



# Notice of annual general meeting in HANZA AB (publ)

The shareholders in HANZA AB (publ) reg. no. 556748–8399 (“HANZA” or the “Company”) are hereby convened to the annual general meeting on Tuesday May 14, 2024 at 17:00 CEST at Torshamnsgatan 35, Kista.

## Notice of participation

Shareholders who wish to participate at the annual general meeting shall:

- be registered in the share register kept by Euroclear Sweden AB on the record date of the general meeting, i.e. on Friday May 3, 2024
- notify their attendance to HANZA no later than Tuesday May 7, 2024 under the address Torshamnsgatan 35, 164 40 Kista or via e-mail to [lars.akerblom@hanza.com](mailto:lars.akerblom@hanza.com)

## Shares registered in the name of a nominee

Shareholders whose shares are registered in the name of a nominee must, in order to exercise the right to vote and participate in the general meeting, temporarily re-register the shares in their own name (so called voting registration) with Euroclear Sweden so that the shareholder is included in the share register kept by Euroclear Sweden as per Friday May 3, 2024. Shareholders are therefore advised to request such registration of the shares well in advance of this date. Voting registration requested by shareholders in such time that the registration has been completed by the nominee no later than Tuesday May 7, 2024 will be taken into account in the preparation of the shareholders' register.

## Proxy

Shareholders who are represented by a proxy must issue a written and dated power of attorney for the proxy. The power of attorney may not be issued earlier than five years before the date of the general meeting. The original power of attorney and certificate of registration and other authorization documents for a legal person shall be sent to HANZA at the above address. HANZA is making a power of attorney form available upon request and it is also available on the HANZA's website, [www.hanza.com](http://www.hanza.com).

## Proposed agenda

1. Opening of the general meeting and election of chairman of the general meeting
2. Preparation and approval of the voting list
3. Election of one or two persons to verify the minutes
4. Approval of the agenda
5. Determination as to whether the meeting has been duly convened
6. Report from the CEO
7. Presentation of the annual report and the auditor's report and the consolidated financial statements and the auditor's report on the consolidated financial statements
8. Resolutions on:
  - a) the adoption of the income statement and the balance sheet, and of the consolidated income statement and the consolidated balance sheet,
  - b) allocation of the Company's result according to the adopted balance sheet and record date for dividend,

- and
- c) discharge from liability for each of the members of the board of directors and the managing director
9. Presentation of the remuneration report and the auditor's report pursuant to Chapter 8 Section 54 in the Companies Act (Sw: aktiebolagslagen) and resolution to approve the remuneration report
  10. Resolution on the number of members of the board of directors and deputy members of the board of directors
  11. Election of members of the board of directors and chairman of the board of directors
  12. Election of auditor
  13. Determination of remuneration to the board of directors and the auditor
  14. Resolution on the nomination committee for the next annual general meeting
  15. Resolution on authorization for strategic issues of shares, warrants or convertibles
  16. Resolution on authorization for the board of directors to resolve on acquisitions and transfers of shares in the Company
  17. Resolution on approval of guidelines for compensation to senior executives
  18. Closing of the general meeting

## **Proposals to resolutions**

### *Item 1 – Election of chairman of the general meeting*

The nomination committee proposes that chairman of the board, Francesco Franzé, be elected chairman of the meeting.

### *Item 8b) – Allocation of the HANZA's result according to the adopted balance sheet and decision on the record date for dividends*

The board proposes a dividend of SEK 1.20 per share, total SEK 52,391,208, and that the record date for the dividend is May 16, 2024. If the general meeting resolves in accordance with the proposal, the dividend is expected to be distributed through Euroclear Sweden AB around May 21, 2024.

### *Item 10 – Resolution on the number of members of the board of directors and deputy members of the board of directors*

The nomination committee proposes that the board shall consist of four (4) board members without deputy board members.

### *Item 11 – Election of members of the board of directors and chairman of the board of directors*

The nomination committee proposes re-election of the board members Francesco Franzé, Helene Richmond and Per Holmberg. It is proposed that Taina Horgan be elected as a new member of the board. These mandates extend until the end of the 2025 Annual General Meeting. Further, the nomination committee proposes re-election of Francesco Franzé as chairman of the board.

