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*This information is in accordance with the Swedish Securities Market Act, the Swedish Financial Instruments Trading Act and/or the regulations of Nasdaq OMX Stockholm. The information was submitted for publication at 10 a.m. on 20 March 2014.*

*This is a non-official translation of the Swedish original wording. In case of differences between the English translation and the Swedish original, the Swedish text shall prevail.*

## Press release

### Notice of 2014 Annual General Meeting

The Annual General Meeting of Indutrade Aktiebolag (publ) will be held at 4 p.m. on Monday, 28 April 2014, at IVA's Conference Center, Grev Turegatan 16, Stockholm, Sweden.

#### **A. RIGHT TO PARTICIPATE AND NOTIFICATION OF ATTENDANCE**

To be entitled to participate at the Annual General Meeting, shareholders must be listed in the shareholder register maintained by Euroclear Sweden AB on Tuesday, 22 April 2014, and notify the Company of their intention to participate at the Meeting no later than Tuesday, 22 April 2014. Notification of intention to participate at the Meeting can be made by filling out a form on Indutrade's website, [www.indutrade.se](http://www.indutrade.se), by post to Indutrade Aktiebolag, Box 6044, SE-164 06 Kista, Sweden or by phone at +46-8-703 03 00. The notification must state the shareholder's name, national ID number/corporate registration number, address and phone number. Information provided in the notification will be data-processed and used only for the 2014 Annual General Meeting. Shareholders are entitled to bring one or two assistants. Proxies, registration certificates and other authorisation documents must be on hand at the Annual General Meeting, and should, in order to facilitate entrance to the Meeting, be sent to the Company by no later than Wednesday, 23 April 2014. Proxies must be presented in original.

Shareholders whose shares are registered in the name of a nominee must request registration of their shares in their own names in the shareholder register as per Tuesday, 22 April 2014, in order to be entitled to participate in the Meeting. Such registration can be temporary.

#### **B. ITEMS OF BUSINESS**

##### **B.I Proposed agenda**

1. Opening of the Meeting
2. Election of a chairman to preside over the Meeting
3. Preparation and approval of the voting list
4. Approval of the agenda
5. Election of one or two persons to check the minutes
6. Determination as to whether the Meeting has been duly convened
7. Report on the work of the Board of Directors and its committees
8. Presentation of the annual report and consolidated accounts, and in connection with that, the President's report on operations for the year
9. Presentation of the audit report and the audit report for the group, and of the auditor's statement regarding whether the Company has adhered to the guidelines for compensation of senior executives that have applied since the preceding Annual General Meeting
10. Resolutions on:

- (a) adoption of the income statement and balance sheet, and of the consolidated income statement and consolidated balance sheet
  - (b) distribution of the company's earnings in accordance with the adopted balance sheet
  - (c) the record date, in the event the Meeting resolves to distribute profits
  - (d) discharge from liability to the Company of the directors and the President
11. Report on the work of the Nomination Committee
  12. Resolution on the number of directors and the number of auditors
  13. Resolution on directors' and auditors' fees
  14. Election of directors and the Chairman of the Board
  15. Election of auditor
  16. Resolution on the Board's proposed guidelines for compensation and other terms of employment for senior executives
  17. Resolution on the implementation of a long-term incentive programme including directed issue and transfer of warrants
  18. Closing of the Annual General Meeting

## B.II Dividend

The Board proposes a dividend of SEK 7.05 per share.

Friday, 2 May 2014, is proposed as the record date for payment of the dividend. Provided that the Meeting resolves in accordance with the proposal, dividends are expected to be distributed by Euroclear Sweden AB on Tuesday, 7 May 2014.

## B.III Election of a chairman to preside over the Annual General Meeting, Board of Directors, etc.

The Nomination Committee has been composed of Claes Boustedt, L E Lundbergföretagen; Fredrik Lundberg, L E Lundbergföretagen also Chairman of the Board of Indutrade; Mats Gustafsson, Lannebo Funds; Anders Oscarsson, AMF and AMF Funds and Håkan Sandberg, Handelsbanken Pension Foundation and Handelsbanken Pension Fund. Claes Boustedt served as Nomination Committee chair.

The Nomination Committee proposes the following:

### AGM chairman:

Fredrik Lundberg, Chairman of the Board of Indutrade AB

### Number of directors and auditors:

The Board shall consist of eight directors and no deputies.

A registered accounting firm is proposed as auditor of the company.

