend of SEK 0,25 is to be distributed for the financial year 2011. Monday 30 April 2012 is proposed as record date for the right to distribution of profits. If the Meeting resolves in accordance with this proposal, the distribution is expected to be paid on Friday 4 May 2012.

Proposal for establishment of the number of Board members (item 11)

The Nomination Committee has proposed that the number of Board members shall be six without any deputy members.

Proposal for establishment of fees to the Board members and the Auditor (item 12)

The Nomination Committee has proposed that fees to the Board of Directors shall amount to a total of SEK 1,400,000, whereof SEK 400,000 to the Chairman of the Board and SEK 200,000 to each of the other Board members elected by the General Meeting (unchanged). For work in the Audit Committee a total remuneration of SEK 150,000 (120,000) shall be distributed, whereof SEK 70,000 (60,000) to the Chairman and SEK 40,000 (30,000) to each of the other committee members, whereas for work in the Remuneration Committee no remuneration shall be distributed as before.

In connection with the Nomination Committee's proposal for fees to the Board members, the Board of Directors proposes, provided that it is cost-neutral for BE Group and after a written agreement between BE Group and a Swedish limited liability company which is wholly-owned by a Board member, that the board fee may be invoiced by the company wholly-owned by the Board member. In such case, the invoiced fee shall be increased with an amount corresponding to social security payments pursuant to law and value added tax pursuant to law.

The Nomination Committee has further proposed that fees to the Auditor should be paid according to approved invoices.

Proposal for election of Board members (item 13)

The Nomination Committee has proposed re-election of Board members Anders Ullberg, who is also proposed to be re-elected Chairman of the Board, Roger Bergqvist, Cecilia Edström, Marita Jaatinen, Lars Olof Nilsson and new election of Petter Stillström. Lars Spongberg has declined re-election.

Petter Stillström was born in 1972 and holds a master of science degree in business and economics. He has been working with AB Traction since 1999 and has been its CEO since 2001. His assignments include the following: Chairman of the Board of Softronic and Board member of OEM International, Partnertech and a few other unlisted companies in the interest sphere of AB Traction.

Proposal for election of Auditor (item 14)

The Nomination Committee has proposed re-election of the registered accounting company KPMG AB for a mandate period of one year.

Determination of principles for the appointment of members of the Nomination Committee (item 15)

As part of its assignment, the Nomination Committee has evaluated the principles for the appointment of members of the Nomination Committee which were established on the Annual General Meeting 2007, and has found that these principles in all material aspects are well-functioning. However, the Nomination Committee proposes certain clarifications regarding the Nomination Committee's assignment and that the

number of members is reduced from five to four as this is considered a sufficient size, which will also facilitate the composition of the Nomination Committee.

Determination of guidelines for remuneration to senior executives (item 16)

The remuneration to senior executives shall consist of a fixed salary, variable remuneration, pension and other benefits. The total remuneration rate shall be in accordance with market conditions. The fixed remuneration shall be individual and differentiated with regard to the responsibility and achievements of the individual and shall be set annually. A variable remuneration shall be related to the fulfilment of annual pre-determined well defined targets and amount to a maximum of 50% of the fixed remuneration.

Pension payments to the President and the vice President shall correspond to a maximum of 35% of the fixed annual salary plus a maximum of 20% of the average bonus during the past three years. The pension payments for other Swedish members of the group management shall principally be in accordance with the stipulated collective pension plans on the Swedish labour market, however, taking into consideration the highest tax deductible amount. The pension-qualifying salary shall consist of the fixed annual salary plus the average bonus during the past three years.

Upon notice by BE Group of the President and the vice President, an aggregated notice period and right to severance pay corresponding to a maximum of 18 months' fixed salary shall apply and, if applicable, the severance pay shall be reduced by such income that the President and the vice President, respectively, may acquire from other employments or operations. All other members of the group management shall have a maximum notice period of 12 months upon notice by BE Group. Upon notice given by a member of the group management the notice period shall amount to a maximum of 6 months without any right to severance pay.

The Board of Directors shall be entitled to deviate from the guidelines if, in an individual case, there are particular grounds for such a deviation.

