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Notice of the Annual General Meeting of Clavister Holding AB

Clavister Holding AB will hold its Annual General Meeting on Tuesday 17 May 2022 at 01.00 PM at the company's offices at Sjögatan 6J in Örnsköldsvik.

Right to participate and notice of intention to attend

Shareholders wishing to participate in the Annual General Meeting must:

- be recorded as a shareholder in the share register maintained by Euroclear Sweden AB as of Monday 9 May 2022, and
- give notice to the company of their intention to participate not later than Wednesday 11 May 2022.

Notice of intention to participate must be given in writing by email to ir@clavister.com or by post to Clavister Holding AB, Sjögatan 6J, 891 60 Örnsköldsvik. Please state in the notice the name of the shareholder, personal identification number or company registration number (or equivalent), address, daytime telephone number, any assistants who will assist the shareholder at the meeting (a maximum of two), and, if applicable, legal representative or proxy. See below for information on the processing of personal data.

Nominee registered shares

In order to be entitled to participate in the meeting, a shareholder whose shares are registered in the name of a nominee must, in addition to giving notice of participation in the Annual General Meeting, register its shares in its own name so that the shareholder is listed in the presentation of the share register as of the record date Monday 9 May 2022. Such registration may be temporary (so-called voting rights registration) and request for such voting rights registration shall be made to the nominee, in accordance with the nominee's routines, at such time in advance as decided by the nominee. Voting rights registration that have been made by the nominee no later than Wednesday 11 May 2022 will be taken into account in the presentation 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. 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.

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. Presentation of the annual report and the auditor's report and the consolidated financial statements and the auditor's report for the group
7. Resolutions regarding:
 - a) adoption of the income statement and balance sheet and the income statement for the group and balance sheet for the group;
 - b) allocation of the company's profit or loss according to the adopted balance sheet; and
 - c) discharge from liability for the directors and CEO
8. Resolution regarding the number of directors
9. Determination of the fees for the directors and auditors
10. Election of the Board of Directors and auditors
11. Resolution on issue authorization
12. Resolution on warrant program and of approval of transfer of warrants
13. Closing of the meeting

INFORMATION ON THE NOMINATION COMMITTEE

The Nomination Committee for the Annual General Meeting in 2022 has comprised the following members: **Christian Reindl**, representing HSBC Trinkenhuis and Burkhardt AG, Duesseldorf W8, SPSW, Lupus Alpha and RGG ADM-GRUPPEN AB, **Per-August Bent**, representing CSD Invest AB, Indivia Invest AB, John Vestberg, Jan Ramkvist Advokataktiebolag, Viktor Kovacs, Häger Invest AB, P-A Bendt AB and P-A Bendt Venture AB, **Lars Rodert**, representing ÖstVäst Capital Management, and **Gunnar Jardelöv**, representing Vidar Stenberg, Hannu Heinonen, Martin Roos, Peter Roosling, Lennart Weiss, Tomas Klevbo, Varis Förvaltning AB, Mikael Lönn, Gunnar Jardelöv, Bo Tillman and Lennart Lindberg. **Christian Reindl** has been appointed chair of the Nomination Committee.

The composition of the Nomination Committee was published 17 November 2021 on the company's website.

ITEM 1: OPENING OF THE MEETING AND ELECTION OF THE CHAIRPERSON FOR THE MEETING

The Nomination Committee proposes that *advokat* Dennis Westermark be elected chairman of the meeting.

ITEM 7 B): RESOLUTION REGARDING ALLOCATION OF THE COMPANY'S PROFIT OR LOSS ACCORDING TO THE ADOPTED BALANCE SHEET

The Board of Directors proposes that no dividends are distributed for the financial year 2021, and that available funds are carried forward to a new account.

ITEM 8: RESOLUTION REGARDING THE NUMBER OF DIRECTORS

The Nomination Committee proposes that, for the period until the close of the next Annual General Meeting, the Board of Directors consist of three (3) directors elected by the shareholders' meeting.

ITEM 9: DETERMINATION OF THE FEES FOR THE DIRECTORS AND AUDITORS

The Nomination Committee proposes that, for the period until the next Annual General Meeting, the directors' fees shall be SEK 450,000 for the chairperson of the Board of Directors and SEK 225,000 for each of the other directors who are not employees of the group. The proposed fees are the same as resolved by the Extraordinary General Meeting held on 29 March 2022.

The Nomination Committee proposes that all existing board committees - Audit Committee - should be dissolved and no additional fees should be paid.

The Nomination Committee further proposes that fees be payable to the auditor according to approved invoice.

