



# Notification to shareholders of NYAB Plc regarding the transfer of shares from the Finnish book-entry system to Sweden

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## **NYAB Plc**

COMPANY ANNOUNCEMENT

26 March 2024 at 09:30

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## Notification to shareholders of NYAB Plc regarding the transfer of shares from the Finnish book-entry system to Sweden

This notification has been prepared by the Board of Directors of NYAB Plc, a Finnish public limited liability company with business ID 2393685-6 (the "**Current Company**"), in accordance with Chapter 3, Section 14 b of the Finnish Companies Act (624/2006, as amended) (the "**Finnish Companies Act**") in connection with the Cross-border Conversion (as defined below) and transfer of shares from the Finnish book-entry system maintained by Euroclear Finland Oy to the Swedish book-entry system maintained by Euroclear Sweden AB.

### **Background**

#### ***The Cross-border Conversion***

The Current Company plans to carry out a statutory cross-border conversion (in Finland also referred to as a transfer of registered office), whereby the Current Company, without being dissolved or liquidated, shall be converted to a Swedish public limited liability company (the "**Converted Company**"), which shall assume all assets, rights, obligations and liabilities of the Current Company, and shall transfer its registered office to Sweden, as set forth in the cross-border conversion plan approved and published on 4 March 2024 (the "**Cross-border Conversion Plan**") (the "**Cross-border Conversion**"). The Board of Directors of the Current Company has convened an extraordinary general meeting to be held on 29 April 2024 to resolve on the Cross-border Conversion based on the Cross-border Conversion Plan and certain other proposals by the Board of Directors of the Current Company (the "**General Meeting**").

The Cross-border Conversion will be executed when the Swedish Companies Registration Office has registered the Cross-border Conversion in the Swedish Companies Register pursuant to Chapter 24 a, Section 31 of the Swedish Companies Act (2005:551, as amended), which is expected to occur on or about 28 June 2024 (the "**Effective Date**").

In addition to the Cross-border Conversion Plan, the Board of Directors of the Current Company has prepared a statement to shareholders and employees (the "**Board Statement**"), which describes, among other things, the consequences of the Cross-border Conversion for shareholders and employees. The Cross-border Conversion Plan, the Board Statement and the notice to the General Meeting, together with other documents prepared in connection with the Cross-border Conversion, have been made available on the Current Company's website at <https://nyabgroup.com/en/re-domiciliation/> from where such documents are also available for downloading and printing.

A shareholder of the Current Company has the right as referred to in Chapter 17 a, Section 18 of the Finnish Companies Act to demand redemption of their shares at the General Meeting before the resolution on the Cross-border Conversion is made, provided that the shareholder who demands redemption of their shares also votes against the Cross-border Conversion at the General Meeting. Instructions for redemption claim are provided in the Cross-border Conversion Plan and in the notice to the General Meeting.

The Cross-border Conversion Plan comprises proposed Articles of Association of the Converted Company, pursuant to which, among other things, the shares of the Converted Company shall be registered in a Central Securities Depository Register under the Swedish Central Securities Depositories and Financial Instruments Accounts Act. The Articles of Association of the Converted Company will become effective on the Effective Date.

### ***Change of Central Securities Depository and Listing***

The shareholders of the Current Company shall remain shareholders of the Converted Company and their shares in the Current Company shall be converted into shares in the Converted Company in proportion to their existing shareholding with a ratio of 1:1 (the “**Converted Shares**”). The allocation of the Converted Shares is based on the shareholding in the Current Company at a record date to be set in connection with the completion of the Cross-border Conversion.

The Converted Shares shall be delivered to the shareholders of the Current Company on the record date to be set in connection with the completion of the Cross-border Conversion or as soon as possible thereafter. The Converted Shares shall be delivered in the form of shares in the Converted Company in the book-entry securities system maintained by Euroclear Sweden AB or in the form of so-called link securities representing shares in the Converted Company in the book-entry securities system maintained by Euroclear Finland Oy, and consequently, the shares of the Current Company will be removed from the book-entry system maintained by Euroclear Finland Oy (the “**CSD Change**”). The CSD Change is expected to occur on or about the Effective Date, or as soon as possible thereafter. The Converted Shares shall be delivered automatically, and no action is required from the shareholders of the Current Company or from pledge or other right holders in relation thereto. Subsequent to the automatic delivery of the Converted Shares in the form of link securities, individual shareholders may request conversion of the link-securities to Swedish ISIN shares as further described below under the section “*Consequences for the Shareholders’ Position — Custody of the Converted Company’s Shares*”.

In light of the Cross-border Conversion, the Board of Directors of the Current Company has applied for the shares of the Current Company to be de-listed from the Finnish multilateral trading facility Nasdaq First North Growth Market Finland and intends to apply for the shares of the Converted Company to be admitted to trading on the Swedish multilateral trading facility Nasdaq First North Growth Market Sweden.

## **Consequences for the Shareholders’ Position**

### ***Change of Governing Law***

From a company law perspective, the Converted Company remains the same legal person as the Current Company. Furthermore, the shareholders of the Current Company will continue to be shareholders of the Converted Company on a share-for-share basis, provided they do not exercise their above-mentioned right to redemption as set out in the Cross-border Conversion Plan. However, following the Cross-border Conversion, the legal form of the Current Company will be converted to a Swedish public limited liability company subject to and governed by Swedish legislation, including the Swedish Companies Act, the Swedish Annual Accounts Act and the Swedish Central Securities Depositories and Financial Instruments Accounts Act.

