

## **NOTICE OF ANNUAL GENERAL MEETING IN RABBALSHEDA KRAFT AB (PUBL)**

Rabbalshede Kraft AB (publ), Corp. Reg. No.: 556681-4652, hereby gives notice to shareholders to attend the Annual General Meeting on Wednesday 1 June 2016 at 4:00 p.m. at Elite Park Avenue Hotel, Kungssportsavenyen 36-38 in Gothenburg, Sweden. Registration for the Annual General Meeting starts at 3:00 p.m.

### **Notification of participation**

Any shareholder wishing to participate at the Annual General Meeting (AGM) must;

be recorded as a shareholder in the share register maintained by Euroclear Sweden AB (previously VPC AB) as of Thursday, 26 May 2016,

and must give notice of their intention to participate at the Meeting to the company by telephone +46 (0) 525 197 00, by e-mail to [info@rabbalshedekraft.se](mailto:info@rabbalshedekraft.se), in the form available at [www.rabbalshedekraft.se](http://www.rabbalshedekraft.se), or by letter addressed to Rabbalshede Kraft AB (publ), Marknadsvägen 1, SE-457 55, Rabbalshede, Sweden not later than 5:00 p.m. on Thursday 26 May 2016.

When notifying attendance, state your name, address, telephone number, personal identity number or corporate registration number as well as the number of advisers.

Shareholders whose shares are registered with a trustee must temporarily re-register their shares in their own name with Euroclear Sweden AB to be entitled to participate in the AGM. This means that shareholders should notify the trustee in ample time to allow registration in the share register by Thursday 26 May 2016.

Shareholders who wish to be represented by proxy, must draw up a dated power of attorney for the proxy. The power of attorney can be obtained from the company and is also available on the company's website, [www.rabbalshedekraft.se](http://www.rabbalshedekraft.se). An original of the proxy should be remitted in good time ahead of the AGM to the company at the above address. Proxies representing a legal entity must enclose a copy of the current registration certificate or other appropriate documentation.

### **Agenda items at the Meeting**

#### Proposed agenda

- 1) Opening of the Meeting;
- 2) Election of Chairman of the AGM;
- 3) Preparation and verification of the voting list;
- 4) Election of one or two officers to verify the minutes;
- 5) Determination of whether the Meeting has been duly convened;
- 6) Approval of the agenda;
- 7) Address by the President;
- 8) Presentation of the Annual Report and the Auditors' Report submitted;
- 9) Resolution on:
  - a) adoption of the Income Statement and Balance Sheet; and consolidated income statement and Consolidated balance sheet
  - b) appropriations of the company's profit or loss as shown in the adopted balance sheet;
  - c) discharge from liability of the members of the Board and of the President;
- 10) Approval of the number of Board Members and Deputy Board Members;
- 11) Approval of the fees to be paid to the Board members and auditors;
- 12) Election of the Board members, Nomination Committee and auditors;

- 13) Resolution on guidelines for setting remuneration and other benefits for the President and other members of the company's management;
- 14) Resolution on authorization of the Board of Directors, or the party appointed by the Board in its stead, to make any minor adjustments to resolutions adopted by the Meeting that may prove necessary for registration of these resolutions at the Swedish Companies Registration Office and Euroclear Sweden AB;
- 15) Closing of the Meeting.

## **Motions**

The Nomination Committee's proposals will be published on the company's website at the latest by Wednesday 18 May 2016.

The Board of Directors has submitted the following proposals:

### 13. Resolution on guidelines for setting remuneration and other benefits for the President and other members of the company's management

#### *Fees for the Board of Directors*

Board fees are resolved by the AGM acting on a proposal from the Nomination Committee. However, the Board is entitled to task any individual Board member with performing consulting services for the company. In particular cases, elected Board members may be remunerated for services within their respective areas of expertise that do not comprise part of the work of the Board. Remuneration for these services is set at market rates, which must be approved by the Board.

#### *Remuneration of the company's executive management*

The Board proposes the following guidelines for setting remuneration and other benefits for the company's executive management. The guiding principle is to offer remuneration and other terms of employment for the company's executive management at competitive market rates in order to ensure that the company can attract and retain competent executives.

*Salaries and other benefits:* Remuneration for the company's executive management comprises a fixed salary and pension. The fixed salary is normally reviewed on an annual basis. In addition to fixed salary, variable salary may be paid under the condition that variable salary never exceeds 50% of the annual salary. Furthermore, the company's executive management is entitled to customary non-monetary benefits, such as company cars and occupational health services. In addition to these benefits, company housing and other benefits may be offered in individual cases, but should only comprise a limited part of remuneration.

*Pension:* The company's executive management are offered defined-contribution pension agreements. Premiums correspond to the applicable premium provisions under ITP 1 at that time. Under the defined-contribution pension agreement, the pension amounts to the sum of premiums paid in and any return on capital with no guaranteed pension level. Under the framework of the defined-contribution pension plan, there is no defined date for retirement.

*Notice period and severance pay:* Notice periods are limited to a maximum of one year if notice is given by the company, and a maximum of one year if notice is given by the executive. In addition, when notice is given by the company, severance pay may be payable in an amount corresponding to a maximum of 12 months' salary less income earned from any other employer.

*Incentive scheme:* A resolution must be taken on share and share-price-based incentive schemes for the company's executive management by the General Meeting.

*Remuneration Committee:* A Remuneration Committee appointed by the Board is tasked with preparing questions pertaining to remuneration policies, remuneration and other terms of employment for the company's executive management. Detailed policies for setting salaries,

This is a translation of the Swedish version. In case of any inconsistency in relation to the Swedish version, the Swedish version shall prevail.

pensions and other benefits must comply with the established salary policy set by the Remuneration Committee for the company's executive management.

*Deviations in individual cases:* The Board is entitled to deviate from these guidelines if specific reasons to motivate this are found in individual cases. A disclosure must be made of any such deviation and its underlying reason reported at the next AGM.

Any resolution in line with the above requires the support of shareholders representing more than 50% of the votes cast.

### **Number of shares and votes**

On the notification date for the AGM, the total number of shares outstanding in the company is 126,843,931, of which 1,000,000 are class A shares and 125,843,931 are class B shares. The total number of votes is 13,584,393.1. The company does not hold any shares in itself.

### **Disclosures**

On the request of any shareholder and provided the Board deems that it can be performed without any significant damage to the company, the Board and the President will provide information on the circumstances that may impact the assessment of an agenda item, conditions that might influence the assessment of the company's or subsidiary's financial situation and the company's relation to other Group companies.

### **Annual Report and other documents**

The full proposals for resolution under items 2, 10, 11 and 12 will be made available to shareholders from the company's office and on the company's website [www.rabbalshedekraft.se](http://www.rabbalshedekraft.se) by Wednesday 18 May 2016 at the latest. The board's proposal with respect to resolution under item 13 is available to shareholders from the company's office and on the company's website [www.rabbalshedekraft.se](http://www.rabbalshedekraft.se) by Wednesday 4 May 2016. The Annual Report and Auditors' Report for the period 1 January 2015 through 31 December 2015 will be available to shareholders from the company's office and on the company's website, [www.rabbalshedekraft.se](http://www.rabbalshedekraft.se) from Wednesday 11 May 2016.

All other statutory documents will be sent to shareholders who request this after the company has received the request which must include the shareholder's address. All documents will be available at the Annual General Meeting.

The printed version of the Annual Report will be distributed by mail to shareholders on request to the company in advance of the AGM.

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Rabbalshede Kraft AB (publ)  
Board of Directors