### Directors' fees:

An unchanged fee of SEK 500,000 is proposed for the Chairman of the Board, SEK 375,000 for the deputy Chairman of the Board, SEK 250,000 for each of the other non-executive directors, SEK 50,000 for the Audit Committee chair and SEK 25,000 for members of the Remuneration Committee.

### Auditors' fees:

Fees payable on current account (unchanged).

### Board of Directors:

Re-election of Johnny Alvarsson, Eva Färnstrand, Bengt Kjell, Martin Lindqvist, Ulf Lundahl, Krister Mellvé and Lars Petterson.

Fredrik Lundberg is proposed to be re-elected as Chairman of the Board. Bengt Kjell is proposed to be elected as deputy Chairman of the Board.

Auditor:

Re-election of PricewaterhouseCoopers AB as auditor of the company for the period until the end of the Annual General Meeting of 2015

B.IV The Board's proposed guidelines for compensation and other terms of employment for senior executives

The Board proposes that the Annual General Meeting adopt the following guidelines for compensation and other terms of employment for senior executives.

Indutrade shall apply compensation levels and terms of employment necessary to be able to recruit and retain management with high qualifications and the ability to achieve set objectives. The forms of compensation shall motivate members of the executive management to perform their utmost in order to safeguard the interests of the shareholders.

The forms of compensation shall therefore be in line with the going rate in the market and shall be straightforward, long-term and quantifiable. Compensation of members of executive management shall normally consist of a fixed and a variable portion. The variable portion shall reward clear, goal-related improvements in simple, transparent structures and shall have a cap.

The fixed salary for members of the executive management shall be in line with the going rate in the market and shall be commensurate with the individual's expertise, responsibilities and performance. The variable compensation component for members of the executive management shall normally not exceed 7 months' salary and shall be coupled to the achievement of goals to improve the Company's and respective business areas' level of earnings, and the Group's growth. The variable salary can amount to a maximum of SEK 10 million.

Incentive programmes in the Company shall mainly be share price-related and cover persons in senior positions in the Company who have a significant influence over the Company's results of operations and growth, and shall be based on the achievement of set targets. An incentive programme shall contribute to the long-term commitment to the Company's development and shall be implemented on market terms. The Company may pay out monetary compensation to key executives linked to investments in shares or share-related instruments. Such monetary compensation shall normally not exceed 15 per cent of the fixed salary.

Non-monetary benefits for members of the executive management shall facilitate the individuals in the execution of their duties and correspond to what can be considered to be reasonable in respect of practice in the market in which the respective executive is active.

Pension terms for members of the executive management shall be in line with the going rate in the market in respect of what applies for peer executives in the market in which the executive works and should be based on a defined contribution pension solution or correspond to a public pension plan (in Sweden the ITP plan).

Severance pay for members of executive management shall not exceed a total of 24 months' salary in the event the Company serves notice, and 6 months in the event the member of the executive management gives notice.

By executive management is meant in this context the President and CEO, the Chief Financial Officer, the Business Area presidents, and the Group Controller.

The Board's Remuneration Committee prepares and drafts proposals for decisions regarding the terms of employment for the President, and the Board evaluates the President's performance on a yearly basis. The Remuneration Committee also prepares and deals with remuneration matters regarding members of the executive management, for decisions by the Board.

The President consults with the Remuneration Committee regarding the terms of employment for other members of the executive management. The Board shall have the right to depart from the aforementioned guidelines for compensation of the executive management if there are special reasons in a particular case.

**B.V The Board's proposal on the implementation of a long-term incentive programme including directed issue and transfer of warrants**

Since the previous incentive programme has expired, the board proposes that the Annual General Meeting resolves on implementation of a new long-term incentive programme ("LTI 2014") for senior executives and other key employees within the Indutrade group. Indutrade's participation in LTI 2014 is proposed to include that Indutrade pays a cash subsidy to the participants in the programme.

The purpose of LTI 2014 is to, in a simple way, reward and retain important employees as well as to promote and create a long-term commitment to the Indutrade group by the employees' own investments and subsequently attain an increased alignment of interests between the employees and Indutrade's shareholders.

The structure of the Indutrade group is highly decentralised and focuses to a great extent on growth and profitability. To offer a competitive remuneration structure for senior executives of the group and other key employees, whose efforts and skills have been and are of great importance to the continuous ambition of the group to achieve growth and profitability, it is proposed that Indutrade participates in LTI 2014 as set out below.

