

# Notice to the Annual General Meeting of Nordic Lights Group Corporation

28.3.2023 09:00:00 EEST | Nordic Lights Group Oyj | Notice to convene annual general meeting

**Nordic Lights Group Corporation    Company release**

**28 March 2023 at 9:00 a.m. (EEST)**

## **Notice to the Annual General Meeting of Nordic Lights Group Corporation**

Notice is given to the shareholders of Nordic Lights Group Corporation to the Annual General Meeting to be held on Thursday 20 April 2023 at 2:00 p.m. (EEST) at the Eliel studio in Sanomatalo at Töölönlahdenkatu 2, FI-00100 Helsinki, Finland. The reception of persons who have registered for the Meeting and the distribution of voting tickets will commence at 1:30 p.m. (EEST) at the meeting venue.

Shareholders may also exercise their voting rights by way of proxy representation. Instructions for the authorization of proxy representatives are presented in section C. "Instructions for the participants in the general meeting" of this notice.

Shareholders that are registered in the shareholders' register of the Company held by Euroclear Finland Oy on the record date of the Annual General Meeting will be able to follow the Annual General Meeting via a live webcast. Shareholders must register for the webcast in advance in accordance with instructions in section C. "Instructions for the participants in the general meeting" of this notice. Further instructions on how to follow the webcast are also available at the Company's website at [investors.nordiclights.com/agm](https://investors.nordiclights.com/agm) as of 29 March 2023. It is not possible to present questions, make proposals, to speak or vote via the webcast. Following the meeting via the webcast is not considered participation in the Annual General Meeting or exercise of shareholders' rights under the Finnish Companies Act.

## **A. MATTERS ON THE AGENDA OF THE GENERAL MEETING**

At the Annual General Meeting, the following matters will be considered:

### **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 legality of the Meeting**

### **5. Recording the attendance at the Meeting and adoption of the list of votes**

## **6. Presentation of the financial statements including the consolidated financial statements, the report of the Board of Directors and the auditor's report for the financial year 1 January 2022 - 31 December 2022**

The CEO's review will be presented at the Annual General Meeting.

The Company's financial statements, the report of the Board of Directors and the auditor's report are available on the Company's website at [investors.nordiclights.com/agm](https://investors.nordiclights.com/agm) as of 28 March 2023.

## **7. Adoption of the financial statements including the consolidated financial statements**

## **8. Resolution on the use of the result shown on the balance sheet and the distribution of dividend**

The Board of Directors proposes to the Annual General Meeting that a dividend of EUR 0.12 per share be paid from the distributable funds of the Company based on the balance sheet to be adopted for the financial year 2022. Dividend shall be paid to shareholders who, on the record date of the dividend payment of 24 April 2023, are recorded in the Company's shareholders' register maintained by Euroclear Finland Oy. The dividend will be paid on 2 May 2023.

The Board notes that if the public tender offer by Montana BidCo Oy for all of the issued and outstanding shares in the Company is completed prior to the record date of the dividend payment, i.e. before 24 April 2023, the dividend in respect shares tendered into the public tender offer will be payable to Montana BidCo Oy.

If the completion of the public tender offer happens after the record date of the dividend payment, i.e. after 24 April 2023, the dividend would be paid to persons who are recorded in the Company's shareholders' register maintained by Euroclear Finland Oy on the record date. In this case, the price offered in the tender offer by Montana BidCo Oy would be adjusted downwards by the dividend amount of EUR 0.12 per share.

Based on information provided by Montana BidCo Oy, completion of the public tender offer is preliminarily expected to be on 20 April 2023.

## **9. Resolution on the discharge of the members of the Board of Directors and the CEO from liability for the financial year 1 January 2022 - 31 December 2022**

## **10. Resolution on the remuneration of the members of the Board of Directors**

The Board of Directors proposes to the Annual General Meeting that the monthly remuneration to the members of the Board of Directors be maintained at their current level and be paid as follows:

- Chair of the Board of Directors: EUR 4,000; and
- Other members of the Board of Directors: EUR 2,000 each.

The Board of Directors also proposes that reasonable travel costs be reimbursed according to an invoice.

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

The Board of Directors proposes to the Annual General Meeting that the number of members of the Board of Directors would be confirmed as seven (7).

