



## PRESS RELEASE

*This information was submitted for disclosure on 30 March 2016 at 11:40 (cet).*

# Notice of general meeting in Probi AB (publ)

**The shareholders of Probi AB (publ) are hereby officially convened to the Annual General Meeting (AGM) which will be held on Wednesday 27 April 2016 at 3:00 p.m. at Elite Hotel, Ideon Gateway, Scheelevägen 27, Lund, Sweden. The intention to participate must have been notified to the company no later than Thursday, 21 April 2016 at 4:00 p.m.**

### Right to participate

To be entitled to participate in the AGM, shareholders must be registered in the shareholders' register maintained by Euroclear Sweden AB as of Thursday, 21 April 2016 and have notified the company of their intention to participate no later than Thursday, 21 April 2016 at 4:00 p.m.

Shareholders whose shares are registered with a trustee must temporarily re-register their shares in their own name with Euroclear Sweden AB to be able to participate in the Meeting. Such registration must be completed no later than Thursday, 21 April 2016. This means that shareholders must notify the trustee of their intention to temporarily re-register these shares in ample time before this date.

### Notification of participation

Notification of participation in the AGM is to be made by letter to the address Probi AB (publ), Ideon, Gamma 1, SE-223 70 Lund, Sweden, by e-mail to [probi@probi.se](mailto:probi@probi.se) or by telephone to +46-46-286 89 70. The application must include the shareholder's name, personal identification number or corporate registration number and, where applicable, the number of advisors (max. two) intending to participate in the Meeting. If shareholders intend to be represented by proxy, a power of attorney and other authorisation documents must be included with the application. A power of attorney form is available from the company's website [www.probi.se](http://www.probi.se).

### Proposed agenda

1. Opening of the meeting.
2. Election of Chairman of the Meeting.
3. Preparation and approval of the list of shareholders entitled to vote at the Meeting.
4. Approval of the agenda.
5. Election of one or two officers to verify the minutes.
6. Determination of whether the Meeting has been duly convened.
7. Presentation of the annual report and the auditors' report, and the consolidated financial report and auditors' report on the consolidated financial report.
8. Address by the Chief Executive Officer.
9. Motions concerning the adoption of the income statement and balance sheet, and of the consolidated income statement and consolidated balance sheet.
10. Motions concerning the appropriation of the company's profit or loss as shown in the balance sheet adopted by the Meeting.
11. Motions concerning the discharge of the Board of Directors and the Chief Executive Officer from personal liability for their administration.
12. Approval of director fees and auditors fees.
13. Approval of the number of Board Members and Deputy Board Members and number of Auditors and Deputy Auditors.
14. Election of members of the Board and Chairman of the Board.
15. Election of auditors.
16. The Board's motion concerning guidelines for remuneration of senior executives.
17. The Board of Directors' motion concerning authorisation of the Board to make decisions regarding the transfer of treasury shares.
18. The Board of Directors' motion concerning authorisation of the Board to make decisions regarding a new issue of shares.
19. Appointment of a Nomination Committee
20. Closing of the meeting

Appendix: Notice of general meeting in Probi AB 2016.

*The information is such that Probi AB must disclose in accordance with the Swedish Securities Market Act and/or the Financial Instruments Trading Act.*

### FOR FURTHER INFORMATION, CONTACT:

Peter Nählstedt, CEO, Probi, tel +46 46 286 89 23 or mobile +46 723 86 99 83, e-mail: [peter.nahlstedt@probi.se](mailto:peter.nahlstedt@probi.se)  
Niklas Brandt, CFO, Probi, tel +46 46 286 89 26 or mobile +46 706 62 98 83, e-mail: [niklas.brandt@probi.se](mailto:niklas.brandt@probi.se)

### ABOUT PROBI

*Probi AB is a Swedish publicly traded bioengineering company that develops effective and well-documented probiotics. Through its world-leading research, Probi has created a strong product portfolio in the gastrointestinal health and immune system niches. Probi's products are available to consumers in more than 30 countries worldwide. Probi's customers are leading food, health-product and pharmaceutical companies in the Functional Food and Consumer Healthcare segments. Probi had sales of MSEK 216 in 2015. The Probi share is listed on NASDAQ OMX Stockholm, Small Cap. Probi has about 3,500 shareholders. Read more at [www.probi.se](http://www.probi.se).*



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16. The Board's motion concerning guidelines for remuneration of senior executives.
17. The Board of Directors' motion concerning authorisation of the Board to make decisions regarding the transfer of treasury shares.
18. The Board of Directors' motion concerning authorisation of the Board to make decisions regarding a new issue of shares.
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### Dividend (Item 10)

The Board has proposed a dividend SEK 1.00 per share. It is proposed that the record date for the dividend be 29 April 2016. If the AGM resolves in accordance with the Board's motion, it is estimated that the dividend will be distributed by Euroclear Sweden AB on 4 May 2016.

### Board of Directors, etc. (Items 2, 12 - 15)

The company's Nomination Committee, which has comprised Heinz-Jürgen Bertram (Symrise), Jannis Kitsakis (4:e AP-fonden) and Bengt Jeppsson, has submitted the following proposals:

**Chairman of the Meeting:** Christian Lindhé

**Board of Directors:** Re-election of the Board members Jörn Andreas, Benedicte Fossum, Jan Nilsson, Jonny Olsson, Jean-Yves Parisot and Eva Redhe.

**Chairman of the Board:** Re-election of Jean-Yves Parisot.

**Director fees:** SEK 1,175,000, of which SEK 300,000 to be paid to the Chairman of the Board and SEK 175,000 to be paid to each of the other members of the Board. Following an agreement with Probi, a director fee may be invoiced through a company, whereby the invoiced fee is to be adjusted to ensure cost neutrality for Probi.