Sofia Axelsson has declined re-election. Gerald Engström has also declined re-election and will be replaced on the board by Taina Horgan.

Comment from the CEO: "Gerald Engström is HANZA's largest individual shareholder and has been a board member since 2017. Gerald has played an important role in the company's development and success and we are very pleased that he has announced that he intends to remain as a long-term major shareholder of the Company."

## **Taina Horgan (born 1965)**

Taina Horgan is business development manager at Systemair Group. She has extensive international experience in business development and strategic work and has previously been sales manager at FlaktGroup, senior vice president at Fläkt Woods and provided consulting services through her own firm. Taina Horgan has a Business Bachelor from IHM Business School.

The nomination committee's reasoned statement regarding its proposal on the re-election of members of the boards of directors and a presentation of the proposed board members are available on HANZA's website [www.hanza.com](http://www.hanza.com).

### *Item 12 – Election of auditor*

The nomination committee proposes, in accordance with the recommendation of the audit committee, that Ernst & Young AB be re-elected as HANZA's auditor for a term of office that extends until the end of the annual general meeting in 2025. Ernst & Young AB intends to appoint the authorized public accountant Linn Haslum Lindgren as auditor in charge.

### *Item 13 – Determination of remuneration to the board of directors and the auditor*

The nomination committee proposes that the board's remuneration shall amount to SEK 500,000 (460,000) to the chairperson, and SEK 250,000 (230,000) to each of the other board members not employed by HANZA.

An additional remuneration shall be payable for work in the audit committee, where SEK 90,000 (80,000) shall be payable to the chairperson of the audit committee and SEK 45,000 (40,000) to each other member of the audit committee.

An additional remuneration shall be payable for work in the remuneration committee, where SEK 40,000 (30,000) should be payable to the chairperson of the remuneration committee and SEK 20,000 (15,000) to each other member of the remuneration committee.

The current remuneration is stated within parentheses.

The nomination committee further proposes that the remuneration to the auditor shall be paid against approved invoice.

### *Item 14 – Resolution on the nomination committee for the next annual general meeting*

The nomination committee proposes that the annual general meeting resolves to establish a nomination committee in preparation for the annual general meeting 2025, which is to be appointed according to the following principles, and that the annual general meeting adopts instructions for the work of the nomination committee as set out below.

#### *Principles for appointing the members of the nomination committee*

The annual general meeting appoints the chairman of the board of directors to contact the three largest shareholders or owner groups in term of votes (both directly-registered shareholders and nominee-registered shareholders) according to a transcript of the share register maintained by Euroclear Sweden AB as per 30 September 2024, and ask them to appoint one representative each, who together with the chairman of the board of directors shall constitute the nomination committee for the period until a new nomination committee is appointed by mandate from the annual general meeting. In the event any of the three largest shareholders or owner groups, declines to appoint a representative, the fourth largest shareholder or owner group, shall be asked, and so on, until the committee consists of four members (including the chairman of the board). The composition of the nomination committee shall be announced on HANZA's website no later than six months prior to the annual general meeting 2025.

The term of office of the appointed nomination committee shall run until a new nomination committee has been appointed under a mandate from the next annual general meeting.

If a member leaves the nomination committee before its work is completed and if the nomination committee finds that there is a need for replacing this member, the nomination committee shall appoint a new member according to the principles described above, but based on Euroclear Sweden AB's transcription of the share register as soon as possible after the member vacating his post. Any change in the composition of the nomination committee shall immediately be announced.

#### *The assignment of the nomination committee*

The nomination committee shall present proposals for resolutions regarding the following items for the annual general meeting 2025:

1. Election of chairman of the meeting,
2. Resolution on the number of board members,
3. Resolution on the fees and other remuneration to the board and its committees, divided between the chairman and other members,
4. Resolution on the fees to the auditors,
5. Election of board members and chairperson of the board,
6. Election of auditors, and
7. Proposal for principles for the composition and work of the nomination committee in preparation for the annual general meeting 2026.