## **12. Election of the members of the Board of Directors**

The Board of Directors proposes to the Annual General Meeting that the current members of the Board of Directors Göran Carlson, Thomas Sandvall, Päivi Lindqvist, Sami Heikkilä, Jyrki Perttunen, Risto Siivonen and Caj-Anders Skog be re-elected as members of the Board of Directors for a term of office ending at the closing of the following Annual General Meeting.

All persons mentioned above have given their consent to the position. All proposed members of the Board of Directors are independent from the Company. With the exception of Thomas Sandvall and Sami Heikkilä, the proposed Board members are independent from the Company's significant shareholders. Sami Heikkilä and Thomas Sandvall are not deemed to be independent of Sponsor Fund IV Ky, which is the Company's significant shareholder.

The biographical details of the members of the Board of Directors proposed for election can be found at Nordic Lights' website at [investors.nordiclights.com/en/governance/](https://investors.nordiclights.com/en/governance/).

## **13. Resolution on the remuneration of the auditor**

The Board of Directors proposes that the auditor's fees be paid according to the auditor's reasonable invoice.

## **14. Election of the auditor**

The Board of Directors proposes that KPMG Oy Ab, a firm of authorized public accountants, be re-elected as the auditor of the Company for the term of office closing at the end of the next Annual General Meeting. KPMG Oy Ab has informed that Hans Erik Bertell, APA, would be acting as principal auditor.

## **15. Authorizing the Board of Directors to decide on the repurchase of own shares**

The Board of Directors proposes that the Annual General Meeting would authorize the Board of Directors to decide on the repurchase of the Company's own shares as follows.

The number of own shares to be repurchased shall not exceed 2,095,796 shares, which corresponds to approximately 10.0 per cent of all the shares in the Company. Only the unrestricted equity of the Company can be used to repurchase own shares on the basis of the authorization.

Own shares can be repurchased at a price formed in public trading on the date of the repurchase or otherwise at a price formed on the market.

The Board of Directors decides how own shares will be repurchased. Own shares can be repurchased using, inter alia, derivatives. Own shares can be repurchased otherwise than in proportion to the shareholdings of the shareholders (directed repurchase).

The aggregate number of the Company's own shares held by the Company and its subsidiaries may not, however, exceed 10.0 per cent of the total number of the Company's shares.

The authorization shall be in force until the close of the next Annual General Meeting, however, no longer than until 30 June 2024, and it would cancel the authorization given on 15 June 2022 to decide on the repurchase of own shares.

## **16. Authorizing the Board of Directors to decide on the issuance of shares as well as on the issuance special rights entitling to shares**

The Board of Directors proposes that the Annual General Meeting would authorize the Board of Directors to decide on the issuance of shares and special rights entitling to shares referred to in Chapter 10, Section 1 of the Finnish Companies Act (624/2006, as amended) as follows.

The number of shares to be issued based on the authorization shall not exceed 2,095,796 shares, which corresponds to approximately 10.0 per cent of all the shares in the Company.

The Board of Directors decides on all the conditions of the issuance of shares and of special rights entitling to shares, including to whom, at what price and in which manner the shares and special rights entitling to shares are issued. The authorization concerns both the issuance of new shares as well as the transfer of treasury shares. The issuance of shares and of special rights entitling to shares may also be carried out in deviation from the shareholders' pre-emptive rights (directed issue).

The authorization shall be in force until the close of the next Annual General Meeting, however, no longer than until 30 June 2024, and it would cancel the authorization given on 15 June 2022 to decide on the issuance of shares and special rights entitling to shares.

## **17. Closing of the Meeting**

### **B. DOCUMENTS OF THE ANNUAL GENERAL MEETING**

This notice, including the proposals for decisions by the Board of Directors in their entirety, is available on the Company's website at [investors.nordiclights.com/agm](https://investors.nordiclights.com/agm). The Annual Report of Nordic Lights, which includes the Company's financial statements and the report of the Board of Directors and the auditor's report, are also available on the above-mentioned website. The above-mentioned documents are also available at the Annual General Meeting. The minutes of the meeting will be available on the above-mentioned website as from Thursday 4 May 2023 at the latest.

