

## **NOTICE TO ATTEND THE ANNUAL GENERAL MEETING IN REJLERS AB (PUBL)**

The shareholders in Rejlers AB (publ) (the "Company"), reg. no. 556349-8426, are hereby given notice to attend the annual general meeting at 5:00 PM on 9 May 2016 at Lindhagen konferenscenter, Lindhagensgatan 126, Stockholm. Registration for the meeting commences at 04:30 PM.

### **NOTICE**

Shareholders wishing to participate at the meeting must be entered in the shareholders' register, kept by Euroclear Sweden AB (the Swedish Central Securities Depository & Clearing Organization), on Monday 2 May 2016 and notify the Company of their attendance and any assistant not later than on 2 May 2016; either in writing via letter to the Company: Årsstämman, Rejlers AB (publ), Box 30233, 104 25 Stockholm or alternatively by e-mail to: [arsstamman@rejlers.se](mailto:arsstamman@rejlers.se) or by phone +46(0)73-440 41 63.

Notification shall include full name, personal identification number or corporate registration number, address and daytime telephone number and, where appropriate, information about representative, proxy and assistants. Same dates, address, etc. also applies when notifying about the number of assistants. The number of assistants may not be more than two. In order to facilitate entry to the meeting, notification should, where appropriate, be accompanied by powers of attorney, registration certificates and other documents of authority.

Personal data obtained from the share register kept by Euroclear Sweden AB, notices and attendance at the meeting and information on representatives, proxies and assistants will be used for registration, preparation of the voting list for the meeting and, where appropriate, the minutes of the meeting.

### **NOMINEE REGISTERED SHARES**

Shareholders who have their shares registered in the name of a nominee must request temporary entry in the transcription of the share register kept by Euroclear Sweden AB in order to be entitled to participate at the meeting. The shareholder must inform the nominee well in advance of 2 May 2016, at which time the register entry must have been made.

### **PROXY**

A shareholder represented by proxy shall issue a power of attorney which shall be dated and signed by the shareholder. If issued by a legal entity, the power of attorney shall be accompanied by a certified copy of the registration certificate of the legal entity. Power of attorney forms for those shareholders wishing to participate by proxy are available on the Company's website [www.rejlers.com/se](http://www.rejlers.com/se). A copy of the power of attorney and, where applicable, the registration certificate should be sent by post to the well in advance of the annual general meeting to: Årsstämman, Rejlers (publ), Box 30233, 104 25 Stockholm or alternatively to: [arsstamman@rejlers.se](mailto:arsstamman@rejlers.se). The original version of the power of attorney shall also be presented at the meeting.

### **PROPOSED AGENDA**

1. Opening of the meeting and election of chairman of the meeting
2. Election of one or two persons to attest the minutes
3. Preparation and approval of the voting list
4. Approval of the agenda
5. Determination of whether the meeting has been duly convened
6. Submission and presentation of the annual report and the auditor's report as well as of the consolidated accounts and consolidated balance sheet.
7. Resolutions regarding
  - a) approval of the profit and loss account and the balance sheet as well as of the consolidated profit and loss account and the consolidated balance sheet,
  - b) allocation of the Company's results in accordance with the adopted balance sheet and determination of record date
  - c) discharge from liability for the members of the board of directors and the managing director
8. Determination of the number of ordinary members and deputy members of the board of directors

9. Determination of the number of auditors and deputy auditors
10. Determination of the fees payable to the board of directors and the auditors
11. Election of ordinary members and deputy members of the board of directors
12. Resolution regarding amendment of articles of association
13. Election of auditors and deputy auditors
14. Resolution regarding principles for the appointment of a nomination committee
15. Resolution regarding guidelines for remuneration to the senior executives
16. Resolution regarding authorization for the board of directors to acquire and sell treasury shares
17. Resolution to authorize the board of directors to resolve on new share issues
18. Closing of the meeting

## **THE NOMINATION COMMITTEE'S PROPOSED RESOLUTIONS**

The nomination committee, consisting of Kent Hägglund (representing Peter Rejler), Martina Rejler (representing Jan Rejler) and Johan Lannebo (representing Lannebo Fonder AB) has presented the following proposed resolutions.

