

# NIMBUS GROUP

## PRESS RELEASE

15 April 2021 16:00:00 CEST

## Notice of Annual General Meeting in Nimbus Group AB (publ)

Shareholders in Nimbus Group AB (publ) ("Nimbus Group" or the "Company") are hereby invited to attend the annual general meeting on May 18, 2021. Due to the coronavirus and in order to reduce the risk of spreading the virus, the board of directors has decided that the annual general meeting will be held without any physical presence of shareholders, representatives and third parties, and that shareholders shall have the possibility to exercise their voting rights only through advance voting (postal voting). Information on the resolutions passed at the general meeting will be disclosed on May 18, 2021, as soon as the result of the postal voting has been finally confirmed.

### Registration, etc.

Shareholders who wish to attend the Annual General Meeting shall be recorded in the share register kept by Euroclear Sweden AB ("Euroclear") on May 7, 2021 (the "Record Date") and no later than May 17, 2021, register by casting their postal vote in accordance with the instructions under the heading Postal voting below so that the postal vote is received by Computershare AB no later than that day.

### Nominee registered shares

A shareholder whose shares are nominee registered must, in addition to giving notice of participation in the general meeting by sending in a postal vote, register its shares in its own name so that the shareholder is registered in the share register as of May 7, 2021. Such registration may be temporary (so-called voting rights registration), and a request for such voting rights registration shall be made to the nominee in advance and in accordance with the nominee's routines. Voting rights registrations that have been made by the nominee no later than May 11, 2021, will be taken into account in the presentation of the share register.

### Postal voting

The board of directors has decided that the shareholders shall be able to exercise their voting rights only by postal voting in accordance with section 22 of the Act (2020:198) on temporary exceptions to facilitate the execution of general meetings in companies and other associations.

A special form must be used for the postal vote. The form for postal voting is available at <https://nimbusgroup.se/en/annual-general-meeting-2021/>. Completed and signed forms for postal voting must be received by Nimbus Group, through Computershare AB, no later than May 17, 2021. The form can be sent via e-mail to [info@computershare.se](mailto:info@computershare.se) or by mail to Computershare AB, "Nimbus Groups AGM", Box 5267, 102 46 Stockholm. The shareholder may not provide special instructions or conditions to the postal vote. If so, the entire postal vote is invalid. Further instructions and conditions can be found in the postal voting form and at <https://nimbusgroup.se/en/annual-general-meeting-2021/>. For having the postal voting form sent to you by mail, please contact Computershare AB on telephone +46 77 124 64 00. Shareholders who are natural persons can also submit their postal votes electronically by verifying with BankID via Nimbus Groups website, <https://nimbusgroup.se/en/annual-general-meeting-2021/>. Such electronic votes must be submitted no later than May 17, 2021.

### Proxy, etc.

If shareholders submit their postal votes by proxy, a written and dated power of attorney signed by the shareholder shall be attached to the postal voting form. Power of attorney forms are available at the Company's website <https://nimbusgroup.se/en/annual-general-meeting-2021/> and will also be sent by e-mail to all registered shareholders who have notified their e-mail address to the Company. If the shareholder is a legal person, it shall also attach a registration certificate or equivalent authorizing documentation to the power of attorney.

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### Shareholders' right to receive information

If a shareholder so requests, and if the board of directors determines it can be made without significant harm to the Company, the board of directors and the CEO shall provide information on circumstances that may affect the assessment of an agenda item, circumstances that may affect the assessment of the Company's or its subsidiaries' financial situation and the company's relation to another company within the group. A request for such information shall be made in writing to the Company no later than on May 8, 2021, to Nimbus Group AB (publ), "AGM 2021", Talattagatan 10, Box 5152, 426 76 Västra Frölunda, or by e-mail directly to [bolagsstamma@nimbus.se](mailto:bolagsstamma@nimbus.se). The information provided by the Company by such request will be made available at the Company's website <https://nimbusgroup.se/en/annual-general-meeting-2021/> and at the Company's head office, Talattagatan 10 in Västra Frölunda, no later than May 13, 2021. The information will also be sent to the shareholder who has requested the information and has provided its address.

