

*English translation for information purposes only. If there are differences between the English translation and the Swedish original, the Swedish text will take precedence.*



## **Notice of the extraordinary general meeting of Clavister Holding AB**

Clavister Holding AB will hold an extraordinary general meeting on Thursday October 22, 2020 at 12.00 CEST at the company's offices at Sjögatan 6J in Örnköldsvik.

### **Right to participate and notice of intention to attend**

Shareholders wishing to participate in the shareholders' meeting must:

- be registered as a shareholder in the shareholder register maintained by Euroclear Sweden AB on Wednesday October 14, 2020; and
- give notice to the company of their intention to participate not later than Friday 16 October 2020.

Notice of intention to participate must be given in writing to [ir@clavister.com](mailto:ir@clavister.com) or to Clavister Holding AB, Sjögatan 6J, 891 60 Örnköldsvik. Please state in the notice the name or company name, personal ID number or company registration number, address and a daytime telephone number. The notice procedure set forth above also applies to notice of any assistants who will assist the shareholder at the meeting (a maximum of two). See below for information on the processing of personal data.

### **Nominee registered shares**

In order to participate at the meeting, any shareholder who has their shares registered with a nominee must, through the auspices of the nominee, cause the shares to be registered in their own name so that the shareholder is registered in the shareholder register maintained by Euroclear Sweden AB on the record date Wednesday October 14, 2020. Such registration may be temporary (so-called voting rights registration). Shareholders who wish to register the shares in their own name must, in accordance with the respective nominee's routines, request that the nominee make such voting rights registration. Voting rights registration that have been requested by shareholders at such a time that the registration has been completed by the relevant nominee no later than Friday October 16, 2020 will be taken into account in the preparation of the share register.

### **Proxies and proxy forms**

Shareholders who are represented through a proxy must issue a written and dated proxy form. Proxy forms are available on the company's website, [www.clavister.com](http://www.clavister.com). Proxy forms can also be obtained from the company or ordered through the address or email set forth above. In the event the proxy has been issued by a legal entity, a certificate of registration or corresponding authorization document, evidencing that the persons who have signed the proxy form are authorized signatories for the legal entity, must be appended to the proxy form. The proxy form may not be older than one year unless the validity period is stated in the proxy form, however not more than five years from the date of issuance. A copy of the proxy form and any certificate of registration should be sent to the company at the address set forth above in ample time prior to the meeting.

## **Precaution/special conditions with regards to Covid-19**

Clavister Holding has due to covid-19 decided to take the following precautionary measures in connection with the general meeting in consideration of the health and safety of Clavister Holding's shareholders, employees and other stakeholders.

- No food or beverages will be served.
- The number of staff will be limited and external guests will not be invited.

If you who are registered for Clavister Holding's general meeting have symptoms of respiratory disease, even mild ones, or if you have been in close contact with someone infected with the coronavirus, Clavister Holding encourage you to refrain from attending. Clavister Holding would therefore like to remind you of the option not to attend in person at Clavister Holding's general meeting, but instead to participate through a proxy. This is to avoid further spread of the infection. Clavister Holding's guidelines are based on the guidelines of the Public Health Agency of Sweden. Clavister Holding also follows the development carefully and may take further precautionary measures pursuant to any changes of the guidelines of the Public Health Agency of Sweden or if Clavister Holding consider it to be necessary.

## **Proposed agenda**

1. Opening of the meeting and election of the chairperson for the meeting
2. Preparation and approval of the voting register
3. Election of one or two persons to attest the minutes
4. Determination of whether the meeting was duly convened
5. Approval of the agenda
6. Resolution on amendment of the Articles of Association
7. Resolution on a rights issue
8. Resolution on an issue authorisation
9. Resolution on a directed share issue
10. Closing of the meeting

## **PROPOSALS:**

### **ITEM 6: RESOLUTION ON AMENDMENT OF THE ARTICLES OF ASSOCIATION**

The board of directors proposes that the meeting passes a resolution to amend the Articles of Association mainly in accordance with the following.

The limits regarding share capital in section 4 shall be amended from at least SEK 1,250,000 and at most SEK 5,000,000 to at least SEK 2,500,000 and at most SEK 10,000,000, and the number of shares in section 5 from at least 12,500,000 and at most 50,000,000 to at least 25,000,000 and at most 100,000,000.

Notice of an extraordinary general meeting, where amendments of the articles of association will not be considered, may be convened no later than two weeks before the meeting, instead of the current three weeks, section 8.

The number of days prior to a general meeting when a shareholder's shares need to be registered in the share register kept by Euroclear Sweden AB (Sw. *avstämningsdagen*) shall be removed from section 9.

In addition to the proposed amendments above, minor linguistic and editorial amendments are proposed.

**ITEM 7: RESOLUTION ON A RIGHTS ISSUE**

The board of directors proposes that the meeting resolves on a rights issue mainly in accordance with the following.

