



Notice of Annual General Meeting 2021

The shareholders of Nolato AB (publ), reg. nr. 556080-4592, are hereby invited to attend Nolato's Annual General Meeting on Tuesday, May 4, 2021.

Due to the current pandemic, the Board of Directors have decided that the Annual General Meeting shall be conducted without the physical presence of shareholders, proxies and third parties and that voting can only be made by post before the Annual General Meeting.

Information on the decisions of the Annual General Meeting will be published as soon as the outcome of the postal vote is finally compiled on May 4, 2021.

Registration

Shareholders wishing to participate in the Annual General Meeting should both be listed on the shareholders' register maintained by Euroclear Sweden AB ("**Euroclear**") on Monday April 26, 2021 (the "**Record Date**") and should register their intention to attend the meeting by casting their postal vote in accordance with instructions under the heading "Postal voting" below so that the postal vote is available to Euroclear no later than May 3, 2021.

Please note that the notification of attendance to the Annual General Meeting can only be made through postal voting.

Nominee-registered shares

Shareholders whose shares are nominee-registered through a bank or another authorized depository, e.g. shares held at a custody account, must – in addition to giving notice of their attendance by postal voting - request that the shares be temporarily re-registered in their own name so that the shareholder is registered in Euroclear's share register as of the Record Date on April 26, 2021. Such registration may be temporary (so-called voting rights registration) and is requested at the nominee in accordance with the nominee's routines in such time in advance as the nominee determines. Registration of voting rights that has been requested by shareholders in such time that the registration has been made by the nominee no later than April 28, 2021, will be taken into account in the preparation of the share register.

Postal voting

As stated above, the Board of Directors has decided that shareholders only shall be able to exercise their voting rights by postal voting in accordance with section 22 of the of the Act (2020:198) on Temporary Exceptions to Facilitate the Conducting of Company and Association General Meetings. For postal voting, a special form must be used. The postal voting form is available on Nolato's website: www.nolato.com/agm.

Shareholders can vote by post in any of the following ways:

1. A completed and signed postal voting form can be sent by post to Nolato AB, "Årsstämma", c/o Euroclear Sweden AB, Box 191, 101 23 Stockholm or may be submitted by email to GeneralMeetingService@euroclear.com. The completed and signed form must be available to Euroclear no later than May 3, 2021.
2. Shareholders who are natural persons may also cast a postal vote electronically through verification with BankID on Euroclear's website <https://anmalan.vpc.se/EuroclearProxy>. Such electronically submitted votes must be submitted not later than May 3, 2021.

The shareholder may not accompany their postal votes placed in advance with special instructions or conditions or change or make amendments to pre-printed text. If such is done, the vote (i.e., the entire postal vote placed in advance) will be rendered invalid. Further

instructions and conditions are provided on the postal voting form and on <https://anmalan.vpc.se/EuroclearProxy>.

For questions concerning the advance voting procedure, please contact Euroclear, tel. +46-8-4029133 (Monday-Friday 9 a.m. – 4 p.m. CET).

Proxies

If a shareholder votes in advance via a representative, a written and dated proxy form, signed by the shareholder, must be attached to the advance voting form. Proxy forms can be downloaded from Nolato's website: www.nolato.com/agm. If the shareholder is a legal entity, a certificate of registration or other authorization document must be attached to the advance voting form.

Personal data

Personal data obtained from the share register, notices of attendance at the Annual General Meeting and information on proxies will be used for registration, preparation of the voting list for the Meeting and, where applicable, the minutes of the Meeting.

For information on how your personal data is processed, please refer to the Privacy Policy that is available on Euroclear Sweden AB's website <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

With regard to the postal voting procedure, the CEO's speech at the Annual General Meeting will be filmed and will be available at the company's website www.nolato.com/agm in advance of the Meeting. A filmed presentation of the proposed resolutions will also be available at the website before the Annual General Meeting.

Proposed agenda

1. Election of the chairman for the Meeting.
2. Election of one or two persons to verify the minutes.
3. Establishment and approval of the voting list.
4. Approval of the agenda.
5. Motion as to whether the Meeting has been duly convened.
6. Presentation of the annual accounts, auditor's report, consolidated accounts, auditor's report of consolidated accounts, the boards' remuneration report and auditor's statement regarding whether the guidelines for the remuneration of senior executives have been adhered to.
7. Resolutions on:
 - a) adoption of income statement and balance sheet and the consolidated income statement and balance sheet,
 - b) approval of the board's remuneration rapport,
 - c) appropriation of profits in accordance with the adopted balance sheet, and the record dates for payment of the dividend, and
 - d) discharging the members of the Board and the CEO from liability.
8. Decision regarding the number of Board members, deputy Board members, auditors and deputy auditors.
9. Approval of fees payable to the Board of Directors and the auditors.
10. Election of Board members, deputy Board members, Chairman of the Board and auditors.
11. Resolution on guidelines for remuneration for senior executives.
12. Resolution on amendment to the Articles of Association.
13. Resolution on share split.
14. Resolution on authorization for the Board to resolve on new issues of class B shares.