### Personal data

Personal information obtained from the share register kept by Euroclear, cast postal vote and, in occurring cases, proxies, will be used for registration, establishing the voting list for the Annual General Meeting and, in occurring cases, the minutes of the meeting. For information on how your personal data is processed, see: <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

### Proposed agenda

1. Election of chairman for the annual general meeting
2. Preparation and approval of the voting list
3. Approval of the agenda
4. Election of one or two persons to approve the minutes
5. Determination of whether the meeting has been duly convened
6. a) Presentation of the annual report as well as the consolidated accounts for the financial year 2020  
  
b) Presentation of the auditor's report as well as the auditor's report on the consolidated accounts for the financial year 2020
1. Adoption of the income statement and balance sheet as well as of the consolidated income statement and consolidated balance sheet for the financial year 2020
2. Resolution regarding distribution of profits according to the adopted balance sheet and determination of the record date for dividend
3. Discharge of liability for the Board of Directors and the CEO
4. Determination of number of members of the Board of Directors and auditors
5. Determination of fees payable to the Board of Directors and the auditor
6. Election of the members of the Board of Directors and Chairman of the Board
7. Election of auditor
8. Resolution to adopt principles for appointment of the Nomination Committee
9. Resolution on authorization for the Board of Directors to resolve on new share issues, with or without preferential rights for the shareholders
10. Resolution to amend the articles of association
11. Closing of the meeting

### Resolution proposals from the Board of Directors and R12 Kapital Holdco AB

The Company has not appointed a Nomination Committee in relation to the Annual General Meeting 2021. Instead, R12 Kapital Holdco AB, in its capacity as principal shareholder, has made the proposals that a Nomination Committee otherwise would have made, including proposing principles for appointment of the Nomination Committee in relation to forthcoming Annual General Meetings.

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***Item 1; Election of Chairman of the meeting***

R12 Kapital Holdco AB propose that attorney Henrik Fritz is elected Chairman of the Annual General Meeting.

***Item 2; Preparation and approval of the voting list***

The voting list proposed to be approved is the voting list prepared by Computershare AB, based on the general meeting's share register and received postal votes, verified by the persons approving the minutes.

***Item 4; Election of one or two persons to approve the minutes***

The Board of Directors proposes to elect one person to approve the minutes, and that Hanna Carlsson is elected, or, if prevented, the person(s) appointed by the Board of Directors of Nimbus Group.

***Item 8; Resolution regarding distribution of profits according to the adopted balance sheet and determination of the record date for dividend***

The Board of Directors proposes that the TSEK 161,683 at the disposal of the annual general meeting is balanced into new accounts. No dividend is proposed for 2020.

***Item 9; Resolution on discharge of liability of the Board members and the CEO***

The auditor recommends discharge of liability.

***Item 10; Determination of number of members of the Board of Directors and auditors***

R12 Kapital Holdco AB propose that the Board of Directors shall consist of six (6) members appointed by the Annual General Meeting without any deputy members, and that the number of auditors shall consist of one (1) auditor with no deputy auditor.

***Item 11; Determination of fees payable to the Board of Directors and the auditor***

R12 Kapital Holdco AB propose, for the period up to the end of the next Annual General Meeting, compensation on an annual basis according to the following:

- 500,000 SEK to the Chairman of the Board of Directors.
- 300,000 SEK to each of the other members of the Board of Directors.
- 100,000 SEK to the Chairman and 50,000 to each of the other members of the audit committee.
- 100,000 SEK to the Chairman and 50,000 to each of the other members of the remuneration committee.

R12 Kapital Holdco AB proposes that the auditor fees be paid against approved invoice.

***Item 12; Election of members of the Board of Directors and Chairman of the Board of Directors***

R12 Kapital Holdco AB propose, for the period up to the end of the next Annual General Meeting, re-election of Mats Engblom, Lars Hygrel, David Bourghardt, Per Hesselmark, Göran Gummesson and Eva Nilsagård. R12 Kapital Holdco AB further proposes re-election of Mats Engblom for Chairman of the Board of Directors for the period up to the end of the next Annual General Meeting.

Except for Per Hesselmark, all members of the Board of Directors are independent in relation to the main shareholders. All members of the Board of Directors are independent in relation to the Company and the management.

***Item 13; Election of auditor***

R12 Kapital Holdco AB proposes election of the registered auditing company Öhrlings PricewaterhouseCoopers AB, with Authorized Public Accountant Peter Burholm as auditor-in-charge, as auditor until for the period up to the end of the next Annual General Meeting.

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#### ***Item 14; Resolution to adopt principles for appointment of the Nomination Committee***

It is proposed that Annual General meeting resolves to adopt principles for the appointment of the Nomination Committee in advance of Annual General Meetings in accordance with the proposal below. These shall apply until the Annual General Meeting resolves to amend the principles for appointment of the Nomination Committee.

