



# Press release

Stockholm 19 April, 2017

## Invitations to shareholders of CLX Communications AB (publ) to attend the annual general meeting

### **Stockholm, Sweden – CLX Communications AB (publ) - XSTO: CLX**

The shareholders of CLX Communications AB (publ) (“CLX” or the “Company”) are hereby summoned to the annual general meeting (the “Meeting”) on Friday 19 May 2017 at 2.00 p.m. CET in Kista Science Tower, Färögatan 33, Kista, Stockholm.

Registration of participation at the Meeting will be terminated at the opening of the Meeting. The premises will open at 1.00 p.m. CET.

### **Right to attend the Meeting**

Shareholders who wish to attend the Meeting must be registered in the share register kept by Euroclear Sweden AB on Saturday 13 May 2017 (since the record date is a Saturday, shareholders must be entered into the share register kept by Euroclear Sweden AB on Friday 12 May 2017).

Shareholders must also notify CLX of their intention to participate by mail to CLX Communications, Box 1206, 164 28 Kista, Stockholm, or by e-mail to [agm2017@clxcommunications.com](mailto:agm2017@clxcommunications.com), at the latest on Monday 15 May 2017. The notification should include the shareholder’s name, personal identification number/corporate registration number (or similar), address and daytime telephone number.

**The complete notice of annual general meeting follows.**

### **For further information please contact:**

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### **About CLX Communications**

CLX Communications (CLX) is a leading global provider of cloud-based communication services and solutions to enterprises and mobile operators. CLX’s mobile communication services enable companies to quickly, securely and cost-effectively communicate globally with customers and connected devices – Internet of Things (IoT). CLX’s solutions enable business-critical communications worldwide via mobile messaging services (SMS), voice services and mobile connectivity services for the IoT. CLX has grown profitably since the company was founded. The Group is headquartered in Stockholm, Sweden, and has presence in a further 20 countries.

CLX Communications’ shares are traded at NASDAQ Stockholm - XSTO:CLX.

To learn more please visit: [www.clxcommunications.com](http://www.clxcommunications.com)



## **Notice to annual general meeting in CLX Communications AB (publ)**

The shareholders of CLX Communications AB (publ) (“**CLX**” or the “**Company**”) are hereby summoned to the annual general meeting (the “**Meeting**”) on Friday 19 May 2017 at 2.00 p.m. CET in Kista Science Tower, Färögatan 33, Kista, Stockholm.

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### **Nominee-registered shares**

Shareholders whose shares are registered in the name of a nominee must temporarily re-register their shares in their own name in the share register maintained by Euroclear Sweden AB in order to be entitled to attend the Meeting. Such registration must be effected no later than Friday 12 May 2017. Shareholders must therefore instruct their nominees well in advance thereof.

### **Proxy**

Shareholders represented by proxy must issue a written, dated power of attorney. If the power of attorney is issued by a legal entity, a certified copy of the certificate of registration for that entity or equivalent certificate of authority must be enclosed with the power of attorney. The power of attorney is valid for one year, or, if explicitly stated, up to five years from its issuance. The original power of attorney and certificate of registration or equivalent certificate of authority should be submitted to the Company by mail at the above address in due time prior to the Meeting. A form of power of attorney is available on the Company’s website: [www.clxcommunications.com](http://www.clxcommunications.com).

### **Advisors**

A shareholder or proxy may bring one or two advisors to the Meeting.

### **Proposed agenda**

1. Opening of the Meeting
2. Appointment of chairman of the Meeting
3. Preparation and approval of the voting list
4. Approval of the agenda
5. Election of one or two persons to approve the minutes
6. Determination that the Meeting has been duly convened

7. Presentation of the annual report and the auditors' report as well as the consolidated annual report and the auditors' group report.
8. Resolution on:
  - (a) adoption of the profit and loss statement and the balance sheet as well as the consolidated profit and loss statement and consolidated balance sheet;
  - (b) appropriation of the Company's profit or loss according to the adopted balance sheet;
  - (c) discharge from liability of the members of the board of directors and the CEO.
9. Resolution on the number of members of the board of directors and deputy members as well as auditors and deputy auditors
10. Resolution on remuneration to the board of directors and the auditors
11. Election of members of the board of directors, chairman of the board of directors and auditors.
12. Resolution on the principles for the nomination committee
13. Resolution on guidelines for compensation to senior executives
14. Resolution on authorization for the board of directors to resolve on new issues of shares
15. Closing of the Meeting

### **Proposal on appointment of chairman of the Meeting (item 2)**

The nomination committee of CLX, consisting of Oscar Werner (who represents Cantaloupe AB), Björn Fröling (who represents Neqst D1 AB), Anders Ingeström (who represents Kjell Arvidsson AB), Joachim Spetz (who represents Swedbank Robur) and Erik Fröberg (Chairman of the Board of Directors) proposes that the chairman of the board Erik Fröberg is appointed chairman of the Meeting.

