

Stockholm, February 27, 2023

## PRESS RELEASE - NAXS AB (publ)

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N.B. The English text is an in-house translation. In the event of any discrepancies between the text in this document and the Swedish document, the latter shall prevail.

## NOTICE OF ANNUAL GENERAL MEETING IN NAXS AB (publ)

The shareholders of NAXS AB (publ), reg. no. 556712-2972, with its registered office in Stockholm (the “**Company**” or “**NAXS**”), are hereby invited to the annual general meeting (the “**Meeting**”) on Thursday 30 March 2023 at 11.00 a.m. (CET) at the offices of Advokatfirman Vinge, Smålandsgatan 20, Stockholm, Sweden. Registration starts at 10.30 a.m. (CET).

### PRECONDITIONS FOR PARTICIPATION

Shareholders that wish to participate in the Meeting,

*shall* be registered in the share register maintained by Euroclear Sweden AB by Wednesday 22 March 2023;

*and shall* have notified the Company of their intention to attend the Meeting and of any representative/proxy/advisor who will represent/accompany the shareholder to the Meeting by Friday 24 March 2023. Notification shall be sent in writing to NAXS AB (publ), Attn: Gösta Lundgren, Nybrogatan 8, SE-114 34 Stockholm, Sweden or by e-mail (info@naxs.se). Notification shall include the shareholder's name, personal identification number/corporate registration number (or similar), address and daytime telephone number, as well as, if applicable, details of representatives, proxies and advisors.

### PROXY

Shareholders represented by proxy must submit a written and dated power of attorney. If the power of attorney is executed by a legal person, a certified copy of the certificate of registration or equivalent must be attached. The power of attorney is valid for a period of one year from its issuance; however, the power of attorney may be valid for up to five years from its issuance if explicitly stated. The original power of attorney and certificate of registration should be submitted to the Company by post at the address above in due time prior to the Meeting. A proxy form is available on the Company's website (www.naxs.se) and will be sent to shareholders who request the form. To facilitate registration at the Meeting, it is recommended that the proxy and the certificate of registration or equivalent certificate of authority are sent to the Company as set out above so that it is received no later than Friday 24 March 2023.

### NOMINEE-REGISTERED SHARES

To be entitled to participate in the Meeting, shareholders whose shares are registered in the name of a nominee/custodian must, in addition to providing notification of participation, re-register their shares in their own names in the share register maintained by Euroclear Sweden AB so that the

shareholder is recorded in the share register relating to the circumstances on Wednesday 22 March 2023. Such registration may be temporary (so-called voting right registration) and must have been effected at Euroclear Sweden AB no later than on Friday 24 March 2023, and the shareholders must therefore advise their nominees well in advance of this date.

### **RIGHT TO REQUEST INFORMATION**

The shareholders are reminded of their right to, at the Meeting, obtain information from the board and CEO in accordance with Chapter 7 Section 32 of the Swedish Companies Act (Sw. *aktiebolagslagen*). Shareholders who wish to submit questions in advance may do so by sending post to Nybrogatan 8, SE-114 34 Stockholm, Sweden or by e-mail to [info@naxs.se](mailto:info@naxs.se).

### **NUMBER OF SHARES AND VOTES**

As of the date of this notice there are in total 11,152,585 shares and votes in the Company. The Company holds 75,000 own shares as of the date of this notice.

