

## **Notice to attend the Annual General Meeting of Addtech AB (publ)**

The shareholders of Addtech AB (publ), reg. no. 556302-9726, are hereby given notice to attend the Annual General Meeting to be held at 2:00 pm CET on Thursday the 26 August 2021, at IVA's Konferenscenter, Grev Turegatan 16, Stockholm. Registration for the meeting commences at 1:30 pm CET.

### **INFORMATION ABOUT MEASURES DUE TO THE CORONAVIRUS**

The Company follows the authorities' advice and recommendations regarding the prevailing corona pandemic. In light of current government instructions, Addtech would like to encourage all shareholders to carefully consider using the opportunity of postal voting or to exercise their voting right by authorizing a power of attorney to another person whom the shareholder knows will attend the AGM, instead of attending the Meeting in person. Addtech is carefully monitoring the development and will if necessary update the information.

### **NOTICE OF PARTICIPATION**

Shareholders who wish to attend in the proceedings of the Annual General Meeting must:

- be entered in the Share Register kept on behalf of the company by Euroclear Sweden AB, as of Wednesday, 18 August 2021; and
- notify the Company's head office at Addtech AB (publ), Box 5112, SE-102 43 Stockholm, Sweden or by telephone +46 8 470 49 00 or via e-mail to [info@addtech.com](mailto:info@addtech.com) no later than Friday the 20 August 2021. The notification must contain the shareholder's name, social security number (registration number), address, telephone number and the number of shares represented as well as any attending counsel, maximum two.

Personal data obtained from the share register kept by Euroclear Sweden AB, notices and attendance at the meeting and information on representatives, proxies and assistants will be used for registration, preparation of the voting list for the meeting and, where appropriate, the minutes of the meeting. Personal data is handled in accordance with the Data Protection Regulation (European Parliament and Council Regulation (EU) 2016/679). For full information regarding the Company's handling of personal data, please refer to our privacy policy: <https://www.addtech.se/legal-rights/>.

To be entitled to participate in the Meeting a shareholder whose shares are registered in the name of a nominee must, in addition to providing notification of participation, register its shares in its own name so that the shareholder is recorded in the share register on Wednesday, August 18, 2021. Such registration may be temporary (so-called voting right registration) and is requested from the nominee in accordance with the nominee's procedures and such time in advance as the nominee determines. Voting right registrations completed not later than Friday, August 20, 2021 are taken into account when preparing the share register.

### **OPPORTUNITY FOR SHAREHOLDERS TO EXERCISE THEIR VOTING RIGHTS THROUGH PROXY OR POSTAL VOTING**

Shareholders who do not wish to attend the meeting in person may authorize a proxy to exercise their voting rights. The power of attorney is proposed to be presented to the Chairman of the Meeting or another person whom the shareholder knows will attend the AGM. If the power of

attorney is exhibited to the Chairman of the Meeting, the power of attorney must be combined with a voting instruction so that the Chairman of the Meeting knows how to vote under the various decision points. If the power of attorney is not combined with a voting instruction, then the Chairman will not be able to represent the shareholder at the meeting. In other cases, the power of attorney should also be combined with a voting instruction. If participation will be by proxy, the shareholder shall issue a written, signed and dated proxy together with any documents verifying authority. Proxies for legal entities must also be accompanied by a certificate of incorporation or equivalent document verifying authority. A copy of the proxy, the voting instruction and any certificate of incorporation should, in advance, before the meeting be sent to the Company at the above address. The original proxy shall, if applicable, also be presented at the meeting. The Company provides the shareholders with proxy forms as well as blank voting instructions, which can be obtained at the Company's head office or on the Company's website [www.addtech.com/general-meeting/](http://www.addtech.com/general-meeting/) latest on Thursday the 5 August 2021.

The board of directors in Addtech has resolved that the shareholders in Addtech shall be able to exercise their voting rights by postal voting and voting by e-mail at the Annual General Meeting 2021 in accordance with section 3 of the Act (2020:198) on temporary exceptions to facilitate the execution of general meetings in companies and other associations. Shareholders wishing to exercise their voting rights by postal voting shall send the form for postal voting to Addtech in accordance with the instructions given in the form. The Company provides the shareholders with postal voting forms as well as blank voting instructions, which can be obtained at the Company's head office or on the Company's website [www.addtech.com/general-meeting/](http://www.addtech.com/general-meeting/) latest on Thursday the 5 August 2021.