### **C. INSTRUCTIONS FOR THE PARTICIPANTS IN THE GENERAL MEETING**

#### **1. Shareholders registered in the shareholders' register and registration**

Each shareholder that on the record date of the Annual General Meeting, on Thursday 6 April 2023, is registered in the shareholders' register of the Company held by Euroclear Finland Oy has the right to participate in the Annual General Meeting. Shareholders, whose shares are registered on their personal Finnish book-entry account (including equity savings account), are registered in the shareholders' register of the Company.

The registration period for the Annual General Meeting commences on Wednesday 29 March 2023 at 9:00 a.m. (EEST). A shareholder that is registered in the shareholders' register of the Company and that wants to participate in the Annual General Meeting, shall register for the meeting by giving a prior notice of participation no later than by Thursday 13 April 2023 by 4:00 p.m. (EEST), by which time the registration must be received.

You can register for the Annual General Meeting:

1. on the Company's website at [investors.nordiclights.com/agm](https://investors.nordiclights.com/agm)

Electronic registration requires strong electronic authentication of the shareholder or the shareholder's proxy representative or legal representative with a Finnish or Swedish bank ID or mobile certificate.

1. by email or regular mail

Shareholders registering by e-mail or mail shall submit the registration form available on the Company's website at [investors.nordiclights.com/agm](https://investors.nordiclights.com/agm) or equivalent information to Innovatics Oy by mail to Innovatics Oy, General Meeting / Nordic Lights Group Corporation, Ratamestarinkatu 13 A, FI-00520 Helsinki or by e-mail to [agm@innovatics.fi](mailto:agm@innovatics.fi).

When registering, please provide the requested information, such as the shareholder's name, date of birth or business ID, contact details, the name of any assistant or proxy representative and the proxy's date of birth. The personal data provided by shareholders to Nordic Lights Group Corporation and Innovatics Oy will only be used in connection with the Annual General Meeting and the processing of the necessary registrations related thereto.

Shareholders, their legal representatives or authorized proxy representatives shall, where necessary, be able to prove their identity and/or right of representation.

Further information on registration is available by telephone during the registration period of the General Meeting by calling Innovatics Oy at +358 10 2818 909 on weekdays from 9.00 a.m. to 12.00 p.m. and from 13.00 p.m. to 16.00 p.m.

## **2. Holders of nominee-registered shares**

Holders of nominee-registered shares have the right to participate in the Annual General Meeting by virtue of such shares, based on which they on the record date of the Annual General Meeting, Thursday 6 April 2023, would be entitled to be registered in the shareholders' register of the Company held by Euroclear Finland Oy. The right to participate in the Annual General Meeting requires, in addition, that the shareholder on the basis of such shares has been temporarily registered in the shareholders' register held by Euroclear Finland Oy at the latest on Monday 17 April 2023 by 10:00 a.m. (EEST). As regards nominee-registered shares, this constitutes valid registration for the Annual General Meeting.

Holders of nominee-registered shares are advised to request without delay the necessary instructions regarding the temporary registration in the shareholders' register, the issuing of proxy documents and voting instructions and registration for and attendance at the Annual General Meeting from their custodian. The account manager of the custodian has to temporarily register a holder of nominee-registered shares, that wants to participate in the Annual General Meeting, into the shareholders' register of the Company at the latest by the time stated above prior to the end of the registration period concerning holders of nominee-registered shares, i.e. by Monday 17 April 2023 by 10:00 a.m. (EEST) at the latest. For the

sake of clarity, it is noted that holders of nominee-registered shares cannot register directly for the Annual General Meeting on the Company's website, but they must be registered by their custodians instead.

### **3. Proxy representatives and powers of attorney**

Shareholders may participate in the Annual General Meeting and exercise their rights at the meeting by way of proxy representation. If proxy representatives register electronically, such proxy representatives must personally identify themselves through strong electronic authentication in the electronic registration service, after which they can register on behalf of the shareholder they represent.

Proxy representatives of shareholders shall produce a dated proxy document or otherwise in a reliable manner demonstrate their right to represent a shareholder at the Annual General Meeting.

When a shareholder participates in the Annual General Meeting by means of several proxy representatives representing the shareholder with shares in 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.

