



## PRESS RELEASE

Malmö, Sweden

18:00 CEST, Tuesday, 4 April 2023

# Notice of Annual General Meeting in CDON AB

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The shareholders of CDON AB (publ), reg. no. 556406-1702, ("CDON" or "the company") are hereby given notice of an Annual General Meeting ("Annual General Meeting" or "the Meeting") to be held on **Tuesday 9 May 2023** at 10:00 CEST at Advokatfirman Cederquist's premises, Hovslagargatan 3, in Stockholm, Sweden. Registration for the Annual General Meeting will commence at 09:30 CEST. Shareholders may also exercise their voting rights at the Annual General Meeting by postal voting in advance in accordance with the provisions of the Articles of Association.

## Participation

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Shareholders who wish to participate in the Annual General Meeting must:

- (i) be recorded as shareholder in the presentation of the share register prepared by Euroclear Sweden AB concerning the circumstances as of Friday 28 April 2023; and
- (ii) give notice of participation no later than by Wednesday 3 May 2023.

### Participation by postal voting

Shareholders who wish to participate in the Annual General Meeting by postal voting must give notice to participate by casting their postal vote so that the postal vote is received by Computershare AB (administering the forms on behalf of CDON) no later than by Wednesday 3 May 2023. A special form shall be used for postal voting. The form is available on CDON's website <https://investors.cdon.com/en/investor-relations/corporate-governance>. The postal voting form can be submitted either by e-mail to [proxy@computershare.se](mailto:proxy@computershare.se) or by post to Computershare AB, "CDON's AGM 2023", P.O. Box 5267, SE-102 46 Stockholm, Sweden. Shareholders may also cast their postal votes digitally through Swedish BankID verification. A link to the digital postal voting can be found on CDON's website <https://investors.cdon.com/en/investor-relations/corporate-governance>. If the shareholder postal votes by proxy, a power of attorney shall be enclosed with the postal voting form. A template proxy form is available on CDON's website <https://investors.cdon.com/en/investor-relations/corporate-governance>. If the shareholder is a legal entity, a copy of a registration certificate or a corresponding document for the legal entity shall be enclosed with the form. Further instructions can be found on the postal voting form.

### Participation by attending the meeting venue

Shareholders who wish to attend the meeting venue in person or by proxy shall give notice of participation no later than by Wednesday 3 May 2023. Notification can be made on CDON's website <https://investors.cdon.com/en/investor-relations/corporate-governance>, by e-mail to [proxy@computershare.se](mailto:proxy@computershare.se), by telephone to +46 771-246 400 or by post to Computershare AB, "CDON's AGM 2023", P.O. Box 5267, SE-102 46 Stockholm, Sweden. Shareholders shall in their notice to participate state their name, personal identification number or company registration number, address, phone number and advisors, if applicable. Shareholders represented by a proxy or a representative should send documents of authorization to the address above well before the Meeting. A template proxy form is available on CDON's website <https://investors.cdon.com/en/investor-relations/corporate-governance>.

### Voting rights registration

To be entitled to participate in the Meeting, shareholders whose shares are registered in the names of nominees must, in addition to giving notice of participation, re-register such shares in their own name so that the shareholder is recorded in the presentation of the share register as of Friday 28 April 2023. Such re-registration may be temporary (voting rights registration) and can be requested from the nominee in accordance with the nominee's procedures in such time in advance as the nominee determines. Voting rights registrations effected by the nominee no later than by Wednesday 3 May 2023 will be considered in the presentation of the share register.