Note that the possibility of having a proxy exercise the shareholders' voting rights at the AGM or by exercising the voting rights by postal voting presupposes that the shareholder has made a notification and is included in the share register in accordance with what is stated above in the Notice of participation. Thus, it is not enough to just submit a power of attorney form or a postal voting form.

## **PROPOSED AGENDA**

1. Opening of the Meeting.
2. Election of Chairman to preside over the Meeting.
3. Preparation and approval of Electoral Register.
4. Approval of the agenda.
5. Election of one or two persons to approve the Minutes.
6. Determination of whether the Meeting has been properly convened.
7. Presentation of the Annual Report and the Audit Report and the Consolidated Financial Statements and the Consolidated Audit Report.
8. Presentation by the CEO.
9. Resolutions
  - a. regarding adoption of the Income Statement and the Balance Sheet and the Consolidated Income Statement and the Consolidated Balance Sheet,
  - b. regarding allocation of the Company's profit in accordance with the duly adopted Balance Sheet, and

- c. regarding discharge from liability for the members of the Board of Directors and the CEO.
- 10. Report on the work of the Nomination Committee.
- 11. Determination of the number of Board members.
- 12. Resolution of fees for the Board of Directors and the Auditor.
- 13. Election of Board members and Chairman of the Board of Directors.
- 14. Election of Auditor.
- 15. Presentation of and resolution on remuneration report.
- 16. Resolution regarding issuing call options for repurchased shares and the transfer of repurchased shares to management personnel (the "2021 Share-Related Incentive Scheme").
- 17. Resolution regarding authorisation for the Board of Directors to decide on the purchase and conveyance of own shares.
- 18. Resolution regarding authorization for the Board of Directors to resolve on a new issue of up to 5 percent of the number of B-shares as means of payment during acquisitions.
- 19. Closing of the Meeting.

#### **THE NOMINATION COMMITTEE'S PROPOSED RESOLUTION WITH RESPECT TO ITEMS 2 AND 11-14 ON THE AGENDA**

It was resolved at the Annual General Meeting 2020 that the principles of appointing the Nomination Committee that the Annual General Meeting 2020 resolved on shall be in force until further notice. In accordance with these principles, the Chairman of the Board has contacted the Company's five largest registered shareholders in terms of votes as of 31 December 2020 and asked them to appoint members together with the Chairman to constitute the Nomination Committee for the Annual General Meeting 2021.

The Nomination Committee consists of Anders Börjesson (appointed by Tisenhult Invest AB), Henrik Hedelius (appointed by Tom Hedelius), Marianne Nilsson (appointed by Swedbank Robur fonder), Mats Gustafsson (appointed by Lannebo fonder) and Elisabet Jamal Bergström (appointed by SEB Investment Management). Anders Börjesson is the Chairman of the Nomination Committee. The Nomination Committee, whose members represent 47,1 percent of the votes in the Company, has announced the following proposals:

#### **2. Election of Chairman to preside over the Meeting**

The Chairman of the Board, Johan Sjö, is proposed as Chairman to preside over the Meeting.

#### **11. Determination of the number of Board members**

The Nomination Committee proposes that the Board of Directors shall consist of six Board members.

## **12. Determination of fees for the Board of Directors and the auditors**

The fee for each Board member shall be as follows: SEK 1,100,000 to the Chairman of the Board of Directors, SEK 450,000 to each of the other Board members appointed by the Annual General Meeting who are not employed by the Company and additionally SEK 100,000 to each member of the Remuneration Committee. Total fees amount to SEK 3,100,000.

Subject to Swedish law and requiring an agreement with the Company, a Board member may invoice the Company for Board fees, including any social security charges and VAT, from a legal entity or private business owned by the member. Such a procedure must be cost neutral for the Company.

Audit fees will be paid according to approved invoices.

## **13. Election of Board members and Chairman of the Board of Directors**

Re-election of the Board members Kenth Eriksson, Henrik Hedelius, Ulf Mattsson, Malin Nordesjö and Niklas Stenberg. Johan Sjö and Eva Elmstedt have requested not to be re-elected.

Annikki Schaeferdiek is proposed as a new Board member.

Kenth Eriksson is proposed as Chairman of the Board of Directors.

Further information regarding the proposed Board members can be found on [www.addtech.com](http://www.addtech.com).