### **Proposal for the appropriation of the Company's profit or loss according to the adopted balance sheet (item 8 b)**

The board of directors proposes that no dividend is paid for the financial year 2015/2016.

### **Resolution on the number of board members and auditors, remuneration to the board members and auditors and election of the chairman of the board and other board members (items 9 – 11)**

The nomination committee proposes that the board of directors shall consist of six members with no deputy members and that the Company shall have a registered accounting company as auditor.

The nomination committee proposes that the remuneration shall be paid with SEK 250,000 to each of the members of the board of directors who are not employed by the Company, with SEK 550,000 to the chairman of the board of directors, with SEK 40,000 to each of the members of the audit committee and with SEK 80,000 to the chairman of the audit committee.

The nomination committee proposes that board members Erik Fröberg, Johan Stuart, Charlotta Falvin and Kjell Arvidsson shall be re-elected and that Renée Robinson Strömberg and Björn Zethraeus are elected as new board members. Board members Jonas Fredriksson and Helena Nordman-Knutson have declined re-election. The Nomination Committee proposes that Erik Fröberg shall be elected as chairman of the board of directors.

The nomination committee proposes re-election of the registered accounting company Deloitte AB as the Company's auditor and that remuneration to the auditor is paid in accordance with approved invoices.

### **Resolution on the principles for the nomination committee (item 12)**

The nomination committee proposes that the annual general meeting resolves to adopt the following principles for appointment of a nomination committee.

The general meeting assigns the chairman of the board of directors to contact the four largest shareholders or owner groups (including both directly registered shareholders and custodian registered shareholders), based on Euroclear Sweden AB's transcription of the share register as of 30 June 2017, of which each will appoint one representative to, in addition to the chairman of the board of directors, constitute the nomination committee until a new nomination committee is appointed in accordance with authority from the annual general meeting 2018. If any of the four largest shareholders or owner groups decline to exercise the right to appoint a representative, the fifth largest shareholder or owner group shall be given the opportunity, and so on until the nomination committee consists of five members.

The majority of the members of the nomination committee shall be independent in relation to the Company and the company management. At least one of the members of the nomination committee shall be independent in relation to the Company's largest shareholder or group of shareholders, in terms of votes, working together with the administration of the Company. The CEO or any another member of company management must not be a member of the nomination committee. Members of the board of directors may be appointed to the nomination committee but are not to constitute a majority of its members. If more than one member of the board of directors is appointed to the nomination committee, no more than one member may be dependent in relation to the Company's major shareholders.

The nomination committee appoints the chairman of the committee. The chairman of the board of directors or any other member of the board of directors must not be the chairman of the nomination committee. The composition of the nomination committee must be announced no later than six month prior to the 2016 annual general meeting.

If earlier than two months prior to the annual general meeting, one or more of the shareholders having appointed representatives to the nomination committee is/are no longer among the four largest shareholders, representatives appointed by these shareholders shall resign and the shareholders who then are among the four largest shareholders may appoint their representatives. Should a member resign from the nomination committee before its work is completed and the nomination committee considers it necessary to replace him or her, such substitute member is to represent the same shareholder or, if the shareholder is no longer one of the four largest shareholders, the largest shareholder in turn, in accordance with the principles above, but based on Euroclear's transcription of the share register as soon as possible after the date the representative left the committee. Changes to the composition of the nomination committee must be announced immediately.



Remuneration shall not be paid to the members of the nomination committee. The Company shall, however, pay any necessary expenses that the nomination committee may incur in its work. The term of office for the nomination committee ends when the composition of the following nomination committee has been announced.

The nomination committee shall present proposals for the following resolutions at the 2018 annual general meeting:

- a) proposal for chairman of the meeting
- b) proposal for the board of directors
- c) proposal for chairman of the board of directors
- d) proposal for auditors
- e) proposal for remuneration for the board of directors, divided between the chairman and the other members of the board of directors
- f) proposal for remuneration for the Company's auditors
- g) proposal for principles for appointing a nomination committee for the 2019 annual general meeting.

