

## ***SERSTECH AB: Notice of Annual General Meeting in Serstech AB (publ.)***

*This notice is published in both the Swedish and the English language. In the event of inconsistency or discrepancy between the English version and the Swedish version of this publication, the Swedish language version shall prevail.*

**The shareholders of Serstech AB (publ) are invited to the Annual General Meeting on Friday 30 April 2021 at 1 pm at the company's office, Åldermansgatan 13 in Lund.**

### **Precautionary measures in response to the Covid-19 pandemic**

As a response to the Covid-19 pandemic and in respect of the current recommendations, a number of precautionary measures are taken by the company in relation to the annual general meeting of 2021:

- Facemasks and hand-sanitisers will be provided.
- Shareholders interested in exercising their vote at the annual general meeting are encouraged to do so by using a proxy to help keep the number of participants to a minimum.
- The general meeting will be held as short as possible without jeopardizing the shareholder rights.

These precautions are taken to preserve the health of shareholders and representatives of the company and to limit the potential spread of the virus as much as possible.

### **Registration**

Shareholders wishing to attend the meeting must

- be included in the register of shareholders held by Euroclear Sweden AB as of Thursday 22 April 2021, and
- notify the company of their intention to attend by Monday 26 April 2021 in writing to Serstech AB (publ), ATT: Thomas Pileby, Åldermansgatan 13, 227 64 Lund, by e-mail to [tp@serstech.com](mailto:tp@serstech.com) or by phone 0702-072643. The notification must state the name, personal or organizational number, address and telephone number, number of shares and, where applicable, the number of representatives (maximum two) who will be attending the meeting. The notification should when applicable contain mandates, certificate of registration and/or other supporting documents.

### **Trustee-registered shares**

Those who have trustee-registered shares must, in addition to the registration of attendance at the meeting, via the trustee's agency register the shares in their own name so that the shareholder concerned is registered in the share register on the record date of April 22, 2021. This means that shareholders must notify their trustee in due time before the said date.

### **Proxy, etc.**

For shareholders represented by proxy, authorization must be sent together with the registration. Authorization must be in writing, dated and signed. The original authorization can not be older than a year, unless a validity of maximum five years is stated. The original authorization must be brought to the AGM. Representatives of legal entities and corporate bodies must also provide a copy of the registration certificates or equivalent authorization documents that show the competent authorized signatories. Authorization forms (in Swedish) are available at [www.serstech.com](http://www.serstech.com) and can also be obtained from the company.

### **Number of shares and votes**

The number of shares and votes in the company at the time of this notice are 71 243 673. The company holds no shares.

### **Proposed agenda**

1. Opening of the meeting
2. Election of Chairman for the meeting
3. Establishment and approval of the voting list
4. Approval of agenda
5. Election of one or two adjustors
6. Examination of whether the meeting has been properly convened
7. Presentation of the annual report and auditor's report
8. Resolutions concerning
  - (a) adoption of income statement and balance sheet
  - (b) dispositions relating to income and the adopted balance sheet
  - (c) discharge from liability for the CEO and members of the Board
9. Determination of fees for Board members and auditors
10. Election of Board members and auditors
11. Authorization of the Board's decision on a preferential new rights issue
12. Authorization of a new issue of stock options
13. Closing of the Meeting

### **Proposed decisions in short**

#### **Dispositions relating to income (item 8b)**

The Board of Directors propose that no dividend be paid and that the company's accumulated funds be carried forward.

#### **Proposal of fees for Board members and auditors (item 9)**

The Nomination Committee (valberedning@serstech.com), which consists of Peter Höjerback (chairman) and Emanuel Eriksson, proposes that remuneration to the chairman shall amount to SEK 200 000 and SEK 120 000 to each of the other elected Board members not employed by the company.

The Board proposes appointing one auditor without deputies. The auditor's fee is proposed to be in accordance with approved invoice within the scope of the quotation.

