

## **Notice to the Annual General Meeting of Savo-Solar Plc.**

Notice is given to the shareholders of Savo-Solar Plc. to the Annual General Meeting to be held on Tuesday, 27 March 2018 at 4 p.m. (EET) at Sitra, meeting room "Edison" at the address Itämerenkatu 11-13, 00180 Helsinki, Finland. The reception of persons who have registered for the meeting and the distribution of voting tickets will commence at 3.30 p.m. (EET).

### **A. Matters on the agenda of the General Meeting**

At the General Meeting, the following matters will be considered:

- 1. Opening of the meeting**
- 2. Calling the meeting to order**
- 3. Election of persons to scrutinize the minutes and to supervise the counting of votes**
- 4. Recording the legality of the meeting**
- 5. Recording the attendance at the meeting and adoption of the list of votes**
- 6. Presentation of the annual accounts and the auditor's report for the year 2017**
  - Review by the CEO
- 7. Adoption of the annual accounts**
- 8. Loss shown on the balance sheet and resolution on the payment of dividends**

The Board of Directors proposes that the net loss of EUR -5,663,528.48 be transferred to retained earnings / loss account and that no dividend be paid.

### **9. Resolution on the discharge from liability of the members of the Board of Directors and the CEO**

### **10. Resolution on the remuneration of the members of the Board of Directors**

Shareholders representing approximately 5.7 per cent of the company's shares and votes propose that the members of the Board of Directors to be elected be paid the following remuneration for the term that begins at the end of the Annual General Meeting and ends at the end of the next Annual General Meeting: EUR 21,600 for the Chairman of the Board and EUR 10,800 for each of the other members of the Board. According to the proposal approximately 40 per cent of the remuneration to be paid to the members of the Board of Directors will be paid by giving to the Board members company's new shares based on the authorization granted to the Board of Directors and approximately 60 per cent in cash. Cash portion of the remuneration is proposed to be paid in 12 monthly instalments to the extent it exceeds the amount of tax withholding from the remuneration. The portion of the remuneration to be paid in shares is proposed to be paid to the members of the Board of

Directors in two (2) instalments, the first instalment within two (2) weeks of the publication of the half-year report for the period 1 January - 30 June 2018 and the second instalment between the period 1 - 30 November 2018. If the shares cannot be given due to insider regulations during the before mentioned time periods, the shares shall be given outright once it is possible in accordance with the insider regulations in force at that time. Members of the Board of Directors are not allowed to transfer the shares obtained as remuneration before their membership in the Board has ended.

It is also proposed that the members of the Board of Directors be reimbursed for reasonable travel and lodging costs. Travel and lodging costs would not be compensated to those members of the Board of Directors who reside in the greater Helsinki area when the meetings are held in the greater Helsinki area.

#### **11. Resolution on the number of members of the Board of Directors**

Shareholders representing approximately 5.7 per cent of the company's shares and votes have informed the Board of Directors that they will make a proposal on the number of members of the Board of Directors by 20 March 2018.

#### **12. Election of members of the Board of Directors**

Shareholders representing approximately 5.7 per cent of the company's shares and votes have informed the Board of Directors that they will make a proposal on the election of the members of the Board of Directors by 20 March 2018.

#### **13. Resolution on the remuneration of the auditor**

The Board of Directors proposes that the auditor's fees be paid according to the auditor's reasonable invoice approved by the company.

#### **14. Election of auditor**

The Board of Directors proposes that PricewaterhouseCoopers Oy, Authorised Public Accountants be re-elected as the company's auditor. PricewaterhouseCoopers Oy has informed that the principal auditor will be Petter Lindeman, Authorised Public Accountant. The term of office of the auditor ends at the closing of the Annual General Meeting following the election.

#### **15. Authorizing the Board of Directors to decide on issuance of shares, options and other special rights**

The Board of Directors proposes that the General Meeting authorises the Board of Directors to decide, in one or more transactions, on the issuance of shares and the issuance of options and other special rights entitling to shares referred to in Chapter 10 Section 1 of the Companies Act as follows:

The number of shares to be issued based on the authorisation may in total amount to a maximum of 200,000,000 shares, representing approximately 152.96 per cent of the company's shares on the date of this notice.

