

# Notice to attend the Extraordinary General Meeting in Viking Supply Ships AB

Press release

12 August 2021

Shareholders of Viking Supply Ships AB are hereby invited to the Extraordinary General Meeting, September 13, 2021.

In order to prevent the spread of the coronavirus infection (COVID-19), the Board of Directors has decided that the Extraordinary General Meeting shall be held without physical presence of shareholders, proxies and/or external parties and that the shareholders shall have the opportunity to vote by post prior to the general meeting.

## **Notification etc.**

Shareholders who wish to attend the Extraordinary General Meeting must be registered in the share register kept by Euroclear Sweden AB on September 3, 2021, or, if the shares are trustee-registered, request that the shares are registered in the shareholder's own name for voting purposes by the trustee not later than on September 7, 2021, and notify their intention to participate by having submitted a postal vote in accordance with the instructions under the heading "Voting by post" below in such manner that Computershare AB has received the postal vote by September 10, 2021, at the latest. Please note that a notification to attend the Extraordinary General Meeting can only be done by a postal vote.

Shareholders, who have trustee-registered shares with a bank or other trustee, must re-register the shares in their own name with Euroclear Sweden AB to be entitled to participate in the Extraordinary General Meeting. As set out above, such registration, which may be temporary, must be completed on September 7, 2021. This means that shareholders must inform the trustee (bank or broker) of this request in ample time prior to this date.

## **Voting by post**

The Board of Directors has decided that the shareholders shall have the opportunity to exercise their voting rights by a postal vote pursuant to Sections 20 and 22 of the Swedish Act (2020:198) on Temporary Exemptions to Facilitate the Execution of General Meetings in Companies and Associations. When voting by post, the shareholder shall use the voting form and follow the company's instructions that are available on the company's website: [www.vikingsupply.com](http://www.vikingsupply.com) and at the company's offices, Idrottsvägen 1, SE-444 31 Stenungsund. A completed and signed voting form should be sent by mail to Computershare AB, "EGM of Viking Supply Ships", Box 5267, SE-102 46 Stockholm. Completed forms must be received by Computershare AB by September 10, 2021, at the latest. The completed and signed form may alternatively be submitted electronically and is then to be sent to [info@computershare.se](mailto:info@computershare.se). Shareholders can also submit their postal votes electronically with BankID through the company's website: [www.vikingsupply.com](http://www.vikingsupply.com). If the shareholder votes by proxy, a written and dated power of attorney shall be enclosed with the voting form. Proxy form is available upon request and on the company's website, [www.vikingsupply.com](http://www.vikingsupply.com). If the shareholder is a legal entity, a certificate of incorporation or other authorization document shall be enclosed with the voting form.

Shareholders are not allowed to include special instructions or conditions in the postal vote. If special instructions or conditions are included, such postal vote becomes invalid. Further information and conditions can be found in the voting form.

As per the date of this notice, the company has a total of 9,327,339 shares distributed as 455,055 series A shares and 8,872,284 series B shares. The total number of votes amounts to 13,422,834 of which

4,550,550 of the votes are represented by series A shares and 8,872,284 are represented by series B shares.

## **Items**

Proposal for the agenda at the Extraordinary General Meeting.

1. Opening of the meeting
2. Election of the Chairman of the meeting
3. Election of one or two persons to verify the minutes
4. Preparation and approval of the voting list
5. Determination that the meeting has been duly convened
6. Approval of the agenda
7. Resolutions regarding the issue of new shares:
  - a. The Board of Directors' proposal to amend § 4 of the articles of association
  - b. The Board of Directors' proposal to reduce the share capital
  - c. The Board of Directors' proposal to amend § 5 of the articles of association
  - d. The Board of Directors' proposal on an issue of new shares with preferential rights for the shareholders
8. The Board of Directors' proposal on a directed share issue with payment against set-off (underwriting fee)
9. The Board of Directors' proposal on a bonus issue
10. The Board of Directors' proposal for authorization for the Board of Directors to resolve on a share issue with or without preferential rights for the shareholders
11. Closing of the meeting

## **Proposals for resolution:**

### **Item 2 – Election of Chairman of the meeting**

The Board of Directors proposes that the Extraordinary General Meeting elects the member of the Swedish Bar Association Emil Hedberg from Advokatfirman Schjødt as Chairman of the meeting.