### **Resolution on guidelines for compensation to senior executives (item 13)**

The board of directors proposes the following guidelines for compensation to senior executives. The senior executives' team in the Company currently comprises six senior executives, including the CEO.

The guidelines shall be applied for employment agreements entered into after the annual general meeting and for changes made to existing employment agreements thereafter.

If there are justifiable reasons, the board of directors may deviate from the below remuneration guidelines for senior executives.

#### **Remuneration**

The remuneration to the CEO and other senior executives is to reflect CLX's need to recruit and motivate qualified employees through a compensation package that is on a fair and competitive level.

The remuneration is to consist of the following components:

- fixed base salary;
- short-term variable pay;
- long-term variable pay;
- pension benefits; and
- other benefits and severance pay.

#### **Base salary and variable compensation**

The fixed base salary shall reflect the position, qualifications, experience and individual performance and shall be based on market terms.

Variable pay shall be measured against pre-defined financial performance targets. Non-financial targets may also be used in order to strengthen the focus on delivering on the



group's strategic plans. The targets shall be specific, clear, measurable and time bound and be determined by the board of directors.

Variable pay may not exceed 30 percent of the fixed base salary for the CEO and 30 percent of the fixed base salary for other senior executives.

Long-term variable pay may include share-related incentive programs, see below.

### **Pensions**

The pension contributions for the CEO and other senior executives shall reflect usual market terms, as compared to what is generally applicable to comparable senior executives in other companies, and shall normally be based on defined contribution pension plans.

### **Other compensation**

Other benefits shall primarily consist of health insurance and preventive health care. Other benefits may also include commonly accepted benefits in conjunction with employment or the move abroad of a senior executive.

### **Share-related incentive programs**

Each year, the board of directors will evaluate whether a long-term share-related incentive program shall be proposed to the general meeting. An extraordinary general meeting on 5 December 2016 resolved on a share-related incentive program (LTI 2016). The purpose of offering a share-related incentive program is to align the interests of the senior executives with those of the Company's shareholders. Individual, long-term ownership among key individuals can be expected to stimulate increased interest in the business and its profitability, increase motivation and affinity with the Company.

### **Termination of employment**

If the Company terminates the CEO's employment, a notice period of no more than six months shall apply, and if the CEO terminates the employment, a notice period of six months shall apply.

Between the Company and the other senior executives, a notice period of 3-6 months shall apply both for the Company and the employee.

### **Resolution on authorization for the board of directors to resolve on new issues of shares (item 14)**

The board of directors proposes that the Meeting authorizes the board of directors to, on one or several occasions, until the next annual general meeting, resolve on new issues of shares to be paid in cash or in kind or otherwise on terms and conditions and that such new issue can be done with deviation from the shareholders' preferential rights. The issues are to be done on market conditions, taking into account any discount on market terms. The reason for the authorization and the reason for the possible deviation from the shareholders' preferential rights is to enable capital raisings for the acquisition of companies, or parts of companies, and for the operations of the Company. The board of directors is entitled to resolve on share issues causing an increase of the Company's share capital of at most 10 percent of the Company's registered share capital at the time the board of directors first utilizes the authorization.



### **Majority requirements**

The resolution under item 14 above is valid only if the resolution is supported by shareholders representing at least 2/3 of the votes cast as well as of the shares represented at the Meeting.

### **Available documents**

Complete proposals above will be made available at the Company's offices, Kista Science Tower, 164 28 Kista, Stockholm, in accordance with the requirements of the Swedish Companies Act and will be sent to shareholders who so request and who inform the Company of their mailing address. The documents will also be made available on the Company's website: [www.clxcommunications.com](http://www.clxcommunications.com). All documents above will be presented at the Meeting.

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

At the Meeting, shareholders have the right to information – should the board of directors consider that this can occur without significant damage to the Company – on circumstances that could impact on the evaluation of an item on the agenda and relationships that could impact on the evaluation of the Company's or a subsidiary's financial situation.

### **Other information**

The Company currently has 49,534,442 outstanding shares and votes. The Company holds no treasury shares.

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Stockholm in April 2017  
CLX Communications AB (publ)  
*The board of directors*