

Press release 20 March 2023

Notice of Annual General Meeting in Rejlers AB (publ)

The shareholders of Rejlers AB (publ), reg. no 556349-8426 (the "Company"), are hereby summoned to the Annual General Meeting on Thursday, 20 April 2023 at 04:00 p.m. at the Company's office at Lindhagensgatan 126 in Stockholm, Sweden. Registration for the Meeting will commence at 03:30 p.m.

Notification

Shareholders who wish to participate in the Meeting must:

- (i) both be recorded as shareholders in the share register kept by Euroclear Sweden AB on the record date on Wednesday, 12 April 2023; and
- (ii) no later than Friday, 14 April 2023 have notified their attendance and any advisor to the Company; either in writing to Rejlers AB (publ), Annual General Meeting, Box 30233, SE-104 25, Stockholm, Sweden or by e-mail to arsstamman@rejlers.se.

The notification shall include full name, personal or corporate identity number, address, daytime phone number and, when applicable, information about deputies, proxies and advisors. The maximum number of advisors is two. In order to facilitate registration for the Meeting, the notification shall, when applicable, be accompanied by power of attorney, registration certificates and other documents of authority.

Personal data obtained from the share register kept by Euroclear Sweden AB, notification and participation in the Meeting and information on deputies, proxies and advisors will be used for preparation of the voting list for the Meeting and, where applicable, the minutes of the Meeting. Personal data is handled in accordance with the General Data Protection Regulation (Regulation (EU) No 2016/679 of the European Parliament and of the Council). For comprehensive information regarding how personal data is handled, please refer to: <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

Shares registered with nominees

Shareholders who have their shares registered in the name of a nominee must, in order to exercise their voting rights at the Meeting, through the nominee, register their shares in their own name so that the shareholder is registered in the share register kept by Euroclear Sweden AB by the latest on the record date on Wednesday, 12 April 2023. Such registration may be temporary (so-called "voting registration"). Shareholders wishing to register their shares in their own name must, in accordance with the procedures of the respective nominee, request the nominee to carry out such voting registration. Voting registration requested by shareholders in such time that the registration has been made by the nominee no later than Friday, 14 April 2023 will be considered in the preparation of the share register.

Proxies

Shareholders represented by proxy must issue a written and dated power of attorney for the proxy. If a power of attorney is issued by a legal entity, a certificate of registration shall be attached, or if such document does not exist, an equivalent authorisation document. Power of attorney forms for shareholders who wish to participate in the Meeting through a proxy are available on the Company's website www.rejlers.com/se. A copy of the power of attorney and any registration certificates shall, well in advance of the Meeting, be sent to: Rejlers AB (publ), Annual General Meeting, Box 30233, SE-104 25 Stockholm, Sweden or to: arsstamman@rejlers.se. The original version of the power of attorney must also be presented at the Meeting.

Proposed agenda

1. Opening of the Meeting and election of the Chairman of the Meeting.
2. Election of one or two persons to verify the minutes.
3. Preparation and approval of the voting list.
4. Approval of the agenda.
5. Determination as to whether the Meeting has been duly convened.
6. Presentation of the annual report, auditor's report, consolidated accounts and the auditor's report on the consolidated accounts.
7. Resolution on
 - a. adoption of the income statement and balance sheet and the consolidated income statement and consolidated balance sheet.
 - b. allocation of the Company's result in accordance with the adopted balance sheet.
 - c. discharge from liability for members of the Board of Directors and the CEO.
8. Presentation of and resolution on approval of the Remuneration Report.
9. Determination of the number of board members and number of auditors and deputy auditors.
10. Determination of remuneration to the Board of Directors and auditors.
11. Election of board members and election of auditors and deputy auditors or registered auditing firm.
12. Resolution on authorisation for the Board of Directors to resolve on acquisition and transfer of own shares.
13. Resolution on authorisation for the Board of Directors to resolve on new share issue.
14. Closing of the Meeting.

