



NYAB Plc: Notice to the Annual General Meeting

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NYAB Plc

COMPANY ANNOUNCEMENT

04 April 2023 at 15:00

NYAB Plc: Notice to the Annual General Meeting

Shareholders of NYAB Plc (Business ID: 2393685-6) are hereby summoned to the Annual General Meeting that will be held on Wednesday, **26 April 2023, at 14:30 Finnish time. The location of the meeting will be Clarion Hotel at Tyynenmerenkatu 2, Helsinki.**

A. MATTERS ON THE AGENDA OF THE ANNUAL GENERAL MEETING

The following matters will be on the agenda of the Annual General Meeting:

- 1. Opening of the meeting**
- 2. Calling the meeting to order**
- 3. Election of persons to scrutinize the minutes and to supervise the counting of votes**
- 4. Recording the power of decision of the meeting**
- 5. Recording the attendance and the list of votes**
- 6. Presenting the financial statements, consolidated financial statements, Board of Directors' report, and Auditor's report for the financial year 1 January - 31 December 2022**

Financial statements, Board of Directors' report and Auditor's report are available on the company website at www.nyabgroup.com.

- 7. Adoption of the financial statements and the consolidated financial statements**
- 8. Resolution on the use of profits shown on the balance sheet and the distribution of assets**

The Board of Directors proposes to the Annual General Meeting that a capital repayment of 0.7 euro cents per share, which corresponds to a total amount of 4,946,607.67 euros, is paid from the invested unrestricted equity reserve based on the balance sheet adopted for the financial period that ended on 31 December 2022. The capital repayment is paid to shareholders who on the record date of 28 April 2023 are entered as shareholders in the company's shareholder register held by Euroclear Finland Ltd. The capital repayment is paid on 8 May 2023. The Board of Directors proposes to the Annual General Meeting that no dividends will be paid based on the balance sheet adopted for the financial period that ended on 31 December 2022.

- 9. Resolution on the discharge of the members of the Board of Directors and the CEO from liability**
- 10. Resolution on the remuneration of the members of the Board of Directors**

Shareholders' Nomination Board has provided in advance a proposal, according to which the following remuneration will be paid to the members of the Board of Directors until the close of the following Annual General Meeting:

- To a member of the Board of Directors, who does not work for NYAB Plc or its group company, 3500 euros per month shall be paid as remuneration regardless of the number of meetings. In addition, reasonable costs and travelling expenses caused by the meetings shall be recompensed.
- To a Chairman of the Board of Directors, who does not work for NYAB Plc or its group company, 5000 euros per month shall be paid as remuneration, regardless of the number of meetings. In addition, reasonable costs and travelling expenses caused by the meetings shall be recompensed.

- To a member or Chairman of the Board of Directors, who works for NYAB Plc or is group company, no remuneration shall be paid, but reasonable costs and travelling expenses caused by the meetings shall be recompensed.
- To a member and Chairman of the Board of Directors, who does not work for NYAB Plc or its group company, a meeting fee of 500 euros shall also be paid for participating in meetings of committees of the Board of Directors.

11. Resolution on the number of members of the Board of Directors

Shareholders' Nomination Board has provided in advance a proposal, according to which nine members shall be elected to the Board of Directors.

12. Election of members of the Board of Directors

Shareholders' Nomination Board has provided in advance a proposal, according to which:

- current members of the Board of Directors Markku Kankaala, Johan K Nilsson, Johan Larsson, Mikael Ritola, Jari Suominen, and Lars-Eric Aaro would be re-elected as members of the Board of Directors
- Anders Berg, Barbro Frisch, and Jan Öhman would be elected as new members of the Board of Directors

Members of the Board of Directors are proposed to be elected for a term that continues until the close of the following Annual General Meeting. All the persons, who are proposed to be elected, have given their consent for the election. Description of the persons, who are proposed to be elected as new members of the Board of Directors, has been included in the Company Announcement that NYAB released on 4 April 2023.

Shareholders' Nomination Board proposes to the organizing meeting of the Board of Directors that Markku Kankaala would be re-elected as the Chairman of the Board, and Jan Öhman would be elected as the Vice Chairman.

13. Resolution on the remuneration of the auditor

The Board of Directors proposes to the Annual General Meeting that remuneration to the auditor will be paid according to the invoice that the company has approved.

