

## Notice of Annual General Meeting in NCAB Group AB (publ)

The shareholders of NCAB Group AB (publ), reg. no. 556733-0161 ("**Company**"), are hereby convened to the annual general meeting on Monday 13 May 2019 at 12.00 noon. The general meeting will be held at the Company premises at Mariehällsvägen 37 A in Bromma.

### **The right to participate at the general meeting etc.**

Shareholders who wish to participate at the general meeting shall i) be registered in the share register kept by Euroclear Sweden AB on the record day which is Tuesday 7 May 2019, as well as ii) notify the Company of their intention to participate at the general meeting no later than by Tuesday 7 May 2019 by way of mail to NCAB Group AB (publ), "Annual General Meeting", Mariehällsvägen 37 A. 168 65 Bromma or by e-mail to [agm@ncabgroup.com](mailto:agm@ncabgroup.com).

**To be entitled to participate at the general meeting, shareholders with nominee-registered shares through a bank or other nominee must register their shares in their own name with Euroclear Sweden AB. Shareholders requesting such registration must notify their nominee well before Tuesday 7 May 2019, when such registration shall have been executed.**

The notification shall set out name/company name, personal ID number/registration number, number of shares held and, when applicable, number of advisors which may not exceed two.

Shareholders who are represented by proxy should submit a power of attorney concurrently with the notice of participation. The power of attorney shall be in writing, dated and signed. The original power of attorney shall be brought to the general meeting. Power of attorney forms are available on the Company's website [www.ncabgroup.com](http://www.ncabgroup.com) and sent free of charge to those shareholders who so request and state their postal address or e-mail address. Representatives of legal entities shall also enclose a copy of the registration certificate or equivalent document which indicates the persons authorised to represent the legal entity.

### **PROPOSED AGENDA**

1. Opening of the meeting.
2. Appointment of chairman for the meeting.
3. Preparation and approval of the voting register.
4. Approval of the agenda.
5. Election of one or two persons to approve the minutes.
6. Examination of whether the meeting has been duly convened.
7. Presentation of annual report and the auditor's report and consolidated accounts and auditor's report for the group.
8. Resolution on
  - a) adopting the profit and loss statement and the balance sheet and consolidated profit and loss statement and balance sheet;
  - b) allocation of the Company's profit according to the adopted balance sheet; and
  - c) discharge from liability for the directors of the board and the managing director
    1. Resolution on the number of directors of the board to be appointed.
    2. Resolution to establish the remuneration for the directors of the board and the auditor.
    3. Appointment of the board of directors and the chairman of board of directors.
    4. Appointment of auditor.
    5. Resolution on nomination committee.
    6. Resolution to adopt the remuneration policy for executive management.
    7. Resolution on authorisation for the board of directors to issue shares.
    8. Closing of the meeting.

### **Principal proposals for resolutions**

#### **Appointment of the chairman for the meeting (item 2)**

The nomination committee has before the meeting consisted of Jannis Katsakis (representing Fjärde AP-Fonden and acting as chairman of the nomination committee), Christian Salamon (chairman of the board of directors), Per Hesselmark (R12 Kapital AB), Sofia Aulin (Länsförsäkringar) and Gunnar Blix (Tredje AP-Fonden). The nomination committee's complete proposal and explanatory statement will be held available at the Company's website, [www.ncabgroup.com](http://www.ncabgroup.com).

The nomination committee proposes that attorney at law Emma Norburg from Advokatfirma DLA Piper is appointed chairman of the general meeting.

#### **Allocation of the Company's profit (item 8b)**

The board of directors and the managing director proposes that the general meeting resolves that a dividend of SEK 4.50 per share shall be paid to the Company's shareholders. The board of directors proposes that 15 May 2019 shall be the dividend record date. Provided that the general meeting resolves in accordance with the proposal, payment of the dividend is expected to be made on 20 May 2019. The remaining amount of the year's result is proposed to be carried forward. It is the opinion of the board of directors that the allocation of the Company's result is justified on the basis of the requirements on the Company's and the groups equity in the light of the nature, scope and risks associated with the business as well as the Company's and the group's need to strengthen its balance sheet, liquidity and financial position in

general.

#### **Resolution on the number of directors of the board to be appointed (item 9)**

The nomination committee proposes that the board shall consist of seven directors without deputy directors.

#### **Resolution to establish the remuneration for the directors of the board and the auditor (item 10)**

The nomination committee proposes that the remuneration of the board of directors remains unchanged and is set to SEK 2 775 000 in total to be allocated with SEK 700 000 to the chairman of the board and SEK 350 000 to each of the directors of the board who are not employees of the group, SEK 150 000 to the chairman of the audit committee and SEK 50 000 to each of the members of the audit committee who are not employees of the group and SEK 25 000 to each of the members of the remuneration committee who are not employees of the group.

Remuneration to the auditors is proposed to be paid according to approved account

#### **Appointment of the board of directors and the chairman of board of directors (item 11)**

The nomination committee proposes, for the period until the next annual general meeting has been held, re-election of Christian Salamon, Jan-Olof Dahlén, Per Hesselmark, Magdalena Persson, Hans Ramel, Gunilla Rudebjer and Hans Ståhl as directors of the board and re-election of Christian Salamon as chairman of the board of directors.

The proposed directors of the board will be presented on the Company's website, [www.ncabgroup.com](http://www.ncabgroup.com).