**Auditors:** Re-election of the registered public accountant firm Deloitte AB and the Authorised Public Accountant Per-Arne Pettersson as the Auditor in charge.

**Audit fee:** According to approved account under submitted quotation.

Details about the proposed members of the Board are available on the company's website: [www.probi.se](http://www.probi.se).

### The Board's motion concerning guidelines for remuneration of senior executives (Item 16)

The board proposes that the annual general meeting resolves to adopt the following guidelines for remuneration to senior executives in Probi. Probi shall offer a market-based total remuneration package that facilitates the recruitment and retention of senior executives. The remuneration paid to company management shall comprise a fixed salary, variable salary, the possibility to participate in long-term



share or share-price related incentive plans, pension and other remuneration. Collectively, these components make up the individual's total remuneration package.

The fixed salary shall take into account the individual's areas of responsibility and experience. The variable salary portion shall be based on the individual's fulfilment of quantitative and qualitative goals and shall amount to a maximum of 50% of fixed salary. Share or share-price related incentive plans shall be linked to pre-determined share-price related performance criteria and shall ensure a long-term commitment to the development of the company. Other remuneration and benefits shall be market-based and shall help promote the executive's ability to carry out his or her duties. Company management's contracts of employment include termination provisions. These contracts state that employment may usually be terminated at the employee's request with a three- to six-month notice period and, at the company's request, with a six- to twelve-month notice period. The individual's salary shall remain unchanged during the notice period.

The Remuneration Committee shall be entitled to waive the abovementioned guidelines if, in the opinion of the board, and on a case-by-case basis, special grounds exist to justify such a departure.

#### **The Board of Directors' motion concerning authorisation of the Board to make decisions regarding the transfer of treasury shares (Item 17)**

The Board has proposed to the AGM that the Board be authorised during the period prior to the next AGM to make decisions, on one or more occasions, regarding the transfer of treasury shares. The transfer of treasury shares may occur on NASDAQ OMX Stockholm at a price per share that is within the registered span of share prices at the particular time. The treasury shares may also be transferred in another manner either applying or disapplying the pre-emptive rights of the shareholders. In such cases, the transfer is to occur in return for cash payment, in return for payment in property other than cash or through the offsetting of debt. The purpose of the proposed authorisation is to provide the Board with increased latitude in its efforts to optimise the company's capital structure.

#### **The Board of Directors' motion concerning authorisation of the Board to make decisions regarding a new issue of shares (Item 18)**

The Board has proposed to the AGM that it authorise the Board during the period prior to the next AGM to make decisions, on one or more occasions, regarding the issue of not more than 936,530 shares. In this context, the Board is to be entitled to disapply the shareholders' pre-emptive rights as well as provisions under Chapter 13, Section 5, Paragraph 1, item 6 of the Companies Act (payment in kind, payment by offset or other terms and conditions). The issue price for the new shares is to be determined on the basis of the prevailing market price at the time of issue. The purpose of the authorization is to provide the Board with increased latitude in its efforts to optimise the company's capital structure, to enable the financing of potential acquisitions through payment in treasury shares and to facilitate efforts to broaden and strengthen the company's ownership structure over the long term.

If the authorisation is exercised in full, it will entail approximately 9% dilution of the share capital and voting rights.

For resolutions to be valid in accordance with the Board's motions under Items 17 – 18, they must be supported by shareholders representing at least two thirds of both the votes cast and the shares represented at the AGM.

#### **Nomination Committee (Item 19)**

The shareholders Symrise, 4:e AP-Fonden and Bengt Jeppsson have proposed that the AGM appoint a Nomination Committee, comprising four members, to perform the duties pursuant to the Swedish Code of Corporate Governance. Heinz-Jürgen Bertram (representing Symrise), Marianne Flink (representing Swedbank Robur Fonder), Jannis Kitsakis (representing 4:e AP-fonden) and Bengt Jeppsson (representing minor shareholders) are proposed as members of the Nomination Committee. If any of the shareholders who have appointed a member of the Nomination Committee divests a significant portion of his/her shares in the company before the Nomination Committee has completed its assignment, the member that the shareholder has appointed, should the Nomination Committee so decide, must step down and, should the Nomination Committee see fit, this member will be replaced by a new member appointed by the shareholder who at that point in time is the registered shareholder with the largest number of voting rights who is not already represented on the Nomination Committee. If, before the Nomination Committee has completed its assignment, any of the members of the Nomination Committee ceases to represent the shareholder who has appointed such a member, that member, should the Nomination Committee so decide, is to be replaced by a new member appointed by that shareholder. If the registered ownership conditions should change significantly in other respects before the Nomination Committee has completed its assignment and the Nomination Committee so decides, the composition of the Nomination Committee is to be changed in accordance with principles described above, or the Nomination Committee is to complete its work without appointing a new member.

#### **Documentation, etc.**

The Annual Report, Auditor's Report, the auditors statement in accordance with Chapter 8, Section 54 of the Swedish Companies Act and other documentation will be available at the company and on its website, [www.probi.se](http://www.probi.se), no later than three weeks prior to the Meeting and will be sent to those shareholders who so request and who state their postal address.

The shareholders are reminded of their entitlement to request disclosures in accordance with Chapter 7, Section 32 of the Companies Act.

The number of shares of Probi AB totals 9,365,300, which carry an equal number of voting rights. Of these shares, 250,000 are held in treasury.

Lund, March 2016

**Board of Directors of Probi AB (publ)**

*(This is a translation of the Swedish version. When in doubt, the Swedish wording prevails.)*