

Press release, 22 March 2022

# Notice to attend the Annual General Meeting of Semcon AB (publ)

Shareholders of Semcon AB [publ], corporate identity number 556539-9549, with its registered office in Göteborg, are hereby invited to participate in the Annual General Meeting on Friday, 29 April 2022.

## INFORMATION ABOUT THE ANNUAL GENERAL MEETING

The company has decided that the 2022 Annual General Meeting will be carried out through mandatory advance voting [postal voting] in accordance with the Act [2022:121] on temporary exceptions to facilitate the execution of general meetings in companies and other associations, effective from 1 March 2022. Thus, it will not be possible to attend in person or through proxy at the Annual General Meeting. Information about the resolutions adopted at the Annual General Meeting will be published on the same day as the Annual General Meeting as soon as the outcome of the vote is finally compiled.

A statement by the CEO will be published on the company's website in conjunction with the Annual General Meeting.

## PARTICIPATION IN THE ANNUAL GENERAL MEETING AND REGISTRATION

Shareholders who wish to participate, by advance voting, at the Annual General Meeting shall:

- **firstly**, be entered in their own name in the share register maintained by Euroclear Sweden AB as of Thursday, 21 April 2022,
- **secondly**, cast their postal vote in accordance with the instructions under "Postal voting" below so that the postal vote is received by the company no later than on Thursday, 28 April 2022.

Information submitted during registration will be processed and used solely for the Annual General Meeting. See below for additional information about the processing of personal data.

## SHARES REGISTERED TO TRUSTEES

In order to be entitled to participate in the general meeting, a shareholder whose shares are registered in the name of a trustee must, in addition to giving notice of participation in the annual general meeting, register its shares in its own name so that the shareholder is listed in the presentation of the share register as of 21 April 2022. Such re-registration may be temporary [so-called

---

Semcon is an international technology company. We turn technology into excellent user experiences by combining digital edge and engineering expertise. With diverse multi-disciplinary teams we add new perspectives creating sustainable and competitive businesses. Regardless if you aim to recharge a current product or service, reinvent new technology or reimagine future needs, our focus is always on human needs and behaviour in order to develop solutions with the clearest benefits to people and our planet. By combining our 40 years of advanced engineering, strategic innovation, digital services and product information solutions, we drive transformation in a wide range of industries with more than 2,000 dedicated employees based in seven different countries. Read more on [semcon.com](https://semcon.com)

voting rights registration], and request for such voting rights registration shall be made to the trustee in accordance with the trustee's routines at such a time in advance as decided by the trustee. Voting rights registration that has been made by the trustee no later than 25 April 2022 will be taken into account in the presentation of the share register.

## POSTAL VOTING

Shareholders may exercise their voting rights at the Annual General Meeting only by voting in advance, so-called postal voting pursuant to Section 22 of the Act [2022:121] on temporary exemptions to facilitate the execution of general meetings in companies and other associations.

A special form shall be used for postal voting. The form is available on [www.semcon.com](http://www.semcon.com). The postal voting form is considered as the notification of attendance to the Annual General Meeting. The completed voting form must be received by Semcon no later than on Thursday, 28 April 2022. The completed form shall be sent to: Semcon AB, attn: Annika Tedenhag, 417 80 Göteborg, Sweden. A completed form may also be submitted by e-mail and is then to be sent to [annika.tedenhag@semcon.com](mailto:annika.tedenhag@semcon.com). If the shareholder is a legal entity, a certificate of incorporation or a corresponding document shall be enclosed to the form. The same applies if the shareholder submits the postal vote by proxy. The shareholder may not provide special instructions or conditions in the voting form. If so, the vote [i.e., the postal vote in its entirety] is invalid.

Further instructions and conditions are included in the form for postal voting.

## NUMBER OF SHARES AND VOTES

There are 18,112,534 shares and votes in the company. All shares are ordinary shares. On the date of publication of the notice to participate, the company holds 549,002 own shares. The company may not vote using its own shares.