### **Item 1. Election of chairman of the meeting**

The nomination committee proposes Ivan Verner to be elected as chairman of the meeting.

### **Item 8. Determination of the number of ordinary members and deputy members of the board of directors**

The board of directors today consists of six (6) ordinary members without deputy members. Employee representatives are not included above. The nomination committee proposes that board of directors shall consist of six (6) ordinary members without deputy members until the end of the next annual general meeting.

### **Item 9. Determination of the number of auditors and deputy auditors**

The nomination committee proposes that a registered accounting firm shall be elected as auditor.

### **Item 10. Determination of the fees payable to the board of directors and the auditors**

The nomination committee proposes that the fees payable to the board of directors for the period until the end of the next annual general meeting shall amount to in total SEK 1,170,000 out of which SEK 370,000 shall be paid to the chairman of the board of directors and SEK 200,000 to each of the other ordinary members which are not employed by the Company (previous year SEK 970,000)

Furthermore, the nomination committee proposes that a fee for the period until the end of the next annual general meeting shall be paid amounting to SEK 80,000 for the chairman and SEK 50,000 for each of the other members in the board of directors' audit committee (previous year SEK 125,000) and SEK 50,000 for the chairman and SEK 25,000 for each of the other members in the board of directors' project-and investment committee (previous year SEK 35,000). No further fees shall be payable for the member of the board of director for their work in the remuneration committee.

The nomination committee proposes that the Company's auditor shall be paid in accordance with approved invoices.

### **Item 11. Election of ordinary members and deputy members of the board of directors**

The nomination committee proposes the following ordinary board members until the end of the next annual general meeting: Ivan Verner, Helena Nordman Knutson, Thord Wilkne, Jan Samuelsson, Peter Rejler and Annika Steiber. The nomination committee proposal means re-election of Ivar Verner, Helena Nordman Knutson, Thord Wilkne, Jan Samuelsson and Peter Rejler and new-election of Annika Steiber. Anders Jonsson has declined re-election. Furthermore, Ivan Verner is proposed to be re-elected as chairman of the board of directors. Involved trade unions have informed that present ordinary members of the board, Björn Lauber and Sten Petterson is re-elected until the end of the next annual general meeting and that Tore Gregorssons is appointed as deputy member. Information regarding the proposed board members' principal education and work experience, any work performed for the Company and any other significant professional commitments etc. is to be found in the nomination committees' statement available on the Company's website at [www.rejlers.se.com/se](http://www.rejlers.se.com/se).

**Item 13. Election of auditors and deputy auditors**

The nomination committee proposes the accounting firm Deloitte AB to be elected as auditor. The accounting firm has informed that the certified accountant Birgitta Lööf will be appointed as the principal auditor.

**Item 14. Proposal regarding principles for the appointment of a nomination committee**

The annual general meeting held in 2015 adopted instructions concerning appointment of the nomination committee. This instruction is now proposed to be amended to the following wording and shall apply until the general meeting has resolved on amending the principles for the appointment of a nomination committee.