The change of the governing law will have implications on the shareholders’ position due to the differences between corporate, securities market and other relevant legislation in Finland and Sweden. Such differences are described in more detail in the Board Statement.

### ***Custody of the Converted Company’s Shares***

In connection with the Cross-border Conversion and the CSD Change, the Current Company’s shares will be de-registered from Euroclear Finland Oy’s book-entry system and from book-entry accounts held in the Finnish book-entry system. The primary central securities depository registering the Converted Company’s shares in accordance with Article 3(2) of Regulation (EU) No 909/2014 on improving securities settlement in the European Union and on central securities depositories will become Euroclear Sweden AB in Sweden instead of Euroclear Finland Oy in Finland.

The Converted Company’s shares will be issued under a Swedish ISIN code, instead of the existing Finnish ISIN code relating to the Current Company’s shares, as a result of the Cross-border Conversion and the CSD Change. The Swedish ISIN code will be published as soon as it is available.

Upon completion of the Cross-border Conversion and the CSD Change, Euroclear Finland Oy will issue so-called link securities representing the Swedish ISIN shares (with the same ISIN as the Swedish ISIN shares) to all shareholders in Euroclear Finland Oy’s book-entry system (regardless of the individual shareholder’s domicile). Such link securities can be converted to Swedish ISIN shares upon the holder’s request. If the relevant link securities are subject to a pledge or other similar right, such conversion may be subject to approval by the pledge or right holder. As book-entry accounts maintained in Euroclear Finland Oy’s book-entry system are not capable of being used for holding Swedish ISIN shares, holders of link securities who wish to convert the link securities to Swedish ISIN shares must have a securities deposit account capable of holding Swedish shares. Based on discussions with certain custodian banks in Finland and Sweden, the Current Company’s understanding is that such custodian banks would typically not charge their customers any fees for normal securities

deposit accounts. Furthermore, the Current Company aims to cover reasonable costs imposed on holders of link securities by their custodian banks, such as for costs charged by Euroclear Finland Oy, for conversions of link securities to Swedish ISIN shares during a certain period after the completion of the Cross-border Conversion. It should be noted, however, that the Current Company cannot guarantee that there will be no implications or that the shareholder would not incur additional costs in connection with opening and maintaining a securities deposit account with a custodian bank, conversions of link securities to Swedish ISIN shares or otherwise as a result of the Cross-border Conversion and the CSD Change. Further information is planned to be provided at the Current Company's website prior to the completion of the Cross-border Conversion.

### **Other Consequences and Additional Information**

The Cross-border Conversion and the CSD Change are assessed not to materially affect the rights of the current shareholders in the Current Company in their position as shareholders of the Converted Company. Following completion of the Cross-border Conversion and the CSD Change, holders of link securities in Euroclear Finland Oy's book-entry system will be able to exercise their shareholder rights although, depending on the relevant measure, such exercise may require the holder of the link security to make certain registrations, notifications or similar. Holders of link securities will be able to participate in general meetings of the Converted Company and instructions for such participation will be published by the Converted Company in connection with the notice of a general meeting.

Additional information, including information regarding other consequences for shareholders, are described in the Board Statement.

26 March 2024

NYAB PLC

The Board of Directors

### **Important notice**

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This announcement includes "forward-looking statements." These statements may not be based on historical facts but are statements about future expectations. When used in this announcement, the words "aims," "anticipates," "assumes," "believes," "could," "estimates," "expects," "intends," "may," "plans," "should," "will," "would" and similar expressions as they relate to the Current Company, the Converted Company or the Cross-border Conversion identify certain of these forward-looking statements. Other forward-looking statements can be identified in the context in which the statements are made. Forward-looking statements are set forth in a number of places in this announcement, including wherever this announcement includes information on the future results, plans and expectations with regard to the Converted Company's business and the general economic conditions. These forward-looking statements are based on present plans, estimates,

projections and expectations and are not guarantees of future performance. They are based on certain expectations, which may turn out to be incorrect. Such forward-looking statements are based on assumptions and are subject to various risks and uncertainties. Shareholders should not rely on these forward-looking statements. Numerous factors may cause the actual results of operations or financial condition of the Converted Company to differ materially from those expressed or implied in the forward-looking statements. Neither the Current Company nor the Converted Company, nor any of its affiliates, advisors or representatives or any other person, undertakes any obligation to review or confirm or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise after the date of this announcement. Further, there can be no certainty that the Cross-border Conversion will be completed in the manner and timeframe described in this announcement, or at all.

The securities referred to in this announcement have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or the securities laws of any state of the United States (as such term is defined in Regulation S under the U.S. Securities Act) and may not be offered, sold or delivered, directly or indirectly, in or into the United States absent registration, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in compliance with any applicable state and other securities laws of the United States. This announcement does not constitute an offer to sell or solicitation of an offer to buy any shares in the United States.

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## **About NYAB Oyj**

NYAB enables the progress of society for future generations with decades of experience from complex and challenging projects. We facilitate the green transition in the Nordics by offering engineering, construction and maintenance services in renewable energy and sustainable infrastructure to customers in the public and private sector. NYAB is headquartered in Oulu and has more than 400 employees at different locations in Finland and Sweden.

NYAB Plc's Certified Adviser is Augment Partners AB, [info@augment.se](mailto:info@augment.se), phone +46 8 604 22 55.

## **Attachments**

- [Download announcement as PDF.pdf](#)