#### **Appointment of auditor (item 12)**

The nomination committee proposes re-election of ÖhrlingsPriceWaterhouseCoopers AB. The auditing firm has declared that if the general meeting resolves in accordance with the proposal, Johan Engstam will be appointed as auditor in charge.

#### **Resolution on nomination committee (item 13)**

The nomination committee proposes that the general meeting resolves that the nomination committee shall be appointed in accordance with the following principles.

The nomination committee shall consist of representatives of the four largest shareholders according to Euroclear's register as of the last business day in August 2019. The chairman of the board of directors shall in September contact these shareholders in order to convene the nomination committee. The chairman of the board of directors shall be part of the nomination committee. The nomination committee appoints its chairman amongst its members.

If a member leaves the nomination committee or in the event of a change in ownership resulting in the represented shareholder not being one of the largest shareholders, the nomination committee's composition shall, if the nomination committee finds it appropriate, be changed as the nomination committee decides. The composition of the nomination committee shall be made public as soon as the members and the chairman of the nomination committee have been appointed. There shall be no remuneration for the work performed in the nomination committee.

The nomination committee's task is to present proposals to the general meeting regarding:

- Chairman of the annual general meeting;
- Board members, chairman of the board and auditor;
- Fees to the board members, divided between the chairman and other members;
- Remuneration for work in the board's committees;
- Remuneration of auditors; and
- Nomination committee for the next annual general meeting

#### **Resolution to adopt the remuneration policy for executive management (item 14)**

The board of directors proposes that the annual general meeting resolves to adopt the following remuneration policy for the managing director and other persons in the Company's executive management for the period until the next annual general meeting.

The group applies market standard salaries and remuneration based on a fixed part and a variable part. The total remuneration shall reflect market practice and be competitive, but not necessarily market-leading, and reflect the individual's performance and responsibilities. Remuneration to the Chief Executive Officer (CEO) and other senior executives consists of a basic salary, variable salary and pension. Executive management refers to those persons who together with the CEO constitute the group management.

##### *Fixed and variable salary*

The allocation between basic salary and variable remuneration shall be proportionate to the executive's responsibilities and authorities. The yearly remuneration shall be based on financial goals linked to NCAB's development. The yearly variable salary to the CEO shall not exceed 100 percent of the fixed yearly salary. Other senior executives may receive yearly variable salary in an amount not exceeding the equivalent of 40-100 percent of the yearly fixed salary. Senior executives may in addition receive benefits customary for their respective countries, such as a company car, occupational health care etc.

##### *Pension obligations*

Senior executives shall be entitled to pension benefits according to a defined contribution plan with premiums of up to 20 percent of the executive's salary or according to applicable occupational pension scheme.

##### *Period of notice and severance pay*

The CEO shall have a notice period of no more than 12 months if termination is made by the Company and 6 months if termination is made by the CEO. No severance pay shall be made. Other senior executives shall have a notice period of no more than 9 months if termination is made by the Company and 6 months if the termination is made by the senior executive. No severance pay shall be made.

The board shall have the right to deviate from the guidelines adopted by the annual general meeting, if there are special reasons for this in an

individual case.

### **Resolution on authorisation for the board of directors to issue shares (item 15)**

The board of directors proposes that the general meeting resolves to authorize the board of directors to, until the next annual general meeting, with or without deviation from the shareholders' preferential rights, on one or several occasions resolve to issue new shares. The increase of the share capital may – where it entails a deviation from the shareholders' preferential rights – correspond to a dilution of a maximum of 10 percent of the share capital at the time of the first use of the authorisation. Payment shall be made in cash. The authorisation shall primarily be used for the purpose of acquisitions or financing.

A valid resolution by the general meeting requires that shareholders holding not less than two-thirds of both the votes cast and the shares represented at the general meeting vote in favour of the proposal.

### **Details of number of shares, votes and holding of own shares**

The total amount of shares and votes in the Company at the time of issue of this notice was 16 847 124 shares. All shares carry equal voting rights. The Company does not hold any own shares.

### **Documents**

The annual report, auditor's report and complete proposals in accordance with above will be available at the Company (address as above) and on the Company's website, [www.ncabgroup.com](http://www.ncabgroup.com), not less than three weeks before the general meeting. The aforementioned documents will be sent to those shareholders who so request and submit their postal address or e-mail address.

### **Shareholders' right to request information**

Shareholders are reminded of their right pursuant to chapter 7, section 32 of the Swedish Companies Act to request that the board of directors and managing director provide information at the general meeting in respect of any circumstances which may affect the assessment of a matter on the agenda or any circumstances which may affect the assessment of the Company's or a group company's financial position. The obligation to provide information also applies to the Company's relationship to other group companies. Information must be provided if it can be done without significant harm to the Company.

\* \* \* \* \*

Stockholm in April 2019

The board of directors of NCAB Group AB (publ)

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

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### **About NCAB**

NCAB is a worldwide leading supplier of printed circuit boards, listed on NASDAQ Stockholm.

NCAB is offering PCBs for demanding customers, on time with zero defects, produced sustainably at the lowest total cost. NCAB was founded in 1993. Since its foundation, the operations have been characterized by an entrepreneurial and cost efficient culture and have over time showed strong growth and good profitability.

Today, NCAB has local presence in 17 countries in Europe, Asia and North America and customers in approximately 45 countries worldwide. Revenues in 2018 amounted to SEK 1 617 million. Organic growth and acquisitions are part of NCAB's strategy. For more information about NCAB Group please visit us at [www.ncabgroup.com](http://www.ncabgroup.com).