14. Election of the auditor

The Board of Directors proposes to the Annual General Meeting that Authorized Public Accountant (KHT) Osmo Valovirta and audit firm Ernst & Young Oy, Authorized Public Accountant (KHT) Anders Forsström as the key audit partner, shall be re-elected to act as auditors of the company.

The auditors shall be elected for a term that continues until the close of the following Annual General Meeting. The proposed auditors have given their consent for the election.

15. Authorizing the Board of Directors to decide on a share issue, as well as on an issuance of options and other special rights entitling to shares

The Board of Directors proposes that the Annual General Meeting authorizes the Board of Directors to decide on the issuance of a maximum of 70,000,000 shares through a share issue or by issuing options or other special rights entitling to shares in one or more issues. The authorization includes a right to decide on issuing new shares either with or without payment. New shares can be issued in deviation from the shareholders' pre-emptive rights (directed issue), if there is a weighty financial reason for the company to do so, or in case of a share issue without payment, if there is an especially weighty reason both for the company and in regard to the interests of all shareholders in the company. The Board of Directors is authorized to decide on all of the remaining conditions and details relating to the share issue and the issuance of special rights entitling to shares.

The authorization may be used, among others, for the development of the capital structure, expanding the ownership base, as a consideration in corporate transactions, when the company acquires assets that relate to its business operations, and to carry out incentive schemes. The authorization is proposed to be valid for five years from the decision. The Board of Directors proposes that the authorization replaces all earlier authorizations for a share issue in the company.

16. Resolutions needed for the merger between NYAB Plc and Andament II Sulautuva Oy

NYAB Plc and Andament Group Oy have signed a merger plan on 24 February 2023, whereby Andament II Sulautuva Oy merges into NYAB Plc. The purpose of the merger is to clarify the ownership structure of NYAB Plc, expand its owner base and increase the free float. Details of the transaction have also been described in the Company Announcement that NYAB released on 24 February 2023.

In accordance with the Finnish Limited Liability Companies Act, NYAB Plc's Board of Directors makes the decision on the merger. However, the Board of Directors has decided to submit the matter to be decided by the General Meeting. The Board of Directors has also acquired a statement from the audit firm Ernst & Young Oy, according to which the merger is not

conducive to compromising the repayment of the company's current debts. The merger plan is available on the company website at <https://nyabgroup.com/en/administration/general-meeting/>.

Implementation of the merger requires that both subsections (a)-(b) of this item 16 are approved. These subsections constitute an entirety, and the Board of Directors proposes that they are decided on with one resolution. As mentioned in NYAB Plc's Company Announcement, merger and the issuance of the new shares as a merger consideration are subject to, for example, implementation of Andament Group Oy's demerger, approval of Andament Group Oy's General Meeting, as well as approval of NYAB Plc's financing partners. The implementation of the merger shall be completed with a decision of the Board of Directors, and it is expected to take place on 31 July 2023.

(a) Resolution on the merger

The Board of Directors proposes that the Annual General Meeting approves the merger between NYAB Plc and Andament II Sulautuva Oy with resolutions of this meeting and authorizes the Board of Directors to decide on the implementation of the merger. In accordance with the merger plan, Andament II Sulautuva Oy merges into NYAB Plc by way of absorption merger, in which event the assets and liabilities of merging company are transferred to NYAB Plc without liquidation.

(b) Issuing new shares as a merger consideration

The Board of Directors proposes that the Annual General Meeting authorizes the Board of Directors to decide on the issuance of shares that are issued to the shareholders of the merging company as a merger consideration upon registration of the completion of the merger. In accordance with the merger plan, 111 000 000 new shares in NYAB Plc shall be issued as a merger consideration. In connection with the merger, NYAB Plc shall cancel an equivalent number of its own shares that are transferred to the company, in which case the transaction does not have a net impact on the total number of shares in the company. Issued new shares are intended to be applied for trading on Nasdaq First North Growth Market Finland after the implementation of the merger, tentatively no later than 15 August 2023.

