

# The shareholders of PAXMAN AB (publ) ("the Company") are hereby invited to attend the Annual General Meeting on Wednesday 25 May 2022 at 15:00 CET.

The PAXMAN AB Board of Directors has resolved to convene an Annual General Meeting of shareholders to be held Wednesday 25 May 2022. More detailed information about the contents of the proposals may be obtained from the complete notice to the Annual General Meeting below. The notice will be published on the company's website later today, and in the Swedish Official Gazette (Post- och Inrikes Tidningar) on 27 April 2022.

*English translation for information purposes only. If there are differences between the English translation and the Swedish original, the Swedish text will take precedence.*

## **NOTICE OF THE ANNUAL GENERAL MEETING FOR PAXMAN AB**

The Company will offer the shareholders to attend physically or digitally. The physical AGM will be held at meeting hall "Amazonas", NetPort, Biblioteksgatan 4, 374 35 KARLSHAMN.

The digital AGM will be held via Zoom, to be able to participate the attendees need to use a web camera. Registration will begin at 14:30 CET.

## **RIGHT TO PARTICIPATE**

Those wishing to attend the General Meeting must

- be registered as shareholders in the share register maintained by Euroclear Sweden AB as of Tuesday 17 May 2022,
- notify the Company of their intention to attend no later than Tuesday 17 May 2022.

## **NOTIFICATION TO THE COMPANY**

Registration of participation shall be provided by email to: [emelie.gustafsson@paxman.se](mailto:emelie.gustafsson@paxman.se). Registration may also be provided in writing to PAXMAN AB (publ), Attn: Emelie Gustafsson, Pirgatan 13, 374 35 Karlshamn. When registering, shareholders are asked to state their name or business name, personal ID or company registration number, number of shares held, address, daytime telephone number, whether the participation will be physical or digital and, if applicable, information about deputies or advisors (maximum two).

## **PROXY AND PROXY FORM**

Shareholders not attending the General Meeting in person may exercise their rights at the AGM by proxy, by providing a written, signed and dated proxy (original). Proxies must not be more than one year old unless a longer period of validity, not exceeding five years, is stated in the proxy. If a proxy is issued by a legal entity, a copy of the entity's registration document or similar authorisation document must be attached. A proxy form is available at the Company's website, [www.paxman.se](http://www.paxman.se). The proxy form can also be obtained from the Company by e-mail as above. To facilitate entry into the General Meeting, proxies, registration documents and other authorisation documents should be provided to the Company in connection with the registration of participation, i.e. in advance of the General Meeting.

To have the right to attend the General Meeting, shareholders whose shares are registered with a nominee must have their shares re-registered in their own name in the share register maintained by Euroclear Sweden AB well ahead of Tuesday 17 May 2022. The re-registration may be temporary. Information retrieved from the share register maintained by Euroclear Sweden AB, registrations of participation along with information about proxies, deputies and advisors will be used for the registration procedure, preparation of the voting list and, if applicable, for the Minutes from the AGM.

## **PROPOSED AGENDA FOR THE GENERAL MEETING**

1. Election of a chairman for the General Meeting

2. Preparation and approval of the voting list
3. Approval of the agenda
4. Election of one or two persons to verify the minutes
5. Determination of whether the General Meeting was duly convened
6. Presentation of the annual report and the auditor's report as well as the consolidated financial statements and auditor's report for the Group
7. Resolutions on a) adoption of the income statement and balance sheet as well as the consolidated income statement and consolidated balance sheet b) appropriation of the Company's earnings according to the adopted balance sheet c) discharging the members of the Board of Directors and the CEO from liability vis-à-vis the Company
8. Resolution on fees payable to the Board members and the auditor
9. Resolution on the number of Board members to be elected by the General Meeting, and in conjunction therewith, a brief report from the Nomination Committee
10. Election of the Board members, Chairman of the Board and auditor
11. Resolution on the Board's proposal for authorization for the Board to decide on a directed issue of shares
12. A.O.B. to come before the Meeting in accordance with the Company's Articles of Association or the Companies' Act
13. Conclusion of the General Meeting

After the conclusion of the AGM, the Company's Management will give a presentation (in English) of PAXMAN and its operations.