## **14. Election of Auditor**

The Nomination Committee proposes that the Annual General Meeting shall elect the auditing firm KPMG AB. KPMG AB has notified that the authorized auditor Joakim Thilstedt will be appointed as Auditor in charge.

## **PROPOSAL BY THE BOARD OF DIRECTORS WITH RESPECT TO RESOLUTIONS UNDER ITEMS 9b AND 15-18**

### **9b. Resolution with respect to disposition of the Company's profit according to the adopted Balance Sheet.**

The Board of Directors proposes that the profit is allocated so that MSEK 323 (269) is distributed to shareholders and that the remaining part of the Company's earnings, MSEK 456 (168), is carried forward.

This means that the Board of Directors proposes to distribute to the shareholders a dividend of SEK 1.20 (1.00) per share and that Monday the 30 August 2021 shall be the record date for receiving the dividend.

If the Annual General Meeting resolves in accordance with the proposal, the dividend is estimated to be transferred through Euroclear Sweden AB on Thursday the 2 September 2021 to those who are registered in the share register on the record date.

## **15. Resolution regarding approval of the remuneration report for 2020**

The Board of Directors proposes that the Meeting resolves to approve the Board's report regarding remuneration pursuant to Chapter 8, section 53 a of the Swedish Companies Act.

**16. Resolution regarding issuing call options for repurchased shares and the transfer of repurchased shares to management personnel (the "2021 Share-Related Incentive Scheme")**

The Board of Directors proposes that the Annual General Meeting should pass a resolution to adopt a long-term incentive scheme, the 2021 Share-Related Incentive Scheme (the "Scheme"). The Scheme is proposed to include approximately 100 members of management personnel within the Addtech Group in which the participants are being given the opportunity to acquire, at market price, call options relating to class B shares in Addtech repurchased by the Company, with the participants receiving a certain subsidy on premiums paid for the options after two years.

The proposal of the Board of Directors also means that the Annual General Meeting approves that the Company transfers – with deviation from the shareholders' preferential rights – up to 1,000,000 of the Company's repurchased class B shares to the option holders at the agreed exercise price in connection with any exercise of the call options (subject to any recalculations). The Board of Directors' proposal ultimately means that the Annual General Meeting approves that the Series B shares that the Company acquired in accordance with previous authorization are allowed to be transferred in order to secure delivery of shares under the proposed Scheme. The Company currently holds a total of 3,451,272 shares of series B in the Company.

This proposal has been prepared by the Company's Remuneration Committee in consultation with the Company's Board of Directors. The decision to propose the Scheme to the Annual General Meeting has been taken by the Board of Directors. The Company's directors are not included in the Scheme. This year's program is proposed to include, in addition to the approximately twenty executives plus Group management who have previously participated, a number of the subsidiaries' managing directors.

The Scheme involves the following main terms and conditions:

- a) The number of call options to be issued shall not exceed 1,000,000, corresponding to approximately 0.4 percent of the total number of shares and approximately 0.3 percent of the total number of votes in the Company (class B shares held by the Company are included). Each call option entitles the holder to acquire one (1) repurchased class B share in the Company during the period from 9 September 2024 to 11 June 2025. Shares may not, however, be purchased during any such period when trading in the Company's shares is forbidden in accordance with regulation (EU) no 596/2014 of the European Parliament and of the Council of April 16, 2014 on Market Abuse (or any other equivalent legislation which applies at any given time).
- b) The purchase price for shares upon exercise of the options shall correspond to 120 percent of the volume-weighted average of the price paid for the Company's B shares on Nasdaq Stockholm during the period from 27 August 2021 to 9 September 2021.
- c) The right to acquire the call options shall be granted to the Group management and further approximately 20 members of management in the Addtech Group as well as a number of the subsidiaries' managing directors. Persons who have a direct opportunity to influence the Group's results. Addtech's CEO shall be offered a maximum of 40,000 call options, others in Group management shall be offered a maximum of 25,000 call options per individual and other executives shall be offered a maximum of 12,500 call options.