17. Closing of the meeting

B. DOCUMENTS FOR THE ANNUAL GENERAL MEETING

The aforementioned proposals for resolutions on the agenda of the Annual General Meeting and this notice are available on NYAB Plc's website at www.nyabgroup.com. NYAB Plc's financial statements, consolidated financial statements, Board of Directors' report and the auditor's report are also available on the website. The proposals for resolutions and other documents mentioned above will also be available at the Annual General Meeting, and a copy of them and this notice will be sent to shareholders on request. The Minutes of the Annual General Meeting will be available at www.nyabgroup.com no later than 10 May 2023.

C. INSTRUCTIONS FOR THE PARTICIPANTS OF THE MEETING

1. Shareholder who is registered in the shareholders' register

A shareholder, who is registered in the shareholders' register of the company held by Euroclear Finland Ltd on the record date of the Annual General Meeting, 14 April 2023, is entitled to attend the Annual General Meeting. A shareholder, whose shares have been recorded in their personal Finnish book-entry account, is registered in the shareholders' register of the company.

A shareholder, who is registered in the shareholders' register of the company and wishes to attend the Annual General Meeting, shall register no later than on 20 April 2023, when the registration must be available in the company. The registration can be made by e-mail to Marko Peltonen, Director of Investor Relations at NYAB Plc, address marko.peltonen@nyabgroup.com.

In connection with the registration, a shareholder shall notify their name, personal identification number or business ID, address, telephone number and e-mail address, as well as the name and personal identification number of a possible assistant or representative. The personal information, that the shareholders disclose to NYAB Plc, will be used only in connection with the Annual General Meeting and processing the necessary registrations relating to the meeting.

The shareholder or their representative must be capable of proving their identity and/or right of representation at the location of the meeting.

2. Holder of a nominee-registered share

A holder of nominee-registered shares has a right to attend the Annual General Meeting by virtue of such shares, based on which they would be entitled to be registered in the shareholders' register of the company held by Euroclear Finland Ltd on

14 April 2023. The right to participate in the meeting requires, in addition, that the shareholder on the basis of these shares has been temporarily registered into the shareholders' register held by Euroclear Finland Ltd at the latest by 21 April 2023, at 10:00 am. As regards nominee-registered shares, this constitutes due registration for the Annual General Meeting.

A holder of a nominee-registered shares is advised to request well in advance necessary instructions regarding the temporary registration for the shareholders' register, the issuing of proxy documents, and registration for the Annual General Meeting from their custodian bank. The account manager of the custodian bank shall register a holder of nominee-registered shares, who wants to participate in the Annual General Meeting, temporarily into the shareholders' register of the company at the latest by the time stated above.

3. Proxy representative and powers of attorney

A shareholder may participate in the Annual General Meeting and exercise their rights by way of proxy representation. Any proxy representative will be required to present a dated power of attorney or otherwise in a reliable manner demonstrate their right to represent a shareholder. Template for a power of attorney and voting instructions is available on the company website at <https://nyabgroup.com/en/administration/general-meeting/>. In case a shareholder participates in the Annual General Meeting by means of multiple proxy representatives representing the shareholder with shares at different securities accounts, the shares by which each proxy representative represents the shareholder shall be identified in connection with the registration for the Annual General Meeting.

Possible powers of attorney are asked to be sent primarily by e-mail to marko.peltonen@nyabgroup.com or in original to NYAB Plc, Kauppurienväy 7, 90100 Oulu, before the end of the registration period. In addition to sending the power of attorney, shareholder or their representative must make sure to register for the Annual General Meeting as described in this notice.

4. Other instructions/information

A shareholder, who is present at the Annual General Meeting, has the right to present questions with respect to matters to be considered at the meeting, as defined in Chapter 5, Section 25, of the Finnish Act on Limited Liability Companies.

On the date of this notice to the Annual General Meeting, 4 April 2023, NYAB Plc has a total of 706 658 238 shares that represent an equal number of votes.

Contacts

- Investor Relations, NYAB Oyj, ir@nyabgroup.com

About NYAB Oyj

NYAB is a builder of a clean future with decades of experience in complex and demanding projects. We are enabling green transition in the Nordics by providing engineering, construction, and maintenance services to public and private sector clients regarding renewable energy and sustainable infrastructure. NYAB is headquartered in Oulu and it has more than 350 employees at different locations in Finland and Sweden.

NYAB Plc's Certified Adviser is Augment Partners AB, info@augment.se, phone +46 8 604 22 55.

Attachments

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