

Shareholders of Byggmax Group AB (publ) are hereby notified of the Annual General Meeting (AGM) to be held on Friday, April 1, 2011, at 11:00 am at Scandic Infra City (in the meeting hall "Alfa") in Upplands Väsby

Entitlement to participate at the AGM

Shareholders who wish to participate at the AGM must:

both be listed in the register of shareholders maintained by Euroclear Sweden AB on Friday, March 25, 2011,

and notify the Company of their intention to attend the AGM, and the attendance of any advisors, no later than at 4.00 pm on Monday, March 28, 2011.

Notice of participation

Notice of participation at the AGM should be submitted in one of the following ways:

- Via e-mail: info@byggmax.com
- By telephone: +46 8 514 930 60
- In writing: Byggmax Group AB, Box 6063, SE-171 71 Solna, Sweden (Label the letter "Annual General Meeting")

When giving notice of participation, shareholders must state:

- Their name
- Personal ID/corporate registration number
- Address and daytime telephone number
- Shareholding in Byggmax
- The names of any advisors, maximum two, who will accompany the shareholder to the AGM, or the name of a proxy.

When applicable, notice should be accompanied by full proof of authority such as the certificate of registration or its equivalent.

Proxies

Shareholders who are represented by proxy must issue a dated power of attorney for the proxy. If the power of attorney is issued by a legal entity, an attested copy of the certificate of registration or its equivalent must be enclosed with the notice of participation. The power of attorney and, when applicable, the certificates of registration are not permitted to be older than one year, however, the period of validity of the power of attorney is permitted to extend to five years from the date of issue if this is specifically stated. An original of the power of attorney and, when applicable, the certificate of registration should be submitted to the company at the above address, in good time, prior to the AGM. Proxy forms are available on the company website, www.byggmax.com, and are sent on the request of shareholders to the postal address supplied by the shareholders.

Trustee registered shares

Shareholders who have registered their shares in the name of a trustee via a bank or securities institution must temporarily re-register the shares in their own names in order to participate at the AGM. Such temporary re-registration must be executed with Euroclear Sweden AB no later than Friday, March 25, 2011, which means that shareholders are advised to notify their trustee well in advance of this date.

Right to request information

Shareholders are reminded of their right to request information in accordance with Chapter 7, section 32 of the Swedish Companies Act.

Number of shares and votes

The company has a total of 60,737,045 shares and votes. The company does not own any treasury shares.

Proposed agenda

1. Opening of the Meeting.
2. Election of Chairman for the Meeting.
3. Preparation and approval of voting list.
4. Approval of the agenda.
5. Election of one or two persons to verify the minutes.
6. Determination of whether the Meeting has been duly convened.
7. Presentation of the Annual Report and the Auditors' Report, as well as the Consolidated Financial Statements and the Consolidated Auditor's Report.
8. Address by the President.
9. Resolution regarding the adoption of the income statement and balance sheet as well as the consolidated income statement and consolidated balance sheet.
10. Resolution regarding the allocation of the Company's profit in accordance with the adopted Balance Sheet.
11. Resolution regarding discharge from liability of the Board of Directors and the President.
12. Determination of the number of Board members and deputy Board members.
13. Determination of remuneration to the Board of Directors.
14. Election of Board members and Chairman of the Board.
15. Proposal regarding the principles for appointing the Nomination Committee.
16. Proposal for resolution regarding guidelines for the remuneration and other terms of employment for senior executives.
17. Proposal for resolution regarding the incentive program, comprising a private placement and warrants.
18. Proposal for resolution regarding amendments to the Articles of Association;
19. Closing of the meeting.

Resolution regarding the allocation of the Company's profit in accordance with the adopted balance sheet (item 10)

The Board of Directors proposes a dividend of SEK 1.50 per share. The proposed record date for payment of the dividend is Wednesday, April 6, 2011. The dividend is scheduled to be distributed by Euroclear Sweden AB on Monday, April 11, 2011.

Proposals regarding the Board of Directors and including other proposals (items 2, 12, 13 and 14)

A number of major shareholders have made the following proposals regarding items 2, 12, 13 and 14:

- The AGM elects Fredrik Cappelen as Chairman for the Meeting (item 2).
- The AGM appoints six (6) Board members and no deputy Board members (item 12).
- The AGM approves the payment of Directors fees of SEK 500,000 kronor to the Chairman of the Board and SEK 250,000 each to Anders Moberg, Stig Notlöv and Lottie Svedenstedt (item 13).
- The AGM re-elects all current Board members Fredrik Cappelen, Johannes Lien, Stefan Linder, Anders Moberg, Stig Notlöv and Lottie Svedenstedt. Fredrik Cappelen is proposed to continue as Chairman of the Board (item 14).

By way of information, at the 2010 AGM, Öhrlings PricewaterhouseCoopers AB, with Auditor in Charge Anna-Carin Bjelkeby, was elected the Company's auditor and a resolution passed that auditors' fees be paid on a current account basis in accordance with customary terms of payment until the end of the 2014 AGM.

