

# Notice of extraordinary general meeting

The shareholders of Netlight Consulting AB (publ) with reg. no. 556575-6227 (hereinafter “**Netlight**”) are hereby invited to attend the Extraordinary General Meeting, which takes place at 16:00 on 12 November 2019 at Netlight’s premises at Regeringsgatan 25, 111 53 Stockholm. Entry and registration of the meeting will begin at 15:30.

## Registration

Shareholders who wish to attend the Extraordinary General Meeting *shall*:

- Both** be registered in the shareholder’s register kept by Euroclear Sweden AB at the record date of 6 November 2019;
- and** according to chapter 7, 2 § part 2 in The Companies Act (2005:551), “**ABL**”, notify Netlight of their participation in the Extraordinary General Meeting. The notice of participation shall be mailed to Netlight Consulting AB (publ), Jonathan Rosén, Regeringsgatan 25, 111 53 Stockholm or sent via email to [ir@netlight.com](mailto:ir@netlight.com). Registration must be made no later than 8 November 2019. After this day, it is not possible to register.

## Information in the notice

Shareholders shall, in their notice of participation, state their full name, personal identification number or company registration number, address, phone number, number of represented shares and, if applicable, information about deputies, proxies and advisors. The number of advisors may not exceed two. In order to facilitate entry to the Extraordinary General Meeting, the notice of participation should, when appropriate, be accompanied by powers of attorney, registration of certificate and other authorization documents.

A power of attorney form is available on Netlight’s website, [www.netlight.com](http://www.netlight.com), under the heading “Investor Relations”.

NB! Upon entering the Extraordinary General Meeting, the person who wishes to participate must present a valid identity document.

Personal data collected from the share register kept by Euroclear Sweden AB, the notice and in connection with participation in the Extraordinary General Meeting, as well as information on deputies, proxies and advisors will be used for registration purposes, preparation of the electoral roll and, where applicable, the minutes of the meeting.

## Shares registered in the name of a custodian

In addition to registering, shareholders who have their shares registered through their bank or through another authorized depository, such as an AP fund, etc., must be temporarily registered in the shareholders’ register in their own name (voting rights registration) to be entitled to attend the Extraordinary General Meeting. For this registration to be entered in the share register at the record date on 6 November 2019, shareholders must request re-registration with the nominee well in advance of this day. The shareholder is responsible for this. If no re-registration

has been made before 6 November 2019, the shareholder will not be able to attend the Extraordinary General Meeting.

## Representatives and advisors

Shareholders who do not have the opportunity to attend the Extraordinary General Meeting personally are entitled, according to chapter 7, 3 § ABL, to register a proxy. In order for the proxy to exercise the shareholder's right to attend the meeting, a written power of attorney – dated and signed by the shareholder – must be presented pursuant to chapter 7, 3 § part 2 ABL. The power of attorney is valid for a period of one year from the date of issue unless otherwise specified therein, however, in no event may the term of validity exceed five years from the date of issue. Accordingly, if the power of attorney does not contain a term of validity, the term of validity is for a maximum of one year from the date of issue. The power of attorney shall also be presented at the Extraordinary General Meeting in original (if the original has not been sent to Netlight prior to the Extraordinary General Meeting). If the power of attorney is issued by a legal person, a certified copy of the registration certificate (or similar authorization document) shall be displayed.<sup>1</sup>

A shareholder or a proxy is, in accordance with chapter 7, part 5 ABL entitled to bring no more than two advisors to the Extraordinary General Meeting. The advisors may make comments at the meeting but do not have voting rights.

## Draft agenda

1. Opening of the Extraordinary General Meeting.
2. Election of the Chairman of the Extraordinary General Meeting.
3. Preparation and approval of voting rights.
4. Approval of the agenda.
5. Election of one or more Adjustment Officer(s).
6. Examination of whether the meeting has been duly convened.
7. Information about listing process.
8. Decision on incentive program IP 2019:1.
9. Decision on incentive program IP 2019:2.
10. Decision on extra dividend.
11. Closing of the Extraordinary General Meeting.

## Information from the Board of Directors

### Information about listing process (item 7)

The Board of Directors inform the shareholders on the decision – to initiate a listing process of Netlight's shares – taken by the Board of Directors.

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<sup>1</sup> Please note that a shareholder who is represented by a proxy still has to notify Netlight of their participation as if the shareholder were to attend the Extraordinary General Meeting in person, whereby also the name and personal identification number of the proxy shall be stated in the notice.

Shareholders' representing at least 65 percent of the shares and votes in Netlight support the Board of Director's decision. The shareholders and the Board of Directors agree on the importance of ensuring that a listing has positive impact on how Netlight is managed and Netlight's operational activities as it is of the utmost importance to maintain the unique culture within Netlight.

## Proposition for resolution

The following points are proposed for decision.

### Decision on incentive program IP 2019:1 (item 8)

The Board of Directors proposes that the Extraordinary General Meeting decides on an ad-hoc incentive program, IP 2019:1, in accordance with the below.

