

## **Notice to Annual General Meeting of engcon AB**

**The annual general meeting of engcon AB will be held on Thursday 4 May 2023 at 15.00 CEST at Folkets hus, Ramselevägen 6, Strömsund, Sweden. Registration begins at 14.00 CEST.**

Pursuant to the provisions in the articles of association of engcon, the board of directors has resolved that shareholders may also exercise their voting right by postal voting prior to the annual general meeting.

### **RIGHT TO ATTEND AND NOTICE**

Shareholders wishing to attend the annual general meeting

*shall* be entered as shareholder in the share register kept by Euroclear Sweden AB regarding the circumstances on Tuesday 25 April 2023,

*shall* give notice of attendance at the meeting no later than Thursday 27 April 2023. Notice of attendance may be given in writing to the Company at the address engcon AB, "Annual General Meeting", c/o Euroclear Sweden AB, P.O. Box 191, SE-101 23 Stockholm, Sweden, by telephone +46 (0)8 402 91 33 on weekdays between 09.00 a. m. and 4.00 p.m. CEST or on the Company's website, [www.engcongroup.com](http://www.engcongroup.com). When giving notice of attendance, please state name or company name, personal identification number or company registration number, address and daytime telephone number. The registration procedure described above also applies to registration for any assistants.

Shareholders who wish to use the possibility of postal voting shall do that in accordance with the instructions under the heading "*Postal voting*" below. Such postal voting does not require any further notice of attendance.

### **NOMINEE-REGISTERED SHARES**

To be entitled to attend the annual general meeting, shareholders whose shares are nominee-registered must, in addition to giving notice of attendance to the meeting, register such shares in their own names so that the shareholder is recorded in the share register as of 25 April 2023. Such registration may be temporary (so called voting right registration) and request for such registration shall be made to the nominee in accordance with the nominee's routines in such time in advance as decided by the nominee. The presentation of the share register as per the record date, Tuesday 25 April 2023, will consider voting rights registrations made no later than Thursday 27 April 2023.

## **PROXY ETC.**

Shareholders who wish to attend the meeting venue in person or through a proxy representative are entitled to bring one or two assistants. Shareholders who wish to bring assistants shall state this in connection with the notice of attendance. Shareholders represented by a proxy shall issue a signed and dated power of attorney for the proxy. If the power of attorney is issued by a legal entity, a copy of a certificate of incorporation, or if such document doesn't exist, a corresponding document shall be enclosed. In order to facilitate the registration at the meeting, the power of attorney and certificate of incorporation and other documents of authority should be provided to the Company at the address stated above well in advance before the annual general meeting. A proxy form is available on the Company's website, [www.engcongroup.com](http://www.engcongroup.com).

## **POSTAL VOTING**

A designated form shall be used for postal voting. The form is available on engcon's website, [www.engcongroup.com](http://www.engcongroup.com). The postal voting form is considered as a notification of attendance at the general meeting.

The completed voting form must be received by Euroclear Sweden AB, no later than Thursday 27 April 2023. The completed form shall be sent to engcon AB, "Annual General Meeting", c/o Euroclear Sweden AB, P.O. Box 191, SE-101 23 Stockholm, Sweden. The completed form may alternatively be submitted electronically. Electronical submissions can be made either through BankID signing as per instructions available on <https://anmalan.vpc.se/euroclearproxy> or through sending the completed voting form by e-mail to GeneralMeetingService@euroclear.com (with reference "engcon Annual General Meeting 2023"). If a shareholder postal votes in advance by proxy, a power of attorney shall be enclosed with the form. The proxy form is available at the Company's website, [www.engcongroup.com](http://www.engcongroup.com). If the shareholder is a legal entity, a certificate of incorporation or a corresponding document shall be enclosed with the form. The shareholder may not provide special instructions or conditions in the voting form. If so, the vote (i.e. the postal vote in its entirety) is invalid. Further instructions and conditions are included in the form for postal voting.

## **PROPOSED AGENDA**

1. Opening of the meeting
2. Election of chairman of the meeting
3. Preparation and approval of the voting list
4. Election of one or two persons to verify the minutes
5. Determination of whether the meeting has been duly convened
6. Approval of the agenda
7. Presentation by the CEO

8. Presentation of the annual report and the audit report and the consolidated financial statements and the audit report on the consolidated financial statements
9. Resolutions on:
  - a. adoption of the income statement and balance sheet and the consolidated income statement and consolidated balance sheet,
  - b. disposition of profits or losses in accordance with the adopted balance sheet, and determination of record date in case of dividend, and
  - c. discharge from liability for the directors of the board and the CEO for the financial year 2022
1. Presentation of the remuneration report for approval
2. Resolution on the number of directors of the board and the number of auditors
3. Resolution on remuneration to the directors of the board and to the auditors
4. Election of directors of the board, chairman of the board and auditors
5. Resolution on instructions for the nomination committee
6. Resolution on authorisation for the board of directors to resolve to issue new class B shares
7. Closing of the meeting

## PROPOSED RESOLUTIONS

### Election of chairman of the meeting (item 2)

The nomination committee proposes that the chairman of the board of directors, Annika Bärems, is elected chairman of the meeting.

