



**Category:** Notifications issued to company members

**Sub-category:** Invitation to the General Meeting

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## Invitation to the extraordinary general meeting Cavotec SA

**Organisation concerned:**

Cavotec SA

CHE-440.276.616

Via Giovan Battista Pioda 14

6900 Lugano

**General meeting details:**

17.03.2023, 14:00 Uhr, Cavotec SA headquarters

Via Giovan Battista Pioda 14

CH-6900 Lugano

Switzerland

**Invitation/Agenda:**

**Approval of the ordinary capital increase through an accelerated book-building**

**process** to increase the nominal share capital of the Company by a maximum amount of nominal CHF 9,895,536.00, i.e. from current nominal CHF 65,970,240.00 to maximal nominal CHF 75,865,776.00, through issuance of a maximum of 14,136,480 new registered shares of the Company with a nominal value of CHF 0.70 each, to be entirely paid-in. The total issue price of all newly issued shares amount to maximum CHF 9,895,536.00, equally divided between each of the 14,136,480 registered shares newly issued within the capital increase, corresponding to CHF 0.70 for each single newly issued share. The newly issued registered share shall not have special privilege nor restriction on the transferability. The capital increase shall be executed with the exclusion of the pre-emptive rights of the existing shareholders.

**Additional legal info:**

A pdf version of the invitation (with the proposals of the Board of Directors) is available for download as an appendix to this publication.



To the Shareholders of Cavotec SA ("**Company**"):

**NOTICE OF THE EXTRAORDINARY GENERAL MEETING**

to be held on Friday, March 17, 2023, in Lugano, Switzerland at 14:00 CET at Cavotec SA headquarters in Lugano, Switzerland (Via Giovan Battista Pioda 14, CH-6900 Lugano, Switzerland) (this extraordinary general meeting, "**EGM**").

**Agenda and Proposal of the Board of Directors**

**1. Ordinary Capital Increase in connection with Directed Share Issue**

The Company's board of directors ("**Board of Directors**") proposes to the shareholders the following ordinary capital increase ("**Capital Increase**") in order to increase the nominal share capital of the Company by a maximum amount of CHF 9,895,536.00, i.e. from current CHF 65,970,240.00 to maximal CHF 75,865,776.00, and determine the following:

- a) Maximum nominal amount of the Capital Increase: CHF 9,895,536.00.
- b) Maximum number, nominal value and class of the new issued shares: 14,136,480 new registered shares of the Company with a nominal value of CHF 0.70 each. All 14,136,480 new registered shares must be entirely paid-in.
- c) Privileges concerning specific categories: None.
- d) Issue price: The total issue price of all newly issued shares amount to maximum CHF 9,895,536.00, equally divided between each of the 14,136,480 registered shares newly issued within the Capital Increase, corresponding to CHF 0.70 for each single newly issued share.
- e) Date on which the dividend entitlement for the new issued shares commences: Date of registration of the Capital Increase in the Register of Commerce.
- f) Special privileges: None.
- g) Restriction on the transferability of the newly issued registered shares: None.
- h) Pre-emptive rights:  
The Capital Increase shall be executed through a directed share issue completed via an accelerated book-building process with the exclusion of existing shareholders' pre-emptive right, which can be done in a shorter period of time with a higher degree of certainty of funds and in a cost-efficient and more flexible manner and cannot be achieved otherwise without the exclusion of existing shareholders' pre-emptive right.  
To this extent, the pre-emptive rights of the current Company's shareholders shall be excluded and allocated to the investors or shareholders who have participated in such directed share issue and undertaken to subscribe and purchase of such shares to be issued.

**Explanation of the Board:**

According to art. 652b para 2 of the Swiss Code of Obligations ("**CO**"), the Company's shareholders' meeting is entitled to restrict or cancel the pre-emptive rights of the shareholders by valid reason, provided that no one is unfairly favored or disadvantaged by such decision (art. 652b para 4 CO).

On February 22, 2023, the Company announced the plan of a directed share issue through an accelerated book-building process of 9,895,536.00 shares ("**Directed Share Issue**"). The Directed Share Issue is to strengthen the Company's balance sheet to support the Company to execute on its expansion plan and to strengthen the balance sheet in order to be able to deliver on recent strong order intake and subscribed by Swedish and international institutional investors.