#### **Election of Board members and auditors (item 10)**

The Nomination Committee proposes re-election of Board members Thomas Pileby, Sverker Göranson and Arve Nilsson. Furthermore, Märta Lewander Xu is proposed for election. Christer Fåhreus has declined re-election.

The Nomination Committee proposes Thomas Pileby as Chairman of the Board of Serstech. PwC is proposed as auditing company with reelection of Cecilia Andrén Dorselius as lead auditor until the 2022 AGM.

Christer Fåhrens has declined re-election with the motivation that he is reducing the number of boards of which he is himself part. Christer Fåhrens is simultaneously, through Fårö Capital AB, underwriting 10 MSEK including subscription commitment.

Märta Lewander Xu

Märta Lewander Xu holds a Master of Science in Engineering Physics from Lund Technical University, from where she has also a PhD in Nuclear Physics. Märta has multiple years of experience in managing publicly traded companies as well as experience from board positions in publicly traded companies. Märta is currently the CEO of Gasporox AB and chairman of the Board at GPX Medical AB, both of which traded on the Nasdaq First North Growth Market.

### **Proposal for authorization of the Board's decision on a preferential new rights issue (item 11)**

The Board proposes that the general meeting authorize the Board's decision of the 29 March 2021 to issue new rights according to the terms stated below.

That through the preferential rights issue increase the company's share capital by a maximum of 1 414 396,35 SEK through a new share issue of maximum 12 572 412 shares at a subscription price of 1,95 SEK per share. The total issue amounts to a maximum of 24 516 203,40 SEK.

### **The following terms are furthermore applied for the issue:**

1. The issue is made with preference for the shareholders in the company. For each existing share, one (1) subscription right is obtained. Seventeen (17) such subscription rights entitle to subscription of three (3) new shares.
2. Record date in the shareholder's register kept by Euroclear Sweden AB to determine which shareholders are entitled to participate in the rights issue with preferential rights, shall be the 5<sup>th</sup> of May 2021. Others may also subscribe in the issue.
3. For each subscribed share, 1,95 SEK shall be paid in cash.
4. Subscription of shares takes place during the period from 7<sup>th</sup> of May 2021 until the 21<sup>th</sup> of May 2021. Subscription with the support of preferential rights is made by simultaneous cash payment. Subscription without the support of subscription rights is made on a special subscription list and payment shall be made no later than the fourth banking day after the notice of allotment has been sent to the subscriber. The Board of Directors shall have the right to extend the period for subscription and payment.
5. In the event all shares are not subscribed for with preferential rights in accordance to above, the Board of Directors shall, within the maximum amount of the issue, decide on the allotment of shares to others who subscribed for shares without the support of preferential rights and decide how to distribute among those subscribers.  
Firstly, allotment of new shares subscribed without the support of subscription rights shall be made to subscribers who also subscribed for new shares with the support of subscription rights, regardless if the subscriber was a shareholder on the record date or not, and in the event that allotment to those cannot be made in full, allotment shall be made pro rata in relation to the amount of

subscription rights that has been used for subscription of new shares and, to the extent that this cannot be done, by drawing lots.

Secondly, allotment of new shares subscribed without the support of subscription rights shall be made to others who have subscribed without the support of subscription rights, and in the event that allotment to those cannot be made in full, allotment shall be made pro rata in relation to the amount of shares that each has subscribed, and in the event that this cannot be done, by drawing lots.

Thirdly, allotment of new shares subscribed without the support of subscription rights shall be made to the issue underwriters in relation to the size of the underwriters pledged commitments, and in the event that this cannot be done, by drawing lots.

6. The new shares shall entail rights to dividends for the first time at the record date for the dividend that occurs closest after the new shares have been registered with the Swedish Companies Registration Office.
7. The Board of Directors, or to whom the Board of Directors designates, has the mandate to decide on minor corrections required for registration with the Swedish Companies Registration Office ("Bolagsverket") and Euroclear Sweden AB.