### **Item 3 – Election of one or two persons to verify the minutes**

The Board of Directors proposes Claes Göran Haraldsson or, in his absence, the person designated by the Board of Directors, as person to verify the minutes.

### **Item 4 – Preparation and approval of the voting list**

The voting list that is proposed to be approved under item 4 on the agenda is the voting list that Computershare AB has prepared, on behalf of the company, based on the shareholders register and received postal votes and which has been verified and approved by the persons to verify the minutes.

### **Item 7 – The Board of Directors' proposals for resolutions regarding the issue of new shares**

*Information regarding the Board of Directors' proposal under item 7*

The Board of Directors' proposals for resolutions require, in addition to shareholders approval, shareholder resolutions to be passed at the general meeting in respect of a share capital reduction and amendments to the articles of association in relation to share capital limits and number of shares. The resolutions under Items 7 a) – d) are therefore to be considered as one proposal to be approved together in one resolution of the general meeting.

### **Item 7 a) – The Board of Directors' proposal to amend § 4 of the articles of association**

The Board of Directors proposes that the general meeting resolves that the share capital limits in § 4 of the articles of association be amended as follows.

§ 4.

The share capital shall not be less than SEK 270,492,831 and not more than SEK 1,081,971 324.

### **Item 7 b) – The Board of Directors’ proposal to reduce the share capital**

The Board of Directors proposes that the general meeting resolves on a reduction of the company’s share capital by SEK 139,100,129. The reduction shall be effected without cancellation of shares. The reduction amount shall be allocated as non-restricted equity. The reduction is made in order to reduce the quotient value of the shares to enable the rights issue to be resolved in accordance with item 7 d). Following the reduction, the company’s share capital will amount to SEK 270,492,831 divided between 9,327,339 shares in total of which are 455,055 are shares of series A and 8,872,284 are shares of series B (prior to the new issue of shares), each share having a quotient value of SEK 29.

*The Board of Directors’ statement pursuant to Chapter 20 Section 13, fourth paragraph of the Swedish Companies Act*

The effect of the Board of Directors’ proposal is that the company’s share capital is reduced by SEK 139,100,129 from SEK 409,592,960 to SEK 270,492,831. The new share issues, pursuant to Items 7 d) and 8 results in a simultaneous increase of the share capital by not more than SEK 102,972,881 and the bonus issue pursuant to Item 9 results in a simultaneous increase of the share capital by SEK 37,665,437 or by SEK 36,127,248, depending on whether the general meeting approves the proposed issue of shares under Item 8. By simultaneously as the reduction carrying out new issues and a bonus issue, which increases the share capital by no less than the reduction amount, the company may execute the reduction without approval from the Swedish Companies Registration Office or public court, since the measures taken together do not result in a decrease in the company’s restricted equity or share capital.

### **Item 7 c) – The Board of Directors’ proposal on the amendment to § 5 of the articles of association**

In order to allow for the new issue in accordance with Item 7 d), the Board of Directors proposes that the general meeting resolves that the limits to the number of shares in § 5 first and third paragraph of the articles of association be amended as follows.

#### **§ 5. first paragraph**

The number of shares shall be not less than 9,327,339 and not more than 37,309,356.

#### **§ 5. third paragraph**

Of the company's shares, a maximum of 1,865,468 shares can represent shares of series A and a maximum of 35,443,888 shares can represent shares of series B. However, at any time, the proportion of shares representing shares of class A cannot be more than 1/4 of the total number of shares.

### **Item 7 d) – The Board of Directors’ proposal on an issue of new shares with preferential rights for the shareholders**

The Board of Directors proposes that the general meeting resolves in accordance with the Board of Directors’ proposal on a new issue of shares on the following terms and conditions.

#### *Issue amount, subscription price and number of shares*

The company’s share capital is to be increased by not more than SEK 101,434,692 by a new issue of not more than 3,497,748 shares, of which not more than 170,643 are shares of series A and not more than 3,327,105 are shares of series B. The subscription price shall be SEK 29 per share.

#### *Subscription rights*

All shareholders in the company shall have preferential rights to subscribe for the new shares of the same series in proportion to the number of shares previously held by them.

