

## NOTICE OF GENERAL MEETING AT SCANDINAVIAN ENVIRO SYSTEMS AB (publ)

*N.B. The English text is an in-house translation of the original Swedish text. Should there be any disparities between the Swedish and the English text, the Swedish text shall prevail.*

Shareholders of Scandinavian Enviro Systems AB (publ) (**the Company**), co. reg. no. 556605-6726, are hereby invited to the General Meeting on Thursday, May 9, 2019 at 16:00 at Hotel Kusten, Kustgatan 10, SE 414 55 Gothenburg, Sweden. Registration for the meeting will commence at 15:30.

### NOTIFICATION

Shareholders who wish to attend the meeting must:

- (i) be entered in the share register kept by Euroclear Sweden AB by the record date Friday, May 3, 2019, and
- (ii) by no later than the same date, i.e. Friday, May 3, 2019, have notified their participation and that of any adviser to the company in writing to Scandinavian Enviro Systems AB (publ). Urban Folcker, Regnbågsgatan 8C, SE 417 55 Gothenburg, Sweden or by email to [urban.folcker@envirosystems.se](mailto:urban.folcker@envirosystems.se).

The notification must include the full name, personal identity number or company registration number, address, daytime telephone number and where applicable information about deputies, agents and advisers. Shareholders may be accompanied by advisers to the meeting only if the number of advisers is reported to the Company in accordance with item (ii) above. Advisers may not number more than two. To facilitate entry to the meeting the notification should, where applicable, be accompanied by powers of attorney, registration certificates and other credentials.

Personal data obtained from the share register maintained by Euroclear Sweden AB, notification and participation at the meeting, as well as information about deputies, agents and advisers will be used for registration, preparation of the electoral roll for the meeting and, where applicable, the minutes of the meeting.

### SHARES REGISTERED WITH NOMINEES

In order to take part in the meeting, shareholders whose shares are registered with nominees must request temporary entry into the share register maintained by Euroclear Sweden AB. Shareholders must inform their nominees well in advance of Friday, May 3, 2019, by which time entries must be made if shareholders are to have the right to take part in the meeting.

### PROXY

Shareholders who do not attend the general meeting in person may be represented by one or more proxy holders bearing written powers of attorney, dated and signed by the shareholder. If a shareholder is represented by two or more proxy holders, each proxy holder has the right to vote the number of shares specified in the power of attorney. If the power of attorney is issued by a legal person, a copy of the registration certificate must be attached or, if such a document is not available, equivalent credentials. Proxy forms for shareholders wishing to take part in the meeting via proxy holders are available on the Company website at [www.envirosystems.se](http://www.envirosystems.se). The power of attorney in original must also be presented at the meeting.

## **PROPOSED AGENDA**

1. Opening of the meeting and election of the Chairman of the 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. Consideration of whether the meeting has been duly convened
6. Speech by the CEO
7. Submission of the annual report and the auditors' report and the consolidated financial statements and the auditors' report for the group;
8. Resolutions regarding:
  - a. adoption of the income statement and the balance sheet and the consolidated income statement and the consolidated balance sheet;
  - b. allocation of the company's profits or losses in accordance with the adopted balance sheet;
  - c. discharge of the members of the board of directors and the CEO from liability
9. Determination of fees for members of the board of directors and auditors
10. Election of Board members, auditors and, when applicable, deputy auditors
11. The nomination committee's proposal for principles for appointment of a nomination committee for the annual shareholders' meeting 2020
12. Resolution regarding a proxy for the board regarding new share issues
13. Closure of the meeting

## **PROPOSAL FOR ADOPTION BY THE NOMINATION COMMITTEE**

Up to the General Meeting the Company's nomination committee has consisted of Stefan Winström (representing Pegroco Holding AB and also chairman of the nomination committee), Lennart Persson (representing himself), Stig-Arne Blom (representing Conatum AB and himself) and Chairman Alf Blomqvist. Shareholders, who, according to the principles of the nomination committee, have the right to appoint a representative in the nomination committee have all declined this possibility. The Nomination Committee has presented the following proposals for adoption.

