



Press release 2021-04-28

## Invitation to the annual general meeting in Nobina AB (publ)

**The shareholders of Nobina AB (publ) are hereby notified of the annual general meeting on 31 May 2021.**

*This is a translation. In case of any discrepancies, the Swedish original shall prevail.*

In order to prevent the spread of the virus causing covid-19, the board of directors has decided that the annual general meeting shall be held without physical presence of shareholders, proxies or external parties and that the shareholders shall have the opportunity to vote by mail prior to the general meeting.

### **Notice of attendance**

Shareholders who wish to participate in the annual general meeting must

- be registered in the shareholder register maintained by Euroclear Sweden AB as of 21 May 2021, and
- notify their intention to participate by having submitted a mail vote in accordance with the instructions under the heading "Mail voting" below in such manner that Euroclear Sweden AB has received the mail vote by 28 May 2021, at the latest. Please note that a notification to attend the general meeting can only be done through mail voting.

Shareholders with nominee-registered shares, held via a bank or other nominee, must request that the nominee register such shares in the shareholder's own name in the shareholder register kept by Euroclear Sweden AB in order to participate in the general meeting (voting registration). The nominee must have performed such voting registration with Euroclear Sweden AB by 25 May 2021, at the latest. Therefore, the shareholder must contact its nominee well in advance of such day and re-register its shares in accordance with the nominee's instructions.

Shareholders can vote by mail at the annual general meeting through proxies with a written and dated power of attorney. In such case, a power of attorney must be attached to the form of mail vote. The period of validity of the power of attorney may not exceed five years from the date of issue, if it is specifically stated in the power of attorney. If no period of validity is stated, the power of attorney is valid for a maximum of one year from the date of issue. Proxy forms are available from the company and on the company's website [www.nobina.com](http://www.nobina.com). If the shareholder is a legal entity, a registration certificate or other authorization document must be attached to the form.

### **Mail voting**

The board of directors has decided that the shareholders shall have the opportunity to exercise their voting rights by mail voting pursuant to Sections 20 and 22 of the Swedish Act (2020:198) on Temporary Exemptions to Facilitate the Execution of General Meetings in Companies and Associations. For mail voting, a special form should be used. The form for mail voting is available on the company's website, [www.nobina.com](http://www.nobina.com) and at the company's headquarters, Armégatan 38, 171 71 Solna.

The form for mail voting can be sent by regular mail to Nobina AB (publ), c/o Euroclear Sweden AB, Box 191, 101 23 Stockholm or by e-mail to [GeneralMeetingService@euroclear.com](mailto:GeneralMeetingService@euroclear.com). Completed forms must be received by Euroclear Sweden AB by 28 May 2021, at the latest. Shareholders who are natural persons can also submit their mail votes electronically through verification with BankID via <https://anmalan.vpc.se/euroclearproxy>.

Shareholders are not allowed to include special instructions or conditions in the mail vote. If special instructions or conditions are included, such mail vote becomes invalid. Further information and conditions can be found in the form for mail voting and on <https://anmalan.vpc.se/euroclearproxy>.

### **Proposed agenda**

1. Opening of the meeting
2. Election of chairman for the meeting
3. Election of one or two persons to verify the minutes
4. Preparation and approval of the voting list
5. Approval of agenda
6. Determination of whether the meeting has been duly convened
7. Presentation of the annual accounts and the auditor's report and of the consolidated accounts and the auditor's report on the consolidated accounts
8. Resolution on adoption of the income statement and the balance sheet and of the consolidated income statement and balance sheet
9. Resolution on allocation of the company's results in accordance with the adopted balance sheet and on record date for dividend
10. a.–i. Resolution on discharge from liability for the board of directors and the CEO
11. Presentation of the remuneration report for approval
12. Resolution on the number of board members and auditors
13. Resolution on fees for the board members and the auditor
14. a.–e. Election of board members
15. Election of chairman of the board of directors
16. Election of auditor
17. Resolution on principles for the composition of and instruction for the nomination committee
18. Resolution to
  - a. implement a performance based share saving scheme,
  - b. authorise the board of directors to purchase and sell treasury shares within the scope of Nobina's share saving schemes,
  - c. transfer treasury shares to participants in Nobina's share saving schemes, and
  - d. enter into an equity swap agreement with a third party
19. Resolution to authorise the board of directors to resolve on an issue of shares or convertibles
20. Resolution to amend the articles of association

