

Notice to attend the Extraordinary General Meeting in Wästbygg Gruppen AB (publ)

The shareholders of Wästbygg Gruppen AB (publ), reg. no. 556878-5538, (the “Company”) are hereby given notice to attend the extraordinary general meeting to be held on 21 October 2021, by completing a form for postal voting and mailing it to the Company. A shareholder that wishes to attend the extraordinary general meeting may only do so by completing the form for postal voting and mailing it to the Company prior to the meeting, no physical attendance is allowed.

Information due to the spread of the Coronavirus (COVID-19)

Due to the ongoing spread of the Coronavirus (COVID-19) and in accordance with the Act (2020:198) on temporary exceptions to facilitate the execution of general meetings in companies and other associations, the Board of Directors has resolved to not allow any physical attendance of shareholders, proxies or external parties at the extraordinary general meeting to be held on 21 October 2021. Shareholders may only exercise their voting rights by completing the form for postal voting and mailing it to the company in accordance with the procedure prescribed below.

Postal voting

Shareholders exercise their voting rights by 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. According to the Board of Director's resolution, this is the only way for shareholders to attend and exercise their voting rights at the extraordinary general meeting to be held on 21 October 2021.

Shareholders that wish to exercise their voting rights by postal voting must be entered into the share register kept by Euroclear Sweden AB, as of 13 October 2021. Personal data collected from the share register kept by Euroclear Sweden AB will be used for registration, preparation of the voting register as well as the minutes of the extraordinary general meeting.

A special form for postal voting shall be used. The form for postal voting is available on the Company's website, www.wastbygg.se. Shareholders that exercise their voting rights by postal voting will not have to register specifically for the extraordinary general meeting. The form for postal voting is valid as notice of attendance.

The completed form for postal voting shall be received by the Company no later than 20 October 2021. The completed form shall be sent to Wästbygg Gruppen AB (publ), “EGM 2021”, Box 912, 501 10, Borås. The completed form may also be submitted electronically to bolagsstamma@wastbygg.se.

If the postal vote is submitted by a proxy, a written and dated proxy form signed by the shareholder shall be submitted along with the form for postal voting. The proxy form is available on the Company's website www.wastbygg.se. If the shareholder is a legal entity an up-to-date certificate of registration, or comparable document, shall be submitted along with the proxy form. The shareholder may not attach any special instructions or conditions to the postal vote or the vote will be considered invalid.

The postal voting form provides an opportunity for shareholders to request that an item on the agenda shall be postponed to a continued general meeting. In order for a resolution on the matter to be postponed to a continued general meeting, shareholders owning at least one-tenth of the shares in the Company must make such a request. In such case, the Board of Directors shall set a date for the continued general meeting at which shareholders shall be allowed to attend in person or by proxy.

Nominee registered shares

In order to participate in the extraordinary general meeting, shareholders who have their shares registered in the name of a nominee must have their shares temporarily re-register in their own name. Shareholders who wish to re-register shares in their own name must notify their nominee well in advance of 15 October 2021. Such re-registration must be completed with Euroclear Sweden AB by 15 October 2021.

About the extraordinary general meeting

The extraordinary general meeting will be held on 21 October 2021, at the Company's address in Gothenburg. Shareholders may not attend in person or by proxy and only people who are needed in order to carry out the extraordinary general meeting (for example, chairman of the extraordinary general meeting and persons keeping and approving the minutes) will attend in person.

Proposed agenda

1. The opening of the general meeting.
2. The election of the chairman of the meeting.
3. Preparation and approval of the voting register.
4. Approval of the agenda.
5. Election of one or two persons to approve the minutes from the meeting.
6. Determination of whether the meeting has been duly convened.
7. Resolution on authorisation for the Board of Directors to resolve on acquisition of own class B shares.
8. Resolution on transfer of own shares to persons included in the so-called "Leo-sphere" pursuant to Chapter 16 of the Companies Act.
9. Closing of the meeting.

Proposed resolutions

Item 2: The Board of Directors proposes that Cecilia Marlow shall be elected chairman for the extraordinary general meeting on 21 October 2021, or in the event that she is unable to attend, the person she appoints in her place.

Item 3: As voting register, the extraordinary general meeting share register prepared by Euroclear Sweden AB, together with the received postal votes, are proposed.

Item 5: The Board of Directors proposes that Christina Andersson and Magnus Svensson, or if any of them are unable to attend, the person(s) appointed by the Board of Directors, shall be elected to approve the minutes of the meeting. The persons appointed to approve the minutes is also responsible for checking the voting register and making sure that received postal votes are correctly reproduced in the minutes of the meeting.

