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PRESS RELEASE

# Notice of extraordinary general meeting in Stille

The board of directors of Stille AB has resolved to convene an extraordinary general meeting to be held on Friday, December 29, 2023. More detailed information about the contents of the proposals may be obtained from the complete notice to the extraordinary general meeting below.

The notice will be published in the Swedish Official Gazette (*Sw. Post- och Inrikes Tidningar*) and on the company's website within the next few days.

## NOTICE OF EXTRAORDINARY GENERAL MEETING OF STILLE AB

Stille AB holds an extraordinary general meeting on Friday, December 29, 2023 at 09:00 am at the company's offices at Ekbacken 11, 644 30 Torshälla, Sweden. Registration starts at 08:30 am.

### REQUIREMENTS FOR PARTICIPATION

Shareholders wishing to attend the meeting must:

- (i) be recorded as a shareholder in the share register kept by Euroclear Sweden AB on the record date on Tuesday, December 19, 2023,
- (ii) notify the company the intention to attend no later than Thursday, December 21, 2023.

Notification of attendance shall be made by e-mail to [arsstamma@stille.se](mailto:arsstamma@stille.se), by mail to Stille AB, Att: "EGM 2023", Ekbacken 11, 644 30 Torshälla or by phone on +46 858 858 000. Upon notification, please state name or company name, personal ID number or company registration number, address, and telephone number during the day. The registration process above applies for registration of advisors.

### NOMINEE REGISTERED SHARES

In order to participate in the meeting, those whose shares are registered in the name of a nominee must, through the nominee, register the shares in their own name so that the shareholder is registered in the share register kept by Euroclear Sweden AB on the record date on Tuesday, December 19, 2023. Such registration may be temporary (so-called voting rights registration) and is requested from the nominee in accordance with the nominee's routines at such time in advance as the nominee determines. Voting rights registration that the shareholder has requested and has been issued by the nominee no later than Thursday, December 21, 2023, will be accepted in the preparation of the share register.

## PROXIES AND PROXY FORMS

Anyone who is not personally present at the meeting may exercise their voting rights at the meeting through a written, signed and dated power-of-attorney. A proxy form is available on the company's website, [www.stille.se](http://www.stille.se). The proxy form can also be obtained from the company at Ekbacken 11, 644 30 Torshälla, Sweden. If a power-of-attorney has been issued by a legal entity, a copy of the registration certificate or equivalent authorization document for the legal entity must be attached to the form. The power-of-attorney may not be older than one year unless a longer period of validity is stated in the power-of-attorney, however, no longer than five years. To alleviate entry to the meeting, proxy forms, registration certificates and other authorization documents shall be sent by post to Stille AB, "EGM 2023", Ekbacken 11, 644 30 Torshälla, Sweden, or by e-mail to [arsstamma@stille.se](mailto:arsstamma@stille.se) in due time before the meeting.

## PROPOSED AGENDA

1. Opening of the meeting
2. Election of chair of the meeting
3. Preparation and approval of voting list
4. Approval of the agenda
5. Election of one or two persons to approve the minutes
6. Examination of whether the meeting has been duly convened
7. Resolution on the number of board members
8. Election of board member
9. Resolution on remuneration to board member
10. Resolution on an amendment to the articles of association
11. Resolution on an approval of the board of directors' resolution on a directed share issue
12. Closure of the meeting

## PROPOSED RESOLUTION

### **Item 2 – Election of chair of the meeting**

The board of directors proposes that Lars Kvarnhem, or if he is prevented from attending, the person the board of directors proposes in his place, be elected to chair the meeting.

### **Item 7 – Resolution on the number of board members**

The shareholder Linc AB proposes that the board of directors, for the period until the end of the next annual general meeting, shall consist of six (6) board members elected by the general meeting, with no deputies.

The resolution is contingent on, and will enter into force in connection with, Goldcup 34183 AB under name change to Impilo Surgical Products AB taking possession of the newly issued shares in accordance to item 11 on the agenda.

### **Item 8 – Election of board member**

The shareholder Linc AB proposes that Victor Steien is elected as new ordinary member of the board of directors of the company.

Victor Steien is a Partner at Impilo, and member of the board of directors of Impilo AB, VaccinDirekt and Pelago Bioscience, as well as board observer of Scantox and Lowenco.

The election is contingent on, and will enter into force in connection with, Goldcup 34183 AB under name change to Impilo Surgical Products AB taking possession of the newly issued shares in accordance to item 11 on the agenda.

#### **Item 9 – Resolution on remuneration to board member**

The shareholder Linc AB proposes that Victor Steien, in accordance with the resolution of the annual general meeting on May 5, 2023, shall receive SEK 135,000 in remuneration, adjusted for the service time as a member of the board of directors of the company.

