



Notice to attend the annual general meeting in ÅAC Microtec AB (publ)

2019-04-18 ÅAC Microtec AB

The shareholders in ÅAC Microtec AB (publ), reg. no. 556677-0599, are hereby given notice to attend the annual general meeting at 13:00 p.m. on Thursday 23 May 2019 at Hotel Villa Anna, Odinslund 3, 753 10 Uppsala, Sweden. Registration for the meeting commences at 12:30 p.m.

Notice

Shareholders wishing to participate at the meeting must:

- (i) be entered in the shareholders' register, kept by Euroclear Sweden AB (the Swedish Central Securities Depository & Clearing Organisation), on the record day which is Friday 17 April 2019; and
- (ii) notify the company of their attendance and any assistant no later than Friday 17 May 2019.

Notification can be made via letter to ÅAC Microtec AB, Attn: Ann-Christin Lejman, Uppsala Science Park, SE-751 83 Uppsala, Sweden or by e-mail to finance@aacmicrotec.com.

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. 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.

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 and vote for their shares at the meeting. The shareholder must inform the nominee well in advance of Friday 17 May 2019, 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 registration certificate or, if not applicable, equivalent documents of authority. Power of attorney forms for those shareholders wishing to participate by proxy are available on the company's website www.aacmicrotec.com. The original version of the power of attorney shall also be presented at the meeting.

Proposed agenda

0. Opening of the meeting
1. Election of chairman of the meeting;
2. Preparation and approval of the voting list;
3. Approval of the agenda;
4. Election of one (1) or two (2) persons who shall approve the minutes of the meeting;
5. Determination of whether the meeting has been duly convened;

6. Submission of the annual report and the auditor's report as well as of the consolidated financial statements and the auditor's report on the group;
7. Resolution in respect of adoption of the profit and loss statement and the balance sheet as well as of the consolidated profit and loss statement and the consolidated balance sheet;
8. Resolution in respect of allocation of the company's loss according to the adopted balance sheet;
9. Resolution in respect of the members of the board of directors' and the CEO's discharge from liability;
10. Determination of the number of members of the board of directors as well as of the number of auditors;
11. Determination of the fees payable to the members of the board of directors and the auditors;
12. Election of members of the board of directors and auditors;
13. Resolution on guidelines for remuneration to the senior management;
14. Resolution on principles for the appointment of and instructions for a nomination committee;
15. Resolution on an authorization for the board of directors to increase the share capital; and
16. Closing of the meeting.

The nomination committee's proposed resolutions

The nomination committee is composed of the chairman of the board of directors of the company (i.e. Rolf Hallencreutz), Christer Jönsson (appointed by Fouriertransform AB), Craig Clark (appointed by himself), John Wardlaw (appointed by Coralinn LLP) and Jan Petersen (appointed by himself).

Following changes of the shareholding of the company, the nomination committee's composition has been subject to late changes, whereby Rikard Östberg (appointed by RP Ventures AB) were replaced by Jan Petersen. By reason thereof, the nomination committee's proposed resolutions in relation to items 1, 10-12 and 14 in the proposed agenda will be published through a separate press release, well in advance of the annual general meeting.

The board of directors' proposed resolutions

The board of directors of the company has presented the following proposed resolutions in relation to items 8, 13 and 15 in the proposed agenda.

Item 8. Allocation of the company's profit or loss

The board of directors proposes that the company's loss shall be carried forward in new account. Thus, no dividend is proposed for the financial year 2018.

Item 13. Resolution on guidelines for remuneration to the senior management

The board of directors proposes that the general meeting resolves on adoption of guidelines for remuneration and other employment conditions for the senior management the contents of which are substantially set forth below.