When preparing the proposal for election of board members and the chairperson of the board, the nomination committee shall apply section 4.1 in the Swedish Corporate Governance Code ("the Code") as diversity policy.

In its assignment, the nomination committee shall in all other respects perform the tasks, which shall be performed by the nomination committee in accordance with the Code.

#### *The work of the nomination committee*

The nomination committee appoints the chairperson of the committee.

The nomination committee shall meet as often as is necessary for the nomination committee to fulfil its duties, but at least once per year. Notice convening other meetings is issued by the chairperson of the nomination committee. If a member requests that the nomination committee shall be convened, the request shall be complied with.

The nomination committee is quorate if at least two members are present. Resolutions of the nomination committee shall be adopted by a simple majority of the members present or, in the event of a tied vote, the chairperson of the nomination committee shall have the casting vote.

Minutes shall be kept at the nomination committee's meetings.

#### *Remuneration*

No remuneration shall be paid to the members of the nomination committee. However, any necessary expenses for the nomination committee's work shall be borne by HANZA.

#### *Item 15 – Resolution on authorization for strategic issues of shares, warrants or convertibles*

The board of directors proposes that the general meeting of shareholders resolves to authorize the board of directors for the period up to the next annual meeting of shareholders to resolve, whether on one or several occasions, to issue new shares, warrants and/or convertible instruments.

The board of directors shall be authorized to adopt decisions on issues of shares, warrants and/or convertible instruments with deviation from the shareholders' pre-emption rights and/or an issue in kind or an issue by way of set-off or otherwise on such terms and conditions as referred to in the Companies Act (sw: aktiebolagslagen).

Issues in accordance with this authorization shall be made on market terms. The board of directors may decide on the terms and conditions for issues pursuant to this authorization and who shall be entitled to subscribe for the shares, warrants and/or convertible instruments. If the board finds it appropriate to facilitate the delivery of shares in connection with a new share issue as stated above, this can also be done at a subscription price that corresponds to the share's quota value. The reason why the board is authorized to decide on issues with deviation from shareholders' pre-emption rights and/or an issue in kind or an issue by way of set-off or otherwise on such terms and conditions as referred to in the Companies Act (sw: aktiebolagslagen) is that HANZA shall be able to obtain financing and to carry out strategically motivated collaborations or company acquisitions. The authorization may be used to increase the HANZA's share capital by a maximum of SEK 435,000, which corresponds to approximately 9,96 percent of the current share capital.

It is proposed that the CEO be authorized to make the minor adjustments in this decision that may be necessary in connection with registration with the Swedish Companies Registration Office.

#### *Item 16- Resolution on authorization for the board of directors to resolve on acquisitions and transfers of shares in the Company*

(a) Proposal for resolution on authorization for the board of directors to resolve on acquisition of shares in the Company to ensure delivery within previously resolved incentive programs

To secure the Company's commitment to deliver shares to the participants in the share savings program which was resolved at the 2023 annual general meeting (LTIP 2023), the board of directors proposes that the annual general meeting authorizes the board of directors to resolve on acquisitions of shares in the Company in accordance with the following terms:

1. Acquisitions may take place at Nasdaq Stockholm.
2. The authorization may be used on one or more occasions, but no later than the 2025 annual general meeting.
3. The number of shares required for the delivery of shares to the Participants in LTIP 2023 and to finance social security contributions or other costs related to LTIP 2023, however no more than 170,750 shares (subject to recalculation), may be acquired to ensure such delivery as well as to be held for a possible future disposal to finance social security contributions or other costs related to LTIP 2023.

4. Acquisition of shares in the Company shall be made against cash payment and at a price within the market price interval registered at any given time, such interval being the interval between the highest purchase price and the lowest sales price.
5. The board of directors may resolve on other conditions for the acquisition.

