



Troax Group AB (publ)

PRESS RELEASE, Hillerstorp, 22nd of March 2024, at 10.30 CET

Notice of Annual General Meeting of Troax Group AB (publ)

The shareholders of Troax Group AB (publ) (556916-4030) are hereby invited to the Annual General Meeting on Monday, April 22nd, 2024 at 3 pm at the company's office, Tyngel, 335 04 Hillerstorp.

A. RIGHT TO PARTICIPATE AT ANNUAL GENERAL MEETING

Shareholders who wish to attend the Annual General Meeting shall:

- be included in the share register kept by Euroclear Sweden AB on the record date on Friday the 12th of April 2024; and
- register with the company no later than Tuesday the 16th of April 2024 under the address Troax Group AB, Box 89, 335 04 Hillerstorp, or by phone 0370-828 00, or by email arsstamma@troax.com.

When registering, shareholders must state their name, personal or organizational number, address and telephone number and number (one or maximum two) of assistants. The information provided at the time of notification will be processed and used solely for the 2024 Annual General Meeting (see further information below under item I). For those who wish to be represented by proxy, the company provides proxy forms which are available on the company's website www.troax.com. If participation is supported by proxy, this should be sent to the above address so that it reaches the company well in advance of the meeting. The power of attorney may not be older than one year old, however, that the power of attorney may be older than one year if it is shown to be valid for a longer period, not exceeding five years. If the power of attorney is issued by a legal person, a certified copy of the registration certificate or equivalent for the legal person must be attached. Shareholders who have had their shares registered in the name of a nominee must, to be entitled to participate in the Meeting, re-register such shares in their own name so that the shareholder is entered into the share register as of the record date April 12th, 2024. Such voting rights registration shall be made to the nominee, in accordance with the nominee's routines, at such time in advance as decided by the nominee. Voting rights registration that has been requested by shareholders at such time that the registration has been completed by the nominee no later than April 16th, 2024, will be taken into account in the preparation of the share register.

B. MATTERS AT THE ANNUAL GENERAL MEETING

Proposed agenda

1. The Annual General Meeting opens
2. Election of Chairman of the Meeting
3. Establishment and approval of voting list
4. Approval of agenda
5. Election of one or two persons to certify the minutes
6. Examination of whether the meeting has been duly convened
7. CEO's speech
8. Presentation of the annual report and the auditors' report, as well as the consolidated accounts and the consolidated auditors' report.
9. Decision on
 - a) adoption of the income statement and balance sheet and the consolidated income statement and consolidated balance sheet
 - b) disposition of the company's profit according to the adopted balance sheet
 - c) discharge from liability for the members of the Board of Directors and the CEO
10. Presentation of the work of the Nomination Committee
11. Determination of the number of Board members
12. Determination of the number of auditors and deputy auditors
13. Determination of the fees to the Board members and the auditors

The English language notice of Annual General Meeting is a translation only, and in case of any discrepancy between the English translation and the Swedish original, the Swedish version shall prevail.



14. Election of Board members and Chairman of the Board
15. Election of auditor and deputy auditor
16. Decision on authorisation for the Board of Directors to decide on acquisition and transfer of own shares
17. The Board of Director's remuneration report
18. Decision on call option program for senior executives
19. Closing of the Meeting

C. THE NOMINATION COMMITTEE'S PROPOSAL FOR THE ANNUAL GENERAL MEETING 2024 REGARDING ITEMS 2, 11-15 AND THE MOTIVATED OPINION ON THE PROPOSAL TO THE BOARD OF TROAX GROUP AB (publ)

Instructions for the Nomination Committee

With the support of the instructions for the Nomination Committee and of information in Euroclear Sweden's owner register, the Nomination Committee for the Annual General Meeting 2024 in Troax Group AB (publ) consisted of Ossian Ek Dahl (Chairman), Investment AB Latour, Patrik Jönsson, SEB Investment Management, Pär Andersson, Spiltan Fonder and Anders Mörck, Chairman of the Troax Group as co-opted.

The Nomination Committee has held four meetings and has also made regular reconciliations via telephone and e-mail. At the meetings, the Nomination Committee discussed the issues that a Nomination Committee has to deal with in accordance with the Swedish Code of Corporate Governance. The shareholders have been informed that comments and proposals can be submitted to the Nomination Committee. No comments were received from the shareholders to the Nomination Committee on the issues in question.