## 21. Conclusion of the meeting

### **Election of chairman for the meeting (item 2 of the agenda)**

The nomination committee proposes that the chairman of the board of directors Johan Bygge is elected as chairman for the meeting, or in his absence, the person designated by the nomination committee.

### **Election of one or two persons to verify the minutes (item 3 of the agenda)**

The board of directors proposes Peter Lundkvist, representing AP3, or, if he is absent, the person designated by the board of directors, as person to verify the minutes. The assignment also includes verifying the voting list and that the received mail votes are correctly reflected in the minutes.

### **Preparation and approval of the voting list (item 4 of the agenda)**

The voting list that is proposed to be approved is the voting list that Euroclear Sweden AB has prepared, on behalf of the company, based on the shareholders register and received mail votes and which has been verified and approved by the persons elected to verify the minutes.

### **Resolution on allocation of the company's results in accordance with the adopted balance sheet and on record date for dividend (item 9 of the agenda)**

The board of directors proposes that the dividend for the financial year 2020/2021 shall be SEK 3.77 per share. The board of directors proposes that the record date for the dividend shall be 2 June 2021. If the board of directors' proposal is approved, the dividend is expected to be paid through Euroclear Sweden AB on 7 June 2021.

### **Resolution on discharge from liability for the board of directors and the CEO (item 10 of the agenda)**

The auditor recommends that the annual general meeting grants discharge from liability for the financial year.

Resolution on discharge from liability is proposed to be made by separate individual decisions for each board member, the CEO and the vice CEO, as follows.

- a. Johan Bygge, board member, chairman from and including 29 May 2020
- b. John Allkins, board member
- c. Liselott Kilaas, board member
- d. Graham Oldroyd, board member
- e. Bertil Persson, board member
- f. Jan Sjöquist, chairman up until and including 29 May 2020
- g. Monica Lingegård, board member up until and including 29 May 2020
- h. Magnus Rosén, CEO
- i. Jan Bosaeus, vice CEO up until and including 30 March 2020

**Presentation of the remuneration report for approval (item 11 of the agenda)**

The board of directors proposes that the annual general meeting approves the board of directors' remuneration report.

**Resolution on the number of board members and auditors (item 12 of the agenda)**

The nomination committee proposes five ordinary board members to be elected by the general meeting and one registered audit company.

**Resolution on fees for the board members and the auditor (item 13 of the agenda)**

The nomination committee proposes that remuneration for the members of the board of directors is paid with a total amount of SEK 3,050,000 (2,900,000), which is an increase with approximately five per cent compared to 2020. Last year's remuneration is set out in brackets. The remuneration is proposed to amount to SEK 475,000 (450,000) for each board member and SEK 950,000 (900,000) for the chairman. For work in the board of directors' audit committee, remuneration is proposed with SEK 100,000 (100,000) for the chairman and SEK 50,000 (50,000) for each ordinary member of the committee. Currently, the audit committee is composed of one chairman and two ordinary board members. Remuneration shall not be paid for work in the remuneration committee.

Remuneration for the auditor is proposed to be paid in accordance with invoices approved by the board of directors.

**Election of board members (item 14 of the agenda)**

The nomination committee proposes that the following persons be elected as board members for the time until the close of the next annual general meeting.

- a. Graham Oldroyd (re-election)
- b. Liselott Kilaas (re-election)
- c. Bertil Persson (re-election)
- d. Johan Bygge (re-election)
- e. Malin Frenning (new board member)

The nomination committee's reasons for its proposal is included in the nomination committee's report for the annual general meeting 2021 and can be found on [www.nobina.com](http://www.nobina.com). Further details about the proposed board members can also be found on the webpage.

