

08.30 CET / 2021-03-11 / InCoax Networks AB (SEMM:INCOAX)

*In case of any discrepancy between the English and Swedish language versions of this document, the Swedish language version shall prevail.*

## Notice of extraordinary shareholders' meeting in InCoax Networks AB

**The shareholders of InCoax Networks AB, Reg. No. 556794-1363, are hereby invited to the extraordinary shareholders' meeting to be held on Wednesday 31 March 2021.**

In light of the ongoing Covid-19 pandemic and in order to reduce the risk of infection spreading, the board of directors of InCoax Networks AB ("InCoax") has decided that the meeting will be held only by advance voting (postal vote) in accordance with temporary legislation. This means that the meeting will be conducted without the physical presence of shareholders, proxies or external parties and that shareholders' exercise of voting rights at the meeting can only take place by shareholders voting in advance in the order prescribed below. Information on the resolutions passed by the meeting will be published on Wednesday 31 March 2021, as soon as the outcome of the advance voting is finally compiled.

### Right to participate and notification

Shareholders wishing to participate in the meeting must:

- *partly* be listed in the company's share register kept by Euroclear Sweden AB as of Tuesday 23 March 2021; and
- *partly* have notified their participation no later than Tuesday 30 March 2021 by casting their advance vote to the company in accordance with the instructions under the heading "Voting in advance" below so that the advance vote is received by the company no later than that day.

### Trustee-registered shares

Shareholders whose shares are trustee-registered in the name of a bank or other trustee must, to be able to exercise their voting rights at the meeting by advance voting, request the trustee to register their shares in their own name with Euroclear Sweden AB (so called "voting rights registration"). Such voting rights registration must be implemented by the trustee no later than as of Thursday 25 March 2021. Accordingly, shareholders must well in advance before this date notify their trustee of their request of such voting rights registration.

### Voting in advance

Shareholders may exercise their voting rights at the meeting only by voting in advance, so called postal voting in accordance with Section 22 of the Act (2020:198) on temporary exceptions to facilitate the execution of shareholders' meetings in companies and other associations. A special form shall be used for advance voting. The form is available on the company's website ([www.incoax.com](http://www.incoax.com)). The advance voting form is considered as the notification of attendance to the meeting. The completed voting form must be submitted to the

company no later than on Tuesday 30 March 2021. The completed and signed form shall be sent to InCoax Networks AB, att: Bolagsstämman, Utmarksvägen 4, SE-802 91 Gävle, Sweden. A completed form may also be submitted electronically and is to be sent to [peter.hasselberg@incoax.com](mailto:peter.hasselberg@incoax.com). If a shareholder votes in advance through a proxy, a written and dated power of attorney signed by the shareholder must be attached to the form. A proxy form is available on the company's website ([www.incoax.com](http://www.incoax.com)). If the shareholder is a legal entity, a registration certificate or equivalent document shall be enclosed to the form. The shareholder may not provide special instructions or conditions in the voting form. If so, the vote is invalid. Further instructions and conditions are included in the advance voting form.

### Proposed agenda

0. Opening of the meeting.
1. Election of Chairman of the meeting.
2. Preparation and approval of the register of voters.
3. Approval of the agenda.
4. Election of one or two persons to confirm the minutes.
5. Determination as to whether the meeting has been duly convened.
6. Resolution on approval of the board of directors' resolution on rights issue of units.
7. Closing of the meeting.

### Proposed resolutions

#### *Item 1: Election of Chairman of the meeting*

The board of directors proposes that lawyer Ola Grahn is elected as Chairman of the meeting or, in his absence, the person appointed by the board of directors instead.

#### *Item 2: Preparation and approval of the register of voters*

The register of voters that is proposed to be approved is the register of voters prepared by the company, based on the share register of the meeting and received advance votes, controlled by the person confirming the minutes of the meeting.

#### *Item 4: Election of one or two persons to confirm the minutes*

Peter Hasselberg is proposed to, together with the Chairman, confirm the minutes of the meeting, or, in his absence, the person appointed by the board of directors instead. The assignment to confirm the minutes also includes controlling the register of voters and that received advance votes are correctly reproduced in the minutes.

