

## **Notice to attend the Annual General Meeting in NOTE AB (publ), Monday 19 April 2021**

The shareholders of NOTE AB (publ), reg. no. 556408-8770 (the “**Company**” or “**NOTE**”), are hereby given notice to attend the Annual General Meeting (the “**AGM**”) of shareholders on Monday 19 April 2021 at 2:00 p.m. at Bonnier Magasinet, Sveavägen 53, Stockholm, Sweden. Registration for the AGM will commence at 1:30 p.m.

### **Notice of participation**

Shareholders wishing to participate at the AGM shall:

- be registered in the share register maintained by Euroclear Sweden AB (the Swedish Central Securities Depository & Clearing Organisation) by no later than Friday 9 April 2021,
- notify the Company of their intention to participate at the AGM by no later than Tuesday 13 April 2021.

Notification is possible by e-mail, [info@note-ems.com](mailto:info@note-ems.com), or by telephone on +46 (0)8 568 990 00. A written notification can also be sent to NOTE AB, Box 3691, 103 59 Stockholm, Sweden. Notifications shall state personal or corporate names, personal or corporate identity numbers, number of shares, addresses and telephone numbers. Shareholders wishing to bring one or two assistants must notify the Company thereof in the time and manner applicable for shareholders.

Personal data obtained from the share register kept by Euroclear Sweden AB, notices and attendance at the Meeting and information on representatives, proxies and assistants will be used for registration, preparation of the voting list for the Meeting and, where appropriate, the minutes of the Meeting. The personal data is handled in accordance with the General Protection Regulation (Regulation (EU) 2016/679 of the European Parliament and of the Council). For full information regarding the Company's handling of personal data, please refer to our privacy policy: [https://www.note-ems.com/wp-content/uploads/2020/12/NOTE-Privacy-policy\\_rev4.pdf](https://www.note-ems.com/wp-content/uploads/2020/12/NOTE-Privacy-policy_rev4.pdf)

Shareholders who have had their shares registered with a nominee must, well in advance of Tuesday 13 April 2021, through the agency of their nominee, be temporarily entered in the share register kept by Euroclear Sweden AB in order to be entitled to participate at the AGM (so-called voting rights registration).

The number of shares and votes of the Company amounts to 28,372,600 as of the date of this notice. There is only one class of shares and the Company holds no own shares as of the date of this notice.

### **Proxy**

Shareholders represented by proxy shall issue a dated and signed power of attorney for the proxy. If issued by a legal entity, the power of attorney must be signed by an authorised representative and be accompanied by a registration certificate or other documents attesting to the authority of the signatory. A copy of the power of attorney form and registration certificate or other documents attesting the authority of the signatory ought to be sent by mail to the Company well in advance of the AGM at the address NOTE AB, Box 3691, 103 59 Stockholm, Sweden.

The original version of the power of attorney form shall also be presented at the AGM.

Shareholders who do not wish to attend the meeting in person can issue a power of attorney to a proxy to exercise their voting rights. The power of attorney could be given to the Chairman of the meeting, for example, or another individual the shareholder knows will attend the meeting. If the power of attorney is issued to the Chairman of the AGM, the power of attorney must be combined with a voting instruction so that the Chairman of the AGM knows how to vote under the various decision points. If the power of attorney is not combined with a voting instruction, the Chairman will not be able to represent the shareholder at the meeting. The power of attorney should also in other cases be combined with a voting instruction.

The Company provides the shareholders with a power of attorney form and a blank voting instruction, which can be obtained at the Company's head office or on the Company's website [www.note-ems.com](http://www.note-ems.com) no later than three weeks before the AGM.

### **Postal voting**

The Board of Directors of the Company has decided that the shareholders of NOTE at the AGM shall be able to exercise their voting rights by post and e-mail in accordance with Section 3 of the Swedish Act (2020:198) on temporary exceptions to facilitate the execution of general meetings in companies and other associations. Shareholders who wish to exercise their voting right by mail must send the form for postal voting to NOTE in accordance with the instructions stated in the form.

### **PROPOSED AGENDA**

1. Opening of the Meeting.
2. Election of Chairman and a person to keep the minutes of the Meeting.
3. Preparation and approval of the voting list.
4. Approval of the Board of Directors' proposed agenda.
5. Election of one or two persons to attest the minutes.
6. Determination of whether the Meeting has been duly convened.
7. Report on the work of the Board of Directors.
8. Submission of the annual report, auditor's report, consolidated accounts and the consolidated audit report.
9. Resolution
  - a. regarding the approval of the profit and loss account and the balance sheet as well as the consolidated profit and loss account and the consolidated balance sheet,
  - b. regarding the allocation of the Company's results in accordance with the adopted balance sheet,
  - c. regarding discharge from liability for the members of the Board of Directors and the Chief Executive Officer.
10. Approval of the number of Board members and auditors to be elected by the Annual General Meeting.
11. Approval of remuneration to the Board of Directors and auditors.
12. Election of
  - a. Board of Directors,
  - b. auditors.

13. Submission and approval of the Remuneration Report.
14. Resolution regarding authorisation for the Board of Directors to decide on acquisition and sales of treasury shares.
15. Resolution regarding authorisation for the Board of Directors to decide on new share issue.
16. Closing the Meeting.

### **Nomination Committee proposals (items 2 and 10-12)**

The Nomination Committee of the Company has consisted of the following members: Johan Hagberg (own holdings), Thomas Tang (Mediuminvest A/S), Fredrik Hagberg (own holdings and Myggenäs Gård) and Per Olof Andersson (own holdings). Chairman of the Nomination Committee has been Per Olof Andersson.

Item 2. Andreas Wirén is proposed as Chairman of the Meeting.