The board of directors has carefully considered the option to carry out a rights issue in order to raise the requisite proceeds. In the evaluation, the board of directors has considered, among other things, the following factors: that a rights issue, compared to the Share Issue (i) would be significantly more time consuming, which would lead to risks that the Company loses potential growth opportunities, (ii) would entail higher total costs for the Company, mainly due to procurement of a guarantee consortium and prospectus administration etc., (iii) would expose the Company to market volatility, especially considering current market conditions, and (iv) likely would have had to be made at a lower subscription price, which may be to the disadvantage of the shareholders. Against this background, the board of director's overall assessment is that the reasons for carrying out the Share Issue in this manner overweigh, in this particular case, the principal rule that new share issues shall be carried out with pre-emptive rights for existing shareholders, and that a new share issue with exclusion of the shareholders' pre-emptive rights is in the interest of the Company's shareholders.

If the Capital Increase is approved by the EGM, the Board of Directors shall, within six months as of the date of the EGM, take any necessary actions to implement the Capital Increase, including in particular the amendments of the Company's articles of association ("**Articles of Association**") accordingly as the follows:

#### **Art. 4 capitale azionario**

*Il capitale azionario della Società è di CHF 75'865'776.00 ed è suddiviso in 108'379'680 di azioni nominative, di nominali CHF 0.70 cadauna, interamente liberate.*

#### **Art. 4 Share capital**

*The share capital of the Company is CHF 75,865,776.00 and is divided into 108,379,680 fully paid registered shares. Each share has a par value of CHF 0.70.*

### **Organizational Matters**

#### **Documentation**

The Company's press releases regarding the Directed Share Issue are available on the Company's website [ir.cavotec.com](http://ir.cavotec.com).

This EGM notice is also available on the Company's website [ir.cavotec.com](http://ir.cavotec.com).

#### **Language**

The EGM, deviating from the Swedish Corporate Governance Code, will be held in English and information and material will be available in English only. This is in accordance with an exemption granted by the Swedish Financial Supervisory Authority.

#### **Participation**

The EGM will take place in Lugano, Switzerland, at 14:00 CET at the Company's headquarters in Lugano, Switzerland (Via Giovan Battista Pioda 14, CH-6900 Lugano, Switzerland) and will be chaired by Niklas Edling, member of the Board of Directors.

Only shareholders entered in the share register with the right to vote on March 10, 2023 ("**Record Date**") will be entitled to participate and to vote at the EGM. Mails each containing this EGM notice and the proxy form for this EGM ("**Proxy Form**") will be posted on February 28, 2023 to shareholders entered in the share register with the right to vote as of January 31, 2023. Shareholders who had been entered into the share register after January 31, 2023 but before Record Date will not receive the individual EGM material by post, but can use the proxy form available at [ir.cavotec.com](http://ir.cavotec.com) and follow the instructions below. The Proxy Form will be available on the Company's website: [ir.cavotec.com](http://ir.cavotec.com), on February 24, 2023.

Please note that shareholders do not need to attend the EGM in person and that they may appoint a proxy to represent them.

Admission tickets will be sent out prior to the EGM from March 15, 2023, by e-mail to shareholders indicating in the proxy form to attend the EGM in person or through a shareholder's legal representative ("**Personal Proxy**"), as the case may be.

Shareholders whose shares are held through a bank or broker acting as a nominee with Euroclear Sweden AB must request their bank or broker to have their shares temporarily owner-registered with Euroclear Sweden AB. Such registration must be completed no later than the Record Date, March 10, 2023. Shareholders are requested to inform their nominees in good time prior to this date.

You may appoint the following persons to represent you:

- Mr. Edoardo Buzzi, Attorney-at-Law, Via Cantonale 19, 6901 Lugano, Switzerland, has been appointed as independent shareholders' representative pursuant to Art. 9a of the Articles of Association ("**Independent Proxy**"). You may follow the instructions below to appoint and instruct the Independent Proxy; or
- any third person, by contacting them directly, as the Personal Proxy.

#### **Instructions to participate for Holders of SIX SIS registered shares**

The following information is to shareholders who hold their Company's shares through SIX SIS AG.

To attend the EGM and exercise your voting right, you must be registered in the share register of the Company ("**Share Register**") and complete the Proxy Form in accordance with the instructions set out below.