Proposal for a resolution on the authorisation of the Board of Directors to decide on transfer of the company's own shares in view of Share Savings Schemes 2010 and 2011 (item 17)

To cover social security payments relating to Share Savings Schemes 2010 and 2011, the Board of Directors proposes the Annual General Meeting to authorise the Board of Directors to decide, on one or several occasions up to the Annual General Meeting 2013, on the transfer of maximum 80,000 of the company's own shares. The transfer shall take place on NASDAQ OMX Stockholm at a price within the price interval that may be registered at any given time.

Voting majority

The resolution of the General Meeting on the authorisation of the Board of Directors to decide on transfer of the company's own shares is, pursuant to the Swedish Companies Act, subject to the support of shareholders representing at least two-thirds of both the number of votes cast and the shares represented at the Meeting in order to be valid.

Proposal for a resolution on the authorisation of the Board of Directors to decide on transfer of the company's own shares (item 18)

In order to enable BE Group to finance minor company acquisitions, the Board of Directors proposes the Annual General Meeting to authorise the Board of Directors to decide, on one or several occasions up to the Annual General Meeting 2013, on the transfer of the company's own shares. Transfer of shares may be made with deviation from the shareholders' preferential right of the maximum number of shares held by BE Group at the time of the decision of the Board of Directors and which are not required for the supply of so-called matching shares and performance shares and the cover of social security payments according to ongoing share savings schemes. Transfer of shares may take place as payment of whole or part of the purchase price at the acquisition of a company or business or part of a company or business and the consideration shall be equal to the assessed 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. The Board of Directors shall be entitled to determine the other terms and conditions of the transfer which, however, shall be on market terms.

Voting majority

The resolution of the General Meeting on the authorisation of the Board of Directors to decide on transfer of the company's own shares is, pursuant to the Swedish Companies Act, subject to the support of

shareholders representing at least two-thirds of both the number of votes cast and the shares represented at the Meeting in order to be valid.

Proposal for a resolution on the authorisation of the Board of Directors to decide on new share issues in connection with company acquisitions (item 19)

The Board of Directors proposes that the Annual General Meeting 2012 resolve to authorise the Board of Directors to decide upon new issues of shares in connection with company acquisitions, on one or several occasions up to the next Annual General Meeting, with or without deviation from the shareholders' preferential right, against cash payment, through set-off or contribution in kind. The authorisation shall comprise maximum five million shares, which is equivalent to 10 percent of the company's share capital.

The reason for the deviation from the shareholders' preferential right is to enable the company to issue shares as payment in connection with agreements on the acquisition of companies or businesses or part of companies or businesses or, alternatively, to provide capital for such acquisitions. The issue rate shall, at deviation from the shareholders' preferential right, be based on the current market price of the share.

Voting majority

The resolution of the General Meeting on the authorisation of the Board of Directors to decide on new issues of shares in connection with company acquisitions is, pursuant to the Swedish Companies Act, subject to the support of shareholders representing at least two-thirds of both the number of votes cast and the shares represented at the Meeting in order to be valid.

Information at the Annual General Meeting

The Board and the CEO shall at the Annual General Meeting, if any shareholder so requests and the Board believes that it can be done without significant harm to the company, provide information regarding circumstances that may affect the assessment of an item on the agenda, circumstances that can affect the assessment of the company's or its subsidiaries' financial position and the company's relation to other companies within the group.

Available Documents

Accounting documents, the auditor's report, the statement by the Auditor on the compliance of the guidelines for remuneration to senior executives applicable since the last Annual General Meeting and the complete proposals of the Board of Directors for resolutions under items 17-19 will be available at the company and on the company's website www.begroup.com as from Wednesday 4 April 2012 and will be sent to all shareholders upon request. Copies will also be available at the Annual General Meeting. The Nomination Committee's motivated statement on the proposals under items 11-14, and its complete proposal for principles for the appointment of members of the Nomination Committee under item 15, are available on the company's website, www.begroup.com.

Number of Shares and Votes in the company

At the time of this notice, the total number of shares and votes in the company amounts to 50,000,000. The company's holding of own shares amounts to 590,727 and such shares do not entitle to any voting right as long as the company is the holder of the shares.

Malmö in March 2012
BE Group AB (publ)
The Board of Directors