The resolution is contingent on, and will enter into force in connection with, Goldcup 34183 AB under name change to Impilo Surgical Products AB taking possession of the newly issued shares in accordance to item 11 on the agenda.

#### **Item 10 – Resolution on an amendment to the articles of association**

The board of directors proposes that the meeting resolves to amend the articles of association, mainly in accordance with the following.

##### Current wording:

##### *§ 4 Share capital*

*The share capital shall amount to a minimum of 10,000,000 SEK and a maximum of 40,000,000 SEK.*

##### *§ 6 Shares*

*The company shall be able to issue a minimum of 2,000,000 shares and a maximum of 8,000,000 shares.*

##### Proposed new wording:

##### *§ 4 Share capital*

*The share capital shall amount to a minimum of SEK 33,000,000 and a maximum of SEK 132,000,000.*

##### *§ 6 Shares*

*The company shall be able to issue a minimum of 6,700,000 shares and a maximum of 26,800,000 shares.*

In addition to the above, amendments of an editorial nature are proposed.

The decision is contingent on the meeting resolving in accordance with item 11 on the agenda and that the resolution is registered with the Swedish Companies Registration Office.

The board of directors, or the person appointed by the board of directors, shall have the right to make the minor adjustments that may be required in connection with the registration of the resolution with the Swedish Companies Registration Office or due to other formal requirements.

## **Item 11 - Resolution on an approval of the board of directors' resolution on a directed share issue**

### Background

The board of directors of Stille AB (publ) ("**Stille**" or the "**Company**") has on November 29, 2023 resolved to issue 3,971,963 new shares at a subscription price of SEK 107 per share in a directed share issue to institutional investors, subject to approval at present extraordinary general meeting (the "**Directed Share Issue**"). Participating investors include existing shareholders Linc AB, Lannebo Fonder, SEB Investment Management, ShapeQ, Aktia Fund Management Company Ltd, Healthinvest Partners AB, Ramhill AB, Schrodgers and Odin Fonder as well as new investors comprising Impilo AB and Funds managed by Berenberg AM, of which Impilo AB, through the wholly-owned subsidiary Goldcup 34183 AB under name change to Impilo Surgical Products AB ("**Impilo**"), has entered into a subscription undertaking subject to the fulfilment of certain conditions. Impilo's undertaking to subscribe for shares in the Directed Share Issue, which amounts to approximately SEK 220 million, is mainly conditional upon (i) that the extraordinary general meeting resolves to approve the Directed Share Issue, (ii) that Victor Steien, as a representative of Impilo, is elected as a new board member at the extraordinary general meeting (the directorship shall be conditional upon, and shall be effective first when, all conditions for Impilo's subscription undertaking having been fulfilled), and (iii) that Impilo receives all necessary foreign direct investment clearances, approvals and decisions for its investment in Stille, including from the Inspectorate of Strategic Products (Sw. Inspektionen för strategiska produkter) in accordance with the Swedish Screening of Foreign Direct Investments Act (Sw. lagen (2023:560) om granskning av utländska direktinvesteringar). Impilo will subscribe and pay for the new shares when all conditions have been fulfilled.

### Resolution on approval

In light of the above, the board of directors proposes that the meeting approves the board of directors' resolution on a directed issue of shares mainly in accordance with the following.

1. The company's share capital will increase with not more than SEK 19,859,815 through a directed issue of not more than 3,971,963 shares.
2. The right to subscribe for new shares shall, with deviation from the shareholders pre-emption rights, solely belong to Linc AB, Lannebo Fonder, SEB Investment Management, ShapeQ, Aktia Fund Management Company Ltd, Healthinvest Partners AB, Ramhill AB, Schrodgers, Odin Fonder, Impilo and Funds managed by Berenberg AM.
3. The reasons for deviating from the shareholders' preferential rights are as follows. The Company's board of directors has made a comprehensive assessment and carefully considered the possibility of raising necessary capital through a rights issue and has assessed that, for various reasons, it is currently more advantageous for the Company and its shareholders to raise capital through the Directed Share Issue. The board of directors of the Company has furthermore, with the support of Pareto Securities ("**Pareto**"), conducted a market sounding in preparation of the Directed Share Issue where contact has been taken with potential long-term institutional investors, some of whom