- d) If a person who is entitled to an allocation refrains in full or in part from acquiring call options offered to them, such un-acquired call options shall be divided on a pro rata basis between those persons who are entitled to an allocation and who have, in writing, expressed their interest in acquiring additional call options. Persons who are entitled to an allocation may not come to acquire more than an additional 30 percent of the original number of call options offered in this manner.
- e) The Board of Directors shall establish the final distribution of call options according to the principles outlined in items c) and d) above, as well as the number of call options the employees within each category shall be offered to acquire.
- f) Notice of acquiring call options must be given no later than 15 September 2021.
- g) The premium for the call options shall correspond to the market value of the call options according to an external independent valuation, applying the Black - Scholes model. The measuring period for calculating the option premium will be based on the volume-weighted average of the price paid for the shares of class B in the Company on Nasdaq Stockholm during the period from 3 September 2021 until 9 September 2021.
- h) Issuing call options to employees outside Sweden is dependent on tax effects, that there is no legal impediment, and that the Board of Directors determines that such allocation can be carried out with reasonable administrative and financial resources. The Board of Directors shall be entitled to make such minor amendments to the Scheme as required by applicable foreign legislation and regulations.
- i) The call options are freely transferable.
- j) The number of shares which the call options bring entitlement to acquire and the exercise price may be recalculated as a result of e.g. bonus issues, share consolidations or splits, new issues, a reduction in the share capital or similar actions. The time at which shares are transferred may be brought forward as a result of any merger or similar actions.
- k) In order to encourage participation in the Scheme, a subsidy can be paid corresponding to the premium paid for each call option. This subsidy shall in that case be paid during September 2023.
- l) The company has the right to repurchase the call options by the holder if the holder does not wish to use all acquired call options and has notified the Company about this. Acquisition of options shall occur at a price which at the time was equivalent to no more than the market value. Repurchase of call options cannot be made during such period when trading with shares in the Company is prohibited by Article 19 of the European Parliament and Council Regulation (EU) No 596/2014 of 16 April 2014 on market abuse (market abuse regulation), or the prevailing corresponding legislation.
- m) The Board of Directors shall, within the framework of the above conditions and policies be responsible for the preparation and management of the Scheme.

The costs of the Scheme consist of the subsidy paid during September 2023 as detailed above and the social security charges payable on this subsidy. The total cost of the subsidy, including social security charges, has been estimated to approximately MSEK 20.2 after corporate tax (calculated based on the prevailing market conditions on 7 July 2021). Against this subsidy, the option premium corresponds to a total of approximately MSEK 19.1 which the Company will receive on transferring the call options (calculated based on the prevailing market conditions on 7 July 2021), as a result of which the Scheme will not involve any material net charge to the Company's equity.

The reason for deviation from the shareholders' preferential rights and the Board of Directors' reasons for carrying out this Scheme is that senior management within the Addtech Group should be able to benefit from and strive for, through their own investment, an increase in the price of the Company's shares, thus more closely aligning the interests of senior managers and the Company's

shareholders. The purpose of the Scheme is also to contribute towards management personnel increasing their long-term shareholdings in the Company. The Scheme is also expected to create conditions for retaining and recruiting competent personnel for the Addtech Group, to provide competitive remuneration and to align the interests of the shareholders and management. The members of management included in the Scheme are the group that, in an otherwise heavily decentralized organization, can create positive effects through cooperation between the Group's subsidiaries. On the basis of this, the Board of Directors believes that the introduction of the Scheme will have a positive effect on the continued development of the Addtech Group, and that the Scheme will benefit both the shareholders and the Company.

The Company has three long-term incentive schemes since earlier, the 2018, 2019 and 2020 Share Related Incentive Schemes.

In the Share-based Incentive Scheme of 2018, there are a total of 300,000 outstanding call options, which entitles the acquisition of 1,200,000 shares of class B in the Company. The exercise price for these call options was set at SEK 58.23 per share and the exercise period covers the time from 6 September 2021 to 3 June 2022.

In the Share-based Incentive Scheme of 2019, there are a total of 300,000 outstanding call options, which entitles the acquisition of 1,200,000 shares of class B in the Company. The exercise price for these call options was set at SEK 80.45 per share and the exercise period covers the time from 5 September 2022 to 2 June 2023.

In the Share-based Incentive Scheme of 2020, there are a total of 250,000 outstanding call options, which entitles the acquisition of 1,000,000 shares of class B in the Company. The exercise price for these call options was set at SEK 134.53 per share and the exercise period covers the time from 4 September 2023 to 5 June 2024.

All underlying 3,400,000 shares of class B in the Company of outstanding options correspond in their entirety to the already repurchased class B shares in the Company.

The resolution proposed by the Board of Directors in accordance with item 16 must be approved by shareholders representing not less than nine tenths of the votes cast and shares represented at the Annual General Meeting.