The nomination committee shall consist of representatives of the three largest shareholders by votes per the last banking day of August each year. It is proposed that the annual general meeting resolves to authorize the chairman of the board of directors to annually contact the three largest shareholders, who will each elect a representative that will form the nomination committee for the period until a new nomination committee has been elected following the forthcoming annual general meeting or, if necessary, until a new nomination committee has been elected. When determining the three largest shareholders, a group of shareholders shall be regarded as one owner provided that they have been grouped together in the Euroclear Sweden system. The chairman of the nomination committee shall be elected by the nomination committee. Should any of the three largest shareholders waive their right to appoint a member to the nomination committee, the right is transferred to the fourth largest shareholder and so on. Not more than three additional shareholders need to be contacted. If the nomination committee still does not consist of at least three members, the nomination committee may elect sufficient amount of members by themselves. When a shareholder is contacted with a request of appointing a member in the nomination committee, the chairman of the board of directors shall lay down necessary administrative rules, such as a last reply date etc. Should any member of the nomination committee resign before the work is concluded, and if deemed necessary, a replacement member shall be elected by the same shareholder that elected the resigned member or, if the shareholder does no longer represent the three largest shareholders, of the shareholder representing this group. The members of the nomination committee shall be elected in consideration of that the majority of the members of the nomination committee shall be independent in relation to the Company and the company management. In addition, the nomination committee shall observe what from time to time is stated in the Swedish corporate governance code. The members of the nomination committee shall not receive remuneration. Any costs incurred in connection with the work of the nomination committee shall be paid by the Company. The names of the members of the nomination committee shall be made public at the Company's website six months before the annual general meeting.

**THE BOARD OF DIRECTORS' PROPOSED RESOLUTIONS****Item 7b. Allocation of the Company's results in accordance with the adopted balance sheet and determination of record date**

The board of directors proposes that of the amount at the disposal of the annual general meeting, SEK 193,773,964, in total SEK 25,843,442 is to be distributed as dividends to the shareholders in total SEK 2,502,500 is to be distributed as dividends to holders of Class A shares and SEK 23,340,942 to holders of Class B shares and that the balance, SEK 167,930,522 is to be carried forward. Hence, a dividend of SEK 2.00 per share irrespective of share class is proposed. The proposed record date for dividends is 11 May. With this record date, the dividend is expected to be paid through Euroclear Sweden AB on 16 May.

**Item 12. Proposal regarding amendment of articles of association**

The board of directors proposes that the general meeting resolves on an amendment of § 7 in the articles of association relating to that the election of auditor shall remain until the end of the annual general meeting which is held the fourth financial year after the election of the auditor. Previous wording stated that the election of auditor shall remain until the end of the annual general meeting which is held the third financial year after the election of auditor.

The resolution is valid only where approved by shareholders holding at least two-thirds of both the votes cast and the shares represented at the meeting.

**Item 15. Proposal regarding guidelines for remuneration to the senior executives**

The board of directors proposes that the general meeting resolve on the following guidelines for determining remuneration for the managing director and others senior executives.

The guidelines shall apply for remuneration to the managing director and other members of the Company's group management (the "Group Management").

The Company strives to offer a total remuneration that is fair and competitive and which thereby enables the Company to attract and retain key employees. The total remuneration, which varies depending on the performance of the individual and the group's performance, can consist of the components set forth below.

The basic salary composes the foundation of the remuneration. The salary shall be competitive and correspond to the responsibility which the work entails. The fixed salary shall be reviewed yearly. The variable salary can inter alia be based on the group's earnings growth, profitability and cash flow. The yearly variable salary can amount to maximum 60 per cent of the fixed salary. Retirement pension, health benefits and medical benefits shall reflect market rates. If possible, the pensions shall be premium-based. Other benefits can be provided to individual members or the whole Group Management and shall reflect market rates. These benefits shall not make up a substantial amount of the total remuneration.

A mutual notice period of twelve months will apply between the Company and the managing director. A notice period of six to twelve months applies between the Company and the Group Management. Upon termination from the Company, the Group Management is, besides from salary and other benefits during the notice period, entitled to redundancy payment equivalent to twelve months payment. No redundancy payment will be payable upon the termination from a senior executive.

The board of directors proposes that the board be given the right to deviate from the above proposed guidelines should there be special cause to so in individual cases. If such deviation occurs, the board of directors shall give notice about the deviation and put forward the reasons for the deviation at the next annual general meeting.

**Item 16. Proposal regarding authorization for the board of directors to acquire and sell treasury shares**

*Acquisition of treasury shares*

The board of directors proposes that the annual general meeting authorize the board of director of the Company to resolve to acquire Class B treasury shares in accordance with the following.