Item 7: The Company has on 24 September 2021 entered into a share sale and purchase agreement (the "**Agreement**") with Trekcyd AB (the "**Seller**") regarding the acquisition of all shares in Rekab Entreprenad AB (the "**Target**"). Pursuant to the Agreement, the purchase price shall be paid cash and in kind by way of transfer of class B shares in the Company (the "**Remuneration Shares**"). The Remuneration Shares shall be transferred to the Seller (which in turn is owned by key employees in the Target), in two separate tranches; the Remuneration Shares I shall be transferred no later than 31 March 2022 and the Remuneration Shares II shall be transferred on the third anniversary of the closing date, which is planned to occur on the turn of the month of October/November 2021 (the "**Closing Date**"). The Remuneration Shares shall equal to an amount in SEK of 82,800,000 based on the volume-weighted average share price for the Company's class B shares on the Exchange the ten (10) preceding business days prior to the Closing Date.

In light of the above, the Board of Directors proposes that the general meeting authorises the Board of Directors to resolve on the acquisition of own class B shares. The purpose of the authorisation is to secure the delivery of the Remuneration Shares to the Seller in accordance with the terms of the Agreement. Furthermore, the purpose of the authorisation for the acquisition of the company's own shares is to give the Board of Directors greater freedom of action and the ability to continuously adapt the company's capital structure and thereby contribute to increased shareholder value while also enabling the Board of Directors to exploit attractive acquisition opportunities by fully or partially finance the acquisition of companies, business or assets and the Company's at any given time LTI programme with the company's own shares.

In light of the above, the Board of Directors proposes that the general meeting authorises the Board of Directors to decide on the acquisition of the company's own shares on the following terms:

- a. Acquisition shall take place on Nasdaq Stockholm (the "**Exchange**").
- b. Acquisition shall be on one or more occasions before the 2022 Annual General Meeting
- c. The total amount of acquired shares after the acquisition can in total amount to no more than one-tenth of all shares in the company.
- d. Acquisition on the Exchange shall solely be at a price per share that lies within the registered share price range at that time, or in the event that the Board of Directors assigns an Exchange member to accumulate a specific amount of the company's shares in its own holding for a specific period at a price per share within the price range at that time or corresponding volume-weighted average share price.
- e. Payment for the company's own shares shall be made in cash.
- f. Upon acquisition the applicable regulations of the Exchange shall be observed.

The Board of Directors has in connection with the proposal submitted observations on the proposal's justification pursuant to Chapter 19, Section 22 of the Companies Act, which is annexed to the proposal as **Appendix 1**. Copies of the Board of Director's report and the auditor's statement pursuant to Chapter 19, section 24 item 3 and 4 of the Companies Act is annexed to the proposal as **Appendix 2-3**.

Pursuant to Chapter 19, Section 23 of the Companies Act, the Board of Directors hereby gives notice that the portion of the disposable amount pursuant to Chapter 17, section 3, first paragraph of the Companies Act which is available after the most recently adopted resolution regarding a value transfer amounts to SEK 1,682,364,000.

Majority requirement

For a decision to be valid for each of the proposals above it is required that the decision is supported by shareholders representing at least two-thirds of the votes cast and the shares represented at the general meeting.

Item 8: Pursuant to the Agreement, the purchase price for the share in the Target shall be paid in cash and in kind by way of transfer of the Remuneration Shares. The Remuneration Shares I shall be transferred to the Seller (which in turn is owned by key employees in the Target), in an amount equal to SEK 41,200,000. The Remuneration Shares II shall be transferred to the Seller on the same terms in an amount equal to SEK 41,200,000. In total, the value of the Remuneration Shares shall amount to SEK 82,800,000 based on the volume-weighted average share price for the Company's class B shares on the Exchange the ten (10) preceding business days prior to the Closing Date. The key employees own shares in the Seller corresponding to 45 % of the shares and votes and are employed in the Target.

The Board of Directors proposes that the general meeting resolves that a maximum of 910,800 class B shares are transferred to subscriber whom is subject to the provisions of Chapter 16 of the Companies Act, the so-called "Leo law". The purpose of the authorisation is to secure the delivery of the Remuneration Shares to the Seller in accordance with the terms of the Agreement. The Board of Directors deems that the Seller's shareholding in the Company is of material importance for the growth and development of the Target, which in turn is deemed to be beneficial for the shareholders of the Company. The calculation of the maximum amount of shares to be transferred is based on a subscription price of SEK 100, which is an estimate of the volume-weighted average share price for the Company's class B shares on the Exchange the ten (10) preceding business days prior to the Closing Date, with percentage mark-up of 10 percent as a safety margin.

In addition, the following terms shall apply to the resolution:

- a. The right to acquire the shares shall, with deviation from the shareholders' pre-emption rights, be granted to the below stated company. The finally determined amount of shares that the subscriber shall have the right to acquire shall be calculated by *dividing* SEK 82,800,000 with the volume-weighted average share price for the Company's class B shares on the Exchange the ten (10) preceding business days prior to the Closing Date.