For every existing series A share held on the record date, one subscription right of series A are obtained and for every existing series B share, one subscription right of series B are obtained. The subscription rights allow the holder to subscribe for new shares with primary preferential rights, whereby eight subscription rights of series A and series B, respectively, give the right to subscribe for

three new shares of series A and shares of series B, respectively

In the event that not all new shares are subscribed for by exercise of subscription rights (primary preferential rights), the Board of Directors shall determine the allotment of new shares within the limit of the rights issue's maximum amount. Primarily, shares shall then be offered to all shareholders for subscription (secondary preferential rights). In the event that these shares are not sufficient for the subscriptions made by secondary preferential rights, allotment shall be made to the subscribers pro rata in proportion to the number of new shares that such persons have subscribed for in the rights issue with subscription rights, regardless of whether such shares are of series A or series B, and, where this is not possible, by drawing lots.

Secondly, shares that have not been subscribed for with primary preferential rights shall be offered to others who have subscribed without preferential rights (the public in Sweden and qualified institutional investors). In the event that allotment cannot be made for all shares subscribed, allotment shall be made pro rata in proportion to the number of shares subscribed, and, to the extent this is not possible, allotment shall be made by drawing lots.

Ultimately, any remaining shares shall be allotted to the company's main shareholder, Kistefos AS (through a wholly-owned subsidiary) ("**Kistefos**"), who have guaranteed the new issue of shares pursuant to a specific agreement with the company.

#### *Record date*

The record date for receiving subscription rights in the share issue shall be September 23, 2021.

#### *Subscription period and payment*

Subscription for new shares by the exercise of subscription rights shall be made by payment in cash during the period from and including September 27, 2021, up to and including October 11, 2021.

Notification of subscription for new shares without the exercise of subscription rights shall be made during the same time period. Subscription for new shares pursuant to the subscription guarantee shall, however, be made no later than October 15, 2021. In such instances, subscription shall be made on a separate subscription list. Payment for new shares subscribed for without subscription rights shall be made in cash in accordance with instructions on the settlement note but no later than on the third bank day after the issuance of the settlement note.

The Board of Directors shall have the right to extend the subscription and payment periods.

#### *Right to dividend*

The new shares shall carry a right to dividends commencing on the first record date that occurs after the registration of the shares with the Swedish Companies Registration Office.

#### *Authorisations*

The Board of Directors, the CEO, or anyone appointed by the Board of Directors or the CEO, shall be authorised to make such minor amendments to the above resolutions under Items 7 a) – d) as may be necessary in connection with the registration of the resolution with the Swedish Companies Registration Office or Euroclear Sweden AB or due to other formal requirements.

### **Item 8 – The Board of Directors' proposal on a directed share issue with payment against set-off (underwriting fee)**

The Board of Directors proposes that the general meeting resolves in accordance with the Board of Directors' proposal on a new issue of shares with derogation from the shareholders' preferential rights on the following terms and conditions.

#### *Issue amount, subscription price and number of shares*

The company's share capital is to be increased by not more than 1,538,189 by a new issue of not more than 53,041 shares of series B. The subscription price shall be SEK 29 per share. The subscription price has been determined in the light of to the severe financial situation of the company, and

corresponds to the amount of the subscription price in the rights issue proposed by the Board of Directors under Item 7 d).

#### *Subscription rights*

The right to subscribe for the new shares shall, with derogation from the shareholders preferential rights, only be granted to Kistefos. The agreements with lending banks does not permit cash payment from the company to Kistefos, thus the debt is settled through a set-off share issue instead.

#### *Subscription period and payment*

Subscription and payment for the new shares shall be made no later than October 15, 2021. Subscription shall be made on a separate subscription list.

Payment for the new shares shall be made through set-off of claims against the company of a total amount of SEK 1, 538,189. Kistefos' claims refer to an agreed fee for its guarantee commitment in the rights issue in accordance with Item 7 d). Kistefos has guaranteed subscription of the shares that are not subscribed for by others with or without preferential rights, to an amount corresponding to SEK 21,974,460, corresponding to approximately 21.7% of the rights issue. A guarantee fee of 7% of Kistefos' maximum guarantee obligation, which corresponds to SEK 1,538,212.2 is to be paid. The basis for the subscription price is the quota value of the shares. The reasons for the deviation from the shareholders' preferential rights are that the company has undertaken to carry out the issue in accordance with the guarantee undertaking entered into.

The Board of Directors shall have the right to extend the subscription and payment periods.

#### *Right to dividend*

The new shares shall carry a right to dividends commencing on the first record date that occurs after the registration of the shares with the Swedish Companies Registration Office.