R12 Kapital Holdco AB proposes:

Principles for appointment of the Nomination Committee

##### *1. The composition of the nomination committee*

The nomination committee shall consist of three members – a representative of each of the three majority shareholders as of the last banking day in August, who wishes to appoint a member of the nomination committee, as well as the chairman of the board. In this instruction, the three majority shareholders refer to the three largest shareholders/shareholder groups registered by Euroclear Sweden AB as per the last banking day in August.

The chairman of the board of directors shall, as soon as possible, but in no event later than 10 banking days after the information on the majority shareholders as of the last banking day in August has become known, contact the three largest shareholders to find out if they wish to appoint members to the nomination committee. If any of the three shareholders with the largest voting rights does not exercise the right to appoint a member, the chairman of the board of directors shall, up to and including the tenth largest owner, request the next owner (i.e., first the fourth largest owner and so on) to appoint an owner-representative within a week. If only two owner-representatives wish to appoint representatives after the tenth largest owner has been contacted, the nomination committee may constitute itself with two ordinary members.

The chairman of the nomination committee shall be the director who represents the largest shareholder in terms of voting rights, unless the nomination committee decides otherwise. However, the chairman of the board of directors shall never be the chairman of the nomination committee.

The names of the members of the nomination committee shall be published as soon as the nomination committee has been appointed but in no event later than six months ahead of the upcoming annual general meeting. The nomination committee is appointed for a mandate period commencing at the time its composition is published until a new nomination committee is appointed.

If there is a change in the Company's ownership-structure after the last banking day in August, but before the nomination committee's complete proposals are published, and if a shareholder which after this change becomes one of the three shareholders holding the highest percentage of voting rights in the Company, requests to the chairman of the nomination committee to join the nomination committee, such shareholder shall have the right to, subject to the nomination committee's approval, appoint an additional director of the nomination committee.

If a member appointed by a shareholder resign from the nomination committee during the mandate period, or if such member is unable to fulfil his or her assignment, the nomination committee shall request the shareholder who has appointed the member to appoint a new member within a reasonable time. If the shareholder does not exercise the right to appoint such new member, the right to appoint such new member passes to the shareholder holding the following highest percentage of voting rights, who has not already appointed or refrained from appointing a member of the nomination committee. Changes in the composition of the nomination committee shall be published as soon as they occur.

##### *2. The nomination Committee's assignments*

The nomination committee shall carry out its assignment as set out in these instructions and applicable rules. In its assignment it is included that the nomination committee shall prepare proposals regarding the following matters, to be put forward to the annual general meeting for decision:

- proposal for number of board of directors and auditors and, where applicable, deputy auditors,

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- proposal regarding chairman for the general meeting,
  - proposal for board of directors,
  - proposal for chairman of the board of directors,
  - proposal for fees for the board of directors, distinguishing between the chairman and other board members as well as remuneration for committee work,
  - proposal for auditors and, where applicable, deputy auditors,
- proposal for fees to auditors, and
- to the extent considered necessary, proposed amendments to these principles.

At a general meeting other than the annual general meeting, the nomination committee's proposals shall include the election or elections that shall be taken place at such general meeting.

The nomination committee's proposals shall be submitted to the Company through its chairman well in advance before the Company's notice to attend the annual general meeting and in such a way that the Company will be able to comply with item 4.1 of the Swedish Corporate Governance Code (Sw. Svensk kod för bolagsstyrning) regarding the election of the board of directors.

### 3. Meetings

The nomination committee shall meet as frequently as required for the nomination committee to be able to fulfil its assignments, however, at least once a year. Notice to meetings shall be issued by the chairman of the nomination committee. If a member requests that the nomination committee shall be convened for a meeting, such request shall be complied with.

The nomination committee has a quorum if at least two members are present. The decisions of the nomination committee are passed by a simple majority of votes cast by members present at the meeting. In the event of tied votes, the chairman has the casting vote.

### 4. Fees

No fees shall be paid to the members of the nomination committee. However, the Company shall pay for reasonable costs associated with the nomination committee's assignment.

### 5. Attendance of the nomination committee at the general meeting

Representatives of the nomination committee should always attend the annual general meeting.

### 6. Amendments on the instruction

The nomination committee shall continuously evaluate these principles and its work and submit proposals to such amendments to these principles to the annual general meeting as deemed appropriate by the nomination committee.