#### *Item 6: Resolution on approval of the board of directors' resolution on rights issue of units*

The board of directors proposes that the meeting resolves to approve the board of directors' resolution of 11 March 2021 on the issue of units consisting of shares and warrants in accordance with the following conditions:

## REGULATORY PRESS RELEASE

11 MARCH 2021

1. The company's share capital shall increase with a maximum of SEK 3,430,299.25 through new issue of a maximum of 9,147,465 units (of which a maximum of SEK 2,286,866.25 pertains to increase due to new issue of shares, and a maximum of SEK 1,143,433.00 pertains to increase due to new issue of warrants).
2. Each unit consists of one (1) new share and one (1) warrant series 2021 ("TO 2021"). In total, the issue comprises a maximum of 9,147,465 shares and a maximum of 9,147,465 TO 2021.
3. The subscription price shall be SEK 4.50 per unit, corresponding to a subscription price of SEK 4.50 per share. Any amount exceeding the quotient value of the shares shall be added to the free share premium reserve. The warrants are issued without consideration.
4. Subscription of units with preferential rights shall be made by exercise of unit rights. The right to receive unit rights for subscription of units with preferential rights shall vest in those who, on the record date, are registered as shareholders and thereby are allotted unit rights in relation to their shareholding as of the record date.
5. The record date for receipt of unit rights and the right to participate in the issue with preferential rights shall be 8 April 2021.
6. Each existing share entitles to one (1) unit right and three (3) unit rights entitle to subscription of one (1) unit.
7. If not all units are subscribed for by exercise of unit rights, allotment of the remaining units shall be made within the highest amount of the issue:
  - (i) *firstly*, to those who have subscribed for units by exercise of unit rights (regardless of whether they were shareholders on the record date or not) and who have applied for subscription of units without exercise of unit rights and if allotment to these cannot be made in full, allotment shall be made pro rata in relation to the number of unit rights that each and every one of those, who have applied for subscription of units without exercise of unit rights, have exercised for subscription of units;
  - (ii) *secondly*, to those who have applied for subscription of units without exercise of unit rights and if allotment to these cannot be made in full, allotment shall be made pro rata in relation to the number of units the subscriber in total has applied for subscription of units; and
  - (iii) *thirdly*, to those who have provided underwriting commitments regarding subscription of units, in proportion to such underwriting commitments.

To the extent that allotment in any section above cannot be done pro rata, allotment shall be determined by drawing of lots.
8. Subscription of units by exercise of unit rights shall be made through cash payment during the time period from and including 12 April 2021 up to and including 26 April 2021. Subscription of units through payment means that the subscriber authorizes an issuing agent engaged by the company to execute subscription on a subscription list regarding the number of free-of-charge warrants that the subscribed units consist of.

Subscription of units without exercise of unit rights shall be made on a separate subscription list during the same time period as subscription by exercise of unit rights shall be made. Payment for units subscribed for without exercise of unit rights is to be made no

later than the third banking day after notice on the allotment has been sent to the subscriber through promissory note.

The board of directors shall have the right to prolong the time period for subscription and payment.

9. Subscription can only be made in units and thus not by shares or warrants individually. Allotment may only be made in units. However, after the issue, the shares and warrants will be separated.
10. The shares issued in connection with the unit issue convey right to dividends as from the first record date for dividends occurring after the issue resolution.
11. For TO 2021 and the exercise of the subscription right, the following substantial terms and conditions are applicable:
  - (a) Two (2) TO 2021 entitles the right to acquire one (1) new share in the company against cash consideration of SEK 5 per share. Any amount exceeding the quotient value of the shares shall be added to the free share premium reserve.
  - (b) The subscription price and the number of shares that each TO 2021 entitles right to subscribe for shall be subject to customary recalculation formulas in the event of a consolidation or split, rights issue and similar events.
  - (c) TO 2021 shall be exercised during the period from and including 1 December 2021 up to and including 31 December 2021.
  - (d) Shares issued upon exercise of TO 2021 shall confer right to dividends from the first record date for dividends that occurs following effectuation of the subscription to such extent that the share has been recorded as interim share in the company's share ledger.
12. For the resolution to be valid, the proposal must be resolved upon by at least two thirds of both the votes cast and the shares represented at the meeting. At the counting of votes, shares held and represented by Saugatuck Invest AB ("**Saugatuck**") shall be disregarded from.
13. The company's CEO shall be authorized to make such minor formal adjustments of the issue resolution as might be necessary in connection with registration with the Swedish Companies Registration Office (Sw. Bolagsverket) or Euroclear Sweden AB.