A template for the proxy authorization document will be available at the Company's website at [investors.nordiclights.com/agm](https://investors.nordiclights.com/agm). Proxy documents are requested to be delivered primarily as attachments in connection with the electronic registration or alternatively by mail to Innovatics Oy, General Meeting / Nordic Lights Group Corporation, Ratamestarinkatu 13 A, FI-00520 Helsinki or by e-mail to [agm@innovatics.fi](mailto:agm@innovatics.fi) before the end of the registration period. In addition to the delivery of proxy documents, shareholders or their proxy representative shall register for the Annual General Meeting as described in this notice.

Shareholders that are legal entities may also, as an alternative to traditional proxy documents, use the electronic [Suomi.fi](https://www.suomi.fi) authorization service for authorizing their proxy representatives. The representative is mandated in the [Suomi.fi](https://www.suomi.fi) service at [www.suomi.fi/e-authorizations](https://www.suomi.fi/e-authorizations) (using the authorization topic "Representation at the General Meeting"). In the general meeting service, authorized representatives shall identify themselves through strong electronic authentication, after which the electronic mandate is automatically verified. The strong electronic authentication takes place with personal online banking credentials or a mobile certificate. For more information, see [www.suomi.fi/e-authorizations](https://www.suomi.fi/e-authorizations).

### **4. Other information**

The meeting language will be Finnish.

Pursuant to Chapter 5, Section 25 of the Finnish Companies Act, a shareholder that is present at the Annual General Meeting has the right to request information with respect to the matters to be considered at the meeting.

The information concerning the Annual General Meeting required under the Finnish Companies Act and the Finnish Securities Markets Act is available on the Company's website at [investors.nordiclights.com/agm](https://investors.nordiclights.com/agm).

Changes in shareholding occurring after the record date of the Annual General Meeting will not affect the right to participate in the Annual General Meeting or the number of votes of such shareholder at the General Meeting.

Shareholders have the possibility to follow the Annual General Meeting via a webcast. Following the meeting via the webcast requires registration for the Annual General Meeting in accordance with section C.1 of this notice, through the

electronic registration service or by email. The video connection link and password to follow the meeting via the live webcast will be sent by email and/or text message to the email address and/or mobile phone number provided in connection with the registration on the day before the Annual General Meeting.

Following the Annual General Meeting via the live webcast will be possible only to shareholders that are registered in the shareholders' register of the Company held by Euroclear Finland Oy on the record date of the Annual General Meeting and that have registered for the meeting or for following the meeting via the webcast within the registration period. A shareholder following the Annual General Meeting via the webcast is not considered to have participated in the meeting. Only shareholders that participate in the meeting at the meeting venue in person or by way of proxy representation are considered as participants in the meeting.

On the date of this notice to the Annual General Meeting, 28 March 2023, the total number of shares and votes in Nordic Lights is 20,957,962. The Company or its subsidiaries do not hold any shares in Nordic Lights.

In Pietarsaari, 28 March 2023

NORDIC LIGHTS GROUP CORPORATION

BOARD OF DIRECTORS

#### **Further enquiries**

Tom Nordström, CEO, Nordic Lights Group Corporation

Tel. +358 400 909005

[tom.nordstrom@nordiclights.com](mailto:tom.nordstrom@nordiclights.com)

Ann-Louise Brännback, CFO, Nordic Lights Group Corporation

Tel. +358 40 190 1165

[ann-louise.brannback@nordiclights.com](mailto:ann-louise.brannback@nordiclights.com)

#### **Certified Adviser:**

Oaklins Merasco Ltd

Tel. +358 9 612 9670

#### **About Nordic Lights**

Nordic Lights, based in Pietarsaari, Finland, has paved its way as a global premium supplier of high-quality lighting solutions for heavy-duty equipment in several demanding industrial sectors. Nordic Lights' mission is to enable the safe and efficient use of equipment. With three decades of experience Nordic Lights works with the most demanding manufacturers of machinery from design to production and aftermarket support. Nordic Lights' revenue in 2022 was EUR 82 million. The company employs around 300 employees globally. Nordic Lights' share is listed on Nasdaq Helsinki's First North marketplace. [www.nordiclights.com](http://www.nordiclights.com)

## Attachments

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