### **Item 1. Election of Chairman at the general meeting**

The nomination committee proposes Alf Blomqvist for election as Chairman of the general meeting.

### **Item 9. Adoption of board and auditor fees**

The nomination committee proposes that a fee be paid to the board in the amount of SEK 875,000 (875,000), of which SEK 250,000 (250,000) is for the chairman of the board and SEK 125,000 (125,000) to each of the other board members.

It is proposed that auditor fees shall be paid in accordance with approved invoice

### **Item 10. Election of board members, alternates, auditors and, when applicable, deputy auditors**

The nomination committee proposes that the Board comprise six (6) (five (5)) regular members without alternates.

The nomination committee further proposes that a certified auditing firm will be appointed auditor without any deputy auditors.

The nomination committee proposes that Alf Blomqvist, Stefan Tilk, Lennart Persson, Peter Möller, Jan Bruzelius and Björn Olausson are elected as board members until the end of the next annual general meeting. The nomination Committee proposes that Björn Olausson is elected as a new board member. All other board members are proposed to be re-elected. Further Alf Blomqvist is proposed for election as chairman of the board until the end of the next annual general meeting.

*Björn Olausson*

Björn Olausson (born 1964) has a background within the paper and paper mass industry, where he mainly has worked with project sales. Björn has a long international experience as he during the year 2000 until the year 2012 worked in Singapore, where he was responsible for sales in Asia-Pacific representing Metso Fiber and Metso Power (today Valmet). Today he works for Elof Hansson International as responsible for the industry business, which, amongst others, includes project sales with links to various financial solutions. Björn has experience from working in boards of directors both within and outside of Elof Hansson International. Björn has a degree from IHM.

*Other proposed board members*

The other proposed board members, which are proposed to be re-elected are presented in the Annual Report as well as on the Company webpage, [www.envirosystems.se](http://www.envirosystems.se).

The auditing firm PwC is proposed for re-election as auditor for the time until the end of the next annual shareholders' meeting. It is noted that the auditing firm has announced that the authorised public accountant Johan Palmgren will remain as the auditor in charge.

**Item 11 Resolution regarding decision for the principles regarding the constitution of the nomination committee until the end of the General Meeting 2020**

The nomination committee proposes that the General Meeting decides for the following principles for appointment of the nomination committee until the end of the General Meeting in 2020.

The nomination committee shall consist of four members, of which one member should be the Chairman of the Board, who summons to the first meeting. The other three members are to be appointed by the, per the last bank day of September, three biggest shareholders in number of votes in the company where a representative is appointed by each shareholder. Should one of these shareholders decline the possibility to appoint a member, this right will be brought over to the, in size of number of votes, next following biggest shareholder. The member that has been appointed by the, in number of votes, biggest shareholder is to be appointed chairman of the nomination committee unless the nomination committee decides to appoint somebody else. When the voting is equal the chairman of the nomination committee has a casting vote.

For the constitution of the nomination committee until the end of next coming General Meeting the Chairman of the Board is to ask the, in number of votes, three biggest shareholders according to above, for appointing three representatives to take part in the nomination committee.

The term of office for the nomination committee is until a new nomination committee has been appointed. If, during the term of office of the nomination committee, one or more of the shareholders that have appointed members in the nomination committee no longer belong to the three, in number of votes, shareholders, the members representing these shareholders should vacate their positions and the shareholder(s) that has (have) been added as the three, in number of votes, biggest shareholders shall have the right to appoint their representatives. If no special reasons are at hand no changes are to be made in the constitution of the nomination committee if only marginal changes in

the number of votes have taken place or if the changes occur later than three months before the General Meeting. Shareholders that have been added among the three, in number of votes, biggest shareholders within three months before the General Meeting shall have the right to appoint a representative to co-opt in the nomination committee. A shareholder that has appointed a representative as member of the nomination committee have the right to dismiss such representative and appoint a new representative in the nomination committee or in connection with a representative's premature resignation appoint a new representative in the nomination committee. Changes in the constitution of the nomination committee are to be published as soon as they occur.

