

## **NOTICE OF EXTRAORDINARY GENERAL MEETING OF VESTUM AB (PUBL)**

The shareholders of Vestum AB (publ), reg. no. 556578-2496 (the “**Company**”), are hereby convened to the Extraordinary General Meeting (“**EGM**”) to be held on Friday 5 November 2021.

Due to the risk of further spread of the coronavirus, the Board of Directors has resolved that the EGM will be held without physical presence of shareholders, proxies or external parties and that shareholders only can exercise their voting rights by postal voting in accordance with the procedure prescribed below. Information on the resolutions passed at the EGM will be published on 5 November 2021, as soon as the result of the voting has been finally confirmed.

### **Notification**

Shareholders that wish to participate in the EGM by postal voting shall:

- be included in the share register maintained by Euroclear Sweden AB on Thursday 28 October 2021, and
- give notice of participation by submitting their postal vote in accordance with the instructions under the heading *Postal voting* below, no later than Thursday 4 November 2021.

### **Nominee-registered shares**

For shareholders who have their shares nominee-registered through a bank or other nominee, the following applies in order to be entitled to participate in the meeting. In addition to giving notice of participation by submitting its postal vote, such shareholder must re-register its shares in its own name so that the shareholder is registered in the share register kept by Euroclear Sweden AB as of the record date Thursday 28 October 2021. Such re-registration may be temporary (so-called voting rights registration). Shareholders who wish to register their shares in their own names must, in accordance with the respective nominee’s routines, request that the nominee make such registration. Voting rights registration that have been requested by the shareholder at such time that the registration has been completed by the nominee no later than Monday 1 November 2021 will be taken into account in the preparation of the share register.

### **Postal voting**

The shareholders may only exercise their voting rights at the EGM by voting in advance, so-called postal voting, in accordance with Section 22 of the Act (2020:198) on temporary exceptions to facilitate the execution of general meetings in companies and other associations.

A special form must be used for the postal vote. The form for postal voting is available on the Company’s website, [www.vestum.se](http://www.vestum.se). Submitting of the postal voting form will be considered as notice of attendance.

Completed and signed forms for postal voting must be received by the Company on Thursday 4 November 2021 at the latest. Completed and signed forms for postal voting shall be sent by e-mail to [olle.nykvist@vestum.se](mailto:olle.nykvist@vestum.se) or by mail to Vestum AB (publ) att: Olle Nykvist, Birger Jarlsgatan 27, 111 45 Stockholm, Sweden (state “EGM 2021 – Postal voting”). The shareholders may not provide special instructions or conditions to the postal vote. If so, the entire postal vote is invalid. Further instructions and conditions can be found in the postal voting form.

### **Proxies**

If the shareholders votes in advance by proxy, a power of attorney must be attached to the form. Proxy forms for shareholders who wish to vote in advance by proxy are available on the Company’s website, [www.vestum.se](http://www.vestum.se). If the shareholder is a legal entity, a certificate of registration or corresponding authorisation documents must be attached to the form.

## **Proposed agenda**

1. Election of chair of the meeting
2. Election of one or more persons to verify the minutes
3. Preparation and approval of the voting list
4. Approval of the proposed agenda
5. Consideration of whether the meeting has been duly convened
6. Resolution to approve the acquisition of Lakers Group Holding AS
7. Closing the meeting

## **Proposed resolutions**

### ***Item 1 – Election of chair of the meeting***

The Board of Directors proposes that Per Åhlgren, or in his absence, a person appointed by the Board of Directors, shall be appointed chairperson of the EGM.

### ***Item 2 – Election of one or more persons to verify the minutes***

The Board of Directors proposes Olle Nykvist, or in his absence, the person instead appointed by the Board of Directors, to verify the minutes. The assignment to verify the minutes shall also include verifying the voting list and that postal votes received are correctly reflected in the minutes of the meeting.

### ***Item 3 – Preparation and approval of the voting list***

The voting list proposed for approval under item 3 on the agenda is the voting list prepared by the Company, based on the share register for the EGM and received postal votes, and approved by the person assigned to verify the minutes.