### **PROPOSED AGENDA**

1. Opening of the Meeting
2. Election of the chairman of the Meeting
3. Preparation and approval of the voting list
4. Approval of the agenda
5. Election of two persons to verify the minutes together with the chairman of the Meeting
6. Determination as to whether the Meeting has been duly convened
7. Presentation by the CEO, submission of the annual accounts and the auditor's report, as well as consolidated accounts and auditor's report on consolidated accounts
8. Resolution on
  - a. the adoption of the profit and loss statement and balance sheet, as well as the consolidated profit and loss statement and the consolidated balance sheet;
  - b. appropriation of the Company's result according to the adopted balance sheet; and
  - c. discharge of the members of the board and the CEO from liability
9. Determination of the number of members of the board
10. Determination of fees to be paid to the members of the board and auditor
11. Election of members of the board and chairman of the board
12. Election of auditor
13. The nomination committee's proposal regarding election of members of the nomination committee
14. Presentation of the board's remuneration report for approval
15. The proposal from the board to authorise the board to acquire the Company's own shares
16. The proposal from the board to resolve to reduce the share capital and resolve on a bonus issue
17. The proposal from the board to amend the articles of association to allow the board to collect powers of attorneys and advance voting ahead of general meetings
18. Closing of the Meeting

### ***Proposals of the nomination committee***

**Items 2 and 9-13: Election of chairman of the Meeting, determination of the number of members of the board, determination of the fees to be paid to the members of the board and auditor, election of members of the board and chairman of the board, election of auditor and election of members of the nomination committee**

The nomination committee of the Company proposes that the Meeting resolves in accordance with the following;

- Joel Wahlberg from Advokatfirman Vinge is proposed to chair the Meeting.

- It is proposed that, for the period until the end of the next annual general meeting, the board shall consist of five members without any deputy members of the board.
- Daniel Gold, Meg Eisner, Nikolai Jebsen, Børge Johansen and Synne Syrrist are proposed for re-election as members of the board for the time until the end of the next annual general meeting. It is also proposed that Daniel Gold is re-elected as chairman of the board. For information regarding the proposed board members, reference is made to the Company's annual report and the Company's website, [www.naxs.se](http://www.naxs.se).
- The registered auditing company Ernst & Young AB is proposed to be re-elected as auditor for the period until the end of the next annual general meeting, which is in accordance with the board of directors' recommendation. Should the nomination committee's proposal for auditor be adopted, Ernst & Young AB has announced that authorised public accountant Mona Alfredsson will be appointed auditor in charge.
- For the period until the end of the next annual general meeting, it is proposed that the members of the board shall be paid a total amount of SEK 918,750 with the three independent directors, Synne Syrrist, Nikolai Jebsen and Børge Johansen, receiving a fee of SEK 306,250 each, and the two directors associated with QVT, Daniel Gold and Meg Eisner, foregoing any fee. It is proposed that auditor fees shall be paid in accordance with an approved invoice.
- Meg Eisner (representing QVT Financial LP), Didrik Hamilton (representing himself) and Amaury de Poret (representing himself) are proposed as members of the nomination committee. It is also proposed that Amaury de Poret is elected as chairman of the nomination committee.

### ***Proposals of the board***

#### **Item 8b: Appropriation of the Company's results**

The funds at the Meeting's disposal consists of the result of the year, SEK 76,767,547, the share premium reserve, SEK 577,705,947, and the Company's accumulated results, SEK -83,788,268, in total SEK 570,685,226.

The board proposes that the funds at the Meeting's disposal shall be allocated as dividends to the shareholders of SEK 3.75 per share and that the remaining unrestricted equity is carried forward. Monday 3 April 2023 is proposed as record day for dividends.

#### **Item 15: Proposal to authorise the board to acquire the Company's own shares**

The board proposes that the Meeting resolves to authorise the board to decide on the acquisition of the Company's own shares where, principally, the following shall apply;

1. Acquisition of own shares shall take place on Nasdaq Stockholm.
2. The authorisation may be utilised on one or several occasions, however not longer than until the next annual general meeting.
3. Shares may be acquired to the extent that the Company's holding of its own shares, on any occasion, does not exceed ten (10) per cent of the Company's total shares.
4. Acquisition of shares may only take place at a price within the price interval, on any occasion, recorded on Nasdaq Stockholm, which refers to the interval between the highest buying price and the lowest selling price.