The Board of Directors decides on all the terms and conditions of the issuances of shares and of options and other special rights entitling to shares. The issuance of shares and of options and other special rights entitling to shares may be carried out in deviation from the shareholders' pre-emptive rights (directed issue), if there is a weighty financial reason for the company.



Shares may be conveyed either against payment or free of charge in the company's share issues. A directed share issue may be a share issue without payment only if there is an especially weighty reason for the same both for the company and in regard to the interests of all shareholders in the company.

The authorization shall be valid until 26 March 2023.

#### **16. Amendment to the Articles of Association**

The Board of Directors proposes that the company's trade name be changed to Savosolar Oyj and that paragraph 1 of the Articles of Association would thus be amended to read as follows:

"1 § Trade name and domicile

The trade name of the company is Savosolar Oyj, in Swedish Savosolar Abp and in English Savosolar Plc. The domicile of the company is Mikkeli."

#### **17. Closing of the meeting**

##### **B. Documents of the General Meeting**

The proposals relating to the agenda of the Annual General Meeting as well as this notice are available on Savo-Solar Plc.'s website at [www.savosolar.com](http://www.savosolar.com). The annual accounts of Savo-Solar Plc. and the auditor's report and the proposals to the Annual General Meeting will be available on the website on 14 March 2018. The documents mentioned above are also available at the meeting and copies of them will be sent to shareholders upon request. Minutes of the Annual General Meeting are available on the above mentioned website as from 11 April 2018 at the latest.

##### **C. Instructions for the participants**

###### **1. Shareholder registered in the shareholders' register**

Each shareholder who is registered on Thursday, 15 March 2018 in the shareholders' register of the company held by Euroclear Finland Ltd., has the right to participate in the Annual General Meeting. A shareholder, whose shares are registered on his/her/its personal Finnish book-entry account, is registered in the shareholders' register of the company.

A shareholder, who wants to participate in the Annual General Meeting, shall register for the meeting no later than 22 March 2018 at 4.00 p.m., by which time the registration shall be received. The registration may take place:

- a) at Savo-Solar Plc.'s website at [www.savosolar.com](http://www.savosolar.com);
- b) by e-mail to address [aulikki.hynonen@savosolar.com](mailto:aulikki.hynonen@savosolar.com);
- c) by phone to number +358 10 271 0810 (Mon-Fri at 10 a.m. to 4 p.m.) or
- d) by mail to Savo-Solar Plc., Annual General Meeting, Insinöörinkatu 7, 50150 Mikkeli.

In connection with the registration a shareholder shall notify his/her/its name, personal identification number, address, email address and the name of a possible assistant or proxy representative and the personal identification number of a proxy representative. The personal data given to Savo-Solar Plc. is used only in

connection with the Annual General Meeting and the processing of related necessary registrations and for shareholder communication. Shareholder, his/her/its representative or proxy representative shall, when necessary, be able to prove his/her/its identity and/or right of representation.

## **2. Nominee-registered shares**

A holder of nominee-registered shares has the right to participate in the Annual General Meeting by virtue of shares based on which he/she/it on the record date of the meeting, i.e. on 15 March 2018, would be entitled to be registered in the shareholders' register of the company held by Euroclear Finland Ltd. The right to participate in the Annual General Meeting requires, in addition, that the shareholder has on the basis of such shares been registered into the temporary shareholders' register of the company held by Euroclear Finland Ltd. at the latest on 22 March 2018 by 10.00 a.m. (EET). As regards nominee-registered shares this constitutes due registration for the Annual General Meeting.

