

## NOTICE CONVENING THE ANNUAL GENERAL MEETING OF NORVA24 GROUP AB (PUBL)

The shareholders of Norva24 Group AB (publ), reg. no. 559226–2553 (“Norva24”), are hereby given notice of the Annual General Meeting to be held on Tuesday, May 31, 2022.

Due to the coronavirus, the Board of Directors has decided that the Annual General Meeting should be conducted without the physical presence of shareholders, representatives or third parties and that the shareholders before the meeting should be able to exercise their voting rights only by post.t. Information on the resolutions passed at the meeting will be disclosed on Tuesday, May 31, 2022, as soon as the outcome of the postal voting has been finally confirmed.

### Registration and notification

A person who wishes to participate in the Annual General Meeting by postal voting must

- be listed as a shareholder in the presentation of the share register prepared by Euroclear Sweden AB concerning the circumstances on Friday, May 20, 2022, and
- give notice of intent to participate no later than on Monday, May 30, 2022, by casting its postal votes in accordance with the instructions under the heading “*Postal voting*” below so that the postal voting form is received by Euroclear Sweden AB no later than that day.

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 by submitting its postal vote, 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 Friday, May 20, 2022. Such re-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 Tuesday, May 24, 2022 will be taken into account in the presentation of the share register.

### Postal voting

The Board of Directors has decided that shareholders should be able to exercise their voting rights only by postal voting in accordance with section 22 of the Act (2022:121) 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 on Norva24’s website <https://www.norva24.com/about-us/general-meetings/>. Completed and signed forms for postal voting can be sent by mail to Norva24 Group AB (publ), “Annual General Meeting”, c/o Euroclear Sweden, Box 191, 101 23 Stockholm, Sweden or by e-mail to [GeneralMeetingService@euroclear](mailto:GeneralMeetingService@euroclear).

com. Completed forms must be received by Euroclear no later than Monday, May 30, 2022. Shareholders who are natural persons may also cast their votes electronically through verification with BankID via the Euroclear Sweden AB's website <https://anmalan.vpc.se/EuroclearProxy>. Such electronic votes must be submitted no later than Monday, May 30, 2022.

The shareholders 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://anmalan.vpc.se/EuroclearProxy>.

### **Powers of attorney**

If the shareholder submits its postal vote by proxy, a written and dated Power of Attorney signed by the shareholder must be attached to the postal voting form. Proxy forms are available on Norva24's website <https://www.norva24.com/about-us/general-meetings/>. If the shareholder is a legal person, a registration certificate or other authorization document must be attached to the form.

### **Shareholders' right to receive information**

The Board of Directors and the President and CEO shall, if any shareholder so requests and the Board of Directors believes that it can be done without material harm to Norva24, provide information regarding circumstances that may affect the assessment of an item on the agenda and circumstances that may affect the assessment of the Norva24 or its subsidiaries' financial situation and Norva24's relation to other companies within the Group. A request for such information shall be made in writing to Norva24 no later than Monday, May 23, 2022, at the address of Norva24 Group AB (publ), Kivra: 559226-2553, 106 31 Stockholm or by e-mail at [ir@norva24.com](mailto:ir@norva24.com). The questions and responses will be made available on Norva24's website <https://www.norva24.com/about-us/general-meetings/>, no later than Friday, May 27, 2022. The questions and answers will also be available at Norva24's head office on the same date. The information is also sent to the shareholders who requested it and stated their address.

### **Digital information meeting in connection with publication of the Q1-report**

With regards to that the Annual General Meeting will be conducted without the physical presence of shareholders, the company's CEO, Henrik Damgaard, will hold a digital presentation on Tuesday, May 31, 2022 at 09:30 CEST in connection with the publication of the company's Q1-report. Participating shareholders will have the possibility to ask questions to the company. Shareholders that wish to participate in the meeting are referred to Norva24's website, <https://www.norva24.com/about-us/general-meetings/>, where a link to the meeting will be provided.

### **Number of shares and votes**

Norva24 has a total of 182,474,021 shares and votes. Norva24 holds no treasury shares.

### **Proposed agenda**

- Opening of the Meeting;
- Election of Chairman of the Meeting;
- Preparation and approval of the voting list;
- Approval of the agenda;
- Election of one or two persons to verify the minutes;
- Determination as to whether the Meeting has been duly convened;
- Presentation of the annual accounts and the audit report, and the consolidated accounts and the audit report on the consolidated accounts;

- Resolution regarding the adoption of the income statement and the balance sheet, and of the consolidated income statement and the consolidated balance sheet;
- Resolution regarding appropriation of the company's profit according to the adopted balance sheet;
- Resolution regarding the discharge from liability for the members of the Board of Directors and the President for 2021;
- Determination of the number of members and deputy members of the Board of Directors, and auditors and deputy auditors;
- Determination of fees to the Board of Directors;
- Election of the members of the Board of Directors;
- Election of the Chairman of the Board of Directors;
- Election of, and fee to, the Auditors;
- Approval of remuneration report
- Proposal regarding authorisation for the Board of Directors to acquire and sell treasury shares;
- The Board of Directors' proposal for resolution on authorization for the Board of Directors to resolve on new issue of shares
- Closing of the Meeting.

