

THE BOARD OF DIRECTORS' OF BE GROUP AB COMPLETE PROPOSAL FOR RESOLUTION CONCERNING ITEM 16 ON THE AGENDA

(I) Proposal for resolution on amendment of the articles of association

(II) Proposal for resolution concerning reduction of the share capital

(III) Proposal for resolution on amendment of the articles of association and

(IV) Approval of the Board of Directors' resolution on a new share issue

As stated below, the Board of Directors proposes that the Annual General Meeting resolves to approve the Board's resolution on a new share issue, with preferential rights for the shareholders. As further set forth below, certain terms for the rights issue, such as the number of shares that shall be issued and the amount that shall be paid for each new share, will be determined and published at a later date. In order to carry out the rights issue, the quota value must be reduced, which is effected through a reduction of the registered share capital in accordance with item (II) below. To enable the reduction of share capital, the company's share capital limits in the articles of association must first be amended according to item (I). In order to thereafter make the rights issue possible in accordance with the Board's resolution pursuant to item (IV) below, the share capital limits and the limits for the number of shares set forth in the articles of association must be adjusted in accordance with the proposal under item (III) below.

(I) Proposal for resolution on amendment of the articles of association

To enable the reduction of BE Group AB's (below the "**company**") share capital as proposed in item (II) below, the Board proposes that the Annual General Meeting resolves according to the following:

The company's share capital limits shall be changed from the current minimum of SEK 100,000,000 and maximum of SEK 400,000,000 to the minimum of SEK 70,000,000 and maximum of SEK 280,000,000, whereby § 4 of the articles of association shall be worded as follows:

§ 4

"The share capital shall be not less than SEK 70,000,000 and not more than SEK 280,000,000."

(II) Proposal for resolution concerning reduction of the share capital

To enable and facilitate the rights issue according to the Board's resolution in item (IV) below, the Board proposes that the Annual General Meeting resolves according to the following:

The company's share capital, which currently amounts to SEK 152,506,383.68 shall be reduced by SEK 77,778,256.68, without withdrawal of shares, to be transferred to unrestricted equity. The reduction requires the articles of association to be amended according to

item (I). Following the reduction of the share capital, as set forth above, the company's share capital will amount to SEK 74,728,128.00, divided between a total of 74,728,128 shares, each share with a quota value of SEK 1.00.

Pursuant to Chapter 20, section 13 fourth paragraph of the Swedish Companies Act (2005:551), the Board provides the following statement. The decision to reduce the share capital according to this item (II) can be carried out without the permission of the Swedish Companies Registration Office or the public court, as the company simultaneously issues shares pursuant to (IV) below, whereby neither the company's restricted equity or share capital are reduced. The effects of the reduction of share capital and share issue of the company's restricted equity and its share capital appear, as regards the reduction of the share capital, of the foregoing and, as regards the issue, of what is stated in (IV) below.

(III) Proposal for resolution on amendment of the articles of association

To enable the rights issue according to the Board's proposal in item (IV) below, the Board proposes that the Annual General Meeting resolves according to the following:

The company's share capital limits shall, following the amendment to the articles of association according to item (I), be amended from a minimum of SEK 70,000,000 and a maximum of SEK 280,000,000 to a minimum of SEK 150,000,000 and a maximum of SEK 600,000,000, and the limits for the minimum and maximum number of shares shall be amended from a minimum of 40,000,000 and maximum of 160,000,000 to a minimum of 150,000,000 and a maximum of 600,000,000, whereby §§ 4 and 5 of the articles of association shall be worded as follows:

§ 4

"The share capital shall be not less than SEK 150,000,000 and not more than SEK 600,000,000."

§ 5

"The number of shares shall be not less than 150,000,000 and not more than 600,000,000."

(IV) Approval of the Board of Directors' resolution on a new share issue

The Board resolves, subject to the approval of the Annual General Meeting, that the company's share capital shall be increased by a new share issue by the amount determined by the Board according to what is stated in item 1 below, and proposes that the Annual General Meeting approves the Board's decision. The new share issue is subject to the amendment of the articles of association according to item (III) above. The following conditions shall otherwise apply to the new share issue:

- 1) The Board (or the person appointed from within the Board) is authorized to determine, no later than 5 May 2015, the maximum amount by which the company's share capital shall be increased, the maximum number of shares that shall be issued (whereby the number of current shares that shall entitle to subscription for a certain number of new shares is determined) and the subscription price to be paid for each new share.

- 2) The company's shareholders shall have preferential right to subscribe for the new shares in relation to the number of shares previously held by the shareholder. The record date for determining which shareholders are entitled to exercise their preferential rights to subscribe for new shares shall be 13 May 2015.
- 3) In the event that not all shares are subscribed for by virtue of subscription rights, the Board shall resolve, up to the maximum amount of the rights issue, on allotment of new shares that are subscribed for without subscription rights, firstly, to those who have subscribed for shares by virtue of subscription rights and who have notified that they wish to subscribe for additional shares, regardless of whether they were shareholder on the record date, pro rata in relation to the number subscription rights exercised for subscription of shares, secondly, to others who notified that they wish to subscribe for shares without subscription rights, pro rata in relation to their declared interest and, thirdly, to underwriters who have undertaken to subscribe for the remainder of the rights issued, pro rata, in relation to their undertakings. To the extent allotment of shares according to the aforesaid cannot be executed pro rata, allotment shall be conducted by the drawing of lots.
- 4) Subscription for new shares shall take place during the period from 21 May 2015 to 4 June 2015. The Board is entitled to extend the subscription period.
- 5) Subscription for new shares by virtue of subscription rights shall be made by simultaneous payment in cash. Subscription for shares without subscription rights shall be made at a separate subscription list and allotted shares shall be paid in cash no later than three (3) business days following the day that the notice of allotment was sent to the subscriber.
- 6) The new shares shall entitle to dividend on the record date for dividend that first occurs after the registration of the rights issue with the Swedish Companies Registration Office.

Documents pursuant to Chapter 13, section 6 and Chapter 20, section 14 of the Swedish Companies Act have been prepared.

The Board proposes that the resolution of the Annual General Meeting according to the Board's proposals under items (I-III) and the Annual General Meeting's approval of the Board's resolution on the rights issue according to item IV shall be adopted in one single resolution, with the reservation that the Board may waive its proposals regarding amendments of the articles of association and reduction of the share capital in the event that these resolutions are not necessary in order to execute the rights issue. The resolution of the Annual General Meeting according to the above is valid only if it has been approved by shareholders representing at least two thirds of the votes cast and the shares represented at the Meeting.

Malmö in April 2015

BE Group AB