Resolutions proposed by the Nomination Committee

The Nomination Committee, consisting of the chairman of the Nomination Committee Kent Hägglund (representing Peter Rejler), Lisa Rejler (representing Jan Rejler) and Mats Andersson (representing Nordea Fonder AB) has presented the following proposals for resolutions in relation to item 1 and 9-11 of the above proposed agenda.

Item 1 Election of the Chairman of the Meeting

The Nomination Committee proposes that Peter Rejler is elected as Chairman of the Meeting.

Item 9 Determination of the number of board members and number of auditors and deputy auditors

The Board of Directors currently consists of five (5) ordinary members without deputies. Employee representatives have not been included in this number. The Nomination Committee proposes that the Board of Directors shall consist of six (6) ordinary members without deputies for the period until the end of the next Annual General Meeting.

The Nomination Committee proposes that the Company shall have a registered auditing firm as auditor.

Item 10 Determination of remuneration to the Board of Directors and auditors

The Nomination Committee proposes that the remuneration to the Board of Directors for the upcoming mandate period shall be payable in an amount of SEK 2,300,000. The remuneration shall be distributed so that the Chairman of the Board of Directors shall receive SEK 700,000, the Vice Chairman SEK 400,000 and other meeting-elected members shall receive SEK 300,000 each.

For committee work, it is proposed that a maximum of SEK 330,000 shall be allocated and distributed as follows:

The Nomination Committee proposes that, for members of the Board of Directors' Audit Committee, remuneration for the mandate period shall be payable in an amount of SEK 100,000 to the Chairman of the Audit Committee and SEK 60,000 to each of the other board members in the Audit Committee.

The Nomination Committee proposes that, for members of the Board of Directors' Remuneration Committee, remuneration for the mandate period shall be payable in the amount of SEK 50,000 to the Chairman of the Remuneration Committee and SEK 30,000 to each of the other board members in the Remuneration Committee.

The Nomination Committee proposes that remuneration to the Company's auditor shall be paid in accordance with approved invoice.

Item 11 Election of board members and election of auditors and deputy auditors or registered auditing firm

The Nomination Committee proposes that the Annual General Meeting shall re-elect the board members Peter Rejler, Jan Samuelsson, Helena Levander and Patrik Boman and that the General Meeting resolves on new election of Peter Johansson and Lisa Rejler. The Nomination Committee also proposes that the General Meeting shall re-elect Peter Rejler as Chairman of the Board of Directors and Jan Samuelsson as Vice Chairman.

Short presentation of proposed board members:*Peter Johansson*

Peter Johansson (born 1957) is a high school Electrical Power engineer and former CEO and President of Eurocon Consulting AB, where he worked for 15 years. Peter is currently a board member of Absolicon Solar Collector AB and Chairman of the Board of four Eurocon companies. Peter has previously been Regional Manager ÅF for Northern Sweden and has been part of ÅF's management team. Peter also has 10 years of experience as ABB Regional Manager for Northern Sweden and experience as project manager at Modo Chemetics/ERKAB and at Ö-viks Energi. Peter is independent in relation to the Company and its management and in relation to major shareholders. Peter holds 500 Class B shares in the Company.

Lisa Rejler

Lisa Rejler (born 1968) has a master's degree in International Relations and Economics from the University of Gothenburg. Lisa also graduated from two board training programmes and an executive programme from Stockholm School of Economics – Sustainability Strategy & Innovation. She is certified in GRI Standards sustainability reporting and trained in Climate Calculations according to the GHG protocol and in Sustainable Economy: How to calculate the profitability of sustainability work. She has more than 20 years of experience of working with Investor Relations and communication, including the Rejler Group during the period 2001-2018. From 2010, Lisa was also responsible for sustainability within Rejlers and adapting the company to the EU's Sustainability Reporting Directive and ESG guidelines. Lisa has also previously, during the period 2019-2021, been a board member of the Company. Lisa is currently Interim Sustainability Manager at Magnolia Bostad AB and Associated Expert at ForeverSustainable Business. She is also a member of the national jury for the EY Entrepreneur of the year. Lisa is independent in relation to the Company and its management but is not considered independent in relation to major shareholders. Lisa holds 496,625 Class A shares and 1,019,889 Class B shares through direct and indirect holdings.