- I. Acquisition may be made on Nasdaq Stockholm or in accordance with a tender offer to all of the shareholders.
- II. Acquisition of Class B shares may not result in the total holding of treasury shares, at any time, exceeding ten (10) per cent of all shares in the Company.
- III. Acquisition of Class B shares on Nasdaq Stockholm may only be effected at a price within the currently effective registered price interval on Nasdaq Stockholm, meaning the price interval between the highest bid and the lowest ask price.
- IV. Acquisition in accordance with a tender offer according to point I above shall be effected at a price corresponding to the lowest share price at the time of the offer with a maximum upward divergence of twenty (20) per cent.
- V. However, the authorization may be used on one or several occasions only until the 2017 annual general meeting.

### *Sales of bought-back shares*

Furthermore, the board of directors proposes that the annual general meeting authorize the board of directors to resolve to sell bought-back shares in accordance with the following.

- I. Sales of Class B shares may only take place outside Nasdaq Stockholm, with or without deviation from the shareholders' preferential rights and with or without payment in kind or payment by way of set-off. Such sales may be made at a price in cash or value for obtained property corresponding to the price for the sold Company shares at the time of the sale, with a divergence found reasonable by the board of directors.
- II. The number of Class B shares that may be sold should not amount to more than ten (10) per cent of the total number of shares in the Company.
- III. Sales in connection with company acquisitions may be made at a market value as decided by the board of directors.
- IV. However, the authorization may be used on one or several occasions only until the 2017 annual general meeting

The purpose of the authorization to acquire and sell Class B treasury shares is to finance the acquisition of operations through payment with treasury shares and to continuously adapt the Company's capital structure and thereby contribute to an increase in value for shareholders.

The resolution is valid only where approved by shareholders holding at least two-thirds of both the votes cast and the shares represented at the meeting.

### **Item 17. Resolution to authorize the board of directors to resolve on new share issues**

The board of directors proposes that the shareholders' meeting resolves to authorize the board of directors to resolve on issuance of maximum 600,000 new Class B shares, at one or more occasions until the next annual general meeting. Payment shall be made by cash, in kind, set-off and may otherwise be conditional in the event of full utilization; this authorization is equivalent to a dilution of 4.4 per cent of the capital and 2.6 per cent of the votes. Derogation from the shareholders' preferential rights shall be allowed to enable the company to issue shares in order to strengthen the financial position of the company and to enable acquisitions of companies and businesses. Upon deviation from the shareholders' preferential rights and payment in kind the subscription price shall be as close to the market value of the shares as possible.

The resolution is valid only where approved by shareholders holding at least two-thirds of both the votes cast and the shares represented at the meeting.

### **OTHER INFORMATION**

The number of shares in the Company is 12,921,721 and the number of votes in the Company is 24,182,971 divided into 1,251,250 Class A shares and 11,670,471 Class B shares. The Company does not own any of its own shares.

### **SHAREHOLDERS' RIGHT TO REQUEST INFORMATION**

Pursuant to Chapter 7 section 32 of the Swedish Companies Act (Sw. aktiebolagslagen) the board of directors and the managing director are under a duty to, if any shareholder so requests and the board of directors deems that it can be made without material damage to the Company, provide information, regarding circumstances which may affect the assessment of a matter on the agenda or of the Company's economic situation. Such duty to provide information also comprises the Company's relation to the other group companies, the consolidated accounts and such circumstances regarding subsidiaries which are set out in the foregoing sentence.

### **DOCUMENTATION**

The accounts, auditor's report (items 6-7), comprehensive proposals pursuant to items 12, 14-17, the board of directors report pursuant to Chapter 19 Section 22 of the Swedish Companies Act and the auditor's referred report pursuant to Chapter 8 Section 54 of the Swedish Companies Act will be kept available at the Company's office not later than three weeks before the meeting and will be sent free of charge to shareholders who so request and state their postal address. The documents will also be made available on the Company's website [www.rejlers.com/se](http://www.rejlers.com/se). All the above mentioned documents will also be presented at the shareholders' meeting.

Stockholm, April 2016  
*The board of directors*