Resolution proposal

Chairman of the meeting (agenda item 1)

The Nomination Committee, which was formed in accordance with the nomination procedure agreed on at the 2020 Annual General Meeting, has proposed that the Chairman of the Board, Fredrik Arp, be elected Chairman of the 2021 Annual General Meeting, or in the event of his absence, the person appointed by the Nomination Committee.

Election of two persons to verify the minutes

(agenda item 2)

The Board of Directors proposes that Johan Ståhl (Lannebo Fonder) and Maria Jakobsson (Handelsbanken) are appointed to verify the minutes, or if either or both persons cannot participate in the Annual General Meeting, that another one or once is appointed by the Board. The task also includes checking the voting list and ensuring that early votes that have been submitted are correctly included in the minutes.

Preparation and approval of the voting list

(agenda item 3)

The voting list that is proposed for approval is the voting list drawn up by Euroclear Sweden AB, based on the General Meeting register of shareholders, and registered postal votes, verified by the persons appointed to verify the minutes.

Approval of remuneration report

(agenda item 7 b)

Prior to the 2021 Annual General Meeting, the Board has, for the first time and in accordance with new provisions in the Swedish Companies Act, prepared a report detailing paid and outstanding compensation which is covered by the remuneration guidelines resolved at the 2020 Annual General Meeting.

The remuneration report, which is available on the Nolato website, must be approved by the Annual General Meeting. Thus, the Board proposes that the Annual General Meeting approves the remuneration report.

Dividend and record date

(agenda item 7 c)

The Board proposes a dividend of SEK 16 per share, which constitutes 53 % of the profit for 2020 after tax. The proposal is consistent with Nolato's dividend policy, which is to propose a dividend that exceeds 50 % of profit after tax, taking into account Nolato's long-term development opportunities, financial position and investment needs. At the previous Annual General Meeting in 2020, it was decided that no dividend would be paid regarding the 2019 results due to the uncertainties caused by the pandemic.

The Board of Directors has decided to propose that Thursday, May 6, 2021 be set as the dividend record date, meaning that the last day for trading in the Company's shares, including the right to dividend, is on Tuesday, May 4, 2021. If the Annual General Meeting passes a resolution in accordance with the Board's proposal, the dividend is expected to be paid out by Euroclear on Tuesday, May 11, 2021.

Decision regarding number of Board members and auditors

(agenda item 8)

The Nomination Committee has proposed that the Board of Directors consists of seven ordinary members elected by the shareholders meeting and no deputies and that the number of auditors shall be one accounting firm without any deputies.

Determination of fees payable to the Board of Directors and the auditors

(agenda item 9)

The Nomination Committee has proposed that, until the next Annual General Meeting, the Board of Directors shall receive fees totaling SEK 2,510,000 (2,067,000), excluding travel allowance, to be distributed as follows among the non-employed members elected by the

Annual General Meeting: SEK 750,000 (375,000) to the Chairman of the Board and SEK 250,000 (215,000) each to the other members. SEK 90,000 (70,000) to the Chairman of the Audit Committee and SEK 60,000 (47,000) to the ordinary member. SEK 75,000 (70,000) to the Chairman of the Remuneration Committee and the ordinary member SEK 35,000 (0).

Note that scope to invoice Boards' fees with full effect under tax law is very limited. However, if taxable conditions allow for invoicing and if invoicing is cost-neutral for Nolato, it is proposed that the members of the Board shall be allowed to invoice their fees as business operators via companies. If a member of the Board invoices Boards' fees through a company, the fee must be adjusted for social security contributions and VAT as required by law so that the transaction is cost-neutral for Nolato.

The Nomination Committee has further proposed that the auditor's fee shall be payable in accordance with approved invoice.

Election of Board members, Chairman of the Board and auditors

(agenda item 10)

The Nomination Committee has proposed that re-election of the following members of the Board will take place: Fredrik Arp, Sven Boström-Svensson, Lovisa Hamrin, Åsa Hedin, Erik Lyngge-Jorlén and Lars-Åke Rydh as well as election of Tomas Blomquist as a new member of the Board until the next Annual General Meeting. It has also been proposed that Fredrik Arp be re-elected as Chairman of the Board.