## Proposed agenda

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1. Opening of the Annual General Meeting.
2. Election of Chair of the Annual General Meeting.
3. Preparation and approval of the voting list.
4. Approval of the agenda.
5. Election of one or two persons to verify the minutes.
6. Determination as to whether the Annual General Meeting has been duly convened.
7. Presentation of the submitted annual report and the auditor's report, as well as the consolidated financial statements and the consolidated auditor's report.
8. Resolution on
  - (a) adoption of the income statement and balance sheet, as well as the consolidated income statement and consolidated balance sheet;
  - (b) dispositions regarding the company's result according to the approved balance sheet; and
  - (c) discharge of liability for Board members and the Chief Executive Officer.
9. Determination of the number of Board members.
10. Determination of fees for Board members and the auditor.
11. Election of Board members, Chair of the Board and Deputy Chair of the Board.
12. Determination of the number of auditors and election of auditor.
13. Resolution on
  - (a) reduction of the share capital by way of cancellation of shares; and
  - (b) increase of the share capital by way of bonus issue.
14. Resolution on authorization for the Board to resolve on new issue of ordinary shares.
15. Resolution on authorization for the Board to resolve on new issue of ordinary shares as part of the purchase price in the combination with Fyndiq AB.
16. Closing of the Annual General Meeting.

## Proposed resolutions

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### Item 2 – Election of Chair of the Annual General Meeting

The Nomination Committee proposes that Tone Myhre-Jensen, member of the Swedish Bar Association, Cederquist law firm, be elected Chair of the Annual General Meeting.

### Item 8 – Resolution on (b) dispositions regarding the company's result according to the approved balance sheet

The Board proposes that no dividend is paid and that available profits are carried forward.

### Item 9 – Determination of the number of Board members

The Nomination Committee proposes that the Board shall consist of five (5) members.

### Item 10 – Determination of fees for the Board members and the auditor

The Nomination Committee proposes remuneration to the Board in a total amount of SEK 1,250,000.

The proposed remuneration for Board work for the period until the end of the next Annual General Meeting shall be allocated in accordance with the following:

- SEK 325,000 to each of the Chair of the Board (2022: 450,000) and the Deputy Chair of the Board (2022: no Deputy Chair was appointed); and
- SEK 200,000 to each of the other Board members (unchanged).

The Nomination Committee proposes that fees to the auditor shall be paid as per approved invoice.

### Item 11 – Election of Board members, Chair of the Board and Deputy Chair of the Board

On 16 February 2023, the Board of CDON and a majority of the shareholders of Fyndiq AB (“**Fyndiq**”) entered into a combination agreement, according to which CDON and Fyndiq have agreed to combine their businesses subject to approval by the General Meeting of CDON. On 28 March 2023, an Extraordinary General Meeting of CDON resolved to approve the combination and also elected a new Board of Directors comprising Josephine Salenstedt, David Bradley Hathaway (Brad Hathaway), Christoffer Norman, Erik Segerborg and Jonathan Sundqvist. The resolution to elect the Board was conditional upon the completion of the combination, which is expected to be completed during April 2023.

Against this background, the Nomination Committee proposes, for the period until the end of the next Annual General Meeting, re-election of the Board members elected at the Extraordinary General Meeting on 28 March 2023 Josephine Salenstedt, Brad Hathaway, Christoffer Norman, Erik Segerborg and Jonathan Sundqvist.

The Nomination Committee proposes that Christoffer Norman is elected as new Chair of the Board and Erik Segerborg as new Deputy Chair.

### Item 12 – Determination of the number of auditors and election of auditor

The Nomination Committee proposes that CDON shall have a registered accounting firm as auditor and that the registered accounting firm PricewaterhouseCoopers AB (“**PwC**”) is elected as new auditor for the period until the end of the Annual General Meeting 2024. PwC has informed CDON that the authorized auditor Eva Carlsvi will be appointed as auditor in charge if PwC is elected as new auditor.

**Item 13 – Resolution on (a) reduction of the share capital by way of cancellation of shares; and (b) increase of the share capital by way of bonus issue**

*Reduction of the share capital by way of cancellation of shares (item 13 (a))*

During 2020, a long-term incentive program was adopted for three senior executives in the company (“**Ownership Program 2020**”), whereby it was resolved on a directed issue of shares to the participants in the program. In connection with David Olhed’s resignation from his position as CCO (later on CMO) of the company, a total of 1,440 shares were repurchased (during Q1 2023) free of charge from the participant, in accordance with the terms and conditions of Ownership Program 2020.