A holder of nominee-registered shares is advised without delay to request necessary instructions regarding the registration in the temporary shareholder's register of the company, the issuing of proxy documents and registration for the Annual General Meeting from his/her/its custodian bank. The account management organization of the custodian bank has to register a holder of nominee-registered shares, who wants to participate in the Annual General Meeting, into the temporary shareholders' register of the company at the latest on the date and time mentioned above.

## **3. Shares registered at Euroclear Sweden AB**

Shareholder whose shares are registered in the securities system of Euroclear Sweden AB and who wants to participate in the Annual General Meeting and use his/her/its voting right, shall be registered at the shareholder's register held by Euroclear Sweden AB on 15 March 2018 at the latest.

In order to be entitled to request for temporary registration in the shareholder's register of Savo-Solar Plc. held by Euroclear Finland Ltd., a shareholder of nominee-registered shares shall request that his/her/its shares are temporarily registered under his/her/its own name in the shareholder's register held by Euroclear Sweden AB and to ensure that the custodian bank will send the above-mentioned request for temporary registration to Euroclear Sweden AB. The registration shall be made on 15 March 2018 at the latest, and therefore a shareholder shall give the request to his/her/its custodian bank in good time prior to the above date.

Shareholder, whose shares are registered in the securities system of Euroclear Sweden AB and who intends to participate in the Annual General Meeting and use his/her/its voting right, shall request for a temporary registration of his/her shares to the shareholder's register of Savo-Solar Plc. held by Euroclear Finland Oy. The request to Savo-Solar Plc. shall be made in written at the latest on 16 March 2018 at 10.00 a.m. Swedish time (CET). The temporary registration through Savo-Solar Plc. constitutes a due registration to the Annual General Meeting.

## **4. Proxy representative and powers of attorney**

A shareholder may participate in the Annual General Meeting and exercise his/her/its rights at the meeting by way of proxy representation.

A proxy representative shall produce a dated proxy document or otherwise provide reliable evidence of the right to represent the shareholder. The authorization applies to one meeting, unless otherwise stated. When a



shareholder participates in the Annual General Meeting by means of several proxy representatives representing the shareholder with shares at different securities accounts, the shares by which each proxy representative represents the shareholder shall be identified in connection with the registration for the Annual General Meeting.

Possible proxy documents should be delivered to in originals to Savo-Solar Plc., Annual General Meeting, Insinöörinkatu 7, 50150 Mikkeli, Finland before the end of the registration period.

#### **5. Other instructions and information**

Pursuant to Chapter 5 Section 25 of the Finnish Companies Act, a shareholder who is present at the Annual General Meeting has the right to request information with respect to the matters to be handled at the meeting.

The language of the meeting is Finnish. Part of the material to be presented in the meeting may be in English.

On the date of the notice to the Annual General Meeting, 5 March 2018, the total number of shares in Savo-Solar Plc. is 130,749,064. Each share carries one vote at General Meeting.

In Helsinki, 5 March 2018

SAVO-SOLAR PLC  
Board of Directors

#### **For more information:**

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This company announcement contains information that Savo-Solar Plc is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication on 5 March 2018 at 8.30 a.m. (CET).

#### ***Savo-Solar in brief***

*Savo-Solar with its highly efficient collectors and large-scale solar thermal systems has taken solar thermal technology to the next level. The company's collectors are equipped with the patented nano-coated direct flow absorbers, and with this leading technology, Savo-Solar helps its customers to produce competitive clean energy. Savo-Solar's vision is to be the first-choice supplier to high performance solar installations on a global scale. Focus is on large-scale applications like district heating, industrial process heating and real estate systems - market segments with a big potential for rapid growth. The company primarily delivers complete systems from*



*design to installation, using the best local partners. Savo-Solar is known as the most innovative company in the business, and aims to stay as such. The company has sold and delivered its products to 17 countries on four continents. Savo-Solar's shares are listed on Nasdaq First North Sweden with the ticker SAVOS and on Nasdaq First North Finland with the ticker SAVOH. [www.savosolar.com](http://www.savosolar.com).*

*The Company's Certified Adviser is Augment Partners, tel. +46 8 505 65 172.*