## PROPOSED AGENDA

1. Election of Chair of the Annual General Meeting
2. Election of two persons to approve the minutes together with the Chair
3. Drafting and approval of the voting list
4. Approval of the agenda
5. Review as to whether the Annual General Meeting has been duly convened
6. Presentation of the Annual Report, auditors' report and consolidated accounts and consolidated auditors' report
7. Decision regarding adoption of the income statement and balance sheet and the consolidated income statement and the consolidated balance sheet
8. Decision regarding appropriation of the company's profits according to the adopted balance sheet
9. Decision regarding discharge of liability for the Board members and the CEO

---

Semcon is an international technology company. We turn technology into excellent user experiences by combining digital edge and engineering expertise. With diverse multi-disciplinary teams we add new perspectives creating sustainable and competitive businesses. Regardless if you aim to recharge a current product or service, reinvent new technology or reimagine future needs, our focus is always on human needs and behaviour in order to develop solutions with the clearest benefits to people and our planet. By combining our 40 years of advanced engineering, strategic innovation, digital services and product information solutions, we drive transformation in a wide range of industries with more than 2,000 dedicated employees based in seven different countries. Read more on [semcon.com](http://semcon.com)

10. Decision regarding the number of Board members and deputies
11. Decision regarding number of auditors and deputy auditors or registered public accounting firm
12. Determination of remuneration to the Board
13. Determination of remuneration to the auditors
14. Election of the Chair of the Board, Board members and possible deputies
15. Election of auditors and any deputy auditors or registered public accounting firm
16. Presentation and approval of the Board's remuneration report
17. Decision to authorise the Board to decide on new issues of shares
18. A) Decision to authorise the Board to decide on the acquisition of the company's own shares  
B) Decision to authorise the Board to decide on the transfer of own shares
19. Closing of the Annual General Meeting

## PROPOSED RESOLUTIONS

### Item 1 – Election of Chair of the Annual General Meeting

The Nomination Committee, which was appointed in accordance with the procedure resolved on by the 2019 Annual General Meeting and applies until further notice, comprises Karin Dennford [JCE Group Aktiebolag] Chair of the Nomination Committee, Mats Andersson [Nordea Investment Funds], Johan Hagberg and the Chair of the Board, Eva Elmstedt [co-opted member], who together represent about 38.9 per cent of the votes for all shares in the company as of 31 August 2021. The Nomination Committee proposes the Chair of the Board, Eva Elmstedt, as Chair of the Annual General Meeting or, in her absence, the person elected by the nomination committee.

### Item 2 – Election of two persons to approve the minutes together with the Chair

The Board proposes election of Karin Dennford and Peter Trigarszky, or in her or his absence, the persons/s elected by the Board, to verify the minutes of the General Meeting together with the Chair. The task of verifying the minutes of the General Meeting also includes verifying the voting list and that the advance votes received are correctly stated in the minutes of the General Meeting.

### Item 3 – Drafting and approval of the voting list

The voting list that is proposed to be approved is the voting list that the company has prepared, based on the shareholders register and received postal votes and which has been verified and approved by the persons to verify the minutes.

#### **Item 8 - Decision regarding appropriation of the company's profits according to the adopted balance sheet**

The Board proposes a dividend of SEK 4 per share to be paid, and that the remaining funds available to the Annual General Meeting are carried forward to a new account. It is proposed that the record date for the dividend be 3 May 2022. If the Annual General Meeting decides in accordance with the proposal, payment is expected to be made via Euroclear Sweden AB on 6 May 2022.

#### **Item 10 - Decision regarding the number of Board members and deputies**

The Nomination Committee proposes that there be five Board members elected by the Annual General Meeting and no deputies.

#### **Item 11 - Decision regarding number of auditors and deputy auditors or registered public accounting firm**

The Nomination Committee proposes that a registered public accounting firm be appointed auditor of the company.

#### **Item 12 - Determination of remuneration to the Board**

The Nomination Committee proposes, a total remuneration of SEK 1,830,000 SEK [previously SEK 1,785,000] be paid to Board members elected by the Annual General Meeting, of which SEK 650,000 [previously SEK 625,000] to the Chair and SEK 295,000 [previously SEK 290,000] to each of the other members elected by the Annual General Meeting. Furthermore, the Nomination Committee proposes that no special fees be paid for work on Board committees.

#### **Item 13 - Determination of remuneration to the auditors**

The Nomination Committee proposes that the fee paid to the auditor be made on open account, approved by the company.