The Nomination Committee has been informed that Jenny Sjö Dahl have decided not to stand for re-election.

Tomas Blomquist, born 1970, has in-depth knowledge and wide-ranging experience within the field of health care, with a focus on diagnostics and medical technology, and over the past two decades has held a number of senior management positions in both global and regional companies. Since 2019 Tomas has been President and CEO of Biotage, which provides solutions for customer workflows in pharmaceutical research and manufacturing, as well as analytical testing and water and environmental analysis. He has previously held senior management positions at Abbott, Roche, Johnson & Johnson and Analyticon Biotechnologies. Tomas does not hold any shares in Nolato.

The Nomination Committee has further proposed that the registered auditing firm Ernst & Young AB be appointed auditor until the end of the 2022 Annual General Meeting, in accordance with the Audit Committee's proposal. The auditing firm has announced that Authorized Public Accountant Joakim Falck will continue to serve as auditor in charge, provided that the firm is re-elected.

Guidelines for the remuneration of senior executives

(agenda item 11)

The Board propose that the Annual General Meeting adopt updated guidelines for remuneration of board members and senior executives. The senior executives are the CEO and other members of group management. The changes compared with the previously applicable guidelines consists of the proposal for variable compensation regarding the development for the acquisition of GW Plastics. For full guidelines, see the complete proposal on the company's website www.nolato.com/agm.

Resolution on amendment to the Articles of Association

(agenda item 12)

The Board proposes that the Annual General Meeting resolve in favor of amending the Company's Articles of Association in the following respects:

The limits for the Company's share capital and number of shares are proposed to be amended to enable the share split proposed in item 13 below.

Section 4 of the Articles of Association shall be amended as follows:

“The Company’s share capital shall be a minimum of 130,000,000 Swedish kronor and a maximum of 520,000,000 Swedish kronor.”.

The first two paragraphs of § 5 of the Articles of Association shall be amended as follows:

“There shall be a minimum of 260,000,000 shares and a maximum of 1,040,000,000 shares.”

“There shall be two types of shares, designated Class A and Class B. The maximum number of Class A shares that may be issued is 260,000,000, and Class B shares may be issued up to the maximum number equivalent to 100 per cent of the total share capital.”

Chapter 7 Section 4 of the Swedish Companies Act (2005:551) states that the Board of Directors may collect proxies before a general meeting if this is specified in the Articles of Association. Chapter 7 Section 4a of the Swedish Companies Act (2005:551) states that the Articles of Association may provide that the Board of Directors, prior to a General Meeting, may resolve that the shareholders are entitled to exercise their voting rights prior to the General Meeting by post.

In order to be able to utilize the alternatives regarding the collection of proxies and postal voting provided by the Swedish Companies Act, the Board proposes that a new Section 12 of the Articles of Association is included as follows:

“§ 12 The Board of Directors may collect proxies pursuant to the procedure stated in Chapter 7 Section 4 of the Swedish Companies Act (2005:551).”

Prior to a General Meeting, the Board of Directors may resolve that the shareholders are entitled to exercise their voting rights prior to the General Meeting by post in accordance with that is stated in Chapter 7 Section 4a of the Swedish Companies Act (2005:551).”

Due to the fact that an authorized public accountant or a registered auditing company is to be elected annually at the Annual General Meeting, minor adjustments are proposed in § 11 item 8-10 of the Articles of Association. The wording “*where applicable*” is proposed to be removed in relation to the election of an auditor and the auditor remuneration. The Board of Directors’ proposal means that § 11 items 8-10 will be amended as follows:

8. *“Stipulation of the number of Board members and deputy Board members and auditors or accounting firms and deputy auditors.”*
9. *“Stipulation of remuneration for the Board of Directors and auditors.”*
10. *“Election of the Board of Directors and auditors and, where appropriate, deputy Board members and deputy auditors.”*

Finally, the Board of Directors proposes that the wording “registered name” in § 1 of the Articles of Association is changed to “business name” as a result of amendments of the Swedish Companies Act.

Since a new section (§ 12) is introduced, it is proposed to renumber the current § 12 to § 13.

The Board of Directors, or the person appointed by the Board of Directors, shall have the right to make minor adjustments that may be required in connection with the registration of the resolution at the Swedish companies Registration Office and at Euroclear.

The resolution to amend the Articles of Association is subject to the condition that the proposal for the share split, agenda item 13, is approved by the Annual General Meeting.