#### **17. Resolution to authorize the Board of Directors to decide on the acquisition and transfer of own shares**

The Board of Directors proposes that the Annual General Meeting passes a resolution authorizing the Board of Directors to decide – during the period until the next Annual General Meeting – to acquire a maximum number of class B shares so that the Company's holding of own shares at any given time does not exceed 10 percent of the total number of shares outstanding in the Company. Acquisition shall be made on Nasdaq Stockholm in accordance with stock exchange regulations at a price within the, at each time, registered price interval, which is the interval between the highest purchase price and the lowest sale price. The acquisition will be paid in cash and must be made on one or several occasions.

The Board of Directors further proposes that the Annual General Meeting authorizes the Board of Directors – during the period until the next Annual General Meeting – to sell its own shares in ways other than on Nasdaq Stockholm. The authorization may be exercised on one or more occasions and

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covers all shares held by the Company at the time of the decision of the Board of Directors. The authorization includes the right to decide to deviate from shareholders' preferential rights and that payment may be effected in forms other than money.

The purpose of the authorization is to adapt the Group's capital structure and to enable companies or business operations to be acquired in the future through payment with own shares. The holding of own shares also safeguards the Company's obligations under the share-based incentive Scheme resolved at the Annual General Meeting in 2018, 2019 and 2020 and the Share-Related Incentive Scheme proposed under item 16 above.

The resolution proposed by the Board of Directors in accordance with item 17, must be approved by shareholders representing not less than two thirds of the votes cast and shares represented at the Annual General Meeting.

**18. Resolution regarding authorization for the Board of Directors to resolve on a new issue of up to 5 percent of the number of B-shares as means of payment during acquisitions**

With the purpose of enabling more company acquisitions, the board of directors proposes that the Annual General Meeting resolve to authorize the board of directors – during the period until the next following Annual General Meeting – to decide on the issue of new shares, on one or more occasions, in deviation from shareholders' preferential rights, against payment by set-off or with non-cash consideration. However, such issues may not cause the Company's registered share capital or the number of shares in the Company to increase by more than a total of 5 percent, based on the Company's registered share capital or the number of shares prior to exercise of the authorization. Set-off shall only be possible against claims in connection with payment for shares in companies acquired by the Company. Issues shall take place on market-related terms and conditions.

The board, the managing director or that the board appoints, shall have the right to make any adjustments in the decision required for registration.

The resolution proposed by the board of directors in accordance with item 18 must be approved by shareholders representing not less than two thirds of the votes cast and shares represented at the Annual General Meeting.

**SHARES AND VOTES**

The Company has issued a total of 272,793,984 shares, of these are 12,885,744 class A shares and 259,908,240 are class B shares, of which the Company holds 3,451,272 shares. The total number of votes, after deduction of the shares the Company holds, is 385,314,408. This information relates to the situation at the time of issuing this notice.

**SHAREHOLDERS RIGHT TO REQUEST INFORMATION**

Pursuant to Chapter 7, section 32 and 57 of the Swedish Companies Act (Sw. *aktiebolagslagen*), the Board of Directors and the managing director are under a duty to, if any shareholder so requests and the Board of Directors deems that it can be made without material damage to the company, provide information at the Annual General Meeting, regarding circumstances which may affect the assessment of a matter on the agenda or the company's economic situation. The duty of disclosure also includes the Company's relationship to other group companies, the consolidated accounts and such circumstances regarding subsidiaries which are set out in the preceding sentence.



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## **DOCUMENTATION**

Accounting documents, the auditor's report and the auditor's statement in accordance with Chapter 8, section 54 of the Swedish Companies Act, the Board of Directors' complete proposals in accordance with items 9b (including the Board of Directors' statement in accordance with Chapter 18, section 4 of the Swedish Companies Act), 15 (including the proposed remuneration report), 16, 17, (including the Board of Directors' statement in accordance with Chapter 19, section 22 of the Swedish Companies Act) and 18 on the agenda will be available at the Company no later than Thursday, 5 August 2021 and will be sent to shareholders who so request and provide their postal address.

These documents will also be available on the Company's website on the same date. The Nomination Committee's proposals and reasoned opinions and details of all proposed members of the Board of Directors will be available on the Company's website from the date of issuances of this notice.

*Stockholm, July 2021*

*The Board of Directors*

*Addtech AB (publ)*

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