The company is to publish the constitution of the nomination committee via a press release at the webpage of the company as soon as the representatives have been appointed and no later than 6 months before the General Meeting.

When appointing the nomination committee items 2.3 and 2.4 in the Swedish Corporate Governance Code (Svensk Kod för bolagsstyrning (Koden)) is to be used.

No compensation is to be paid to the members of the nomination committee. The company is to disburse the nomination committee for reasonable costs such as consultancy, advisory or other costs that is necessary for nomination committee to fulfill its duties.

The nomination committee is to present suggestions/resolutions for decision for the following items to the General Meeting:

- Election of Chairman of the General Meeting
- Decision regarding number of board members and auditors
- Decisions regarding emolument to the board members, the chairman of the board, committee work and emolument to the auditor(s)
- Election of board members, board chairman and auditor(s)
- If any, adjustment regarding procedures for the coming nomination committee

## **THE BOARD OF DIRECTORS PROPOSALS**

### **Item 8b) Resolution of allocation of the company's profits or losses in accordance with the adopted balance sheet**

The board proposes that the result and free equity of the Company, will be allocated in accordance with the proposal of the board of directors in the director's report in the annual report, which will be published and held available on the Company website [www.envirosystems.se](http://www.envirosystems.se) as of Thursday, April 18, 2019.

### **Item 12 Resolution of an authorisation for the board of directors to resolve new share issues**

The board of directors proposes that the annual shareholders' meeting authorises the board to resolve – at one or several occasions and a with or without deviation from the shareholders' preferential rights for the time period until the next annual shareholders' meeting – to increase the company's share capital by new share issues, to the extent that it corresponds to a dilution of not

more than 20 percent of the share capital. Payment can be made in cash, issue in kind or by offset. Deviation from the shareholders' preferential rights can be made for, when applicable, strengthening the financial position of the company and to make a company acquisition possible. Upon such deviation from the shareholders' preferential rights, the new issue shall be made at market terms and conditions.

The board of directors or the CEO shall have the right to make such minor adjustments in this resolution that may be necessary in connection with the registration of the authorisation.

A resolution in accordance with this proposal shall only be valid where supported by not less than two-thirds (2/3) of both the votes cast and the shares represented at the meeting.

#### **NUMBER OF SHARES AND VOTES IN THE COMPANY**

The total number of shares and votes in the Company at the time of this notice to attend is 343,249,764. There is only one type of share and the Company holds none of its own shares.

#### **SHAREHOLDER'S RIGHT TO REQUEST INFORMATION**

Should any shareholder so request, the board of directors and the managing director must, under Chapter 7 § 32 of the Swedish Companies Act, provide information at the meeting about conditions that may affect the assessment of items on the agenda given that this will not cause material harm to the Company. This duty of disclosure also includes consolidated financial statements, the Company's relationship to other group companies and conditions concerning subsidiaries referred to in the previous sentence.

#### **DOCUMENTS**

The board of directors' proposal for resolutions, annual report, auditor's report and other relevant documents for the general meeting will be available at the company's office and at the Company's webpage, [www.envirosystems.se.se](http://www.envirosystems.se.se) no later than three weeks before the general meeting and will be sent free of charge to shareholders who so request and provide their mailing addresses. All above mentioned documents will also be available at the general meeting.

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Gothenburg, April 2019

*Board of Directors*

Mangold Fondkommission AB, +46 8 503 01 550, [ca@mangold.se](mailto:ca@mangold.se), is the Certified Adviser of Enviro at Nasdaq First North, Stockholm.

*This information is information that Scandinavian Enviro Systems AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 19:30 CET on April 8th, 2019.*