Information on the other proposed board members main education and professional experiences, assignments in the Company and other significant assignments, etc. is available on the Company's website www.rejlers.com/se.

Union organisations concerned, who appoint employee representatives to the Board of Directors, have announced that the current ordinary employee representatives Björn Lauber and Tore Gregorsson will remain for the next mandate period.

The Nomination Committee further proposes that the registered auditing firm Ernst & Young AB is re-elected as the Company's auditor for the period until the end of the next Annual General Meeting. Ernst & Young AB has informed that, if Ernst & Young AB is re-elected as auditor, authorised public accountant Åsa Lundvall will remain as the Company's auditor in charge.

The Nomination Committee's proposal is in accordance with the recommendation of the Audit Committee.

Resolution proposed by the Board of Directors**Item 7 b) Resolution on allocation of the Company's result in accordance with the adopted balance sheet**

The Board of Directors proposes that, of the funds at the disposal of SEK 610,498,859 to the Annual General Meeting, a total of SEK 91,718,321 shall be paid to the shareholders in dividends, of which a total of SEK 7,871,625 shall be paid to holders of Class A shares and SEK 83,846,696 shall be paid to holders of Class B shares, and that the remaining of SEK 518,780,538 shall be carried forward.

Accordingly, proposed dividend is SEK 4.50 per share, regardless of Class. Monday, 24 April 2023, is proposed as record date for receipt of the dividend. With this record date, the dividend is estimated to be paid through the care of Euroclear Sweden AB on Thursday, 27 April 2023.

Item 12 Resolution on authorisation for the Board of Directors to resolve on acquisition and transfer of own shares

Acquisition of own shares

The Board of Directors proposes that the Annual General Meeting authorises the Company's Board of Directors to resolve on acquisition of own Class B shares as follows.

- I. Acquisitions may take place on Nasdaq Stockholm or in accordance with an acquisition offer to all shareholders.
- II. Acquisitions may take place of not more than so many Class B shares that the own holdings do not at any time exceed ten (10) per cent of all shares in the Company.
- III. Acquisitions of Class B shares on Nasdaq Stockholm may only take place at a price within the price interval registered at all times on Nasdaq Stockholm, which refers to the interval between the listed highest buy price and lowest sell price.
- IV. Acquisitions in accordance with an acquisition offer as per item I above shall take place at a price corresponding to the lowest market price at the time of the offering with a maximum upward deviation of 20 per cent.
- V. This authorisation may be used on one or more occasions, although until the Annual General Meeting 2024 at the longest.

Transfer of own shares

The Board of Directors further proposes that the Annual General Meeting authorises the Board of Directors to resolve on transfer of own Class B shares as follows.

- I. Transfer of Class B shares may only take place outside Nasdaq Stockholm, with or without preferential rights for the shareholders and with or without a provision for contribution in kind or a right of sett-off. Such transfer may be made at a price in money or value of property received equal to the market price at the time of the transfer of the shares transferred, with such deviation as the Board of Directors deems appropriate.
- II. The number of Class B shares that may be transferred shall not exceed ten (10) per cent of the total number of shares in the Company.
- III. Transfers in connection with business acquisition may be made at a market value assessed by the Board of Directors.
- IV. This authorisation may be used on one or more occasions, although until the Annual General Meeting 2024 at the longest.

The purpose of the above authorisation regarding acquisition and transfer of the Company's own Class B shares is to enable financing of acquisition of business through payment with own shares and to continuously adjust the Company's capital structure in order to contribute to increased shareholder value.

For the present resolution to be valid, it is required that the proposal is approved by shareholders holding at least two thirds (2/3) of both the votes cast and the shares represented at the Meeting.