Proposal regarding the principles for appointing the Nomination Committee (item 15)

A number of major shareholders propose that the following principles for appointment of the Nomination Committee be adopted:

1. That by the end of the third quarter every year, the Chairman of the Board of Directors convenes the three largest directly registered shareholders in the Company by owner group, as registered at August 31 according to Euroclear Sweden AB, which are then each entitled to appoint one member of the Nomination Committee. The appointee in question should not be a Board member. If any of the three largest shareholders wishes to refrain from a place on the Committee, the place on the Committee is offered in turn to the next-largest shareholder. In addition to the above, the Chairman of the Board can be appointed to the Nomination Committee. If any shareholder should waive their right to appoint a member of the Nomination Committee, only the eight largest shareholders need to be asked unless this would result in the Nomination Committee consisting of less than its minimum of three members (including, where applicable, the Chairman of the Board of Directors). The President and senior executives of the company should not be members of the Nomination Committee).
2. The Chairman of the Board is the convener of the first meeting of the Nomination Committee and an owner representative should be appointed as Chairman of the Nomination Committee. The Nomination Committee should prepare written rules of procedure to govern their work. The mandate period of the Nomination Committee extends until such time as a new Nomination Committee has been appointed.
3. The composition of the Nomination Committee must be announced a minimum of six months prior to the AGM, thereby providing all shareholders with information regarding which individuals to contact regarding nomination issues.
4. If shareholders who have appointed representatives to the Nomination Committee should no longer hold such a right due to a change in excess of one percentage point in the relation between the order of shareholder holdings by size, the appointed member must

leave the Nomination Committee and a new member be appointed according to the aforementioned procedure. However, with the exception of the Chairman of the Board of Directors, at the end of the calendar year in question, new members should only be appointed if previously appointed members leave the Nomination Committee, irrespective of reason, and the Nomination Committee thereafter, in addition to the Chairman of the Board of Directors, comprises less than three members. Changes in the Nomination Committee are announced immediately.

5. The Nomination Committee should prepare and submit proposals to the AGM in respect of:
 - The election of the Chairman of the AGM.
 - The election of the Chairman of the Board of Directors and other Board members on the Company's Board of Directors.
 - Directors' fees specified between the Chairman of the Board of Directors and other Board members.
 - The election of and approval of fees to the auditors and deputy auditors (where applicable).
 - Resolutions on the principles for appointing the Nomination Committee (where applicable).
6. No fees are payable to members of the Nomination Committee. The Nomination Committee is entitled to charge the Company with expenses including the cost of recruitment consultants or other expenses required for the Nomination Committee to fully execute its assignment.

Proposal for resolution regarding guidelines for the remuneration and other terms of employment for senior executives (item 16)

The Board of Directors proposes that the AGM passes a resolution on the following proposals for guidelines for determining remuneration and other terms of employment for the President and other Senior Executives.

The overriding policies for remuneration of Senior Executives are that remuneration should reflect the position, the individual's performance, the Group's earnings and be market-based and competitive in the country of employment. Total remuneration to Senior Executives should comprise a fixed salary, variable salary in the form of Short-Term Incentives (STIs) based on annual performance targets, Long-Term Incentives (LTIs) based on performance over a multi-year period as well as pension and other benefits. In addition to the aforementioned come the terms for notice of termination and severance pay. Fixed salaries should be set below median market rates, however, total remuneration, including STIs and LTIs, should enable median market salaries to be exceeded. Total remuneration should be reviewed annually to ensure that it reflects market rates and is competitive. Comparisons should take into consideration the position, the company's size, the level of salary and the individual's experience.

Fixed salary

Fixed salary comprises the basis for total remuneration. The fixed salary should relate to the relevant market and reflect the scope of the responsibility entailed by the position.

Variable salary (STIs)

In addition to their fixed salaries, Senior Executives should receive STIs for performance that surpasses one or more predetermined performance targets during the fiscal year. Remuneration from the STI program is limited to a maximum of 100% of the fixed salary for the President and 30% of fixed salary for other Senior Executives, which means that Byggmax can immediately calculate the maximum variable remuneration level. STIs are measured with qualitative and quantitative measures. The maximum cost of the Byggmax Group's STI program is estimated to amount to SEK 3.1 million (excluding social security contributions).

*LTI*s

At present Byggmax has no LTI program in place. The Board of Directors has evaluated the need for such a program and determined to propose a warrant-based incentive program to the 2011 AGM as a separate proposal for resolution.

Pension

Pension agreements should, if possible, be defined contribution based and formulated in line with the levels and practice in the country of employment of the Senior Executive.

Other benefits

Other benefits may apply in accordance with the terms applicable for the country of employment of the Senior Executive. All such benefits should be as limited in scope as possible and are not permitted to comprise a significant proportion of total remuneration.

Notice period and severance pay

Senior Executives should be offered terms complying with legislation and practices in the country of employment of the Senior Executive. During the notice period, Senior Executives should be prevented from working in a competing business. In specific cases, a non-compete clause against continued compensation is applicable for a period of up to 24 months after termination of the notice period. At present, the longest notice period in the Byggmax Group is 12 months and no severance pay agreement exists in any employment contract.