The proposal is divided into two items:

#### A. Issue of new shares

#### B. Subsidy of the subscription price

The two items are interdependent, meaning that items A and B are resolved as one decision. The decision further includes a separate approval as regards a board member's participation in the program, although participation is not made as a representative of the Board of Directors, but as an employee.

The purpose of the proposal is to encourage personal ownership of Netlight and thereby increase and enhance Netlight's ability to recruit, retain and motivate important employees by offering such employees an opportunity to take part of a positive development of Netlight.

#### A. Issue of new shares

1. It is proposed that the Extraordinary General Meeting resolves to carry out a private placement in respect of not more than 2 613 000 shares, entailing an increase in the share capital of not more than SEK 2 613,00.
2. The right to subscribe for the new shares shall, with deviation of the shareholders' pre-emption rights, vest in employees of Netlight and Netlight's subsidiaries, either personally or by means of a wholly-owned company. Allotment of shares is conditional upon the subscriber holding a position within any of the following categories on 12 November 2019; (i) Manager, (ii) Senior Manager or (iii) Partner, or, as regards Operations, has started his/her employment no later than on 1 January 2018. Allotment of shares is further conditional upon the absence of notice of termination or dismissal of employment on or prior to 31 December 2019. The Board of Directors shall decide on allotment in accordance with the following principles.

(This is an in-house translation. In case of any discrepancies between the Swedish original and this translation, the Swedish original shall prevail.)

Category	Maximum no. of shares per entitled subscriber
Operations	3 400
Manager	8 903
Senior Manager	26 711
Partner	66 779

A subscriber may not, for the purposes of this share issue, belong to more than of the categories above.

No one may be offered a higher number of shares than the maximum allotment set out above.

The maximum number of subscribers that may be allotted shares in the new share issue is 160.

The reason for not applying the shareholders' pre-emption rights is to encourage personal ownership of Netlight amongst employees and thereby increase and enhance Netlight's ability to recruit, retain and motivate important employees by offering such employees an opportunity to take part of a positive development of Netlight.

3. A subscription price of SEK 7,99 shall be paid for each share subscribed for. The basis for the subscription price is the market value of the share which has been determined in consultation with PwC and Capacent.
4. Subscription for the newly-issued shares shall be made on a subscription list and shall take place during the period 18 November 2019 until and including 2 December 2019. Payment for the shares subscribed for shall be made in cash no later than 10 February 2020. Over-subscription may not take place.
5. The Board of Directors shall be entitled to extend the subscription period as well as the time for payment.
6. The new shares entitle the holder to a dividend as from the first record date for dividend that occurs after registration of the shares have been made in the share register being kept by Euroclear Sweden AB.

## **B. Subsidy of the subscription price**

It is proposed that shares subscribed for in accordance with the above shall entitle the entitled subscriber to a subsidy of the subscription price. The subsidy for each subscriber shall consist of cash gross amount per subscribed share, which, net after taxes is estimated to correspond to the approximate subscription price for the shares. The subsidy amount may thus vary between the entitled subscribers, for example with reference to the individual subscriber's tax residence and the number of shares allotted.

The intention with the structure of the subsidy as a cash gross amount is to reduce the financial risk for Netlight as well as the associated administrative costs. The total cost for Netlight to approve the subsidy of the subscription prices amounts to a maximum of SEK 50 million. By approving the proposal submitted under this item 8, the Extraordinary General Meeting

approves that the payment of the subsidy, in so far as such payments are directed to senior executives for whom guidelines for remuneration have been adopted, shall not be regarded as variable remuneration in the sense covered by the guidelines.

The Board of Directors, the CEO or a person appointed by the Board of Directors shall be authorized to make any minor adjustments to the decision which may prove necessary in connection with registration with the Swedish Companies Registration Office and/or Euroclear Sweden AB.

It is noted that the board member who is part of group of entitled subscribers has not participated in the processing of the proposals above.

### **Decision on incentive program IP 2019:2 (item 9)**

The Board of Directors, and the shareholder Clanalpine Investments Ltd, represented by Anders Larsson, as regards the part of the proposal which is aimed at the Board of Directors, proposes that the Extraordinary General Meeting decides on a directed share issue in accordance with the below. The decision further includes a separate approval as regards board members' participation in the program.

The purpose of the proposal is to encourage personal ownership of Netlight and thereby increase and enhance Netlight's ability to recruit, retain and motivate important employees by offering such employees an opportunity to take part of a positive development of Netlight.

1. It is proposed that the general meeting resolves to carry out a private placement in respect of not more than 3 120 000 shares, entailing an increase in the share capital of not more than SEK 3 120,00.
2. The right to subscribe for the new shares shall, with deviation of the shareholders' pre-emption rights, vest in employees of Netlight and Netlight's subsidiaries, either personally or by means of a wholly-owned company, as well as members of the board of Netlight, either personally or by means of an wholly-owned company. Allotment of shares is conditional upon the subscriber having started his/her employment on 12 November 2019 and, as regards members of the board, that the board member is active as per 12 November 2019. Allotment of shares is further conditional upon the absence of termination of assignment as board member or notice of termination or dismissal of employment on or prior to 2 December 2019, including the last day of the subscription period. The Board of Directors shall decide on allotment in accordance with the following principles. However, as regards allotment of shares to the Board of Directors, all members of the Board of Directors, who are not employed by Netlight or Netlight's subsidiaries and therefore are offered a higher number of shares in accordance with the below, shall be offered 10 000 shares each and shall not have a better right to any remaining shares than any other entitled subscribers.