### ***Item 6 – Resolution to approve the acquisition of Lakers Group Holding AS***

In a press release on 7 October 2021, the Company announced that the Company, the same day, had entered into an agreement to acquire all shares in Lakers Group Holding AS (“**Lakers Group**”). Lakers Group is a leading North European aftermarket service, project and specialist product provider of water and wastewater pumps, which serve as key components for transportation of water in the water infrastructure. Lakers Group consists of 25 cohesive companies in Norway, Sweden, Denmark, Finland, the United Kingdom and Germany. The initial purchase price amounts to approximately NOK 2,044 million on a cash and debt-free basis. Existing net debt in the business amounts to approximately NOK 1,000 million. The initial purchase price will partly be financed with cash, and partly with approximately NOK 253 million through payment in reverse, which will then be set off against 2,609,548 shares in Vestum through offset issue. In connection with the completion of the acquisition, the Board will, based on the authorization from the Annual General Meeting on 20 May 2021, decide to issue the shares in the offset issue. Furthermore, an additional cash purchase consideration can be paid based on a percentage of acquired profit in the period up to 31 December 2021. The additional cash purchase consideration is not expected to exceed NOK 50 million. The sellers to Lakers Group are Summa Equity Fund I (No. 1) AB, Summa Equity Fund I (No. 2) AB and Summa Equity Fund I (No. 3) AB together with certain minority owners (most of whom are employees of Lakers Group). It is noted that the CEO of the Company, Conny Ryk, is a minority owner in Lakers Group and owns approximately 1 % of all shares in Lakers Group, which corresponds to a value below 1 % of Vestum’s market capitalization. Conny Ryk will only receive cash compensation for his shares in Lakers Group.

The acquisition of Lakers Group is a major step in Vestum's strategy to create the leading Nordic acquisition driven group in the construction services and infrastructure industries. Lakers Group has grown strongly through acquisitions and has established an acquisition organization that in a short period of time has acquired 25 companies throughout the Nordic and Northern European region. Vestum will now accelerate the establishment of Vestum Norway and will, in addition to Sweden and Norway, have established platforms in the United Kingdom, Germany, Denmark and Finland. This means that Vestum will be ready to make acquisitions outside of Sweden already during the first half of 2022.

Closing of the acquisition of Lakers Group is subject to approval by a general meeting in the Company. Provided such approval, closing of the acquisition is expected to take place on 9 November 2021.

For further information, please refer to the press release published on 7 October 2021.

The Board of Directors proposes that the EGM resolves to approve the acquisition of Lakers Group.

### **Shareholders' right to receive information**

The Board of Directors and the CEO shall, if any shareholder so requests and the Board of Directors considers that it may be done without material harm to the Company, provide information about circumstances that may affect the assessment of an item on the agenda and the Company's relationship to another group company. A request for such information shall be made in writing to Vestum AB (publ) att: Olle Nykvist, Birger Jarlsgatan 27, 111 45 Stockholm, Sweden or by e-mail to [olle.nykvist@vestum.se](mailto:olle.nykvist@vestum.se) no later than Tuesday 26 October 2021. The information will be disclosed by making it available at the Company's office, and on [www.vestum.se](http://www.vestum.se), no later than Sunday 31 October 2021. The information will also be sent, within the same period of time, to the shareholders who requested it and stated their postal address or e-mail address.

### **Provision of documents**

The notice, postal voting form as well as other documents according to the Swedish Companies Act will be held available at the Company's office, on Birger Jarlsgatan 27, 111 45 Stockholm, Sweden, and at the Company's website [www.vestum.se](http://www.vestum.se), from no later than two weeks prior to the EGM and will be sent to those shareholders that so request and state their mail address.

### **Processing of personal data**

For information on how your personal data is processed in connection with the EGM, see the privacy notice on Euroclear Sweden AB's website: <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

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Stockholm in October 2021

**Vestum AB (publ)**

*The Board of Directors*

## **About Vestum**

*Vestum is a Swedish acquisition-driven company focused on acquiring and developing specialist companies within the construction services and infrastructure industries. Vestum is actively looking for high-quality companies with proven business models, strong market positions and predictable cash flows where Vestum can be involved and contribute to continued positive development.*

*For additional information, please visit: [www.vestum.se](http://www.vestum.se)*

*Vestum's share is traded under the short name VESTUM on Nasdaq First North Growth Market and the Company's Certified Adviser is G&W Fondkommission: phone: +46 (0)8 503 000 50, e-mail: [ca@gwkapital.se](mailto:ca@gwkapital.se).*