**Election of chairman of the board of directors (item 15 of the agenda)**

The nomination committee proposes that Johan Bygge be elected as chairman for the board of directors.

**Election of auditor (item 16 of the agenda)**

The nomination committee proposes that PricewaterhouseCoopers AB be re-elected as auditor for one year in accordance with the audit committee's recommendation and preference. If elected, PricewaterhouseCoopers AB has informed that the authorised auditor Niklas Renström will be auditor in charge.

**Resolution on principles for the composition of and instruction for the nomination committee (item 17 of the agenda)**

*Proposal on principles for the composition of the nomination committee*

The nomination committee proposes to leave the principles for composition and appointment of the nomination committee unchanged, however that such principles are to be clarified as regards that the chairman of the board of directors shall convene the nomination committee's first meeting.

*Proposal on an instruction for the nomination committee*

**The members of the nomination committee**

The members of the nomination committee are to promote the common interests of all shareholders and not to unduly reveal the content and details of the nomination committee's discussions. Each member of the nomination committee is to consider carefully whether there is any conflict of interest or other circumstance that makes membership of the nomination committee inappropriate before accepting the assignment.

**Tasks of the nomination committee**

Prior to an upcoming general meeting, the nomination committee is to, when applicable, present proposals to the general meeting as regards:

- (a) Election of the chairman of the general meeting.
- (b) The number of members of the board of directors to be elected by the general meeting.
- (c) Election of the chairman and the members of the board of directors.
- (d) Fees and other remuneration to each of the elected board members and to the members of the board of directors' committees.
- (e) Election of the auditor/auditors.
- (f) Remuneration to the auditor/auditors.
- (g) Principles for the composition of the nomination committee.
- (h) An instruction for the nomination committee.

**Resolution to (item 18 of the agenda):**

- a. implement a performance based share saving scheme,**
- b. authorise the board of directors to purchase and sell treasury shares within the scope of Nobina's share saving schemes,**
- c. transfer treasury shares to participants in Nobina's share saving schemes, and**
- d. enter into an equity swap agreement with a third party**

**Background and rationale**

Nobina AB (publ) ("**Nobina**" or the "**Company**") carries out business in a competitive industry and its continued growth and profitability is (among other things) dependent on Nobina's ability to retain and recruit key employees. Ahead of the annual general meeting 2017, the board of directors of Nobina explored the possibilities to implement a long-term incentive scheme to further incentivise Nobina's key employees, which in turn was deemed to enhance Nobina's ability to retain and recruit key personnel. The board of directors considered it to be of importance that such

long-term incentive scheme aligned the interests of the key employees with the interests of Nobina's shareholders. Accordingly, the board of directors concluded that a long-term incentive scheme of Nobina would promote a shareholding in the Company as well as an increase thereof. The board of directors has now evaluated the long-term incentive schemes that were resolved upon at the annual general meetings in 2017–2020, respectively, and believes that the programmes have encouraged shareholding in the Company and increased shareholding among Nobina's key employees. In light of the foregoing, the board of directors proposes that the meeting once again shall implement a performance based share saving scheme (the "**Share Saving Scheme**").

The board of directors also proposes that the board of directors shall be authorised to purchase not more than 622,713 treasury shares for the purposes of facilitating the implementation of the Share Saving Scheme, as well as to sell treasury shares on Nasdaq Stockholm to cover costs, e.g., for social security charges, that may arise in connection with the Share Saving Scheme and/or the previously adopted schemes.

The board of directors finally proposes that Nobina shall transfer not more than 622,713 treasury shares to the participants in the Share Saving Scheme (the "**Participants**").