(b) Proposal for resolution on authorisation for the board of directors to resolve on transfers of shares in the Company

The board of directors proposes that the annual general meeting authorizes the board of directors to resolve on transfer of no more than the number of shares held by the Company from time to time. Transfers can be made on Nasdaq Stockholm, including through a financial intermediary, at a price within the registered price interval at any given time, in order to cover any social security contributions in accordance with the terms and conditions of LTIP 2023. The authorization may be exercised on one or several occasions, but only until the 2025 Annual General Meeting.

Transfer of shares to participants in LTIP 2023 in accordance with the terms and conditions of LTIP 2023 was approved at the Annual General Meeting 2023.

#### *Item 17- Resolution regarding guidelines for compensation to senior executives*

The board of directors proposes that the annual general meeting decide on guidelines for remuneration to senior executives as follows below.

According to chapter 8 section 51, Companies Act (sw: aktiebolagslagen), the board of directors is obliged to prepare a proposal for new guidelines for remuneration to senior executives when there is a need for substantial changes to the guidelines, but in any event at least every four years. Current guidelines were adopted at the annual general meeting of 2020 and new guidelines must therefore be adopted at the annual general meeting of 2024.

The board of directors proposes that the annual general meeting decide on the following guidelines for remuneration to senior executives in HANZA. The proposed guidelines are in all material aspects corresponding to the guidelines adopted at the 2020 annual general meeting.

#### **Scope and applicability of the guidelines**

These guidelines cover the managing director as well as the persons who at any time form part of the Company's management team and report directly to the managing director. To the extent that a board member in the Company performs work for the Company in addition to his or her board duties, these guidelines shall also be applied to any remuneration paid to the board member for such work.

The guidelines shall be applied to remunerations that are agreed upon, and to changes that are made to already agreed remunerations, after the guidelines have been adopted by the 2024 annual general meeting. For the purposes of the guidelines, the transfer of securities and the granting of the right to acquire securities from the Company in the future shall be regarded as remuneration. The guidelines shall apply until new guidelines are adopted by the general meeting.

The guidelines do not cover compensation decided by the general meeting, for example board fees and share-related incentive programs.

HANZA introduced a long-term share savings program, LTIP 2023, following the decision of the annual general meeting in 2023. The program covers a maximum of 13 senior executives and key persons in the company, including the CEO and deputy CEO, who were offered to receive performance share rights that give the participant the opportunity to be allocated a number of shares in HANZA, provided that the participant personally invests in shares in HANZA and/or that certain specified performance conditions have been met. A maximum of 170,750 performance shares can be allocated to the participants in LTIP 2023 based on the investments made by the participants within the scope of the program.

Executives who maintain a position as a member or deputy on the board of a group company shall not receive special board remuneration for this.

#### **How the guidelines contribute to the Company's business strategy, long-term interests and sustainability**

HANZA is an industrial player and strategic business partner in contract manufacturing, which means that the Company develops and processes products on behalf of a product-owning company. HANZA offers the Company's customers a combination of consulting and tailored manufacturing solutions. HANZA specializes in electronics and mechanical products, and the company's customers are active in a number of different industries. By collecting different manufacturing technologies locally, HANZA creates shorter lead times and increased profitability for the

Company's customers.

The company's business strategy is (in brief) the following: HANZA shall strive to become a unique value-creating manufacturing partner to its customers. This is achieved by developing manufacturing clusters and manufacturing advisory services, to create sustainable solutions that increase customer profitability and growth.

In order for the Company's business and sustainability strategy to be implemented successfully and for the Company's long-term interests to be met, it is necessary for the Company to be able to recruit and retain management with good competence and the capacity to achieve set goals. This requires that the Company can offer competitive remuneration. These guidelines contribute to the Company's business strategy, long-term interests and sustainability by giving the Company the opportunity to offer senior executives a competitive remuneration.

### **Forms of compensation**

The company's compensation system must be market-based and competitive. Compensation may be paid in fixed cash salary, variable compensation, pension and other customary benefits. The compensation is based on the individual's commitment and performance in relation to pre-set goals, which can be both individual and joint goals for the entire company. Evaluation of the individual performance takes place continuously.

Remuneration can also be paid in the form of a consultant's fee to a board member who performs work for the Company in addition to his or her board duties.