##### **1. Registration in the Share Register:**

In order to be entitled to voting rights at the EGM, shareholders who are not already registered in the Share Register must request to be registered as shareholders in the Share Register prior to the Record Date, i.e. on March 10, 2023, in accordance with the instructions set out below:

- Shareholders must instruct their custodians to register them as shareholders in their own names in the Share Register.
- The registration in the Share Register may be requested at any time.
- The registration must be completed on the Record Date at the latest.

Shareholders who are already registered in the Share Register do not have to perform any additional steps and will be provided automatically with the Proxy Form.

Please note that the registration process may take time. To ensure their registration in time for the EGM, shareholders are therefore kindly invited to issue instructions to their custodians as soon as possible.

## 2. Registration/Proxy Voting:

Shareholders, who are registered in the Share Register in their own names, will be able to register to attend the EGM in person, appoint the Independent Proxy, Mr. Edoardo Buzzi, Attorney-at-Law, Via Cantonale 19, 6901 Lugano, Switzerland, or appoint a Personal Proxy by using the Proxy Form as follows:

- In order to attend the EGM in person or by a Personal Proxy, the duly signed Proxy Form must be returned to Cavotec EGM 2023, C/O Euroclear Sweden AB, Box 191, 101 23 Stockholm Sweden, well in advance and in any case before March 10, 2023, indicating the wish to attend meeting physically or through a Personal Proxy, as the case might be, by filing in the corresponding sections on the Proxy Form;
- In case of a proxy conferred to the Independent Proxy:
  - *By post:* the Proxy Form must be returned to Cavotec EGM 2023, C/O Euroclear Sweden AB, Box 191, 101 23 Stockholm, Sweden, well in advance and in any case before **March 15, 2023**.
  - *Vote Electronically:* Shareholders that have a Swedish BankID can use the Euroclear Sweden's Digital Postal Voting service at <https://anmalan.vpc.se/euroclearproxy> by identify themselves with the Swedish BankID and submit the "postal vote" using such system.

For those who cannot use the Swedish BankID verification, the following two options are available:

- (i) All shareholders: complete and sign with wet-ink the Proxy Form and send the scan of such completed Proxy Form to: [generalmeetingservice@euroclear.com](mailto:generalmeetingservice@euroclear.com) by email with the subject "Cavotec EGM2023", or
- (ii) Shareholders with email address registered in the Share Register: complete the Proxy Form and send the file, with no need to wet-ink sign, to [generalmeetingservice@euroclear.com](mailto:generalmeetingservice@euroclear.com) by email with the subject "Cavotec EGM2023" using an email address that has been entered into the Share Register as a communication means.

## 3. Access to the EGM and Voting Rights:

To be granted access to the EGM, the Proxy Form must be filled out following the instructions on the Proxy Form and returned in accordance with the instructions set out above. Voting via multiple channels will be disregarded.

### Instructions to participate for Holders of Euroclear Sweden registered shares

The following information is to shareholders who hold their Company's shares through Euroclear Sweden AB, which shares trade on the NASDAQ OMX Stockholm Exchange ("**Euroclear Registered Cavotec Shares**").

To attend the AGM and exercise your voting right, you must register your voting rights in the register of shareholders kept by Euroclear Sweden AB ("**Register of Shareholders**") and complete the Proxy Form in accordance with the instructions set out below.

### 1. Registration Process for Voting Rights:

Direct-registered holders:

Holders of Euroclear Registered Cavotec Shares who hold their Euroclear Registered Cavotec Shares on an account directly with Euroclear Sweden, a CSD-account (Sw: Vp-konto), will be automatically included in the Register of Shareholders and do not have to perform any registration regarding voting rights.

Nominee-registered holders:

To be registered and entitled to vote at the AGM, shareholders who hold Euroclear Registered Cavotec Shares via a nominee ("**Nominee-registered Holders**") must act in accordance with the instructions set out below:

- Nominee-registered Holders must request the nominee to register their Euroclear Registered Cavotec Shares temporarily in their own name in the Register of Shareholders.
- The registration in the Register of Shareholders will start on February 24, 2023.
- The registration in the Register of Shareholders must be completed at end of business day at the Record Date at the latest.