The main principle is that remuneration and other employment conditions for members of the senior management shall be based on market terms and competitive in order to ensure that the group can attract and retain competent members of the senior management at a reasonable cost for the company. The total remuneration for the senior management shall consist of fixed salary, variable remuneration, pension and other benefits. Variable remuneration shall be paid in cash and based on the result in relation to performance goals within the respective area of responsibility and be in line with the shareholders' interests. Variable



remuneration shall correspond to a maximum of 50 % of the fixed annual salary for the CEO and a maximum of 50 % of the fixed annual salary for other members of the group's senior management. Variable remuneration shall not entitle to pension, unless otherwise agreed upon. Other benefits such as a company car, additional health insurance and medical benefits shall be limited in value in relation to other remuneration and shall be paid only in so far as it is considered to be in accordance with the market for other members of senior managements holding corresponding positions on the employment market where the member in question is operating. The notice period upon notice given by the company shall be no longer than 12 months for all members of the senior management, with a right to redundancy payment after the expiration of the notice period corresponding to not more than 100 % of the fixed salary for a maximum of 12 months, meaning that the fixed salary and redundancy payment shall together not exceed 24 months' fixed salary. Any right to redundancy payment shall, as a main rule, decrease in situations where remuneration is received from another employer. Upon notice given by a member of the senior management, the notice period shall generally be 6 months for the CEO and 3-6 months for other members of the senior management. The board of directors shall be entitled to deviate from the guidelines in individual cases if there are special reasons for doing so.

The board of directors' complete proposal will be kept available as set forth under "Documentation" below.

Item 15. Resolution on an authorisation for the board of directors to increase the share capital

The board of directors proposes that the general meeting resolves on an authorisation for the board of directors to, during the period until the next annual general meeting and at one or more occasions, resolve upon issuance of new shares, warrants and/or convertible debentures. Payment may be made in cash, in kind, through set-off of claims or otherwise be conditional. The company's total number of share capital may by support of the authorisation be increased by an amount of not more than 20 % of the share capital and number of shares/votes in the company following the proposed preferential rights issue resolved on an extra general meeting 8 May 2019. The purpose behind the authorization and the reason for any deviation from the shareholders' preferential right is that issues should be able to take place in a time-efficient manner to finance company acquisitions or investments in new or existing businesses. Issuances of new shares, or issuances of warrants or convertibles pursuant to the authorization shall, when deviating from the shareholders' preferential rights, take place at a subscription price corresponding to the fair market value, as per the prevailing market conditions at the time when the shares, warrants and/or convertibles in question are issued.

Majority requirements

A resolution in accordance with item 15 requires support by shareholders holding not less than two-thirds of both the shares voted and of the shares represented at the general meeting.

Number of shares and votes in the company

The total number of shares in the company at the time of issuance of this notice is 68,719,829. The company does not hold any of its own shares.

Shareholders' right to request information

Pursuant to Chapter 7 section 32 of the Swedish Companies Act (*Sw. aktiebolagslagen (2005:551)*) 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 financial statements and such circumstances regarding subsidiaries which are set out in the foregoing sentence.



Documentation

The financial accounts, auditor's report, complete proposals and other documents to be dealt with at the general meeting will be kept available at the company's office not later than three weeks before the meeting. The documents will be sent free of charge to shareholders who so request and state their postal address. The documents will also be made available not later than the aforementioned date on the company's website www.aacmicrotec.com. All the above mentioned documents will also be presented at the general meeting.

Uppsala, April 2019

The board of directors

Official version of notice to attend the annual general meeting

The official version of the notice to attend the annual general meeting is in the Swedish language and available for download at www.aacmicrotec.com.

FOR MORE INFORMATION:

Please visit: www.aacmicrotec.com and www.clyde.space or contact:

Acting CEO Mats Thideman, investor@aacmicrotec.com

Chairman of the Board, Rolf Hallencreutz, investor@aacmicrotec.com

ABOUT ÅAC MICROTEC AB

ÅAC Microtec and its subsidiary Clyde Space offer a full turnkey mission service from design to on-orbit operations including reliable platforms in the range of 1 to 50 Kg; customizable to suit our customers' requirements. Our end-to-end service package enables our customers to reach their mission goals with a single, trusted point of contact. In addition, we supply a full range of subsystems for cube satellites and small satellites.

ÅAC Microtec's shares are traded on Nasdaq First North Premier Stockholm. G&W Fondkommission, e-mail ca@gwkapital.se, phone +46 8 503 000 50, is the Certified Adviser.