



## **NOTICE OF THE ANNUAL GENERAL MEETING OF PARTNERTECH AB (PUBL)**

The shareholders of PartnerTech AB (publ) (the “Company”) are hereby notified of the annual general meeting to be held at 3:00 PM on Monday, 27 April, 2015 at Malmö Börshus, Skeppsbron 2, in Malmö, Sweden.

### **REGISTRATION**

Shareholders wishing to participate in the annual general meeting must:

- be entered in the share register kept by Euroclear Sweden AB on Tuesday, 21 April, 2015, and
- give notice to the Company of their attendance and any attending assistant not later than 4:00 PM on Wednesday, 22 April, 2015, either in writing to PartnerTech AB, Skeppsbron 3, SE-211 20 Malmö, Sweden, by e-mail to [info@partnertech.se](mailto:info@partnertech.se), or by telephone to +46 (0)40-102640. The notification should state the full name, personal identification number or corporate registration number, address, daytime telephone number and, when applicable, information concerning legal representative, proxy and assistants. The number of assistants may not be more than two. In order to facilitate admission to the annual general meeting, the notification should, when applicable, be accompanied by powers of attorney, certificates of registration and other authorization documents. Power of attorney forms for shareholders wishing to participate in the annual general meeting through a proxy will be kept available at the Company’s website [www.partnertech.com](http://www.partnertech.com) and on request by telephone to +46 (0)40-102640. The original version of the power of attorney shall also be presented at the annual general meeting.

Shareholders whose shares are registered in the names of nominees must request temporary entry in the share register kept by Euroclear Sweden AB in order to be entitled to participate in the annual general meeting. The shareholders must inform their nominees well in advance of Tuesday, 21 April, 2015, at which time the register entry must have been made.

Personal data collected from the share register kept by Euroclear Sweden AB, notices and attendance at the annual general meeting and information, proxies and assistants will be used for registration, preparation of the voting list for the annual general meeting and, where applicable, the minutes of the annual general meeting.

### **Agenda**

1. Opening of the annual general meeting
2. Preparation and approval of the voting list
3. Election of chairman of the annual general meeting
4. Presentation and approval of the agenda
5. Election of two persons to verify the minutes in addition to the chairman
6. Determination whether the annual general meeting has been duly convened
7. Statement by the managing director
8. Presentation of the annual accounts and auditor’s report, as well as of the consolidated accounts and the auditor’s reports for the group

9. Decisions concerning:
  - a. adoption of the income statement and balance sheet, as well as of the consolidated income statement and consolidated balance sheet,
  - b. allocation of the Company's result in accordance with the adopted balance sheet, and
  - c. discharge from liability for the members of the board of directors and the managing director.
10. Determination of the number of members of the board of directors
11. Determination of the number of auditors
12. Determination of the remuneration to the board of directors and the auditor
13. Election of members of the board of directors
14. Election of chairman of the board of directors
15. Election of auditor
16. Decision concerning principles for the appointment of a nomination committee
17. Decision concerning guidelines for remuneration to the management
18. Decision concerning authorization for the board of directors to resolve on new share issues
19. Closing of the annual general meeting

The accounting records and audit reports (items 8-9), complete proposals to resolutions in accordance with items 16-18 and the auditor's statement pursuant to Chapter 8, section 54 of the Swedish Companies Act will be kept available at the Company's office at Skeppsbron 3, Malmö, Sweden, no later than three weeks prior to the annual general meeting, and will in connection therewith be sent to all shareholders who so request and provide their postal address. The documents will also be made available on the Company's website [www.partnertech.com](http://www.partnertech.com). All of the abovementioned documents will also be presented at the annual general meeting.

## **PROPOSALS FOR DECISIONS**

### **Item 9b. Allocation of the Company's result**

The board of directors proposes that the Company's entire disposable earnings, SEK 348,088,441, shall be carried forward in new account, as a result of which no dividend will be paid for the financial year 2014. Last year, the annual general meeting resolved that a dividend of 0,50 SEK would be paid.