### Resolution on disposition of profits or losses in accordance with the adopted balance sheet, and determination of record date in case of dividend (item 9 b)

The board of directors proposes that the annual general meeting resolves on a dividend to the shareholders in a total amount of SEK 0.85 per share to be paid on two occasions. As record day for the first payment of SEK 0.43 per share, the board of directors proposes 8 May 2023, and for the second payment of SEK 0.42 per share, 2 October 2023 is proposed. If the annual general meeting resolves in accordance with the proposal, the first part of the dividend is estimated to be distributed by Euroclear Sweden on 11 May 2023 and the second part on 5 October 2023.

### Presentation of the remuneration report for approval (item 10)

The board of directors proposes that the annual general meeting approves the report regarding remuneration to the CEO and the board of directors for the financial year 2022.

**Resolution on the number of directors of the board and the number of auditors (item 11)**

The nomination committee proposes that the board of directors, for the period until the end of the next annual general meeting, shall continue to consist of five directors elected by the general meeting with no deputies.

The nomination committee proposes that the Company shall have one auditor with no deputy.

**Resolution on remuneration to the directors of the board, chairman of the board and auditors (item 12)**

For the period until the end of the next annual general meeting, the nomination committee proposes that remuneration of SEK 500,000 shall be paid to the chairman of the board of directors (unchanged) and SEK 250,000 shall be paid to each other director (unchanged). Further, it is proposed that for work in the audit committee, an annual remuneration of SEK 100,000 shall be paid to the chairman of the audit committee (previously SEK 70,000) and SEK 50,000 to each of the other members (previously SEK 40,000). For work in the remuneration committee, an annual remuneration of SEK 40,000 is proposed to the chairman of the committee (unchanged), and SEK 25,000 to each of the other members (unchanged).

The nomination committee proposes that remuneration to the auditor shall be paid in accordance with approved invoices.

**Election of directors of the board, chairman of the board and auditors (item 13)**

The nomination committee proposes that Annika Bärems, Anna Stålenbring, Stig Engström, Bob Persson and Monica Engström shall be re-elected as members of the board of directors. The nomination committee proposes that Annika Bärems shall be re-elected as chairman of the board of directors.

Information about the proposed directors is available on the Company's website, [www.engcongroup.com](http://www.engcongroup.com).

The nomination committee proposes that the registered accounting firm Deloitte AB is re-elected as auditor for the period until the end of the next annual general meeting. The proposal of the nomination committee is in accordance with the audit committee's recommendation.

Deloitte AB has informed that if the nomination committee's proposal for auditor is adopted by the meeting, Harald Jagner, authorised public accountant, will be appointed as the auditor in charge.

## **Resolution on instructions for the nomination committee (item 14)**

The nomination committee proposes that the annual general meeting resolves to adopt the following instructions for the nomination committee, to be applied until the general meeting decides otherwise.

### ***Instructions for the nomination committee***

This instruction for the Nomination Committee regarding engcon shall apply until the general meeting decides otherwise.

The Nomination Committee shall consist of at least three and not more than five members. In September, the chairperson of the board shall contact the three largest shareholders (assessed on the basis of the number of votes held as of 31 August) regarding the formation of a Nomination Committee. If such a shareholder declines to appoint a member, the fourth largest shareholder shall be asked, and so on. Not more than five more shareholders are required to be contacted unless the chairperson of the board finds specific reasons for doing so. In addition, the chairperson of the board of directors of the Company shall be a co-opted member. In his or her role as a co-opted member, the chairperson of the board of directors of the Company shall assist the nomination committee in carrying out its tasks but is not entitled to participate in its decision making.

Each member of the Nomination Committee is to consider carefully whether there is any conflict of interest or other circumstance that makes its membership of the Nomination Committee inappropriate before accepting the assignment. The majority of the members of the Nomination Committee are to be independent of the Company and its executive management. Neither the CEO nor other members of the executive management are to be members of the Nomination Committee. Board members may be members of the Nomination Committee but must not constitute a majority of the Nomination Committee's members. At least one member of the Nomination Committee is to be independent of the Company's largest shareholder in terms of votes or any group of shareholders who act in concert in the governance of the Company. All members of the nomination committee shall act and perform their duties in the interest of all shareholders.

The names of the persons to be included in the Nomination Committee and the names of the shareholders who appointed them shall be published on the Company's website no later than six months before the Annual General Meeting.

The Nomination Committee is appointed for a term of office from the time when its composition is announced until the next Nomination Committee is formed. Chairperson in the Nomination Committee, unless the members agree otherwise, shall be the member appointed by the largest shareholder (assessed on the basis of the number of votes held). However, the chairperson of the board or any other board

member shall not be the chairperson of the Nomination Committee. The Nomination Committee is quorate when more than half of the members of the Nomination Committee are present.