1. LTI 2014 entails that approximately 140 persons in around twenty countries are offered to subscribe for a maximum of 460,000 warrants. The warrants are proposed to be issued in two series (Series I and Series II), of which a maximum of 460,000 warrants of Series I and a maximum of 150,000 warrants of Series II. The total number of warrants that are transferred to the participants may however not exceed 460,000. Each warrant entitles to subscription for one share in Indutrade.
2. Notification for acquisition of warrants must be made no later than 10 trading days from the day after the board resolves to offer to the participants in LTI 2014 to acquire warrants in the respective series. However, the respective notification period may be extended upon a resolution by the board.
3. The price for the warrants shall be determined as the calculated market value for the warrants at the time of allotment by applying the Black & Scholes valuation model calculated by an independent valuation institute (Nordea Bank AB).
4. The right to acquire warrants is granted the participants in four employee categories as follows; (i) CEO of the group, comprising 1 participant, is allotted a minimum of 1,000 and a maximum of 30,000 warrants, however, with a guaranteed allotment of 15,000 warrants, (ii) members of the group management, comprising a maximum of 6 participants, are allotted a minimum of 1,000 and a maximum of 20,000, however, with a guaranteed allotment of 10,000 warrants, (iii) business unit presidents, comprising a maximum of 25 participants, are allotted a minimum of 1,000 and a maximum of 10,000 warrants, however, with a guaranteed allotment of 5,000 warrants and (iv) subsidiary CEOs and other key employees, comprising a maximum of 103 participants, are allotted a minimum of 1,000 and a maximum of 5,000 warrants, however, with a guaranteed allotment of 2,500 warrants.

The above apportionment of participants in different categories is preliminary and is based on the contemplated number of participants at the time of the proposal, i.e. excluding any additional participants. The apportionment of any additional participants within the respective participant categories will be determined by the board prior to the offer of warrants of Series II.

5. The right to acquire warrants of Series I shall be granted all participants. The right to acquire warrants of Series II shall solely be granted senior executives and other key employees in the Indutrade group thereafter employed and comprised by the programme and such participants that were prevented to acquire warrants of Series I due to insider legislation or equivalent.
6. In the event that the respective offer to acquire warrants is not fully subscribed, the participants shall, within the scope of the maximum number of warrants offered in each category above, be entitled to apply for acquisition of additional warrants that have not been acquired, whereby allotment shall be made pro rata relative to the maximum number of warrants that may be allotted for the category each participant belongs to.

#### *Directed issue of warrants*

In order to carry out LTI 2014, the board proposes that the Annual General Meeting resolves on a directed issue of warrants of two series with deviation from the shareholders' pre-emptive rights.

The board's proposal entails that the Annual General Meeting shall resolve on a directed issue of two series of a maximum of 460,000 warrants of Series I and a maximum of a 150,000 warrants of Series II, with a right to subscribe for new shares in Indutrade on the following principal terms and conditions.

1. The warrants are issued free of charge.
2. Each warrant shall entitle a right to subscribe for one (1) new share in Indutrade. Consequently, the share capital will, provided that the warrants are fully exercised, increase with a maximum of SEK 460,000 for Series I and a maximum of SEK 150,000 for Series II.
3. The right to subscribe for warrants shall, with deviation from the shareholders' pre-emptive rights, be granted Indutrade's wholly-owned subsidiary C & M Plast AB.
4. Subscription for warrants shall be made no later than 30 June 2014, with the board reserving the right to extend this time limit.
5. Subscription for new shares may take place as from the registration of the warrants with the Swedish Companies Registrations Office (Sw. Bolagsverket) up to and including Friday, 18 May 2018 and only during the following subscription periods; (i) two weeks after the day of the announcement of the interim report for the first quarter of 2017, (ii) two weeks after the day of the announcement of the interim report for the third quarter of 2017, (iii) as from the day after the announcement of the interim report for the first quarter 2018 up to and including Friday, 18 May 2018, as well as, where applicable, (iv) thirty days after Indutrade has been notified that a third party has acquired shares in Indutrade entailing that the third party is obligated to call for compulsory acquisition of the remaining minority shareholders' shares in Indutrade in accordance with applicable rules and regulations.
6. The warrants entitle to subscription for new shares in Indutrade with a subscription price corresponding to 120 per cent of the volume-weighted average purchase price for the Indutrade share listed on NASDAQ OMX Stockholm during a period of 10 trading days calculated as from the day after the board directs the offer to acquire warrants of each series to the senior executives and other key employees within the Indutrade group that are comprised in LTI 2014.

7. The new shares issued shall entitle to dividend as from the first record date for dividend to occur after the registration of the new shares with the Swedish Companies Registration Office.
8. The terms and conditions for the warrants may be recalculated in accordance with customary recalculation principles due to e.g. a bonus issue, share split or consolidation, rights issue and/or any similar event.