### **Items 3, 10-15. Election of members of the board of directors, auditor etc.**

The Company's nominating committee, formed in accordance with the instructions adopted at the annual general meeting in 2013, consists of the chairman Henrik Blomquist (Bure Equity AB), Petter Stillström (AB Traction) and Jesper Bonnivier (Länsförsäkringar Fondförvaltning AB). After the announcement on October 10<sup>th</sup>, 2014 of PartnerTech's nominating committee for the annual general meeting 2015, Länsförsäkringar Fondförvaltning AB has divested its holdings in the Company. As a result, their representative Jesper Bonnivier leaves the nominating committee. The nominating committee has submitted the following proposals.

The chairman of the board of directors, Bengt Engström, is proposed as chairman of the annual general meeting.

The number of members of the board of directors for the period until the end of the next annual general meeting is proposed to be 6 ordinary members elected by the annual general meeting without deputy members. The number does not include employee representatives. The trade unions concerned have announced that the current ordinary members Lennart Pettersson (blue-collar) and Klas Theodorsson (white-collar) will remain for the period until the end of the

next annual general meeting. Per Ingemansson (white-collar) will remain and Rickard Hedblom (blue collar) will be new-elected as deputy member for the period until the end of the next annual general meeting.

The nominating committee proposes re-election of Petter Stillström, Henrik Lange, Thomas Thuresson, Bengt Engström, Gösta Johannesson and Heléne Mellquist. Bengt Engström is proposed to be re-elected as chairman of the board. Lotta Stalin has declined re-election.

It is the opinion of the nominating committee that the proposed board of directors collectively possesses the required experience and competence for the operations and development of the Company.

Information about the proposed members of the board of directors' work experience, current key occupation and other on-going assignments are to be found at the Company's website [www.partnertech.com](http://www.partnertech.com).

The nominating committee proposes that – until the end of the next annual general meeting – the remunerations to be paid to the members of the board of directors shall remain unchanged, *i.e.* SEK 320,000 for the chairman and SEK 160,000 for each member elected by the general meeting and who is not employed by the Company. The total remuneration will be SEK 1,120,000, (previous year SEK 1,28,000).

A Board member may invoice the director's fee provided that there are tax-related conditions for doing so and that it is cost-neutral for the Company. If a Board member invoices the director's fee through a company, the fee shall be increased by an amount equal to statutory social security contributions.

Furthermore, the nominating committee proposes that the chairman of the board of directors' audit committee, Thomas Thuresson shall be paid remuneration until the end of the next annual general meeting amounting to SEK 30,000 (previous year SEK 30 000).

The nominating committee proposes that a registered accounting firm shall be elected as auditor and that PricewaterhouseCoopers AB shall be re-elected as auditor for the period until the end of the annual general meeting 2016. The accounting firm has notified the nominating committee that the certified accountant Magnus Willfors will be the principal auditor. Remuneration to the auditors is proposed to be paid in accordance with approved invoices.

#### **Item 16. Decision concerning principles for the appointment of a nomination committee**

The annual general meeting held in 2013 adopted instructions concerning appointment of the nominating committee. This instruction is now proposed to be amended and to have the following wording and shall apply until a resolution regarding change of the procedure for nominating the nomination committee is resolved by the general meeting:

The nomination committee shall consist of representatives of the two largest shareholders by votes per the last banking day in August each year. In the assessment of the two largest shareholders a group of shareholders shall be regarded as one owner provided that they have been grouped together in the Euroclear Sweden system. It is proposed that the annual general meeting resolves to authorize the chairman of the board of directors to annually contact the two largest shareholders by votes, who will each elect a representative that will form the nomination committee for the period until a new nomination committee has been elected following the forthcoming annual general meeting or, if necessary, until a new nomination committee has been elected. The chairman of the nominating committee shall be elected by the largest shareholder by votes. Should any of the two largest shareholders by votes waive their right to appoint a member to the nomination committee, the right is transferred to the third