Category	Maximum no. of shares per entitled subscriber in each category
Analyst	500
Associate Consultant	1 000

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Category	Maximum no. of shares per entitled subscriber in each category
Consultant	1 500
Senior Consultant	2 000
Associate Manager	3 000
Manager	7 000
Senior Manager	10 000
Partner	25 000
Operations	3 400
Board of Directors	10 000

A subscriber may not, for the purposes of this share issue, belong to more than of the categories above.

An entitled subscriber is entitled to, in addition to the offered maximum number of shares above, over-subscribe for additional shares. Any such over-subscription shall be made in connection with the subscription of the offered shares in accordance with section 4 below. In the event that not all the offered shares are subscribed for by the entitled subscribers, the remaining shares shall be allotted to those who have over-subscribed in addition to their offered number of shares. Allotment of such remaining shares shall thus be made with equal right between the over-subscribers as far as possible, and to the extent that this cannot be done, the remaining shares which cannot be distributed with equal rights shall not be allotted to any over-subscriber. Notwithstanding the aforementioned, an entitled subscriber may never subscribe for more than a total of 50 000 shares under the incentive program IP 2019:2.

The maximum number of subscribers that may be allotted shares in the new share issue is 1 200.

The reason for not applying the shareholders' pre-emption rights is to encourage personal ownership of Netlight and thereby increase and enhance Netlight's ability to recruit, retain and motivate important employees by offering such employees an opportunity to take part of a positive development of Netlight.

3. A subscription price of SEK 7,99 shall be paid for each share subscribed for. The basis for the subscription price is the market value of the share which has been determined in consultation with PwC and Capacent.
4. November 2019 until and including 2 December 2019. Over-subscription shall be made on a subscription list and shall take place during the period 18 November 2019 until and including 2 December 2019. Payment for the shares over-subscribed for shall be made in

cash no later than ten (10) business days following the date of the dispatch of a contract note specifying allocation of the over-subscribed shares.

5. The Board of Directors shall be entitled to extend the subscription period as well as the time for payment.
6. The new shares entitle the holder to a dividend as from the first record date for dividend that occurs after registration of the shares have been made in the share register being kept by Euroclear Sweden AB.

### **Dividend (item 10)**

At the Annual General Meeting held on June 4, 2019, a dividend of SEK 156 023 277,80 was decided, where after SEK 116 871 442,20 was brought forward on a new account. The distributable funds available to the Extraordinary General Meeting amounts to SEK 116 871 442,20.

The Board of Directors proposes that the Extraordinary General Meeting decides on an extra dividend of SEK 0,11 per share, a total of SEK 68 650 242,21, where after the non-restricted equity amounts to SEK 48 221 199,99.

The record date for the dividend shall be 14 November 2019. The payment by Euroclear Sweden AB is expected to take place on 19 November 2019.

The Board of Directors, the CEO, or the person appointed by the Board of Directors, shall be entitled to make such minor adjustments to this decision, which may prove necessary in connection with the registration of the decision by the Swedish Companies Registration Office and/or Euroclear Sweden AB.

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## **Qualified majority**

A valid resolution in accordance with item 8 and 9 requires that the resolution is supported by shareholders representing not less than nine-tenths of the votes cast as well as the shares represented at the Extraordinary General Meeting.

## **Shares and votes**

At the time of issuing the notice to attend the Extraordinary General Meeting, the total number of shares in Netlight amounts to 624 093 111. Each share entails one vote and thus the total number of votes in Netlight as per the day of this notice amounts to 624 093 111.

## **Information**

According to chapter 7, 32 § part 1 ABL, the Board of Directors and the Managing Director shall, at the request of a shareholder at the Extraordinary General Meeting, provide information about conditions that may affect the assessment of a matter on the agenda and conditions that may affect the assessment of the company's financial situation.

Shareholders who wish to submit questions in advance can do so by mail to Netlight Consulting AB (publ), Jonathan Rosén, Regeringsgatan 25, 111 53 Stockholm.

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We would like to remind you that the right to information only applies if the Board of Directors believes that the information may be provided without material harm to Netlight.

## Documents

Complete proposals for resolutions, statements, Auditors' statements and other documents to be discussed at the Extraordinary General Meeting will be made available at Netlight's office (Regeringsgatan 25, 111 53 Stockholm) no later than two weeks before the meeting. Copies of these documents may be sent free of charge to the specified postal address at the request of the shareholder. The documents will also be presented at the Extraordinary General Meeting.

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Netlight Consulting AB (publ)

*The Board of Directors*