#### **Item 14 - Election of Chair of the Board, Board members and possible deputies**

The Nomination Committee proposes the re-election of Carl Backman, Carsten Browall, Eva Elmstedt, Karl Thedén and Jeanette Reuterskiöld as Board members until the close of the next Annual General Meeting.

The Nomination Committee proposes the re-election of Eva Elmstedt as Chair of the Board.

More information about the Board members proposed for re-election is available on the company's website, [www.semcon.com](http://www.semcon.com).

The proposed Board members are considered independent in relation to the company, company management and major shareholders in the company, with the exception of Carl Backman who is deemed to be dependent in relation to a major shareholder in

the company as he is CEO of a company that is a large shareholder in Semcon. The Nomination Committee's reasoned statement regarding the proposed Board members and information about the proposed Board members are available on the company's website, [www.semcon.com](http://www.semcon.com). The statement also contains a brief account of how the Nomination Committee's work was conducted.

#### **Item 15 - Election of auditors and any deputy auditors or registered public accounting firm**

The 2021 Annual General Meeting elected Ernst & Young Aktiebolag as auditor of the company until the close of 2022 Annual General Meeting. The Nomination Committee proposes that the registered auditing firm Ernst & Young Aktiebolag be elected as auditor until the close of the next Annual General Meeting, in accordance with the recommendation received by the Nomination Committee from the Board.

#### **Item 16 - Presentation and approval of the Board's remuneration report**

The Board of Directors proposes that the Annual General Meeting resolves to approve the remuneration report prepared by the Board for the 2021 financial year.

#### **Item 17 - Decision to authorise the Board to decide on new issues of shares**

The reason for the proposal, and the reason for deviating from preferential rights for existing shareholders, is that the Board wishes to create cost-efficient and flexible opportunities for making payments for acquisitions of companies or businesses or parts thereof. The Board proposes that the Annual General Meeting authorise the Board, up to the time of the next Annual General Meeting, on one or more occasions, to decide on the new issue of ordinary shares in the company on the following conditions:

- 1) New shares may only be issued to enable use of ordinary shares as liquidity in the acquisition of companies or businesses or parts thereof.
- 2) New shares shall be issued with deviation from existing shareholders' preferential rights.
- 3) The new share issue may comprise a maximum of 1,811,253 ordinary shares.
- 4) The subscription price is to correspond to the ordinary share's assessed market value at the time of issue.
- 5) Payment for the subscribed ordinary shares in the company is to be in capital contributed in kind.
- 6) The Board has the right to set other conditions for new issues.

On full utilisation of the authorisation to issue new shares, the total number of shares and votes in the company can increase by 1,811,253, representing dilution of around ten per cent of current shares and votes.

The proposal is identical to the previous year's authorisation from the Annual General Meeting.

The Board, or someone appointed by the Board, is authorised to make adjustments or amendments of the above resolution which may be required in connection with the registration of such resolution and to take other measure deemed necessary for the execution of the resolution.

#### **Item 18 – Decision to authorise the Board to decide on the acquisition and transfer of the company's own shares**

The reason for the proposal, and the reason for deviating from preferential rights for existing shareholders, is that the Board wishes to create cost-efficient and flexible opportunities to: [i] improve the company's capital structure and thereby increase share value and [ii] to make payments for acquisitions of companies or businesses or parts thereof.

##### **A. Decision to authorise the Board to decide on the acquisition of own shares**

The Board proposes that the Annual General Meeting authorise the Board, up to the time of the next Annual General Meeting, on one or more occasions, to decide on the acquisition of ordinary shares in the company on the following conditions:

- 1] Purchases are only to be made to [i] improve the company's capital structure and [ii] to enable use of ordinary shares as liquidity in making payments for acquisition of companies or businesses or parts thereof.
- 2] Purchases may only be made on Nasdaq Stockholm or through purchase offers directed to all owners of ordinary shares in the company.
- 3] Purchases of ordinary shares in the company on each occasion are to represent a maximum of ten per cent of all shares in the company following the purchase.
- 4] Purchases on Nasdaq Stockholm shall be at a price per share within the current share price range for ordinary shares, or in the event that the Board assigns a stock exchange member to accumulate a specific amount of the company's shares in their own account for a specific period, at a price per share within a specified price range for the period or equivalent volume-weighted average share price, and purchases linked with an acquisition offer are to be made at a maximum price per share equivalent to the market price of the ordinary share in the company at the date of the offer plus an additional amount of not more than 20 per cent.
- 5] Payment for ordinary shares shall be made in cash.
- 6] The appropriate terms in the listing agreement with Nasdaq Stockholm shall be observed for purchases.
- 7] The Board has the right to set other conditions for purchases.