### **Election of Chairman of the Meeting (item 2)**

The Nomination Committee proposes Johan Thiman at White & Case Advokataktiebolag (or in the event he is prevented from participating, the person appointed by the Board of Directors) to be elected as the Chairman of the Annual General Meeting 2022.

### **Preparation and approval of the voting list (item 3)**

The voting list proposed to be approved is the voting list prepared by the company, based on the general meeting shareholders' register and votes received in advance, and verified by the persons assigned to check the minutes.

### **Election of one or two persons to verify the minutes (item 5)**

The Board of Directors proposes Shoan Panahi, representing Valedo Partners Fund II AB, or if he is prevented from participating, the person appointed by the Board of Directors, to check the minutes. The assignment to check the minutes also include checking the voting list and that the received postal votes are correctly reflected in the minutes of the meeting.

### **Resolution regarding the appropriation of the company's profit according to the adopted balance sheet (item 9)**

With regards to Norva24's vision and strategy to reinvest cash flows into growth and expansion initiatives, including acquisitions, the Board of Director proposes that no dividend for the financial year 2021 is to be paid and that earnings at the disposal of the meeting shall be carried forward to a new account.

### **Determination of the number of members and deputy members of the Board of Directors, and auditors and deputy auditors (item 11)**

The Nomination Committee proposes

- that the Board of Directors, to the extent appointed by the Annual General Meeting, shall consist of nine ordinary members without deputies;
- that Norva24 have one auditor without deputy auditors.

#### **Determination of fees to the Board of Directors (item 12)**

The Nomination Committee proposes that the Directors' fees and fees for work in each of the Audit Committee and the Remuneration Committee is unchanged compared to the previous year, meaning that fees to the Board of Directors amount to a total of NOK 2,100,000, with the Chairman receiving NOK 600,000 and NOK 300,000 to each of Arild Bødal, Terje Bøvelstad, Mats Lönnqvist, Monica Reib and Ulrika Östlund, that the members appointed by the Board of Directors to acts as Audit Committee shall receive fees of NOK 100,000 for the Chairman and NOK 50,000 for other members, and that the members appointed by the Board of Directors to acts as the Remuneration Committee, shall receive fees of NOK 70,000 each for the Chairman and NOK 40,000 for other members. Allan Engström (Partner at Valedo Partners), Linus Lundmark (Director at Valedo Partners) and Einar Nornes (empoloyee at Norva24) will not receive any remuneration for their assignments as members of the Board of Directors or for their assignments as members of the Audit Committee or Remuneration Committee.

#### **Election of the members of the Board of Directors (item 13)**

The Nomination Committee proposes re-election of Vidar Meum (member and Chairman since 2017), Arild Bødal (member since 2015), Monica Reib (member since 2021), Terje Bøvelstad (member since 2015), Allan Engström (member since 2015), Ulrika Östlund (member since 2021), Linus Lundmark (member since 2015), Mats Lönnqvist (member since 2015) and Einar Nornes (member since 2017) as members of the Board of Directors until the end of the next Annual General Meeting.

#### **Election of the Chairman of the Board of Directors (item 14)**

The Nomination Committee proposes re-election of Vidar Meum as Chairman of the Board of Directors.

#### **Election of, and fees to, the Auditors (item 15)**

The Nomination Committee proposes re-election of Öhrlings PricewaterhouseCoopers AB for the period until the end of the next Annual General Meeting. Öhrlings PricewaterhouseCoopers AB has informed the Nomination Committee that Nicklas Kullberg will be the auditor in charge.

The Nomination Committee proposes that the fees be should paid in accordance with approved invoices.

#### **Approval of remuneration report (item 16)**

The Board of Directors proposes that the Annual General Meeting resolves to approve the Board of Directors' report on remuneration pursuant to Chapter 8, Section 53 a of the Swedish Companies Act.

## **Proposal regarding authorisation for the Board of Directors to acquire and sell treasury shares**

**(item 17)**

### **Acquisitions of treasury shares**

The Board of Directors of Norva24 proposes that the Annual General Meeting authorises the Board of Directors to resolve to acquire treasury shares in accordance with the following.

