

## NOTICE OF EXTRAORDINARY GENERAL MEETING

Shareholders in BE Group AB (publ) are hereby invited to attend the Extraordinary General Meeting to be held at 5.00 p.m. on Tuesday 11 February 2014, at the company's head office, Spadegatan 1 in Malmö.

### Right to attend

Shareholders who wish to attend the Extraordinary General Meeting must:

- be recorded in the share register kept by Euroclear Sweden AB on Wednesday 5 February 2014, and
- notify the company of their intention to attend the Extraordinary General Meeting no later than on Wednesday 5 February 2014, preferably before 12.00 noon.

In order to participate in the Meeting, shareholders with nominee-registered shares should request to have the shares temporarily owner-registered with Euroclear Sweden AB. Such registration must be effected by Wednesday 5 February 2014. 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 42 00 or on the company website, [www.begroup.com](http://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. A 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 provided to the company at the address BE Group AB (publ), att. Annika Ternström, Box 225, SE-201 22 Malmö, Sweden, on Monday 10 February 2014 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 whether the Meeting has been duly convened
7. Approval of the resolution by the Board of Directors on a new share issue.
8. Closing of the Meeting

### Approval of the resolution by the Board of Directors on a new share issue (item 7)

The Board of Directors proposes that the Extraordinary General Meeting approves the Board of Directors' resolution of 19 January 2014 regarding a new share issue on the following terms and conditions.

The Board of Directors, or whomever the Board of Directors may appoint among its members, is authorized to resolve, on 11 February 2014 at the latest, on the maximum amount by which the company's share capital shall be increased, the maximum number of shares to be issued (and thereby the number of existing shares that shall entitle to subscription of a certain amount of new shares) and the subscription price per each new share. The company's shareholders shall have preferential rights to subscribe for the new shares in proportion to the shares previously held. The record date for entitlement to participate in the new share issue with preferential rights shall be 17 February 2014.

In the event that not all shares are subscribed for with preferential rights, the Board of Directors shall resolve on the allotment of shares subscribed for without subscription rights up to the maximum amount of the new share issue. In such case, such shares shall be allotted to those who have subscribed for shares by the exercise of subscription rights and notified that they wish to subscribe for additional shares, irrespective of whether they were shareholders on the record date, pro rata in relation to the number of subscription rights each one has exercised for subscription. Any remaining shares shall be allotted those who have provided guarantees for the share issue, pro rata in relation to the provided guarantee undertakings. In so far as allotment in accordance with the above cannot be executed pro rata, allotment shall be made by drawing of lots.

Subscription for shares shall be carried out during the period as from 21 February 2014 up to and including 7 March 2014, or, as for guarantors, up to and including 13 March 2014. The Board of Directors shall be entitled to extend the subscription period. Subscription for shares by exercise of subscription rights shall be made through simultaneous cash payment. Subscription without subscription rights shall be made on separate subscription list and shares allotted on such basis shall be paid in cash at the latest three (3) banking days after a notice of allotment has been sent to the subscriber. The new shares shall entitle to dividend as from the first record date for dividend to occur after the registration of the new share issue with the Swedish Companies Registration Office.

#### *Subscription and guarantee undertakings*

The rights issue is fully secured. The company's largest shareholder, AB Traction, the Chairman of the Board of Directors, Anders Ullberg, the company's President and CEO, Kimmo Väkiparta, and If Skadeförsäkring AB have undertaken to exercise their preferential right in the new share issue, corresponding in total to approximately 29.9 per cent<sup>1</sup> (so-called subscription undertakings). In addition, a number of guarantors, among them AB Traction, Anders Ullberg, Kimmo Väkiparta, Petter Stillström, CEO of AB Traction, and If Skadeförsäkring AB, have guaranteed to subscribe for the remaining part of the new share issue (so-called guarantee undertakings). The guarantee commission amounts to 4 per cent of respective guarantors' maximum guaranteed amount according to the guarantee undertakings.

If the new share issue is not fully subscribed for, AB Traction will, due to fulfilment of the subscription and guarantee undertaking, increase its share of the capital and votes in the company. The maximum share of capital and votes that AB Traction may reach will be published when the final terms of the new share issue have been decided by the Board of Directors. The Swedish Securities Council (*Sw. Aktiemarknadsnämnden*) has granted AB Traction an exemption from the mandatory bid requirement in the event that AB Traction's share of votes in the company, due to fulfilment of the subscription and guarantee undertaking, would trigger a mandatory bid.

#### *Voting majority*

A condition for the Swedish Securities Council's exemption from the mandatory bid in respect of the guarantee undertaking is that the shareholders at the Meeting approve the Board of Directors' new share issue resolution with at least two thirds majority of both the votes cast and the shares represented at the Meeting, disregarding shares owned and represented by AB Traction.

#### **Information at the Extraordinary General Meeting**

The Board of Directors and the CEO shall at the Extraordinary 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 and the company's relation to other companies within the group.

#### **Available Documents**

The Board of Directors' full resolution under item 7 is available at the company and on the company's website [www.begroup.com](http://www.begroup.com) and will be sent to shareholders who request this. Copies will also be available at the Meeting.

#### **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 561,982 and such shares do not entitle to any voting right as long as the company is the holder of the shares.

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Malmö in January 2014  
**BE Group AB (publ)**  
*The Board of Directors*

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<sup>1</sup> Exclusive of the company's holding of own shares