## B. Decision to authorise the Board to decide on the transfer of own shares

The Board proposes that the Annual General Meeting authorises the Board, up to the time of the next Annual General Meeting, on one or more occasions, with deviation from shareholders' preferential rights, to decide on the transfer of ordinary shares in the company on the following conditions:

- 1] Transfers may only be made to use ordinary shares as liquidity for acquisition of companies and businesses or parts thereof.
- 2] Transfers on each occasion may be for the total number of ordinary shares owned by the company.
- 3] Transfers are to be made at a price corresponding to the ordinary share's assessed market value in connection with transfer.
- 4] Payment for ordinary shares is to be in capital contributed in kind.
- 5] The Board has the right to set other conditions for transferring shares.

## Special majority requirements

For decisions to be valid with respect to Items 17 and 18 respectively, the proposal must be supported by shareholders with a minimum of two-thirds of the voting rights and shares represented at the meeting.

## DISCLOSURE OF INFORMATION AT THE ANNUAL GENERAL MEETING

The Board and CEO shall, at the request of any shareholder at the Annual General Meeting, and if the Board deems that it can be done without inflicting material damage to the company, provide information on circumstances that can affect the assessment of matters on the agenda, conditions that can affect the assessment of the company's or subsidiaries' financial situation, or the company's relationship to other Group companies. A request for such disclosure shall be submitted by post to Semcon AB, attn. Annika Tedenhag, 417 80 Göteborg, Sweden, or by e-mail to [annika.tedenhag@semcon.com](mailto:annika.tedenhag@semcon.com) no later than 19 April 2022. The information is disclosed by making this available at the company's head office and at [www.semcon.com](http://www.semcon.com) no later than 24 April 2022. The information is also sent within the same time limit to shareholders who so requested and provided their address.

## ACCOUNTS AND FULL PRESENTATIONS OF PROPOSALS, ETC.

The Annual Report containing the auditors' report for 2021, the auditors' statement in accordance with Chapter 8, Section 54 of the Companies Act, the Nomination Committee's complete proposals and reasoned statement, the Board's complete proposals, the remuneration report and the Board's statements in accordance with Chapter 18, Section 4 of the Companies Act and Chapter 19, Section 22 of the Companies Act, are available on the company's website, [www.semcon.com](http://www.semcon.com). They will also be available from the company at the above address

and will be sent free of charge to shareholders who request a copy and provide their postal address.

#### PROCESSING OF PERSONAL DATA

For information on how your personal data is processed, see <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>

-----  
The Board for Semcon AB [publ]  
Göteborg March 2022

*The information was submitted for publication, through the agency of the contact person set out below, at 11.00 a.m. CET on 22 March 2022.*

#### For more information, please contact:

Carin Wiberg, General Counsel  
Tel: +46 [0]31-721 03 06  
Email: [carin.wiberg@semcon.com](mailto:carin.wiberg@semcon.com)

Kristina Ekeblad, Investor Relations manager  
Tel: +46 [0] 704-130 926  
Email: [kristina.ekeblad@semcon.com](mailto:kristina.ekeblad@semcon.com)

---

Semcon is an international technology company. We turn technology into excellent user experiences by combining digital edge and engineering expertise. With diverse multi-disciplinary teams we add new perspectives creating sustainable and competitive businesses. Regardless if you aim to recharge a current product or service, reinvent new technology or reimagine future needs, our focus is always on human needs and behaviour in order to develop solutions with the clearest benefits to people and our planet. By combining our 40 years of advanced engineering, strategic innovation, digital services and product information solutions, we drive transformation in a wide range of industries with more than 2,000 dedicated employees based in seven different countries. Read more on [semcon.com](https://semcon.com)