#### **a. implementation of a performance based share saving scheme**

The board of directors proposes that the annual general meeting in Nobina resolves on the implementation of the Share Saving Scheme on the following main terms and conditions:

1. The Share Saving Scheme shall comprise not more than 622,713 shares in Nobina.
2. Up to 60 senior executives and other key employees of the Nobina group will be offered to become a Participant. The Participants will be divided into three categories as set out below.
3. Participation in the Share Saving Scheme requires that a Participant purchases shares in Nobina (and/or uses shares already held by him/her) up to an amount corresponding to approximately 17% of such Participant's annual fixed salary for 2021/2022 (the "**Saving Shares**"). The purchase of Saving Shares shall be made on Nasdaq Stockholm and must have been effectuated not later than 31 August 2021. The board of directors shall have the right to extend such date if a Participant is not permitted to purchase shares during this period or if the board of directors deem it reasonable on a case-by-case basis.
4. Subject to (a) the Participant not divesting its Saving Shares during the period commencing on 30 June 2021 and ending on 29 June 2024 (the "**Retention Period**"); (b) the Participant's continued employment within the Nobina group during the Retention Period (the board of directors shall be authorised to waive this condition under extraordinary circumstances, for example, if the Participant's employment is terminated as a result of long-term illness. In addition, if a Participant is assigned a new position within the Nobina group, the board of directors may decide, on a case to case basis, that such person shall no longer be a Participant if, in the board of directors' opinion, it would be unreasonable that such person participates in the program); and (c) subject to the performance criteria set out in section 5 below are satisfied, each Saving Share will entitle the Participant to an additional one to seven shares in Nobina ("**Performance Shares**"), in each case free of charge.
5. The Performance Shares are subject to the following two different performance criteria during the Retention Period, of which each performance criteria can result in a maximum allocation of 50% of the total number of Performance Shares:

- (a) The **first** performance criteria is based on the total shareholder return in Nobina (that is, the sum of the price change and reinvested dividends for the share during the performance period) during the Retention Period compared to the Nasdaq Stockholm OMX Nordic Mid Cap Index (with dividends reinvested, the “**Index**”). If the total shareholder return in Nobina during the Retention Period is:
- a. lower than the Index, the Participants will not be entitled to any Performance Shares;
  - b. in line with the Index, 12.5% of the maximum number of Performance Shares will be allocated to the Participants;
  - c. higher than the Index plus 17%, 50% of the maximum number of Performance Shares will be allocated to the Participants; and
  - d. higher than the Index but below the Index plus 17%, the allocation of Performance Shares to the Participants will be linear in relation to the allocations set out in (ii) and (iii) above.
- (b) The **second** performance criteria is based on total shareholder return in Nobina during the Retention Period compared to a performance target set by the board of directors in relation to Nobina’s business plan and internal cost of capital. If the total shareholder return in Nobina during the Retention Period is:
- a. lower than 16.5%, the Participants will not be entitled to any Performance Shares;
  - b. 16.5%, the Participants will be allocated 12.5% of the maximum number of Performance Shares;
  - c. 33% or higher, the Participants will be allocated 50% of the maximum number of Performance Shares; and
  - d. higher than above 16.5% but below 33%, the allocation of Performance Shares will be linear in relation to allocation in accordance with (ii) and (iii) above.
6. Before the number of Performance Shares to be allocated is finally determined, the board of directors shall evaluate if such allocation is reasonable, taking into consideration the results and financial position of Nobina, the conditions of the stock market and other circumstances. If the board of directors concludes that such allocation is not reasonable, the board of directors shall decrease the number of Performance Shares to be allocated as it deems reasonable.
7. The maximum number of Performance Shares that a Participant will be entitled to receive for each Saving Share depends on which category such Participant belongs to:

Category	# of individuals	# of Performance Shares
President of Nobina	1	7
Other members of the group management of Nobina	6	5
Other key employees of Nobina	53	3
<b>TOTAL</b>	<b>60</b>	