The shareholder Saugatuck, controlled by the chairman Peter Agardh, has been granted an exemption (see AMN 2021:16) by the Swedish Securities Council (Sw. Aktiemarknadsnämnden) from the mandatory bid obligation which, according to Section III.1 of the Swedish Corporate Governance Board's takeover rules for certain trading platforms, otherwise could emerge in relation to Saugatuck's subscription of its pro rata share in the rights issue and upon fulfilment of Saugatuck's guarantee commitment to subscribe for the shares and warrants that the other shareholder do not subscribe for, and the exercise of warrants by Saugatuck for subscription of shares. The exemption is conditional upon 1) the shareholders before the shareholders' meeting in the company that is to approve the Board's issue resolution receives information on the capital and vote share respectively that Saugatuck may obtain by subscribing for shares and warrants in addition to its preference share and exercise the warrants for share subscription, and that 2) the shareholders' meeting's resolution is approved by at least two thirds of both the votes cast and the shares represented at the shareholders' meeting, where shares held and represented by Saugatuck shall be disregarded from when

## REGULATORY PRESS RELEASE

11 MARCH 2021

counting votes. Saugatuck's capital and vote share in the company may amount to not more than approximately 41.74 percent by Saugatuck subscribing for its share of the rights issue and fulfilling the guarantee commitment, as well as exercising the warrants, which Saugatuck may be assigned in the rights issue, for subscription of shares, and other warrant holders decide not to exercise the warrants for subscription of shares.

**Shareholders' right to information**

The board of directors and the CEO shall, if any shareholder so requests and the board of directors considers that this can be done without significant damage to the company, provide information on circumstances that may affect the assessment of a matter on the agenda. Requests for such information must be submitted via e-mail to [peter.hasselberg@incoax.com](mailto:peter.hasselberg@incoax.com) or by post to InCoax Networks AB, att: Bolagsstämman, Utmarksvägen 4, SE-802 91 Gävle, Sweden, no later than Sunday 21 March 2021. The information is provided by keeping it available at the company's office and website, no later than Friday 26 March 2021. The information will also be sent within the same time to the shareholders who have requested it and provided their postal or e-mail address.

**Meeting documents**

A complete proposal pursuant to item 6 and ancillary documents pursuant to the Swedish Companies Act, are presented by being kept available at the company's office at Utmarksvägen 4, SE-802 91 Gävle, Sweden, and at the company's website ([www.incoax.com](http://www.incoax.com)) as from no later than two weeks before the meeting, and will also be sent to shareholders who request it and provide their address. The share register of the meeting will also be available at the company's office at the address above.

**Processing of personal data**

For information on how your personal data is processed, please see <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

**Number of shares and votes in the company**

As of the date of this notice to attend the meeting, the total number of shares and votes in the company amounts to 27,442,396. The company does not hold any own shares.

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Gävle in March 2021  
InCoax Networks AB (publ)  
The Board of Directors

**For further information, please contact:**

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*This information was submitted for publication, through the agency of the contact person set out above, at 11 March 2021, at 08.30 CET.*

**About InCoax Networks AB**

InCoax Networks AB (publ) is innovating the reuse of existing in-building infrastructure for broadband access. We provide the next-generation MultiGigabit networking solutions to the world's leading telecom and broadband service operators. For further information on the company, visit [incoax.com](http://incoax.com). Augment Partners AB, Phone: +46 8-505 651 72, e-mail: [info@augment.se](mailto:info@augment.se), is the Company's Certified Adviser.