### ***Item 15; Resolution on authorization for the Board of Directors to resolve on new share issues, with or without the preferential rights for the shareholders***

The Board of Directors proposes that the Annual General Meeting resolves to authorize the Board, on one or more occasions, to decide on new share issues, with or without deviation from shareholders' preferential rights, until the next Annual General Meeting.

The number of shares issued pursuant to the authorization may not exceed an increase of ten (10) percent of the share capital based on the share capital of the company at the time of the Annual General Meeting 2021.

Payment may, in addition to cash payment, be made by way of contribution or set-off, or otherwise with conditions. If the Board of Directors decides to issue new shares with deviation from the shareholders' preferential rights, the reason for this shall be to provide the company with new owners of strategic importance to the company or in order to implement an acquisition agreement, or alternatively to procure capital for such acquisitions.

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***Item 16; Resolution on amendment of the articles of association***

The Board of Directors proposes that the Annual General Meeting resolves to amend the articles of association. A new section is proposed in the articles of association allowing the board of directors to collect powers of attorney in accordance with Chapter 7, section 4, second paragraph of the Swedish Companies Act and to resolve that the shareholders shall have the right to vote in advance. A new section is also proposed allowing the Board of Directors to resolve that persons who are not shareholders may participate at the shareholders' meeting. Because of the insertion of two new sections (§ 10 and § 11), renumbering of sections is proposed, whereby the previous §§ 10 – 11 becomes §§ 12 – 13.

*Proposed new § 10 Collecting of powers of attorneys and vote by post*

The Board of Directors may collect powers of attorney in accordance with the procedure described in Chapter 7, section 4, second paragraph of the Companies Act (2005:551).

The Board of Directors has the right before a shareholders' meeting to decide that shareholders shall be able to exercise their right to vote by post before the shareholders' meeting. If the Board so decides, postal voting may be made by electronic means.

*Proposed new § 11 Non-shareholders right to attend a shareholders' meeting*

The Board of Directors may resolve that persons not being shareholders of the company shall be entitled, on the conditions stipulated by the Board of Directors, to attend or in any other manner follow the discussions at a shareholders' meeting.

The Board of Directors proposes that the Chairman of the Board of Directors and the CEO shall be authorized to make the minor adjustments in the above decisions that may prove necessary in connection with their registration with the Swedish Companies Registration Office and Euroclear Sweden AB.

**Shares and votes**

The share capital of the company is SEK 1,076,545 consisting of a total of 19,377,810 common shares. Each common share entitles to one (1) vote at the meeting.

**Majority requirements**

Approval of the Board of Directors' proposal according to items 16 and 17 requires that the Annual General Meeting's resolution is supported by shareholders representing at least two thirds of the votes cast and shares represented at the Annual General Meeting.

**Documents**

Annual accounts, auditor's report and complete proposals and other documents required in accordance with the Swedish Companies act will, no later than May 4, 2021, be made available at the Company's headquarter, and at the company's website <https://nimbusgroup.se/en/>. Copies of these documents as well as the notice will also be sent, free of charge, to those shareholders which demands it and states their postal address.

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Stockholm in April 2021

**Nimbus Group AB (publ)**  
***The Board of Directors***

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# NIMBUS GROUP



**For further information, please contact:**

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The information was provided for publication on April 15, 2021 at 16.00 CET.

**About Nimbus Group**

Nimbus was originally founded in 1968 when production of leisure powerboats under the brand Nimbus started. Since then, several brands have been added to the portfolio of what today is the Nimbus Group. Nimbus Group today comprises the brands Alukin, Aquador, Bella, Falcon, Flipper, Nimbus and Paragon Yachts. The Principal Shareholder, R12 Kapital, acquired the majority of the shares in Nimbus Group in 2012, and Nimbus Group is today a leading boat manufacturer in the European market and has since 2017 started to expand in the American market. Nimbus Group's business model is to, through its different brands, offer a broad range of high-quality powerboats where each brand has its distinct target group.

From 2014 to 2020, Nimbus Group's net sales increased from SEK 197 million to SEK 1,029 million. The growth has been driven organically as well as through acquisitions of both distributors and producers. In 2018, Nimbus Group acquired boat producers Alukin Boats Sweden AB and Bella-Veneet Oy (including the brands Aquador, Flipper, Falcon and Bella).

The Company's Certified Adviser is Erik Penser Bank AB, telephone: +46 (0) 8 463 83 00, e-mail: [certifiedadviser@penser.se](mailto:certifiedadviser@penser.se).

**Attachments**

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