8. In the event of Participants deciding not to participate or only to participate partially in the Share Saving Scheme there will be unallocated Saving Shares remaining. In such case, other Participants are to be given the possibility to apply to purchase additional Saving Shares so that such Participant's total number of Saving Shares amounts to a maximum of approximately 25% of such Participant's annual fixed salary for 2021/2022, provided however that any increase of the Participants' total number of Saving Shares shall not result in a higher total number of shares in, or higher costs for, the Share Saving Scheme. The final allocation of such unallocated Saving Shares shall be made by the board of directors.
9. Subject to the above conditions, the Performance Shares will be transferred to the Participants not later than 60 days after expiry of the Retention Period. The board of directors shall be entitled to postpone such date if the Participant is not permitted to acquire shares during this period.
10. The number of Performance Shares (if any) may be recalculated in the event of a share split, reversed share split or similar events having an impact on the number of shares in Nobina.
11. A Participant's participation in the Share Saving Scheme requires that it is legally possible and appropriate in the jurisdiction in which such Participant is resident and that such participation, at Nobina's sole discretion, is deemed possible with reasonable administrative and financial costs.
12. The board of directors shall be responsible for the details and management of the Share Saving Scheme within the framework of this proposal.
13. The board of directors is authorised to make such minor adjustments to this proposal, or to deviate therefrom, as may be required under applicable law, regulation, market practice or otherwise.

#### **Costs for Share Saving Scheme**

The costs for the Share Saving Scheme are based on the IFRS 2 reporting standards and will be amortised over the Retention Period.

The board of directors has made a preliminary cost calculation for the Share Saving Scheme, which is based on a SEK 78 price per share at final allocation, that the maximum number of Performance Shares is allocated following the Retention Period, an estimated annual staff turnover of 2% and that each Participant invests in Saving Shares up to the maximum amount. On the basis of the above assumptions, the value of each Performance Share has been set at SEK 23.6 (33% of SEK 71.3). The value of the Performance Shares has been calculated on the basis of a share price of SEK 71.3 at the implementation of the Share Saving Scheme, an estimate of the



future volatility of the Nobina share as well as volatility and correlation between the Nobina share and the Index as well as a dividend growth of 10%.

In total, the above results in expected costs for the Share Saving Scheme of approximately SEK 13.8 million, excluding costs for social security charges. The costs for social security charges on the basis of an annual total shareholder return of the Nobina share of 9% until the time for allocation is approximately SEK 4.7 million. Such costs should be viewed in relation to the Nobina group's total costs for salaries and other remuneration, which during 2020/2021 amounted to SEK 5,510 million, including social security charges.

### **Effects on key ratios**

Nobina currently has 88,355,682 outstanding shares (one vote per share). The Company holds 2,208,321 treasury shares.

To implement the Share Saving Scheme, up to 622,713 treasury shares need to be acquired (excluding shares to cover costs), corresponding to approximately 0.7% of the total number of outstanding shares and votes in Nobina. The transfer of such shares to the Participants in the Share Saving Scheme (free of charge) is estimated to have a dilutive effect on the yield per share of up to 0.7%. The transfer of treasury shares on Nasdaq Stockholm to cover costs does not have any dilutive effect on the yield per share as they are transferred at market price.

### **Other share-based incentive schemes in Nobina**

#### *Share saving scheme 2017*

In accordance with what is mentioned above, the annual general meeting 2017 resolved on the implementation of a performance based share saving scheme. Up to 22 senior executives and other key employees were offered to become a participant in the share saving scheme, which was carried out 1 March 2018–1 March 2021, and comprised not more than 342,087 shares in Nobina. After the end of the share saving scheme that was implemented by the annual general meeting 2017, the participants, subject to the fulfilment of the terms and conditions of the scheme, were entitled, without consideration, to receive one matching share for each saving share, and an additional one to four performance shares for each saving share. The number of saving shares entitling the participants to receive matching shares and performance shares was restricted to an amount corresponding to approximately 17% of the individual participant's annual fixed salary. The number of performance shares that participants could receive was based on which predetermined category the participant belonged to and the shareholder return of the Nobina share compared to Nasdaq Stockholm OMX Nordic Mid Cap Index. Upon conclusion of the program, it was noted that the performance criteria for the program had not been met and that the outcome of the program was 0 performance shares and 71,871 matching shares.