Fixed salary must be individual for each individual executive and is based on the executive's position, responsibility, competence, experience and performance.

Variable compensation must be related to the outcome of the Company's goals and strategies and must be based on predetermined and measurable criteria designed to promote long-term value creation. The proportion of the total remuneration that is made up of variable remuneration must be able to vary depending on the position and must be in proportion to the senior executive's responsibility and authority. The variable compensation may correspond to no more than 45 percent of the annual fixed salary for the CEO, and 30 percent of the annual fixed salary for other senior executives. The variable remuneration shall not be pensionable, unless requires pursuant to mandatory collective bargaining agreement provisions. The board must have the option, in accordance with law or agreement, with the limitations that follow, to fully or partially reclaim variable compensation that has been paid out on incorrect grounds.

Pension benefits must be market-based in relation to what applies to corresponding executives in the market and must be defined contribution, to the extent that the executive is not covered by a defined benefit pension according to mandatory collective bargaining agreement regulations. The pension premiums for a defined contribution pension may amount to no more than 30 percent of the senior executive's annual fixed salary.

Other benefits may include car benefits, occupational health care, life- and health insurance and other similar benefits. Other benefits must constitute a smaller proportion of the total compensation and may correspond to no more than 8 percent of the senior executive's annual fixed salary.

Consultant fee must be market-based. To the extent that consulting services are performed by a board member in the Company, the board member concerned does not have the right to participate in the board's (or the remuneration committee's) preparation of questions regarding remuneration for the consulting services in question.

For employment relationships that are covered by laws and regulations in a country other than Sweden, as far as pension benefits and other benefits are concerned, reasonable adjustments may be made to comply with mandatory rules or fixed local practice, whereby the overall purpose of these guidelines must be met as far as possible.

### **Criteria for payment of variable remuneration**

The criteria that form the basis for the payment of variable compensation must be determined annually by the board in order to ensure that the criteria are in line with the Company's current business strategy and performance goals. The criteria can be individual or joint, financial or non-financial and must be designed in such a way that it promotes the Company's business strategy, sustainability strategy and long-term interests, which means that the criteria must have a clear connection to the Company's business strategy and objectives.

The financial criteria that form the basis of any variable compensation must be based on relevant key figures such as results, revenue development, cash flow, capital tied up, etc., and its composition may vary depending on the phase that the board deems the Company to be in.

The non-financial criteria that form the basis of any variable remuneration must be linked to clear and measurable business-related goals, such as the conclusion of important agreements for the Company, completed activities

according to the Company's business plan, expansion/establishment, and achieved objectives within the framework of the Company's sustainability work.

The period underlying the assessment of whether the criteria have been met or not (the measurement period) must amount to at least one year. The assessment of the extent to which the criteria have been met must be made by the compensation committee when the measurement period has ended. The assessment of whether the financial criteria have been met shall be based on the financial information most recently published by the Company. Decisions on the payment of variable remuneration are made by the board, after preparation in the remuneration committee.

### **Consideration of salary and employment conditions for employees**

In order to assess the reasonableness of the guidelines, the board has considered the salary and employment conditions of the Company's employees when preparing the proposal for these guidelines. In doing so, the board has taken note of information regarding employees' total remuneration, what forms the remuneration consists of, how the level of remuneration has changed over time and at what pace.

### **Notice period and severance pay**

A mutual notice period of six months shall apply regarding the CEO. In the event of termination from the Company's side, a severance pay is payable which may not exceed an amount corresponding to the fixed cash salary for one year.

Regarding senior executives other than the CEO, the mutual notice period shall be six months. Any severance pay may not exceed an amount corresponding to the senior executive's fixed salary for six months.

### **Decision-making process to establish, review and implement the guidelines**

The board has established a remuneration committee with the task of (i) preparing the board's decisions on matters of remuneration principles, remuneration and other terms of employment for company management, (ii) following and evaluating ongoing and during the year programs for variable remuneration for company management, and (iii) following and evaluate the application of the guidelines for compensation to senior executives that the general meeting must decide on, as well as current compensation structures and compensation levels in the Company.