ITEM 10: ELECTION OF THE BOARD OF DIRECTORS AND AUDITORS

The Nomination Committee proposes the reelection of directors Staffan Dahlström, Jan Frykhammar and Stina Slottsjö. Jan Frykhammar is proposed to be reelected as chairman of the Board of Directors.

Information regarding the proposed directors is available on the company's website, www.clavister.com.

The Nomination Committee further proposes that, for the period until the next Annual General Meeting, the Annual General Meeting resolve to reelect as auditor the registered accounting firm Öhrlings PricewaterhouseCoopers AB, which has notified the company that in the event Öhrlings PricewaterhouseCoopers AB is elected, Claes Sjödin shall be the auditor in charge. The Nomination Committee's proposal for auditor corresponds to the recommendation and evaluation made by the audit committee.

ITEM 11: RESOLUTION ON ISSUE AUTHORIZATION

The Board of Directors proposes that the General Meeting passes a resolution to authorize the Board of Directors mainly as set out below.

The Board of Directors is to be authorized to, on one or more occasions until the next Annual General Meeting, resolve on issue of new shares and/or warrants and/or convertible bonds.

An issue of new shares and/or warrants and/or convertible bonds can be decided with or without regard of shareholders' pre-emption rights. Following this authorization, a total maximum number of shares equivalent to 20 per cent of the total number of outstanding shares in the company on the date when the authorization is utilised for the first time may be issued in new share issues, by utilising the warrants and/or through the conversions of convertible bonds (this does not prevent warrants or convertible bonds from being combined with conversion terms which, if applied, may result in a different number of shares).

This authorization is to include the right to issue shares, warrants and/or convertible bonds with cash payment, payment by contribution in kind or payment by way of set-off, and otherwise subject to conditions as set out in Chapter 2, Section 5, second paragraph 1–3 and 5 of the Swedish Companies Act.

The Board of Directors, or a party designated by the Board, has the right to decide on minor changes to the General Meeting's resolution that may be necessary in connection with registration of the resolution with the Swedish Companies Registration Office or due to other formal requirements.

A resolution according to this item is valid only if supported by shareholders holding at least two-thirds (2/3) of both the votes cast and the shares represented at the General Meeting.

ITEM 12: RESOLUTION ON WARRANT PROGRAM AND OF APPROVAL OF TRANSFER OF WARRANTS

The Board of Directors proposes that the General Meeting resolves on issue of new warrants mainly in accordance with the following and that the General Meeting resolves on approval of transfer of warrants etc.

The Board of Directors proposes that the General Meeting resolves on a directed issue of no more than 630,000 warrants, as a result of which the company's share capital may be increased by a maximum of SEK 63,000. The right to subscribe for warrants shall, with deviation from the shareholders preferential rights, belong to Clavister AB, reg. no. 556546-1877. The warrants are issued free of charge to Clavister AB. Clavister AB shall transfer the warrants to employees on

market terms at a price (premium) determined on the basis of an estimated market value of the warrants, with the application of a generally accepted valuation model (Black & Scholes). The reason for the deviation from the shareholders' preferential rights is that the warrants are part of an incentive programme for persons who are or will be employees of the company or its subsidiary. The Board of Directors considers that the program's structure with a three-year term of the warrants should promote the company's long-term financial interests by encouraging the employees' ownership interest in the company. Each warrant shall entitle the holder the right to subscribe for one (1) new share in the company. The warrants shall otherwise be covered by customary terms.

In the event of full subscription with the support of all warrants, 630,000 new shares can be issued, corresponding to a dilution of approximately 1.10 per cent of the total number of shares and votes in the company, although subject to the recalculation of the number of shares that each warrant entitles to subscribe for which may occur as a result of certain issues etc.

The General Meeting's resolutions regarding this item 12 are valid only if it is supported by shareholders with at least nine tenths (9/10) of the votes cast as well as of all shares represented at the meeting.

The complete proposal regarding the warrant program etc. will be available at the company and on the company's website www.clavister.com no later than three weeks before the meeting.

Information at the meeting

The Board of Directors and the CEO shall, upon request by any shareholder and where the Board of Directors believes that such may take place without significant harm to the company, provide information in respect of any circumstances which may affect the assessment of a matter on the agenda; any circumstances which may affect the assessment of the company's or a subsidiary's financial position; and the company's relationship to other group companies.

Documents

Complete proposals, along with financial statements and the auditor's report for 2021, will be available at the company and on the company's website www.clavister.com no later than three weeks before the meeting, and will be sent immediately without charge to any shareholders who so request and state their 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>.

Örnsköldsvik in April 2022
Clavister Holding AB
The Board of Directors