Item 13 Resolution on authorisation for the Board of Directors to resolve on new share issue

The Board of Directors proposes that the Annual General Meeting resolves to authorise the Board of Directors, on one or more occasions until the end of the next Annual General Meeting, with or without deviation from shareholders' preferential rights, to resolve on a new share issue of a maximum total number of Class B shares corresponding to a maximum dilution of ten (10) per cent of the registered share capital at the time of the Board's first resolution under the authorisation. Payment shall be able to be made in cash, in kind, by off-set or otherwise in accordance with terms.

A new issue with deviation from the shareholders' preferential rights shall be able to take place in connection with the acquisition of a company or business, both by the Company being able to offer shares as a part of the purchase price and/or by the Company being able to raise capital where the purpose of the capital raise shall be to finance the acquisition. Such capital raise shall be possible both before, in connection with and after the acquisition. The issue price shall be as close as possible to the market value of the share in the event of deviation from the shareholders' preferential rights and in the event of payment in kind.

The Board of Directors, the CEO, or the person appointed by the Board of Directors, shall have the right to make the minor adjustments of the resolution that may prove necessary in connection with the registration thereof.

For the present resolution to be valid, it is required that the proposal is approved by shareholders holding at least two thirds (2/3) of both the votes cast and the shares represented at the Meeting.

Other information

At the time of the issuing of this notice, the number of shares in the Company amounts to 20,381,849 and the number of votes in the Company amount to 36,125,099 distributed over 1,749,250 Class A shares and 18,632,599 Class B shares. The Company holds no own shares.

Shareholder's right to request information

Pursuant to Chapter 7, Sections 32 and 57 of the Swedish Companies Act, the Board of Directors and the CEO shall, if any shareholder so request and the Board of Directors deems that it may be done without significant harm to the Company, provide information at the Annual General Meeting regarding circumstances that may affect the assessment of a matter on the agenda and conditions that may affect the assessment of the Company's financial situation. The disclosure requirement also covers the Company's relationship to another Group company, the consolidated financial statements and such relationships concerning subsidiaries as referred to in the previous sentence.

Documents

Accounting information and the auditor's report (items 6-7), the Board of Directors' Remuneration Report (item 8), the Board of Directors' complete proposals for resolutions (items 7b and 12-13), the Board of Directors' statement pursuant to Chapter 18, Section 4 and Chapter 19, Section 22 of the Swedish Companies Act and the auditor's statement pursuant to Chapter 8, Section 54 of the Swedish Companies Act will be made available at the Company's offices no later than three (3) weeks prior to the Meeting and sent free of charge to the shareholder who so request and provides their postal address. The documents will also be available on the Company's website www.rejlers.com/se.

The Nomination Committee's complete proposals for resolutions, reasoned statement regarding its proposal of election of the Board of Directors and information regarding proposed members of the Board of Directors are made available on the Company's website.

Please note that this is a translation for information purposes only. In the event of any discrepancies between the Swedish and English versions, the Swedish version shall prevail.

Stockholm, March 2023
Rejlers AB (publ)
Board of Directors

For further information, please contact:

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This information is such that Rejlers AB (publ) is obliged to make public pursuant to Nasdaq Stockholm's Rule Book for Issuers. The information was made public through the care of the Chairman of the Board Peter Rejler, at 8.30 AM CET on 20 March 2023.

About Rejlers

Rejlers is one of the leading engineering consultancy firms in the Nordic region. With cutting-edge expertise, we help companies, public authorities and other organisations meet tomorrow's societal challenges. Our services are important building blocks for achieving a sustainable society. Founded in 1942, Rejlers success is built on the ability to constantly embrace new knowledge. Our vision "Home of the learning minds" guides us to continuous learning, development and growth. With operations in Sweden, Finland, Norway and the United Arab Emirates, Rejlers has 2800 experts in technology areas such as energy, industry, infrastructure and real estate. In 2022, the company had a turnover of 3.5 billion SEK and its class B share is listed on Mid Cap, Nasdaq Stockholm. www.rejlers.com