Election of Chairman of the Meeting (Item 2)

The Chairman of the Board Anders Mörck is proposed as Chairman of the Annual General Meeting.

Determination of the number of Board members (item 11)

The Nomination Committee's proposal is that the number of Board members elected by the Annual General Meeting during the coming term shall be seven. In addition to these seven members, there are employee representatives who are not elected by the Annual General Meeting.

Determination of the number of auditors and deputy auditors (item 12)

The Nomination Committee proposes that a registered audit firm be appointed as auditor and that no deputy auditor is appointed.

Determination of fees to the members of the Board of Directors and auditors (item 13)

The Nomination Committee proposes that the board fees for the coming year be as follows. The fee is proposed to SEK 820,000 (720,000) for the Chairman of the Board and to each SEK 320,000 (290,000) for other members elected by the Annual General Meeting. Amounts in parentheses describe the previous level. The proposal means that the total remuneration to the Board of Directors will be SEK 2,740,000 (1,880,000). The Nomination Committee further proposes that fees for audit committee work should be paid with SEK 150,000 (112,000) to the chairman and SEK 100,000 (86,000) to the member, and fees for remuneration committee work will be paid with SEK 60,000 (54,000) to the chairman and 30,000 (27,000) for a member. No remuneration shall be paid to Board members during the time they are employed by the company. The Nomination Committee has carried out an analysis of the fees compared to similar companies based on a number of different measures of size and complexity. The outcome of this analysis, according to the Nomination Committee, shows that the proposal for new board fees is market based. The auditor is proposed to be paid a fee according to the invoices approved by the company.



Election of Board members and Chairman of the Board (item 14)

The Nomination Committee proposes re-election of Anders Mörck, Eva Nygren, Anna Stålenbring, Fredrik Hansson, Bertil Persson and Thomas Widstrand. As a new election Marie Landfors is proposed. Furthermore, the Nomination Committee proposes the re-election of Anders Mörck as Chairman of the Board. Information on proposed Board members and the Nomination Committee's motivated opinion is available on the company's website www.troax.com.

Election of auditor and deputy auditor (item 15)

The Nomination Committee proposes re-election of the registered audit firm Öhrlings PricewaterhouseCoopers AB until the end of the Annual General Meeting 2025. Öhrlings PricewaterhouseCoopers AB has announced that Johan Palmgren will continue as the main responsible auditor.

D. BOARD PROPOSAL FOR A DECISION REGARDING ITEMS 9b, 16-18

Decision on disposition of the company's profit according to the adopted balance sheet (item 9 b)

The Board of Directors proposes that the company's profits be allocated so that EUR 0.34, a total of EUR 20.4 million, is distributed to the shareholders and that the remaining part of the company's profit, approximately EUR 30.6 million, is carried forward. The Board of Directors further proposes that April 24th, 2024 should be the record date for the payment of dividends. If the Annual General Meeting resolves in accordance with the proposal, the dividend is expected to be distributed through Euroclear Sweden AB's provision on May 2nd, 2024 to those who are included in the share register on the record day.

Decision on authorisation for the Board of Directors to decide on acquisition and transfer of own shares (item 16)

The Board of Directors proposes that the meeting authorizes the Board to decide, on one or more occasions, until the next Annual General Meeting, on the acquisition of own shares. Acquisitions may be made of so many shares that the company owns a maximum of ten (10) percent of all shares in the company.

The shares may be acquired partly through an offer addressed to all shareholders and partly through trading on Nasdaq Stockholm. In the case of acquisitions on Nasdaq Stockholm, the price shall at the time of acquisition be the current market price with deviations that do not exceed the quoted price interval at any given time. The acquisition is mainly intended to fulfil the obligations under call option programs.

The Board is also proposed to be authorized, on one or more occasions, until the company's next Annual General Meeting, to have the right to decide on the transfer of the own shares the company holds at the time of the Board's transfer decision. The transfer may be effected through trading on Nasdaq Stockholm at a price within the quoted price range at any given time.

The transfer of treasury shares may be used to cover the company's commitments in accordance with the proposed call option program in item 18. Such transfer may be made at a price in cash or value of acquired property which, in the case of acquisitions, corresponds to the stock price at the time of the transfer or which corresponds to a transfer in accordance with issued call options, a price set by independent advisors such as market-based at the time of issuance of the options.