#### *Share saving scheme 2018*

In accordance with what is mentioned above, the annual general meeting 2018 resolved on the implementation of a performance based share saving scheme. Up to 60 senior executives and other key employees were offered to become a participant in the share saving scheme, which will be carried out 29 June 2018–30 June 2021, and comprise not more than 900,985 shares in Nobina. After the end of the share saving scheme that was implemented by the annual general meeting 2018, the participants, subject to the fulfilment of the terms and conditions of the scheme, are entitled, without consideration, to receive one to seven performance shares for each saving

share. The number of saving shares entitling the participants to receive performance shares is restricted to an amount corresponding to approximately 17% of the individual participant's annual fixed salary. The number of performance shares that participants may receive is based on which predetermined category the participant belongs to, the shareholder return of the Nobina share compared to Nasdaq Stockholm OMX Nordic Mid Cap Index and the shareholder return of the Nobina share compared to a performance target set by the board of directors in relation to Nobina's business plan and internal cost of capital.

#### *Share saving scheme 2019*

In accordance with what is mentioned above, the annual general meeting 2019 resolved on the implementation of a performance based share saving scheme. Up to 60 senior executives and other key employees were offered to become a participant in the share saving scheme, which will be carried out 29 June 2019–30 June 2022, and comprise not more than 838,770 shares in Nobina. After the end of the share saving scheme that was implemented by the annual general meeting 2019, the participants, subject to the fulfilment of the terms and conditions of the scheme, are entitled, without consideration, to receive one to seven performance shares for each saving share. The number of saving shares entitling the participants to receive performance shares is restricted to an amount corresponding to approximately 17% of the individual participant's annual fixed salary. The number of performance shares that participants may receive is based on which predetermined category the participant belongs to, the shareholder return of the Nobina share compared to Nasdaq Stockholm OMX Nordic Mid Cap Index and the shareholder return of the Nobina share compared to a performance target set by the board of directors in relation to Nobina's business plan and internal cost of capital.

#### *Share saving scheme 2020*

In accordance with what is mentioned above, the annual general meeting 2020 resolved on the implementation of a performance based share saving scheme. Up to 60 senior executives and other key employees were offered to become a participant in the share saving scheme, which will be carried out 30 June 2020–29 June 2023, and comprise not more than 912,638 shares in Nobina. After the end of the share saving scheme that was implemented by the annual general meeting 2020, the participants, subject to the fulfilment of the terms and conditions of the scheme, are entitled, without consideration, to receive one to seven performance shares for each saving share. The number of saving shares entitling the participants to receive performance shares is restricted to an amount corresponding to approximately 17% of the individual participant's annual fixed salary. The number of performance shares that participants may receive is based on which predetermined category the participant belongs to, the shareholder return of the Nobina share compared to Nasdaq Stockholm OMX Nordic Mid Cap Index and the shareholder return of the Nobina share compared to a performance target set by the board of directors in relation to Nobina's business plan and internal cost of capital.

#### **b. authorisation for the board of directors to purchase and sell treasury shares within the scope of Nobina's share saving schemes**

For the purposes of facilitating the transfer of Performance Shares under the Share Saving Scheme as well as to cover costs, e.g., for social security charges, that may arise in connection with the Share Saving Scheme and/or the programmes for 2018–2020 and because authorisations

only apply for one year, the board of directors proposes that the meeting resolves to authorise the board of directors to purchase and sell treasury shares as follows:

1. The board of directors is authorised to, at one or several occasions before the next annual general meeting, (a) purchase not more than 622,713 shares in Nobina for the purposes of securing the number of Performance Shares that shall be delivered to the Participants under the Share Saving Scheme and (b) sell not more than 2,208,321 shares in Nobina for the purposes of covering the costs, *e.g.*, for social security charges, that may arise in connection with the Share Saving Scheme and/or the programmes for 2018–2020.
2. The purchase and sale of shares shall be made on Nasdaq Stockholm at a price within the price range applicable at that time.