- Acquisitions may be made on Nasdaq Stockholm or in accordance with a tender offer to all Norva24 shareholders.
- Acquisitions of shares may not result in the total holding of treasury shares, at any time, exceeding ten (10) per cent of all shares in Norva24.
- Acquisitions of shares on Nasdaq Stockholm may only be affected at a price within the currently effective registered price interval on Nasdaq Stockholm, meaning the price interval between the highest bid price and the lowest ask price.
- Acquisitions in accordance with a tender offer according to 1 above shall be affected at a price corresponding to the lowest share price at the time of the offer with a maximum upward divergence of twenty (20) per cent.
- The authorisation may be used on one or several occasions, but only until the 2023 Annual General Meeting.

The Board of Director's report pursuant to Chapter 19 Section 22 of the Swedish Companies Act will be available at Norva24 and on Norva24's website, [www.norva24.com](http://www.norva24.com), at the latest three weeks prior to the Annual General Meeting and will be sent, free of charge, to shareholders who so request and inform the company of their address.

### **Sales of treasury shares**

The Board also proposes that the Annual General Meeting authorises the Board of Directors to resolve to sell treasury shares in accordance with the following.

- Sales of shares may only take place outside Nasdaq Stockholm, with or without deviation from the shareholders' preferential rights and with or without payment in kind or payment by way of set-off. Such sales may be made at a price in cash or value for obtained property corresponding to the price for the sold Norva24 shares at the time of the sale, with a divergence found reasonable by the Board of Directors.
- The number of shares that may be sold should not amount to more than ten (10) per cent of the total number of shares in Norva24.
- Sales in connection with company acquisitions may be made at a market value as decided by the Board of Directors.
- The authorisation may be used on one or more occasions, but only until the 2023 Annual General Meeting.

The purpose of the abovementioned authorisations to acquire and sell treasury shares is to finance the acquisition of operations through payment with treasury shares and to continuously be able to adapt Norva24's capital structure and thereby contribute to an increase in value for shareholders.

The possibility to deviate from the shareholders' preferential rights at sales of treasury shares is justified by the fact that such sales may be made with greater speed, flexibility and are more cost-effective than a sale to all shareholders. The company cannot provide shareholders the possibility to exercise any preferential right if the company's treasury shares are used with the purpose of enabling financing company acquisitions.

## **The Board of Directors' proposal for resolution on authorization for the Board of Directors to resolve on new issue of shares (item 18)**

The Board of Directors proposes that the Annual General Meeting resolves to authorize the Board of Directors to, on one or several occasions until the Annual General Meeting 2023, resolve on a new issue of shares.

The number of shares to be issued with the authorization shall be no more than 20 percent of the registered share capital at the time of the new share issue resolution. The new issue of shares can be made with or without deviation from the shareholders' preferential rights and with or without provisions for contribution in kind, set-off or other conditions. The purpose of the authorization is to increase the company's financial flexibility and enable acquisitions by payment of shares. If the Board of Directors resolves on an issue with deviation from the shareholders' preferential right the reason may be to add new capital and/or new company owners of strategic importance to the company and/or the acquisition of other companies or businesses. At a deviation from the shareholders' preferential right, the issue rate shall be determined in accordance with market conditions. Other terms may be resolved by the Board of Directors.

The proposal is subject to the support of shareholders representing at least two-thirds of the votes cast and the shares represented at the meeting.

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### **Documents**

The Board of Directors' complete proposals are set out above. Information about persons proposed as members of the Board of Directors of Norva24, information about proposed Auditor and the Nomination Committee's statement etc., can be found on company's website, [www.norva24.com](http://www.norva24.com). The Annual Report, the Auditor's Report, the Auditor's statement pursuant to Chapter 8, Section 54 of the Swedish Companies Act regarding the remuneration guidelines for the group management, the Remuneration Report pursuant to Chapter 8, Section 53 a of the Swedish Companies Act, and the Board of Directors' statement pursuant to Chapter 19, Section 22 of the Swedish Companies Act relating to the proposal under item 17 above will be available at the company, Norva24 Group AB (publ) Østre Aker vei 24, NO-0581, Oslo, Norway and on the Norva24's website, [www.norva24.com](http://www.norva24.com), no later than three weeks prior to the Annual General Meeting. The documents are presented by being available at the company and on the Norva24's website. They will also be sent to shareholders who so request and state their address. In other respects, complete proposals are provided under the respective item in this notice. The general meeting share register will be available at the company, Østre Aker vei 24, NO-0581, Oslo, Norway.

### **Processing of personal data**

For information on how your personal data is processed, see <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>

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Stockholm, April 2022

**Norva24 Group AB (publ)**

*Board of Directors*

## Attachments

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