The purpose of the proposed authorisation is to provide flexibility in relation to the Company's possibilities to return capital to its shareholders, to improve the capital efficiency in the Company, and to prevent an excessively wide NAV/share price discount in relation to the Company's shares, which altogether is deemed to be susceptible to have a positive impact on the Company's share price and thereby contribute to an increased shareholder value.

The board of directors' statement in accordance with Chapter 19 Section 22 of the Swedish

Companies Act will be held available together with the proposal and on the Company's website no later than three weeks prior to the Meeting.

**Item 16: Proposal to resolve to reduce the share capital and resolve on a bonus issue**

The board proposes that the Meeting resolves to reduce the share capital and resolves on a bonus issue in accordance with item (a) - (b) below. The resolutions are contingent of each other and are therefore proposed to be adopted as one resolution.

**(a) Reduction of the share capital by way of cancellation of own shares**

The board proposes that the Meeting resolves to reduce the Company's share capital with SEK 5,043.67 for allocation to unrestricted equity. The reduction shall be made by cancellation of the 75,000 acquired own shares that are held by the Company on the day of the notice to Meeting.

**(b) Bonus issue without the issuance of new shares**

The board proposes that the Company's share capital shall be increased with SEK 5,043.67 with the amount being transferred from unrestricted equity (according to the balance sheet to be adopted by the Meeting). The bonus issue shall be carried out without the issuance of new shares.

The board of directors' statement in accordance with Chapter 20 Section 13 of the Swedish Companies Act and the auditors statement in accordance with chapter 20 section 14 of the Swedish Companies Act will be held available together with the proposal and on the Company's website no later than three weeks prior to the Meeting.

**Item 17: Proposal to amend the articles of association to allow the board to collect powers of attorneys and advance voting ahead of general meetings**

The board proposes a new 13 § of the articles of association in accordance with the below. The proposal to adopt a new 13 § is proposed to enable the board to collect powers of attorneys in accordance with the procedure described in Chapter 7, Section 4 of the Swedish Companies Act and to authorise the board to decide that the shareholders shall be entitled to exercise their voting rights by post prior to a general meeting to facilitate for shareholders who cannot attend the meeting in person.

**§ 13**

*The board of directors may collect powers of attorney in accordance with the procedure described in Chapter 7, Section 4, second paragraph 2 of the Swedish Companies Act (2005:551).*

*The board of directors has the right before a general meeting to decide that shareholders shall be able to exercise their right to vote by post before the general meeting.*

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**SPECIAL MAJORITY REQUIREMENTS**

A resolution in accordance with the proposal in item 15, 16 and 17 above shall only be valid where supported by not less than two-thirds of both the votes cast and the shares represented at the Meeting.

**DOCUMENTATION**

The annual report and the auditor's report, the remuneration report, the complete proposals from the board and the auditor's and the board of directors' statements according to the Swedish Companies Act will be held available at the Company's office on Nybrogatan 8, Stockholm, Sweden, as well as on the Company's website, [www.naxs.se](http://www.naxs.se) no later than three weeks before the meeting. Further, the nomination committee's complete proposals and motivated statement will be available on the address stated above as well as on the website at least four weeks before the Meeting. Copies of the documents will be sent to the shareholders who so request and who inform

the Company of their postal address.

## **PROCESSING OF PERSONAL DATA**

For information on how your personal data is processed, see

<https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

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Stockholm, February 2023  
The board of NAXS AB (publ)

### Contact information:

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*The information was submitted for publication, through the agency of the contact person set out above, at 12.30 CET on February 27, 2023.*

This press release and further information is available on the Company's website: [www.naxs.se](http://www.naxs.se)

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*NAXS is listed on NASDAQ Stockholm. NAXS primarily invests in private equity funds with a Nordic focus, but may also make direct investments or co-investments alongside private equity or other alternative assets funds. In addition, NAXS may, to a limited extent, make other types of investments.*