were already existing shareholders in the Company. The investors in the Directed Share Issue have been selected on objective grounds to ensure that the Directed Share Issue can be carried out on favourable terms for the Company. A rights issue would involve a significantly longer execution time and increased costs compared to the Directed Share Issue. The issue proceeds from the Directed Share Issue is intended to be used to finance the acquisition of Fehling Instruments GmbH & CO. KG and Fehling Verwaltungs GmbH (together "**Fehling**" and the "**Acquisition**"). The company expects that the Acquisition will bring benefits related to the group's global competitive position in the market for surgical instruments. Through Impilo's investment, the Company also gains a new and long-term institutional shareholder, which further strengthens the Company's shareholder base. If the Company had chosen to raise capital through a rights issue, the board of directors assesses that there is a risk that the Company may not meet the necessary timelines to complete the Acquisition. Furthermore, given the volatility that has characterised the market during both 2022 and 2023, the board of directors has determined that a rights issue would require significant underwriting commitments from an underwriting syndicate. This would entail additional costs and/or further dilution depending on the type of consideration paid for such underwriting commitments. Considering the above, the board of directors has concluded that the Directed Share Issue, deviating from the shareholders' preferential rights, is the most advantageous option for the Company and in the best interest of the Company's shareholders.

4. SEK 107 shall be paid for each subscribed share. The subscription price per new share in the Directed Share Issue has been determined by the board of directors of the Company in consultation with Pareto following arms-length negotiations with the investors based on the current share price of Stille's shares and is therefore, taking into account the feedback from investors that the Company has received during the market sounding, deemed to correspond to the shares' market value. The subscription price corresponds to a premium of approximately 2 percent to the closing price of SEK 105 per share on November 28, 2023 for Stille's shares on Nasdaq First North Growth Market. Payment must be made in cash.
5. Subscription of the newly issued shares shall be made on a subscription list not later than November 29, 2023. Payment for the subscribed shares shall be made not later than December 1, 2023.
6. Payment for subscribed shares that exceeds the quota value of the shares shall be added in full to the free share premium fund.
7. The board of directors shall have the right to extend the subscription period and the payment period, which the board intends to do in the event that any subscriber needs to await review of the investment under the Swedish Foreign Direct Investments Act (2023:560).
8. The decision to issue shares presupposes an amendment to the company's articles of association.
9. The new shares shall entitle to dividends for the first time on the first record date for dividend that take place after the issue of new shares has been recorded in the share register kept by Euroclear Sweden AB.

The resolution is contingent on the meeting resolving in accordance with item 10 on the agenda and that the resolution is registered with the Swedish Companies Registration Office.

STILLE AB (publ) utvecklar, tillverkar och marknadsför medicintekniska produkter för specialistkirurger världen över. Stille grundades 1841 och är ett av världens äldsta företag inom medicinteknik. Stilles prioriterade affärsområden är kirurgiska instrument och operationsbord. Stilles kirurgiska instrument används framförallt vid olika typer av öppen kirurgi. När det gäller minimalinvasiva ingrepp är operationsborden imagiQ2 och Medstone nyckelprodukter. Bolaget har en stabil bas med ett starkt varumärke och välkända produkter av erkänt hög kvalitet. Aktien är noterad på marknadsplatsen First North Growth Market under kortnamnet "STIL" med Eminova AB som Certified Adviser. Eminova Fondkommission AB + 46 8 684 211 10, [adviser@eminova.se](mailto:adviser@eminova.se). För mer information, besök [www.stille.se](http://www.stille.se).

The board of directors, or the person appointed by the board of directors, shall have the right to make the minor adjustments that may be required in connection with the registration of the resolution with the Swedish Companies Registration Office, Euroclear Sweden AB or due to other formal requirements.

## MAJORITY REQUIREMENTS

A resolution under items 10 and 11 will not be valid unless supported by shareholders representing at least two thirds of both the votes cast and the shares represented at the general meeting.

## DOCUMENTS

The complete documents in accordance with the Swedish Companies Act will be available at the company and on the company's website and will be sent immediately without charge to any shareholders who so request and has states their address. The documents will also be available 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 according to the Swedish Companies Act.

## 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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Eskilstuna in November 2023

**Stille AB (publ)**

*The board of directors*

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### **About Stille AB (publ)**

Stille AB (publ) develops, manufactures and markets medical devices for surgeons across the world. Stille was founded in 1841 and is one of the world's oldest medical device companies. Stille's main business areas are surgical instruments and c-arm tables. Stille's surgical instruments are mostly used during different kinds of open surgery. During minimal invasive procedures, the c-arm tables imagiQ2 and Medstone are key products. The company has a strong brand and products of a renowned high-quality. The share is listed on First North Growth Market under the acronym "STIL" with Eminova AB as Certified Adviser, Eminova Fondkommission AB, + 46 8 684 211 10, [adviser@eminova.se](mailto:adviser@eminova.se). For more information, visit [www.stille.se](http://www.stille.se)