#### **c. transfer of treasury shares to participants in Nobina’s share saving schemes**

For the purposes of facilitating the transfer of Performance Shares under the Share Saving Scheme, the board of directors proposes that the meeting resolves that Nobina shall transfer treasury shares as follows:

1. Nobina may transfer not more than 622,713 shares in Nobina to the Participants.
2. The Participants in the Share Saving Scheme shall have the right to receive shares, whereby each Participant shall be entitled to receive such number of shares, which he/she is entitled to under the Share Saving Scheme. Such right can be exercised by the Participant during the period in which such Participant is entitled to receive Performance Shares under the Share Saving Scheme, that is, within 60 days after the expiry of the Retention Period.
3. The shares shall be transferred free of charge.
4. The number of shares to be transferred may be recalculated in the event of a share split, reversed share split or similar events having an impact on the number of shares in Nobina.

The reason for deviating from the shareholders’ preferential rights in connection with the transfer of shares is to facilitate the transfer of Performance Shares under the Share Saving Scheme.

#### **d. equity swap agreement with third party**

In the event that the majority requirements applicable to the board of directors’ proposals under items b. and c. above are not satisfied (see “Voting majority” below), the board of directors proposes that the annual general meeting resolves that Nobina shall hedge its financial exposure under last year’s share saving scheme and the Share Saving Scheme by entering into an equity swap agreement with a third party, under which such third party shall, in its own name, purchase and transfer shares in Nobina to the participants in such schemes.

The board of directors notes that the main alternative for securing Nobina’s financial exposure under the share saving schemes is the purchase and transfer of treasury shares as set out in the board of directors’ proposals under items b. and c. above. The reason for this is that the costs for an equity swap agreement is typically significantly higher than the costs for purchasing and transferring treasury shares.

This proposal is withdrawn and void should the board of directors’ proposals under items b. and c. above be approved with a sufficient majority.

### **Preparation of the proposal**

The Share Saving Scheme has been prepared by the remuneration committee, in consultation with the board of directors. The board of directors has adopted the proposal. Neither the CEO nor any other employees who may be offered to become a Participant has participated in the preparation or the adoption of the proposal.

### **Voting majority**

The board of directors' proposal under item a. above requires that more than half of the votes cast at the annual general meeting approve the proposal.

The board of directors' proposal under item b. above requires that at least two thirds (2/3) of both the votes cast as well as the shares represented at the annual general meeting approve the proposal.

The board of directors' proposal under item c. above requires that at least nine tenths (9/10) of both the votes cast as well as the shares represented at the annual general meeting approve the proposal.

The board of directors' proposal under item d. above requires that more than half of the votes cast at the annual general meeting approve the proposal.

### **Resolution to authorise the board of directors to resolve on an issue of shares or convertible bonds (item 19 of the agenda)**

The board of directors proposes that the annual general meeting authorises the board of directors to, at one or several occasions until the annual general meeting 2022, decide upon issues of shares or convertibles in the company against payment in cash, in kind or through set-off or subject to other conditions and with the right to deviate from the shareholders' preferential rights. The purpose of the authorisation and the reason for the possible deviation from the shareholders' preferential rights is to facilitate the raising of capital for acquisitions. The authorisation shall be limited whereby the board of directors may not resolve to issue shares and/or convertibles that involve the issue of or conversion into shares corresponding to more than 10.0% of the total number of shares in the company at the time of the issue resolution, corresponding to an issuance of 8,835,568 shares calculated on the basis of the current number of shares issued by the company. To the extent new issues of shares are made with deviation from the shareholders' preferential rights, such issues shall be made on market conditions.

The board of directors' proposal requires that at least two thirds (2/3) of both the votes cast as well as the shares represented at the annual general meeting approve the proposal.

### **Resolution to amend the articles of association (item 20 of the agenda)**

The board of directors proposes that the articles of association should be supplemented with provisions that make it possible for the board of directors to collect power of attorneys in accordance with the procedure set out in Chapter 7, Section 4 of the Swedish Companies Act and to decide that the shareholders shall be able to exercise their voting rights by mail before a general meeting in accordance with the procedure set out in Chapter 7, Section 4a of the Swedish Companies Act. The purpose of the proposal is to give the board of directors increased flexibility in the conduct of general meetings also after the expiration of the Act (2020:198) on Temporary

Exemptions to Facilitate the Execution of General Meetings in Companies and Associations. In addition, certain amendments as regards form are proposed.