*Resolution on transfer of warrants to certain senior executives and other key employees within the Indutrade group*

In order to carry out LTI 2014, the board further proposes that the Annual General Meeting resolves on a transfer of warrants from the wholly-owned subsidiary C & M Plast AB to approximately 140 senior executives and other key employees within the Indutrade group that are comprised in the LTI 2014.

The board's proposal entails that transfer of warrants shall be made on the following terms and conditions.

1. Transfer may be made of a maximum total of 460,000 warrants.
2. The right to acquire warrants shall, with deviation from the shareholders' pre-emptive rights, be granted senior executives and other key employees within the Indutrade group that are comprised in the LTI 2014.
3. Transfer of warrants shall be made at a price corresponding to the market value for the warrants at the time of allotment, which shall be determined as the calculated market value for the warrants applying the Black & Scholes valuation model calculated by an independent valuation institute (Nordea Bank AB)
4. Transfer of warrants shall be made at the times, and on the other terms and conditions that apply to the participants' right to acquire warrants under LTI 2014.

*Reason for the deviation from the shareholders' preferential rights*

The reason for deviating from the shareholders' preferential rights is that Indutrade wishes to implement an incentive programme for senior executives and key employees within the group, by which they can be offered the opportunity to take part in the value increase in Indutrade's share.

*Subsidy*

A cash subsidy corresponding to 120 per cent of the price paid for the warrants by the participants in the programme, which shall correspond to a calculated market value for the warrants at the time of allotment of the warrants by applying the Black & Scholes valuation model calculated by an independent valuation institute (Nordea Bank AB), will be paid by Indutrade to the participants on two occasions in equal parts (1/2), after half the time of the programme and after three years.

Purchase of warrants in excess of the number that is guaranteed in each employee category does not entitle to the subsidy. Payment of the subsidy will normally be subject to the condition that the participant, at the time of payment, has not disposed of any warrants and that the participant is still employed by the Indutrade group and has not resigned or been dismissed.

*Miscellaneous*

Participation in the LTI 2014 presupposes that it is legally possible and adequate in the jurisdiction concerned and that such participation is considered possible with reasonable administrative and financial costs. The board shall be entitled to offer alternative incentive programmes, including cash settlement, to participants in jurisdictions where acquisition and/or exercise of warrants legally or adequately cannot be made.

If the warrants are fully exercised, the number of outstanding shares in Indutrade will increase by 460,000. These new shares issued represent approximately 1.14 per cent of the shares and votes after full dilution.

#### *Majority requirements*

The Annual General Meeting's resolution to implement LTI 2014, including directed issue and transfer of warrants to senior executives and other key employees, is valid only if it is supported by shareholders representing at least nine tenths of both the votes cast and the shares represented at the Annual General Meeting.

### **C. SHARES AND VOTES**

The number of shares and votes in the Company at the time of this notice was 40,000,000.

### **D. DOCUMENTS**

Accounting records (including the Board's proposed distribution of profits and statement pursuant to Chapter 18, Section 4 of the Swedish Companies Act), the audit report, the Board's complete proposals of the implementation of a long-term incentive programme and for compensation and other terms of employment for senior executives, the auditors' statement on whether the guidelines for compensation and other terms of employment for senior executives for the time since the preceding Annual General Meeting have been adhered to, and proxy forms will be available at the Company for the shareholders and on the Company's website, [www.indutrade.se](http://www.indutrade.se), three weeks before the Annual General Meeting. These documents can also be ordered by post from Indutrade Aktiebolag, Box 6044, SE-164 06 Kista, Sweden, or by e-mail: [info@indutrade.se](mailto:info@indutrade.se), and will also be sent to shareholders who so request, provided they provide their postal address. The documents will also be on hand at the Annual General Meeting.

### **E. DISCLOSURES AT THE ANNUAL GENERAL MEETING**

The Board of Directors and President shall, if requested by any shareholder, and if the Board believes that it can be done without causing material harm to the Company, provide disclosures on conditions that could affect the assessment of a matter on the agenda, including conditions that could have an effect on the assessment of the Company's or a subsidiary's financial situation as well as of the Company's relations with another Group company. A shareholder who wishes to submit questions in advance can do so by post to Indutrade AB, Box 6044, SE-164 06 Kista, Sweden, or by e-mail to [info@indutrade.se](mailto:info@indutrade.se).

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Stockholm, March 2014  
Indutrade Aktiebolag (publ)  
*The Board of Directors*