

Pressrelease

Malmö 15 February 2019

The Election Committee's proposal for the election of Board Members

The Election Committee in Beijer Ref AB has decided to put forward the following proposal to the 2019 Annual Meeting of shareholders relating to the number of Board Members and the election of Board Members.

The Election committee proposes that the number of Members of the Board of Directors shall be seven.

The Election Committee proposes the re-election as Board Members of Bernt Ingman, Joen Magnusson, Peter Jessen Jürgensen, Monica Gimre, Frida Norrbom Sams and William Striebe. In addition, the Election Committee proposes that Chris Nelson is elected as Board Member. Ross B. Shuster does not stand for re-election. The Election Committee also proposes the re-election of Bernt Ingman as Chairman of the Board of Directors.

Based on the company's operation, its phase of development and market conditions in general, the Election Committee has discussed the Board of Directors' diversity, size and composition relating to sector experience, competence, gender balance, and international experience. To replace Ross B Shuster, who is not standing for re-election, the Election Committee has deemed it desirable to supplement the Board of Directors with an international member with broad industry experience and experience of sales and leadership. Chris Nelson is President, Commercial HVAC, for Carrier Corporation, leading the global commercial HVAC product and service portfolio. He has more than 24 years of sales and general management experience and is employed in UTC/Carrier since 2004. Chris holds a bachelor's degree from the University of Notre Dame and a master's degree in business from Cornell University and held leadership roles within the U.S. Army, Johnson & Johnson and McKinsey & Company. Chris Nelson is independent in relation to Beijer Ref and its management but dependent in relation to the company's largest shareholder.

The Election Committee is of the opinion that Chris Nelson's experience well meets the desired competence profile.

The Annual Meeting of shareholders will be held at 3 pm on 10 April 2019 at Börshuset, Skeppsbron 2, Malmö. Registration for the Meeting will start at 2 pm.

In connection with the publication of the Notice of the Annual Meeting of shareholders on 6 March 2019, the Election Committee's full proposal and justified statement will be made public.

For more information, please contact:

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BEIJER REF AB is a technology-oriented trading Group which, through added-value products, offers its customers competitive solutions within refrigeration and climate control. Beijer Ref is one of the largest refrigeration wholesalers in the world, and is represented in 36 countries in Europe, Africa, Asia and Oceania.