Current wording	Proposed wording
<p><b>10. Aktieägares rätt att delta i bolagsstämma/Shareholders' rights to participate in the shareholders' meeting</b></p> <p>Aktieägare som vill delta i förhandlingarna vid bolagsstämma skall anmäla detta till bolaget senast den dag som anges i kallelsen till stämman.</p> <p>Aktieägare får vid bolagsstämman medföra ett eller två biträden, dock endast om aktieägaren gjort anmälan härom enligt föregående stycke.</p> <p><i>Shareholders who wish to participate in the shareholders' meeting shall notify the company not later than the day set forth in the notice of the meeting.</i></p> <p><i>A shareholder may have one or two counsels at the general meeting provided that the shareholder have notified about this in accordance with previous section.</i></p>	<p><b>10. Aktieägares rätt att delta i bolagsstämma/Shareholders' rights to participate in the shareholders' meeting</b></p> <p>Aktieägare som vill delta i förhandlingarna vid bolagsstämma skall anmäla detta till bolaget senast den dag som anges i kallelsen till stämman.</p> <p>Aktieägare får vid bolagsstämman medföra ett eller två biträden, dock endast om aktieägaren gjort anmälan härom enligt föregående stycke.</p> <p>Styrelsen får samla in fullmakter enligt det förfarande som anges i 7 kap. 4 § andra stycket aktiebolagslagen.</p> <p>Styrelsen får inför en bolagsstämma besluta att aktieägarna ska kunna utöva sin rösträtt per post före bolagsstämman.</p> <p><i>Shareholders who wish to participate in the shareholders' meeting shall notify the company not later than the day set forth in the notice of the meeting.</i></p> <p><i>A shareholder may have one or two counsel at the general meeting provided that the shareholder has given notice hereof in accordance with the preceding paragraph.</i></p> <p><i>The board of directors may collect proxies pursuant to the procedure stated in Chapter 7, Section 4, second paragraph of the Swedish Companies Act.</i></p> <p><i>The board of directors may decide before a general meeting that the shareholders shall be able to exercise their voting rights by mail before the general meeting.</i></p>

The board of directors' proposal requires that at least two thirds (2/3) of both the votes cast as well as the shares represented at the annual general meeting approve the proposal.

**Available documents**

The annual report, the auditor's report and complete proposals will be made available at the company's offices, Armégatan 38, 171 71 Solna, Sweden, in accordance with the requirements of the Swedish Companies Act and will be sent to shareholders who so requests and informs the company of their address. The documents will also be made available on the company's website, [www.nobina.com](http://www.nobina.com).

**Shareholders' right to request information**

At the meeting, shareholders have the right to information – should the board of directors consider that this can occur without significant damage to the company – on circumstances that could impact on the evaluation of an item on the agenda and relationships that could impact on the evaluation of the company's or its subsidiaries' financial situations. Requests for such information shall be made in writing to Nobina AB, Styrelsen, c/o Emma Forsberg, Armégatan 38, Box 6071, 171 71 Solna, or by e-mail to [nobinaagm@nobina.com](mailto:nobinaagm@nobina.com), on 21 May 2021, at the latest. The information will be provided by being made available at Nobina AB, Armégatan 38, 171 71 Solna and on [www.nobina.com](http://www.nobina.com), on 26 May 2021, at the latest. Within the same time, the information will also be submitted to the shareholder who requested it and provided its address.

**Processing of personal data**

For information on how personal data is processed in connection with the annual general meeting, see the privacy notice available on: <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

**Other information**

On the date of this notice, the company has 88,355,682 shares and votes. The company holds 2,208,321 treasury shares.

\* \* \*

Solna in April 2021  
**Nobina AB (publ)**  
The board of directors