largest shareholder by votes, and so on. However, no more than five additional shareholders need be contacted, unless the chairman of the board finds special reason to do so. When a shareholder is contacted with an inquiry regarding the appointment of a representative to the nominating committee, the chairman of the board shall set out the requisite rules of procedure, such as the last date of response, etc. Should any member of the nominating committee resign before the work is concluded, and if deemed necessary, a replacement member shall be elected by the same shareholder that elected the resigned member or, if the shareholder does no longer represent the two largest shareholders by votes, of the shareholder representing this group. The members of the nominating committee shall be elected in consideration of that the majority of the members of the nominating committee shall be independent in relation to the Company and the Company management. In addition, the nomination committee shall observe what from time to time is stated in the Swedish corporate governance code. The members of the nominating committee shall not receive remuneration. Any costs incurred in connection with the work of the nominating committee shall be paid by the Company. The names of the members of the nominating committee shall be made public six months before the annual general meeting.

### **Item 17. Decision concerning guidelines for remuneration to the management**

The board of directors' proposal on guidelines for remuneration to the management, including the managing director and the group chief executive as well as other members of the group management, is prepared by the board of directors' compensation committee and is thereafter presented to the board of directors for proposal on resolution. The guidelines are determined by the annual general meeting. In the preparation of these matters, external advisory is used if deemed necessary.

The main principle is to offer the management competitive remuneration and employment conditions. In decisions on actual levels for remuneration, factors as competence, experience and performance are taken into account.

The board of directors shall be entitled to deviate from these guidelines in individual cases if particular reasons are at hand.

- The fixed salary for managing director and the group chief executive as well as other members of the group management are normally revised each year.
- The variable salary is based on achieved performance goals for the Company as a whole and achieved specific operational goals for respectively function. The variable salary is paid on a yearly basis and may amount to a maximum of 83 per cent of the fixed salary.
- The board of directors intends to regularly evaluate the need for a long-term incentive program (which could entail that a part of the variable salary to the management is received for the participation in such program).
- Retirement pension, sickness benefits and medical benefits shall be designed in order to reflect rules and practices in the home country. The pension plans shall as far as possible be bound by charges. In individual cases, depending on the tax and/or social insurance regulations applicable to the individual, other adjusted pension plans or schemes may be approved.
- The members of the management can be assigned a company car or other applicable benefit of equivalent value. In addition, all members of the management are covered by health insurance.
- The period of notice shall be no longer than 12 months if termination is initiated by the Company and no longer than 6 months if termination is initiated by a member of the group management. The board of directors may approve severance payment beyond the period of notice in individual cases.

## **Item 18. Decision concerning authorization for the board of directors to resolve on new share issues**

The board of directors proposes that the annual general meeting authorize the board of directors to, until the next annual general meeting, adopt resolutions concerning one or more new share issues, with or without deviation from the shareholders' preferential rights, of not more than 1,266,490 new shares, increasing the share capital by not more than SEK 6,332,450, representing a dilution of a less than ten per cent of the Company's share capital and total number of votes. The purpose of the authorization is to enable business acquisitions. Payment may be made in kind or through set-off. The shareholders' preferential rights may be deviated from in a situation where – due to time, business or similar considerations – and is more favorable for the Company. On each occasion, the price to be paid for the shares shall be set as close to market value as possible.

### **Shareholders right to request information**

Pursuant to Chapter 7 section 32 of the Swedish Companies Act, the board of directors and the managing director are under a duty to, if any shareholder so requests and the board of directors deems that it can be made without material damage to the Company, provide information, regarding circumstances which may affect the assessment of a matter on the agenda or of the Company's economic situation.

The duty to provide information also comprises the Company's relation to the other group companies, the consolidated accounts and such circumstances regarding subsidiaries which are set out in the foregoing paragraph.

### **Information regarding the number of shares and votes**

There are a total number of 12,664,982 shares and votes in the Company. The Company does not hold any of its own shares.

*Malmö, March 2015*

*The board of directors*