#### *Authorisation*

The Board of Directors, the CEO, or anyone appointed by the Board of Directors or the CEO, shall be authorised to make such minor amendments to the above resolution as may be necessary in connection with the registration of the resolution with the Swedish Companies Registration Office or Euroclear Sweden AB or due to other formal requirements.

### **Item 9 – The Board of Directors' proposal on a bonus issue**

To facilitate the registration of the Board of Directors' proposal on the share capital reduction pursuant to Item 7 b), the Board of Directors proposes that the general meeting resolves on a bonus issue, without issuance of shares, to increase the share capital by SEK 37,665,437 if the general meeting only resolves in accordance with the board of directors' proposal under Item 7, and by SEK 36,127,248 if the general meeting resolves in accordance with the Board of Directors' proposals under Items 7 and 8. The increase of the share capital by the bonus issue in accordance with this proposal for resolution shall be carried out through a transfer of the relevant amount from unrestricted equity. By simultaneously as the reduction of the share capital, carry out the new share issues and a bonus issue, which increases the share capital by no less than the reduction amount, the share capital will be restored.

The Board of Directors, the CEO, or anyone appointed by the Board of Directors or the CEO, shall be authorised to make such minor amendments to the above resolution as may be necessary in connection with the registration of the resolution with the Swedish Companies Registration Office or Euroclear Sweden AB or due to other formal requirements.

### **Item 10 – The Board of Directors' proposal on authorisation for the Board of Directors to resolve on a share issue with or without preferential rights for the shareholders**

The Board of Directors proposes that the general meeting shall resolve to authorise the

Board of Directors to, on one or several occasions up until the Annual General Meeting 2022, resolve on share issues with or without provisions of set-off or other conditions.

The number of shares that may be issued under the authorisation, and the increase of the share capital, shall not be limited other than by the limits for the number of shares and share capital as set out in the articles of association in its registered wording at each time. The Board of Directors shall have the right to determine all terms and conditions for the share issue.

The Board of Directors, the CEO, or anyone appointed by the Board of Directors or the CEO, shall be authorised to make such minor amendments to the above resolution as may be necessary in connection with the registration of the resolution with the Swedish Companies Registration Office or Euroclear Sweden AB or due to other formal requirements.

### **Information at the Extraordinary General Meeting**

Upon request by any shareholder and where the Board of Directors believes that it may be done without significant harm to the company, the Board of Directors and the CEO shall provide information of circumstances which may affect the assessment of a matter on the agenda, and circumstances which may affect the assessment of the company's or its subsidiaries' financial situation and the company's relation to other companies within the group and the consolidated accounts.

A request for such information should be made in writing to Viking Supply Ships AB, Idrottsvägen 1, SE-444 31 Stenungsund, Sweden, att: Morten G. Aggvin or by email to [morten.aggvin@vikingsupply.com](mailto:morten.aggvin@vikingsupply.com) at the latest on September 3, 2021. Requested information will be made available at the Company's offices, Idrottsvägen 1, SE-444 31 Stenungsund and at [www.vikingsupply.com](http://www.vikingsupply.com) by September 8, 2021, at the latest. Within the same time, the information will also be sent to the shareholder that has requested it and provided an address.

### **Use of personal data**

For information regarding the processing of your personal data, please refer to the privacy policies of Euroclear and Computershare, available on their respective websites: [www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf](http://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf) and [www.computershare.com/se/gm-gdpr](http://www.computershare.com/se/gm-gdpr).

### **Documents**

Accounting documentation and the auditors' report and other documents is available at the company's office and at the website, [www.vikingsupply.com](http://www.vikingsupply.com). The documents will also be sent to shareholders who request this and provide their address. All documents above will be presented at the Extraordinary General Meeting.

Gothenburg in August 2021 **Viking  
Supply Ships AB**  
*The Board of Directors*

### **FOR FURTHER INFORMATION, PLEASE CONTACT**

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Viking Supply Ships AB is a world leading company within offshore and ice-breaking services, with activities primarily in Arctic and subarctic areas. The Company also has the operational and technical management for the five Swedish state owned ice-breakers (Swedish Maritime Administration). The Company's series B share is listed at Nasdaq Stockholm, Small Cap segment. [www.vikingsupply.com](http://www.vikingsupply.com).