Item 10. The Board of Directors is proposed to consist of five (5) ordinary members without deputies. An auditing firm is proposed to be appointed as auditor.

Item 11. Board fees and remuneration for committee work are proposed to be unchanged and paid as follows (fee 2020 in parentheses);

- Chairman of the Board: SEK 255,000 (SEK 255,000),
- each of the other Board members: SEK 140,000 (SEK 140,000),
- Chairman of the Audit Committee 65,000 (SEK 65,000),
- member of the Audit Committee 35,000 (SEK 35,000),
- Chairman of the Remuneration Committee SEK 20,000 (SEK 20,000) and
- member of the Remuneration Committee SEK 10,000 (SEK 10,000).

Auditors' fees are proposed, in accordance with the Audit Committee's recommendation, to be paid according to open account.

Item 12. a) Re-election of the following Board members is proposed: Anna Belfrage, Johan Hagberg, Bahare Hederstierna, Claes Mellgren and Charlotte Stjerngren. Claes Mellgren is proposed as Chairman of the Board.

Further information about the proposed Board members is available on [www.note-ems.com](http://www.note-ems.com).

Item 12. b) Re-election of the auditing firm Öhrlings PricewaterhouseCoopers AB (PwC) for the period until the end of the next Annual General Meeting is proposed, in accordance with the recommendation of the Audit Committee. PwC has stated that if it is elected, Niklas Renström will remain as Auditor in Charge.

### **Board of Director proposals (items 9b and 14-15)**

#### **Resolution regarding the allocation of the Company's results in accordance with the adopted balance sheet (item 9b)**

The Board of Directors proposes that no dividend should be paid to the shareholders and that any amounts available to the Meeting are transferred in a new account.

### **Resolution regarding authorisation for the Board of Directors to decide on acquisition and sales of treasury shares (item 14)**

The Board of Directors proposes that the AGM authorises the Board of Directors to, at one or more occasions and up to and including the next Annual General Meeting, resolve to acquire and/or sell treasury shares, mainly in accordance with the following terms:

Acquisition may be made with cash payment on Nasdaq Stockholm or in accordance with a tender offer to all the shareholders. Acquisition of shares may not result in the total holding of treasury shares, at any time, exceeding ten (10) percent of all shares in the Company at the time of the AGM's decision on the authorisation. Acquisition of shares on Nasdaq Stockholm may only be effected at a price within the currently effective registered price interval on Nasdaq Stockholm, meaning the price interval between the highest bid and the lowest ask price. Acquisition in accordance with a tender offer according to the above shall be effected at a price corresponding to at least the share price at the time of the offer with a maximum upward divergence of twenty (20) percent.

Sales of shares may take place on or 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 effected at a price within the currently effective registered price interval on Nasdaq Stockholm, meaning the price interval between the highest bid and the lowest ask price. The number of shares that may be sold should not amount to more than ten (10) percent of the total number of shares in the Company. Sales in connection with company acquisitions may be made at a market value as decided by the Board of Directors.

The purpose of the authorisation above to acquire and sell treasury shares is to enable financing of acquisition of operations through payment with treasury shares and to continuously adapt the Company's capital and share structure and thereby contribute to an increase in value for shareholders.

For a valid decision of the Meeting in accordance with the Board of Directors' proposal above it is required that the decision is seconded by shareholders representing at least two thirds (2/3) of the casted votes as well as of the shares represented at the Meeting.

### **Resolution regarding authorisation for the Board of Directors to decide on new share issue (item 15)**

The Board of Directors proposes that the AGM authorises the Board to resolve on issuance of new shares, at one or more occasions for the period until the end of the next Annual General Meeting. Decision pursuant to the authorisation may not result in a new issuance of shares exceeding ten (10) percent of all shares in the Company at the time of the AGM's decision on the authorisation.

Payment shall be made by cash, payment in kind or by offset. Issues with payment in cash or by set-off may take place with or without the shareholders' preferential rights, provided that the issue is carried out on market terms and conditions.

The reason for the proposal and the possibility of deviation from the shareholders' preferential rights is to allow flexibility in connection with any acquisitions or capital raising in connection with acquisitions.

For a valid decision of the Meeting in accordance with the Board of Directors' proposal above it is required that the decision is seconded by shareholders representing at least two thirds (2/3) of the casted votes as well as of the shares represented at the Meeting.

### **Shareholders' right to request information**

Pursuant to the Swedish Companies Act (Sw. *aktiebolagslagen*) the Board of Directors and the Chief Executive Officer shall, if any shareholder so requests and the Board of Directors deems that it can be made without substantial damage to the Company, at the Meeting provide information regarding circumstances which may affect the assessment of a matter on the agenda and circumstances which may affect the assessment of the Company's economic situation. The disclosure requirement also covers information regarding the Company's relationship to another Group company, the consolidated accounts and such matters regarding subsidiaries as referred to in the preceding sentence.

### **Documentation for the Meeting**

Accounting records, audit report, the Board of Director's complete proposals and other documentation required according to the Swedish Companies Act will be available at the Company at the address Sveavägen 52 in Stockholm, Sweden, and at the Company's website, [www.note-ems.com](http://www.note-ems.com), no later than three weeks before the Meeting. The documentation will be sent free of charge to those shareholders that so request and provide their postal or e-mail address. All the documentation above will also be presented at the Meeting.

The Nomination Committee's complete proposal, a reasoned opinion regarding its proposal for appointment of the Board and the auditor, as well as information on proposed Board members are available on the Company's website.

Please note that this is a translation for information purposes only. In the event of any discrepancies between the Swedish and English versions, the Swedish version shall prevail.

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Stockholm in March 2021

The Board of Directors of NOTE AB (publ)