The Board of Director's remuneration report (item 17)

The Board has prepared a remuneration report which is proposed to be approved by the Annual General Meeting. The remuneration report is among the Board's complete proposals on the company's website.



Decision on call option program for senior executives (item 18)

The Board of Directors proposes that the Annual General Meeting resolves on a call option program aimed at senior executives within Troax Group AB (publ) or its subsidiaries. It is proposed that the Annual General Meeting instruct the Board to issue call options for a maximum of 300,000 shares, corresponding to a maximum of 0.5 percent of the total number of shares and votes in the company. Until the next Annual General Meeting, senior executives will be offered the option of acquiring call options of a maximum of 300,000 shares of which the CEO will be offered to acquire 20,000 call options. The terms for the call options shall be market-based in accordance with accepted valuation models at the time of each issuance. The option premium shall constitute 10 percent of the share price at the time of issue. The term of the options shall be a maximum of 3.9 years from its issuance and the exercise period shall be 20 May 2028 - 30 June 2028. The exercise price shall be determined by an independent appraiser at each occasion by applying the Black & Scholes valuation model. The Board's proposal means that the Annual General Meeting approves that the company, with deviation from the shareholders' preferential rights, transfer up to 300,000 shares to the option holders at the exercise price determined for the options in connection with any exercise of the call options (subject to any conversion due to, among other things, fund issue, aggregation or division of shares, new share issue, reduction of share capital or similar action). At the time of the notice, Troax Group AB holds 154,668 shares in treasury.

The Board of Directors also proposes that the meeting approves of transfer of shares acquired in accordance with item 16 for obligations under call option programs. The decision has been prepared by the Board in its entirety. The proposal is part of creating a long-term incentive for important employees. The proposal is considered to be of reasonable scope for employees and Troax' shareholders' collective. The Board intends to return at future Annual General Meetings with similar proposals. As the program is offered at market terms and poses a financial risk to the executive, no social security costs are incurred.

E. NUMBER OF SHARES AND VOTES IN THE COMPANY

At the time of this notice, the total number of shares in the company amounts to 60,000,000 shares, corresponding to a total of 60,000,000 votes. At the time of the notice, the company holds 154,668 shares in treasury.

F. RIGHT TO REQUEST INFORMATION

The Board of Directors and the CEO shall, if any shareholder so requests, and the Board of Directors considers it can be done without material harm to the company, to provide information on conditions that may affect the assessment of a matter on the agenda, and conditions that may affect the financial situation of Troax Group AB and/or its subsidiary(ies), or Troax Group AB's relationship with other group companies and the consolidated accounts.

G. AVAILABLE DOCUMENTS

Annual report with audit report, complete proposals for resolutions and other documents that will be available before the meeting according to the Companies Act and the Swedish Code of Corporate Governance will be available at the company, Troax Group AB (publ), Tyngel, 335 04 Hillerstorp and on the company's website: www.troax.com no later than three weeks before the Annual General Meeting and will be sent to the shareholders who so wish and state their address.

H. MAJORITY REQUIREMENTS

For a valid resolution regarding item 16 according to the above proposal, a majority requirement of two-thirds (2/3) of both the votes cast and the shares represented at the Annual General Meeting applies. For a valid resolution regarding item 18, a majority requirement of nine tenths (9/10) of both the votes cast and the shares represented at the Annual General Meeting applies.



I. HANDLING OF PERSONAL DATA

For information on how your personal data is processed, refer to the privacy policy available on Euroclear Sweden AB's website:

<https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>

Hillerstorp 22nd of March 2024
Troax Group AB (publ)

BOARD OF DIRECTORS

For additional information:

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About Troax

Troax is the leading global supplier of indoor perimeter protection ("metal-based mesh panel solutions") for the market segments: Machine guarding, Warehouse partitioning and Property protection.

Troax develops high quality and innovative safety solutions to protect people, property and processes.

Troax Group AB (publ), Reg. No. 556916-4030, has a global organisation with an unparalleled sales force and efficient logistics setup, enabling local presence and short delivery times in 45 countries. In 2023 Troax net sales amounted to around 264 MEUR and the number of employees amounted to about 1 200 persons at the end of 2023. The Company's head office is located in Hillerstorp, Sweden.

www.troax.com