Subscriber	Maximum subscription amount (SEK)*
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Trekcyd AB	82,800,000
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TOTAL	82,800,000

- a. The purpose of the deviation of the shareholders' pre-emption rights is to secure the delivery of the Remuneration Shares in accordance with the Agreement.
- b. The subscriber shall subscribe for the shares within the third anniversary from 1 December 2021. Payment for the shares shall be made by way of a set-off (Sw. kvittning) of a promissory note issued by the subscriber to the Company in an amount equal to SEK 82,800,000. The Board of Directors shall have the right to extend the subscription period.
- c. Subscription of the shares shall be made to an amount equal to SEK 82,800,000 based on the volume-weighted average share price for the Company's class B shares on the Exchange the ten (10) preceding business days prior to the Closing Date. The subscription price is deemed by the Board of Directors to correspond to the market value. The Board of Directors, or the person appointed by the Board of Directors from among its members, shall be authorised to decide, prior to the commencement of the period of time referred to in c), on the amount to be paid for each share.
- d. Oversubscription is not permitted. In the event not all of the shares are subscribed for, the unsubscribed shares shall be sold through the care of the Company.
- e. The shares entitle the holder to dividend from the date on which the shares are registered with a securities institution.
- f. The subscriber's right to acquire the Remuneration Shares are conditional upon the completion of the transfer of shares in the Target from the Seller to the Company and that the Seller fulfils all the conditions for the Remuneration Shares in accordance with the Agreement.
- g. The maximum amount of shares that may be transferred to the subscriber may be recalculated in the event of rights issues, share splits, reverse share splits or similar events.

Copies of the Board of Director's report and the auditor's statement pursuant to Chapter 19, section 35 (with reference to Chapter 13, section 6) of the Companies Act is annexed to the proposal as **Appendix 2-3**. Copies of the Board of Director's report and the auditor's statement pursuant to Chapter 19, section 35 (with reference to Chapter 13, section 7 and 8) of the Companies Act is annexed to the proposal as **Appendix 4-5**.

Majority requirements

A resolution in accordance with the Board of Director's proposal under item 8 is Only valid if supported by shareholders holding not less than nine-tenths (9/10) of the votes cast as well as the shares represented at the general meeting in accordance with Chapter 16 of the Swedish Companies Act, due to key employees in the Target also being shareholders in the Seller and that class B shares in the Company shall be used as remuneration for the shares in the Target.

Company documentation

The annual financial report and the auditor's report as well as the consolidated annual financial report and the consolidated auditor's report for the fiscal year 2020 are available on the Company's website, www.wastbygg.se, as of 28 September 2021.

The Board of Director's proposed resolutions and all other documents which shall be made available to the shareholder in accordance with the Swedish Companies Act, are available for shareholders at the abovementioned address as well as the Company's website in connection to the publication of the notice convening the meeting on 28 September 2021.

All documents mentioned above will be sent, free of charge, to any shareholder who requests such documents and states their address.

Right of request

The shareholders are hereby informed on their right, according to Chapter 7 Section 32 of the Companies Act, to request information from the Board of Directors and the managing director at the extraordinary general meeting regarding circumstances that may affect the assessment of a matter on the agenda as well as circumstances which may affect the assessment of the Company's and the Group's financial position. A shareholder who wishes to exercise their right of request in accordance with the Companies Act Chapter 7 Section 32 shall leave a written request to the Company no later than ten days prior to the extraordinary general meeting. The Board of Directors and the managing director shall leave the requested information by making sure that they are available, in writing, for shareholders at the Company no later than five days prior to the extraordinary general meeting. No later than five days prior to the extraordinary general meeting, the information shall also be sent to the requesting shareholder. The information will also be made available on the Company's website, www.wastbygg.se.

Processing of personal data

For information regarding the processing of your personal data, please refer to: <https://www.euroclear.com/dam/ESw/Legal/Integritetspolicy-bolagsstammor-svenska.pdf>.

Gothenburg, September 2021

The Board of Directors of Wästbygg Gruppen AB (publ)

For further information, please contact:

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About Wästbygg

The Wästbygg Group is a construction and project development company with operations in the most rapidly expanding markets in Sweden. The company, which is listed on Nasdaq Stockholm, builds and develops residential, commercial buildings and community service properties, as well as logistics and

industrial facilities – always with a strong focus on sustainability.

Wästbygg was founded in 1981 in Borås. Today, the company has offices in Gothenburg, Stockholm, Malmö, Jönköping, Helsingborg, Varberg and Västerås, as well as through the Group company Logistic Contractor in Copenhagen, Oslo and Helsinki. In 2020, the company had a revenue of about SEK 3.8 billion and 310 employees.

Attachments

[Notice to attend the Extraordinary General Meeting in Wästbygg Gruppen AB \(publ\)](#)