1. The board of directors proposes an issue of no more than 21,382,958<sup>1</sup> new shares, where the company's share capital can increase with no more than SEK 2,138,295.80.
2. The company's shareholders have pre-emption rights to subscribe for shares, and 1 share in the company entitles to 5 subscription rights, and 6 subscription rights entitle to the subscription of 1 new share.
3. Record date for determination of those who are entitled to subscribe for shares with pre-emption rights is October 29, 2020.
4. The subscription price is SEK 7 per share. Payment shall be made by cash payment. However, it shall be noted that the board has a right to grant permission for a set-off according to Ch. 13. Sec. 41 of the Swedish Companies Act.
5. Subscription of shares shall be made from November 3, 2020 up until and including November 17, 2020. The subscription of shares with pre-emption rights (*i.e.* by using subscription rights) shall be made by payment. The subscription of shares without pre-emption rights (*i.e.* without using subscription rights) shall be made on a subscription list. The board of directors shall have the right to decide on an extension of the subscription period.
6. In the event that all the shares are not subscribed for with pre-emption rights (*i.e.* with subscription rights) the board of directors shall, within the limit of the maximum number of shares to be issued, resolve on allocation of shares that are not subscribed for with pre-emption rights. Such allocation shall firstly be made to subscribers that have subscribed for shares using subscription rights in the issue and, if they cannot receive full allotment, allocation shall be made in relation to the amount of subscription rights that each subscriber has used to subscribe for new shares. If such allocation is not possible, allocation shall be made through the drawing of lots. Secondly, allocation shall be made to other subscribers who have subscribed for shares without subscription rights and, if those subscribers cannot receive full allotment, allocation shall be made in relation to the amount of shares that each subscriber has subscribed for and, if not possible, through the drawing of lots. Lastly, allocation shall be made to guarantors in accordance with any guarantee agreement.
7. Payment for shares subscribed for without pre-emption rights shall be made no later than three banking days from the announcement of the allotment (transaction note). The board of directors shall be entitled to prolong the time for payment.
8. The new shares entitle to dividend for the first time on the record date for dividends that occurs the closest after the new shares are registered in the share register kept by Euroclear Sweden AB.

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<sup>1</sup> The maximum number of shares in the rights issue may increase as a result of outstanding warrants that can be exercised for subscription of shares before the record date of the rights issue. In case of subscription of the company's warrants 2017/2020 (Series 2), the resolution may increase the company's share capital by no more than an additional SEK 2,354 through a new issue of no more than 23,540 additional shares. The total number of shares that can be issued is no more than 21,406,498 shares and the share capital can increase with no more than SEK 2,140,649.80 if the outstanding warrants are exercised for subscription before the record date.

**ITEM 8: RESOLUTION ON AN ISSUE AUTHORISATION**

The board of directors proposes that the meeting resolves on an issue authorization mainly in accordance with the following.

The board of directors is to be authorised to, on one or more occasions until the next annual general meeting, resolve on issue of new shares.

An issue of new shares can be decided with deviation from the shareholders' pre-emption rights. Following this authorisation, no more than 4,285,720 shares may be issued.

This authorization is to include the right to issue shares with cash payment and payment by way of set-off.

To enable the company to provide for any eventual oversubscription in the proposed rights issue, and thereby add additional capital to the company, the board of directors proposes to the general meeting to authorize the board of directors to, with deviation from the shareholders' pre-emption rights, decide on a new issue of shares (a so-called over subscription option).

**ITEM 9: RESOLUTION ON A DIRECTED ISSUE**

The board of directors proposes that the meeting resolves on a directed issue mainly in accordance with the following.

1. The board of directors proposes an issue of no more than 7,732,275 new shares, where the company's share capital can increase with no more than SEK 773,227.50.
2. The right to subscribe for shares shall, with deviation from the shareholders pre-emption rights, belong to a predetermined circle of institutional investors.
3. The subscription price is SEK 7 per share. Payment shall be made by cash payment. However, it shall be noted that the board has a right to grant permission for a set-off according to Ch. 13. Sec. 41 of the Swedish Companies Act.
4. Subscription of shares shall be made no later than November 17, 2020. The board of directors shall have the right to decide on an extension of the subscription period.
5. Payment for shares shall be made no later than three banking days from the announcement of the allotment (transaction note). The board of directors shall be entitled to prolong the time for payment.
6. The new shares entitle to dividend for the first time on the record date for dividends that occurs the closest after the new shares are registered in the share register kept by Euroclear Sweden AB.
7. The reasons for the deviation from the shareholders' pre-emption rights and the basis for the subscription price are the following. The reason for the deviation from the shareholders' pre-emption rights is to provide the company with additional capital to finance the company's continued expansion, as well as adding long-term institutional owners and thereby promote the company's possibilities to develop the company to create additional value for all shareholders. The subscription price corresponds to the subscription price in the rights issue which is carried out at the same time.

**Special majority requirements**

A resolution according to items 6, 8 and 9 is valid only if supported by shareholders holding at least two thirds of both the votes cast and the shares represented at the meeting

**Information at the meeting**

The shareholders are reminded of their right to request information from the board of directors and the CEO in accordance with Chapter 7, section 32 of the Swedish Companies Act.

**Documents**

The complete proposals as well as other documents pursuant to the Swedish Companies Act will be available at the company and on the company's website [www.clavister.com](http://www.clavister.com) no later than two weeks before the meeting, and will be sent immediately without charge to any shareholders who so request and state their postal address. The documents will also be available at the meeting.

**Processing of personal data**

For information on how your personal data is processed, please see

<https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

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Örnsköldsvik in September 2020

**Clavister Holding AB (publ)**

*The Board of Directors*