The Board of Directors should have the right to depart from the aforementioned guidelines if the Board of Directors deems an individual case to contain particular reasons to motivate departure.

Proposal for resolution regarding incentive program, comprising a private placement and assignment of warrants (item 17)

The Board of Directors proposes that the AGM resolves on a Long-Term Incentive program as follows, including a directed new issue of share warrants and the assignment of share warrants.

Context and motive

At present, the Byggmax Group lacks a share-based incentive program. The Board's evaluation has provided several reasons for implementing a share and warrant based incentive program for Byggmax Group employees through which employee reward can be linked to the future earnings trend and performance of the Company. Long-term growth in value is thereby promoted and the same objectives provided for the employees concerned as for shareholders. Share-based incentive programs create a unified focus for the employees concerned and thereby prioritize long-term ownership. The incentive program is also deemed to facilitate the recruitment and retention of key personnel for Byggmax.

In light of the terms and conditions, the size of the allocation and other circumstances as follows, the Board deems the proposed incentive program reasonable and advantageous for Byggmax and its shareholders.

Allotment and general terms for warrants

A maximum issue of 600,000 warrants is proposed. The warrants are intended to be offered to employees at market rates in even lots of 5,000 warrants. Participants in the incentive program are divided into three categories, with the intent of offering each person in each category an allocation of warrants as follows:

Category	Maximum number of participants in each category	Maximum total allocation per participant (number of warrants)	Maximum total allocation per participant (number of warrants)
President	1	250,000	250,000
Senior Executives	4	50,000	200,000
Key employees	15	10,000	150,000
Total	20	–	600,000

All warrants are to be issued free of any consideration to Byggmax AB (Corporate Registration Number 556645-6215) (the Subsidiary), a wholly-owned subsidiary of Byggmax Group AB, to later, in turn, be assigned to the participants in the incentive program. In this connection, the price per warrant should therefore correspond to the warrant's market value estimated through application of the customary valuation model (the Black & Scholes model) based on the share price of the listed share and other market conditions prevailing on the date of assignment.

A maximum of 600,000 warrants will be issued with a consequent increase in the Company's share capital of up to SEK 200,000. Each warrant entitles the holder, during the period April 16, 2014 through October 16, 2014, to subscribe for one (1) new share in Byggmax Group AB (publ) at an issue price amounting to 110% of the mean value of the volume-weighted-average for each trading day of the offer price for the Company's share on the NASDAQ OMX Stockholm during the period April 18, 2011 through April 28, 2011. Days on which no offer or bid price is recorded should not be included in the calculation. The issue price arrived at through this calculation should be rounded off to the nearest whole ten öre (SEK 0.10), whereby 4 öre (SEK 0.04) should be rounded down and 5 öre (SEK 0.05) and above rounded up. The issue price is not permitted to be lower than the quotient value of the Company's shares.

Subscription to warrants should be performed on the subscription list by April 15, 2011. The Board of Directors retains the right to extend the subscription period.

The issue price and number of shares that every warrant entitles the holder to subscribe for is recalculated in the event of a split, a reverse split, new share issues etcetera in accordance with customary conversion rules. Furthermore, in accordance with customary terms, warrants should be possible to exercise prematurely in the event of a compulsory redemption of shares, liquidation or merger whereby Byggmax Group AB is absorbed into another company.

A prerequisite for the allocation of warrants is that the participant signs a pre-emption agreement with the Subsidiary.

Costs, dilution effects and effects on relevant key ratios

Since the warrants are assigned to employees at the market price and on market terms the Board of Directors assesses that the incentive program will not give rise to any payroll expenses in the accounts or any corresponding costs in accordance with IFRS 2 or costs in the form of social security contributions.

The proposed incentive program comprises a maximum of 600,000 warrants that can be utilized for subscribing for a maximum of 600,000 shares, which corresponds to an increase in the number of shares outstanding and votes in Byggmax a maximum of approximately 1%.

Dilution and the costs of establishing and administering the incentive program are expected to have a marginal impact on the Byggmax Group's key ratios.

Majority requirement

A resolution in favor of the proposal requires the support of shareholders representing a minimum of nine tenths of the votes cast and nine tenths of the shares represented at the AGM.

Proposal for resolution regarding amendments to the Articles of Association (item 18)

The Board of Directors proposes that the AGM resolves to amend article 9 of the Articles of Association of the Company applying to the mode of notification of an AGM to read as follows:

“Official notification of a General Meeting is to take the form of an announcement in Post-och Inrikes Tidningar and through publication on the Company's website. At the time of the official notification, information that notification has been sent is to be provided in an advertisement in Dagens Industri”

The Annual Report and a complete set of proposals for the resolutions and opinions pursuant to the Companies Act, including the principles for appointing of the Nomination Committee in their proposed wording, will be available from the Company at the above address and on the Company's website, www.byggmax.com, no later than three weeks before the AGM. Copies of the documents are sent to shareholders who have requested this and provided their postal address. The Board of Directors' full proposal in respect of item 17 will automatically be sent to all shareholders who have notified their attendance at the AGM and provided their postal address in this connection.

Stockholm, March 2011

Byggmax Group AB (publ)

Board of Directors