Nominee-registered holders with Non-affiliated Nominees:

To be registered and entitled to vote at the AGM, Nominee-registered Holders who hold their Euroclear Registered Cavotec Shares on custody accounts with nominees that are not affiliated directly as nominees to Euroclear Sweden AB ("**Non-affiliated Nominees**") must follow the instructions below:

- Nominee-registered Holders with Non-affiliated Nominees must request their custodian bank or their nominee to register their Euroclear Registered Cavotec Shares temporarily in their own name in the Register of Shareholders. To do so, you must instruct the institution where you have your account to forward the registration request to Euroclear Sweden AB through its own custodians and/or nominees.
- The registration in the Register of Shareholders will start on February 24, 2023.
- The registration in the Register of Shareholders must be completed at end of business day at the Record Date at the latest.

Please note that the registration process may take time in such circumstances. To ensure their registration, shareholders are therefore kindly invited to issue instructions to their Non-affiliated Nominees as soon as possible.

## **2. Registration/Proxy Voting:**

Nominee-registered Holders and direct-registered holders:

Holders of Euroclear Registered Cavotec Shares, registered on either a CSD-account (Sw Vp-konto) or a custody account with a nominee directly affiliated to Euroclear Sweden AB will be able to register to attend the EGM in person, appoint the Independent Proxy, Mr. Edoardo Buzzi, Attorney-at-Law, Via Cantonale 19, 6901 Lugano, Switzerland, or appoint the Personal Proxy by using the Proxy Form as follows:

- In order to attend the EGM in person or by a Personal Proxy, the duly signed Proxy Form must be returned to Cavotec EGM 2023, C/O Euroclear Sweden AB, Box 191, 101 23 Stockholm Sweden, well in advance and in any case before March 10, 2023, indicating the wish to attend meeting physically or through a Personal Proxy, as the case might be, by filing in the corresponding sections on the Proxy Form;
- In case of a proxy conferred to the Independent Proxy:
  - *By post:* the Proxy Form must be returned to Cavotec EGM 2023, C/O Euroclear Sweden AB, Box 191, 101 23 Stockholm, Sweden, well in advance and in any case before **March 15, 2023**.
  - *Electronically:* Shareholders that have a Swedish BankID can use the Euroclear Sweden's Digital Postal Voting service at <https://anmalan.vpc.se/euroclearproxy> by identify themselves with the Swedish BankID and submit the "postal vote" using such system.

For those who cannot use the Swedish BankID verification, the following two options are available:

- (iii) All shareholders: complete and sign with wet-ink the Proxy Form and send the scan of such completed Proxy Form to: [generalmeetingservice@euroclear.com](mailto:generalmeetingservice@euroclear.com) by email with the subject "Cavotec EGM2023", or
- (iv) Shareholders with registered email address registered in the Share Register: complete the Proxy Form and send the file, with no need to wet-ink sign, to [generalmeetingservice@euroclear.com](mailto:generalmeetingservice@euroclear.com) by email with the subject "Cavotec EGM2023" using an email address that has been entered into the Share Register as a communication means.

Nominee-registered Holders with non-affiliated nominees:

In order to appoint the Independent Proxy, Nominee-registered Holders with Non-affiliated Nominees must:

- Download the Proxy Form from the web site [www.cavotec.com](http://www.cavotec.com). The form will be available from February 24, 2023.
- Print and fill out the Proxy Form downloaded from [www.cavotec.com](http://www.cavotec.com) and return it signed with wet-ink and to Cavotec EGM 2023, C/O Euroclear Sweden AB, Box 191, 101 23 Stockholm, Sweden well in advance and in any case before March 15, 2023.

Additional Instructions for Non-affiliated Nominees:

Non-affiliated Nominees are urged to forward the above information to their custody-account holders holding Euroclear Registered Cavotec Shares.

## **3. Access to the EGM and Voting Rights:**

To be granted access to the EGM and to enable voting right both the registration of voting rights as described above and the Proxy Form must be filled out according to the instructions on the Proxy Form and returned in accordance with the instructions set out above.

Even if you intend to participate in person, you must fill out the Proxy Form indicating so and return it in accordance with the instructions set out above.

For questions regarding participation in the EGM, please contact:

Cavotec EGM 2023  
c/o Euroclear Sweden AB Box 191  
SE-10123 Stockholm, Sweden  
Telephone: +46 84029283

Lugano, 22 February 2023

For the Board of Directors of  
Cavotec SA

Patrik Tigerschiöld Chairman

For further details please contact:

Johan Hähnel  
Investor Relations Manager  
Telephone: +46 70 605 63 34  
Email: [investor@cavotec.com](mailto:investor@cavotec.com)