If during the Nomination Committee's term of office one or more of the shareholders who have appointed members of the Nomination Committee no longer belongs to the three largest shareholders in terms of the number of votes, members of the Nomination Committee appointed by them must resign their positions, and the shareholder or shareholders being among the three largest shareholders in terms of votes shall be asked in their place, if they want to appoint new members to the Nomination Committee. However, unless there are special reasons, no changes shall be made to the composition of the Nomination Committee if the change occurs later than two months before the Annual General Meeting where proposals from the Nomination Committee are to be considered.

Shareholders who have appointed a member of the Nomination Committee have the right to dismiss such a member and appoint a new member of the Nomination Committee. Likewise, if a member at its own request leaves the Nomination Committee before its work is completed, the shareholder who appointed the member has the right to appoint a new member to the Nomination Committee. Changes in the composition of the Nomination Committee shall be announced as soon as possible.

The Company's website shall provide information on how shareholders may submit recommendations to the Nomination Committee.

The Nomination Committee shall prepare proposals in the following matters to be submitted to the Annual General Meeting for decision (presented in the notice to the general meeting as well as on the Company's website):

- proposal for chairman of the meeting,
- proposal for the number of board members on the Company's board,
- proposals for the election of board members and chairperson of the board,
- proposals for the election of statutory auditors,
- proposals for board fees to the chairperson of the board and to other members of the Board and any remuneration for committee work,
- proposal for fee to the statutory auditors, and
- proposal for any changes to this instruction for the Nomination Committee (if applicable).

Committee members are not to reveal the content and details of nominations discussions unduly.

The Nomination Committee shall make available such information to the Company as the Company needs to be able to meet the information requirements of the Swedish Corporate Governance Code. In connection with its assignment, the Nomination Committee shall otherwise fulfil the tasks according to the Swedish Corporate Governance Code.

No fees are to be paid to Nomination Committee members. The Company shall however, at the request of the Nomination Committee, provide personnel resources such as the secretarial function in the Nomination Committee, to facilitate the Nomination Committee's work. If necessary, the Company shall also pay reasonable costs for external consultants and similar which are deemed necessary by the Nomination Committee for it to be able to fulfil its assignment.

At least one member of the Nomination Committee shall attend general meetings where board members and/or auditors are to be elected and present the reasons underlying the Nomination Committee's proposals.

#### **Resolution on authorisation for the board of directors to resolve to issue new class B shares (item 15)**

The board of directors proposes that the annual general meeting resolves to authorise the board of directors to, at one or several occasions for the period until the end of the next annual general meeting, with or without deviation from the shareholders' preferential rights, resolve to issue new shares of class B, to the extent that such issue can be made without amending the articles of association. The total number of shares of class B issued under the authorisation may not result in a dilution of more than 10 percent of the total number of shares in the Company at the time of the annual general meeting 2023, calculated after full exercise of the proposed authorisation. New issues under the authorisation shall be made at a subscription price on market terms and payment may be made in cash, by contribution in kind or by set-off.

The purpose of the authorisation and the reason for any deviation from the shareholders' preferential rights is to be able to carry out company acquisitions that are important for the Company's business and thereby use the Company's share as a means of payment.

#### **SPECIAL MAJORITY REQUIREMENTS**

For a valid resolution under item 15, the proposal must be supported by shareholder representing at least two thirds of both the votes cast and the shares represented at the meeting.

## **AUTHORISATION**

The CEO, or anyone appointed by the CEO, shall be authorised to make the minor adjustments in the meeting's resolutions that may be required in connection with registration of the resolutions at the Swedish Companies Registration Office or due to other formal requirements.

## **DOCUMENTS**

The nomination committee's motivated statement as well as information on the proposed board members are kept available on the Company's website, [www.engcongroup.com](http://www.engcongroup.com). Accounting documents, the auditor's statement and other documents that shall be made available pursuant to the Swedish Companies Act and the Swedish Corporate Governance Code will be kept available at the Company and on the Company's website, [www.engcongroup.com](http://www.engcongroup.com), from no later than 13 April 2023, and will be sent immediately and free of charge for the recipient to any shareholder who requests the documents and provide their postal or e-mail address. The documents will also be available at the meeting.

## **NUMBER OF SHARES AND VOTES**

As of the date of the issuance of this notice, the total number of shares in the Company is 151,788,000 divided into 35,344,778 shares of class A and 116,443,222 shares of class B. Each share of class A entitles to ten votes and each share of class B entitles to one vote. At the time of issuance of this notice, the Company does not hold any of its own shares.

## **SHAREHOLDER'S RIGHT TO REQUEST INFORMATION**

The board of directors and the CEO shall, if any shareholder so requests and the board of directors believes that it can be done without material harm to the Company, provide information regarding circumstances that may affect the assessment of an item on the agenda, circumstances that may affect the assessment of the Company's or its subsidiaries' financial situation and the Company's relationship to another group company and the consolidated financial statements. Shareholders who wish to send in questions in advance can do so in writing to engcon AB, Godsgatan 6, 833 36 Strömsund or by e-mail to [susanne.fundin@engcon.se](mailto:susanne.fundin@engcon.se).

## **PERSONAL DATA PROCESSING**



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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Strömsund in March 2023

**engcon AB**

*The board of directors*

**Attachments**

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