The Board's proposal for new Articles of Association are available at the company and on the company's website www.nolato.com/agm.

Resolution on share split 10:1

(agenda item 13)

The Board proposes, with the purpose to facilitate the trade in the Company's shares at Nasdaq Stockholm, that the Annual General Meeting resolve

- to increase the number of shares in the Company by dividing each share, regardless of share class, into ten (10) shares of the same class (share split 10:1)

- to determine the record date for the share split to May 14, 2021

- to authorize the Board of Directors to set a new record date if it should prove necessary due to technical registration reasons

- that the Board of Directors, or the person appointed by the Board of Directors, shall have the right to make necessary adjustments to the resolution in order to enable registration at the Swedish Companies Registration Office or required for Euroclear's administration.

The share split will result in an increase of shares in the Company from 26,744,208 to 267,442,080, of which 27,594,000 are class A shares and 239,848,080 are class B shares. The proposed share split will result in a change of the share's quota value from 5 Swedish kronor to 0.5 Swedish kronor.

To enable the share split 10:1 in accordance with this proposal, the Articles of Association's limits for the number of shares need to be changed in accordance with the proposal under item 12 in the agenda of the Annual General Meeting. The resolution on the share split is therefore proposed to be conditional on the Annual General Meeting resolving in accordance with the Board of Directors' proposal to amend the Articles of Association under agenda item 12.

Resolution on authorization for the board to resolve on new issues of class B shares

(agenda item 14)

The Board proposes that the Annual General Meeting authorizes the Board to resolve – on one or more occasions and for the period until the end of the next Annual General Meeting – to increase the Company's share capital by issuing new class B shares, to the extent that such new issues can be made without amending the Articles of Association. The total number of class B shares that may be issued pursuant to the authorization may not exceed ten per cent of the total number of outstanding shares in the Company, at the time of the notice of the meeting (adjusted for the share split that is proposed in item 13 in the event that this resolution is made).

New share issues may be made with or without deviation from the shareholders' preferential rights and with or without provisions for assets contribution in kind or set-off. The purpose of the authorization is to increase the financial flexibility of the Company and the acting scope of the Board. Should the Board of Directors resolve on a new issue with deviation from the shareholders' preferential rights, the reason shall be to secure financing capacity for Company acquisitions, alternatively, to enable shares to be used as payment in such acquisitions. Upon such deviation from the shareholders' preferential rights, the new issue shall be made at market terms and conditions.

The CEO, or any person appointed by the President and CEO, shall be authorized to make minor adjustments of the resolution mentioned above, as may be required in connection with the registration with the Swedish Companies Registration Office.

Special majority requirement

Resolutions in accordance with agenda item 12 and 14 are only valid if supported by shareholders holding not less than two-thirds of both the votes cast and the shares represented at the Annual General Meeting.

Questions

The Board of Directors and CEO shall, if requested by any shareholder and if the Board is of the opinion that it can be done without causing material harm to the company, provide disclosures about conditions that may impact assessment of an item of business on the agenda, about conditions that may impact assessment of the company's or a subsidiary's financial situation, and about the company's relationship with another group company. Requests for such information shall be available in writing to Nolato no later than ten days before the Annual General Meeting, to the address Nolato AB (publ), Nolatovägen 32, 269 78 Torekov or by email to the CFO Per-Ola Holmström, per-ola.holmstrom@nolato.com. The information will be kept available at Nolato's website www.nolato.com/agm and at Nolato's head office on Nolatovägen 32, 269 78 Torekov, no later than April 29, 2021. The information will also be sent to shareholders who so request and provide their postal address.

The company's shares

On the day this notice was issued, the Company had a total of 2,759,400 class A shares and 23,984,808 class B shares, 26,744,208 shares in total. A class A share entitles the holder to ten votes, while a class B share entitles the holder to one vote. The Company has a total of 51,578,808 votes. Currently, none of these shares are repurchased treasury shares.

Documents

Information regarding the persons proposed to the Board of Directors and Nomination Committee's reasoned statement is available at www.nolato.com/agm.

The Nolato Annual report and Auditors report, consolidated accounts, the Board's complete proposal for resolutions, the Board's remuneration report and the Auditor's opinion regarding the remuneration guidelines are presented by keeping them available on the Company's website and at Nolato's office, Nolatovägen 32, 269 78 Torekov, in accordance with the Swedish Companies Act and the Swedish Corporate Governance Code. The documents will also be sent to shareholders who so request.

Torekov, March 2021
Nolato AB (publ)

Nolato's Board of Directors

This document is an English translation of the Swedish original. In the event of any discrepancies, the Swedish version shall govern.