The board must draw up proposals for new guidelines for remuneration to senior executives if there is a need for significant changes to the guidelines, however at least every four years. The board must submit the proposal for decision at the annual general meeting.

In order to avoid conflicts of interest, senior executives do not attend the board's consideration of and decisions on remuneration-related matters, to the extent that they are affected by the matters. The members of the remuneration committee are independent in relation to the Company and company management.

### **Departing from the guidelines**

The board may decide to temporarily depart from the guidelines if there are special reasons for it in an individual case and a departure is necessary to satisfy the Company's long-term interests and sustainability or to ensure the Company's financial viability.

Special reasons may consist, for example, in the fact that a deviation is deemed necessary to recruit or retain key personnel or in extraordinary circumstances such as the Company achieving a certain desired result in a shorter time than planned, the Company succeeding in entering into a certain agreement within a shorter time and in a better conditions than anticipated or that the Company increases in value or increases its turnover or profit to a greater extent than expected.

### **Majority requirements**

Resolution under item 15 and item 16 above requires, for its validity, that a minimum of two thirds of the votes cast and the shares represented support the resolution.

### **Number of shares and votes**

As of the date of this notice, there are a total of 43,659,340 shares with one vote each. The total number of votes are 43,659,340. The Company holds no own shares.

The shareholders' right to information at the annual general meeting

The board of directors and the managing director shall, up request by any shareholder, and where the board of directors deems that such information can be provided without significant harm to HANZA, provide information to the general meeting regarding any circumstances which may affect the assessment of a matter on the agenda or HANZA's financial position as well as HANZA's relationship to other group companies. Questions may be submitted in advance to HANZA AB (publ), Torshamnsgatan 35, 164 40 Kista or through e-mail to [lars.akerblom@hanza.com](mailto:lars.akerblom@hanza.com).

### **Processing of personal data**

In connection with the general meeting, personal data will be processed in accordance with HANZA's privacy policy, which is available at HANZA's website [www.hanza.com](http://www.hanza.com).

### **Provision of documents**

The annual report and the auditor's report, the board of directors' complete proposals, the remuneration report pursuant to Chapter 8 Section 53 in the Companies Act (sw: aktiebolagslagen), the auditor's report pursuant to Chapter 8 Section 54 of the Companies Act as well as other documents according to the Companies Act will be held available at HANZA's office with address Torshamnsgatan 35, 164 40 Kista and at HANZA's website [www.hanza.com](http://www.hanza.com), not later than three weeks before the meeting, i.e. not later than April 23, 2024. The documents will also be sent, without charge, to shareholders who so request and states their postal address.

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Kista in April 2024

**HANZA AB (publ)**

*The board of directors*

### **For further information please contact:**

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### **Important information**

*This press release may contain certain forward-looking statements that reflect HANZA's current views of future events and financial and operational performance. Words such as "intends", "anticipates", "expects", "may", "plan", "anticipate" or similar expressions regarding indications or predictions of future developments or trends, and are not based on historical facts, constitute forward-looking information. Forward-looking information is inherently associated with both known and unknown risks and uncertainties because it is dependent on future events and circumstances. Forward-looking statements are not guarantees regarding future results or developments and actual results may differ materially from those set forth in forward-looking information.*

### **About HANZA**

HANZA is a global knowledge-based manufacturing company that modernizes and streamlines the manufacturing industry. Through supply-chain advisory services and with production facilities grouped into regional manufacturing clusters, we create stable deliveries, increased profitability and an environmentally friendly manufacturing process for our customers. HANZA was founded in 2008 and today has a pro forma annual turnover of over SEK 5 billion. The company has six manufacturing clusters: Sweden, Finland, Germany, Baltics, Central Europe and China. Among HANZA's clients are leading companies such as 3M, ABB, Epiroc, GE, Getinge, John Deere, Mitsubishi, SAAB, Sandvik, Siemens and Tomra. HANZA is listed on Nasdaq Stockholm's main list.

For more information please visit: [www.hanza.com](http://www.hanza.com)