#### **Proposal of a new issue of stock options as an incentive program for new employees (item 12)**

The Board proposes that the General Meeting decides to issue a maximum of 1.300.000 stock options 2021/2024.

The right to subscribe the stock options shall, deviating from the shareholders preferential right, be given to the fully owned subsidiary Serstech Förvaltning AB, with the right to transfer them to employees in Serstech in accordance with the following.

The stock options shall primarily be offered in connection with new employment. Such transfer shall in Sweden be made in exchange for payment equivalent to the theoretical market value at the time of the transfer, calculated with the Black & Scholes model. Any transfer outside of Sweden shall follow common terms and conditions for stock option offerings in that specific country.

Subscription of the stock options shall be made on subscription list by 31 May 2021. The stock options are transferred without remuneration. A stock option provides the holder with the right to purchase one share to the share price of 160% of the average Serstech share price on the Nasdaq First North Growth Market during the period from 7 June 2021 to 18 June 2021. The purchase of the above mentioned share shall be made during the time period of 1-10 June 2024.

If fully subscribed at the moment of the decision, the stock options according to the terms will increase the number of shares and votes in the company by at the most 1,300,000, which is equivalent to approximately 1.45 % of the number of existing shares and votes. The dilution effect has been calculated as the number of added shares when fully subscribed in relation to the number of shares after the full subscription. The proposal by the Board is not considered to cause any additional dilution to the result per share. There is an existing stock option programme of 3,200,000 options with the maturity date of 1-10 June 2022, the dilution effect previously mentioned is calculated assuming these options are fully subscribed.

The motivation for the proposal and the reason for deviating from the shareholder's preferential rights is that the company estimate that it is positive for the company in the long term that new employees in the company are offered a possibility to become stakeholders in the company via an incentive program. The complete terms and conditions for the stock options will be disclosed in the full version of the proposal. Authorization in accordance with the proposal from the Board, including the approval of transfer of options from Serstech Förvaltning AB to employees in Serstech according to the above, is valid only if it is approved by shareholders representing at least nine out of ten parts of the votes as well as the shares represented at the general meeting.

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The annual report and complete supporting documents (in Swedish) will be made available at the company address and on the company's website, [www.serstech.com](http://www.serstech.com), at least three weeks before the meeting and will be sent by mail to shareholders who so request and state their postal address. Copies will also be distributed at the meeting.

Shareholders are reminded of their right to request information in accordance with Chapter 7, Section 32 of the Swedish Companies Act.

#### **Use of personal data**

For information on how your personal data is used, please refer to the privacy policy which can be found on the Euroclear website at [www.euroclear.com/dam/ESw/Legal/Integritetspolicy-bolagsstammorsvenska.pdf](http://www.euroclear.com/dam/ESw/Legal/Integritetspolicy-bolagsstammorsvenska.pdf). Serstech AB (publ) has company registration number 556713-9893 and its registered office is in Lund.

Lund March 2021

#### **The Board of Directors of Serstech AB (publ)**

For further information, please contact:

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Chairman of the Board, Serstech AB  
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or visit: [www.serstech.com](http://www.serstech.com)

The information was submitted for publication, through the agency of the contact person set out above at 18:16 CET on March 29, 2021.

Certified advisor to Serstech is Svensk Kapitalmarknadsgranskning AB (SKMG), phone: +46 11 323 07 32, e-mail: [ca@skmg.se](mailto:ca@skmg.se).

#### About Serstech

Serstech delivers solutions for chemical identification and has customers around the world, mainly in the safety and security industry. Typical customers are customs, police authorities, security organizations and first responders. The solutions and technology are however not limited to security applications and potentially any industry using chemicals of some kind could be addressed by Serstech's solution. Serstech's head office is in Sweden and all production is done in Sweden.

Serstech is traded at Nasdaq First North Growth Market and more information about the company can be found at [www.serstech.com](http://www.serstech.com)