

## **THE BOARD OF DIRECTORS' OF BE GROUP AB PROPOSAL ON:**

### **(I) Amendment of the articles of association, and**

### **(II) A reverse share split of the company's shares**

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For the purpose of achieving an appropriate number of shares in the company, the Board of Directors proposes that the Annual General Meeting resolves on a reverse share split of the company's shares according to item (II) below. In order to carry out the reverse share split in accordance with the Board of Directors' proposal, the limits for the number of shares set forth in the articles of association must be adjusted in accordance with item (I) below.

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

To enable the reverse share split of the company's shares in accordance with the Board of Directors' proposal under item (II), the Board of Directors proposes that the Annual General Meeting resolves on an adjustment of the articles of association in accordance with the following:

The limits for the number of shares are changed from a minimum of 150,000,000 and a maximum of 600,000,000 shares to a minimum of 10,000,000 and a maximum of 40,000,000 shares, whereby § 5 of the articles of association shall be worded as follows:

§ 5

*"The number of shares shall be not less than 10,000,000 and not more than 40,000,000."*

#### **(II) proposal for resolution on reverse share split of the company's shares**

The Board of Directors proposes that the Annual General Meeting resolves on a reverse share split of the company's shares, whereby 20 existing shares will be consolidated into one (1) new share (reverse share split 1:20). The principal shareholder of the company, AB Traction, has, without compensation, committed to provide each shareholder whose shareholding does not correspond to a full number of new shares, the number of shares required (1-19) in order for the shareholding of all shareholders of the company to be evenly dividable by 20.

The Board of Directors proposes that the Annual General Meeting authorises the Board of Directors to determine the record date for the reverse share split. The record date may not occur prior to the registration of the reverse share split with the Swedish Companies Registration Office.

Following the reverse share split of the company's shares, the number of outstanding shares in the company will decrease from 260,202,495 to 13,010,124 shares. The proposed reverse share split of the company's shares will entail a change of the quota value from SEK one (1) to approximately SEK 20 .

The Board of Directors also proposes that the Annual General Meeting resolves to authorise the Board of Directors to make such minor adjustments to the meeting's resolutions under items (I) and (II) which may be required in connection with registration with the Swedish Companies Registration Office.

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The Board proposes that the resolution of the Annual General Meeting according to the Board's proposals under items (I) and (II) shall be adopted in one single resolution. The resolution of the 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 Annual General Meeting.

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Malmö in March 2016  
THE BOARD OF DIRECTORS