## **PROPOSALS**

### **ELECTION OF CHAIRMAN FOR THE GENERAL MEETING (Item 1)**

The Nomination Committee proposes that Per-Anders Johansson be elected as chairman of the meeting.

### **DECISIONS ON THE APPROPRIATION OF THE COMPANY'S EARNINGS ACCORDING TO THE ADOPTED BALANCE SHEET (Item 7 b)**

The Board of Directors proposes that no dividend be paid to the shareholders for the financial year 2020, and that the loss for the year be carried forward.

### **RESOLUTION ON FEES PAYABLE TO THE BOARD MEMBERS AND THE AUDITOR (Item 8)**

The Nomination Committee proposes that fees paid to the Board members for the period up to the close of the next AGM be at SEK 125,000 for the Chairman of the Board and SEK 75,000 for the other members elected by the general meeting. Fees are only payable to Board members not employed by the Company. The Nomination Committee furthermore proposes that fees to the auditor be paid in accordance with approved invoices.

### **RESOLUTION ON NUMBER OF BOARD MEMBERS (Item 9)**

The Nomination Committee proposes that for the period up to the close of the next AGM, the Board of Directors should consist of six members elected by the general meeting, with no alternates.

### **ELECTION OF BOARD MEMBERS, CHAIRMAN OF THE BOARD AND AUDITOR (Item 10)**

The Nomination Committee proposes the re-election of all current Board members. It is furthermore proposed that Per-Anders Johansson be re-elected as Chairman of the Board.

Information on the proposed Board members is available on the Company's website, [www.paxman.se](http://www.paxman.se).

Finally, the Nomination Committee proposes the re-election of the registered accountancy firm BDO Mälardalen AB. BDO has notified that if the meeting approves the Nomination Committee's approval, Niclas Nordström will remain chief auditor.

### **RESOLUTION ON THE BOARD'S PROPOSAL FOR AUTHORIZATION FOR THE BOARD TO DECIDE ON A DIRECTED ISSUE OF SHARES (Item 11)**

The Board proposes that the meeting authorizes the Board to decide on a directed share issue involving an increase of the share capital by a maximum of SEK 1,901,250 through the issuance

of a maximum of 1,901,250 new shares. The authorization entails a maximum total increase of the total number of shares in the Company by 10.0 % (9.1 % after the exercise of the authorization). The issue should be possible with deviation from the shareholders' preferential rights. The authorization must be exercisable on one or more occasions at the latest until the next AGM, and the basis for the issue price for the exercise of the authorization shall be the market value of the share with or without consideration of market discount. The Board considers that an issue may be advantageous for the Company and its shareholders.

**ANY OTHER BUSINESS RESTING UPON THE GENERAL MEETING IN ACCORDANCE WITH THE COMPANY'S ARTICLES OF ASSOCIATION OF THE SWEDISH COMPANIES ACT (Item 12)**

As of the date of publication of this notice, no such business has been submitted to the Company.

**DOCUMENTS**

The Company's Annual Report for the accounting year 2021 and the auditor's report for the same period will be available on the Company's website [www.paxman.se](http://www.paxman.se) from Friday 6 May. The documents will also be sent to the shareholders who request it, and state their postal address to the Company's CFO, Emelie Gustafsson, [emelie.gustafsson@paxman.se](mailto:emelie.gustafsson@paxman.se).

**NUMBER OF SHARES AND VOTES**

The total number of shares and votes in the Company as of the issue date for the notice is 19 012 500. As of the same date, the Company is holding no shares in treasury.

**INFORMATION AT THE AGM**

For a valid decision in accordance with item 11 above, support is required from shareholders representing at least two-thirds of both the votes cast at the AGM and the shares represented at the AGM. The Board of Directors and the CEO must, at the request of any of the shareholders and if the Board deems it possible without causing material harm to the Company, provide information at the General Meeting on circumstances that may impact the assessment of an item on the agenda, circumstances that may impact the assessment of the Company's or a subsidiary's financial situation, the consolidated financial statements and the Company's relationship with other Group companies. Shareholders wishing to submit questions in advance may do so to the Company's CFO, Emelie Gustafsson, at the above address.

Karlshamn, 25 April 2022

**PAXMAN AB (publ)**

*Board of Directors*