Therefore, the Board proposes that the Annual General Meeting resolves to reduce the share capital by way of cancellation of 1,440 shares repurchased from David Olhed within the framework of the Ownership Program 2020, which corresponds to a reduction of the company’s share capital by a total of SEK 1,442.531017022970. The purpose of the reduction is allocation to unrestricted equity.

Resolution on the reduction of the share capital in accordance with this item 13 (a) may be made without obtaining permission from the Swedish Companies Registration Office or, in disputed cases, a general court, since the company simultaneously carries out a bonus issue in accordance with item 13 (b) below, with an amount at least corresponding to that with which the share capital has been reduced, as described above. Altogether, these measures entail that neither the company’s restricted equity nor share capital is reduced.

*Increase of the share capital by way of bonus issue (item 13 (b))*

For the purpose of restoring the share capital after the proposed reduction of the share capital in accordance with item 13 (a) above, the Board proposes that the Annual General Meeting also resolves to increase the share capital through a bonus issue with an amount of SEK 1,442.531017022970, which corresponds to the amount by which the share capital has been reduced by way of cancellation of shares in accordance with item 13 (a) above. The bonus issue shall be carried out without the issue of new shares by transferring the amount from unrestricted equity.

The Board proposes that resolutions in accordance with items 13 (a) and (b) above be adopted as a joint resolution.

**Item 14 – Resolution on authorization for the Board to resolve on new issue of ordinary shares**

The Board proposes that the Annual General Meeting resolves to authorize the Board to, on one or several occasions during the period up until the next Annual General Meeting, resolve on new issues of ordinary shares, with or without deviation from the shareholders’ preferential rights. By virtue of the authorization, the Board may decide on a new issue of a maximum number of ordinary shares that at the time the authorization is exercised for the first time corresponds to a maximum of twenty-five (25) percent of the total number of outstanding ordinary shares in the company. Payment may, in addition to cash payment, be made in kind or by set-off, or otherwise on specific terms.

The purpose of the authorization, and the reasons for any deviation from the shareholders’ preferential rights are that issues should be able to take place to increase the company’s financial flexibility and the Board’s room for manoeuvre and enable the company to fully, or partially, finance any company acquisitions or acquisitions of businesses by issuing financial instruments as payment in connection with agreements on acquisitions, or alternatively to raise capital for such acquisitions. New issues of ordinary shares, with deviation from the shareholders’ preferential rights, shall take place at a subscription price in line with market conditions, reduced by any discount in line with market conditions where applicable.

**Item 15 – Resolution on authorization for the Board to resolve on new issue of ordinary shares as part of the purchase price in the combination with Fyndiq AB**

On 16 February 2023, the Board of CDON and a majority of the shareholders of Fyndiq entered into a combination agreement, according to which CDON and Fyndiq have agreed to combine their businesses subject to approval by the General Meeting of CDON. On 28 March 2023, an Extraordinary General Meeting in CDON resolved to approve the acquisition and the combination is expected to be completed during April 2023. The Extraordinary General Meeting also resolved, among other things, to authorize the Board to resolve on a new issue of ordinary shares to be paid as consideration in the combination with Fyndiq. Under the Swedish Companies Act, an authorization to issue shares is valid until the time of the next Annual General Meeting, and provided that the combination has not been completed by the Annual General Meeting in 2023, the Board proposes that the Annual General Meeting resolves to renew the authorization for the Board to resolve on a new issue of ordinary shares, to be used as part of the consideration in the combination with Fyndiq as follows.

A maximum of 4,201,996 new ordinary shares are to be issued, corresponding to approximately 65.2 percent of the shares and votes in CDON prior to the combination with Fyndiq and 39.5 percent of the shares and votes in the combined company. Further, a maximum of 420,000 additional ordinary shares may be issued as consideration to reflect the relative valuation of CDON and Fyndiq in connection with closing of the combination. The Fyndiq sellers shall be entitled to subscribe for the new ordinary shares and shall as payment for the shares contribute to CDON shares in Fyndiq owned by the sellers. CDON estimates that the value of the Fyndiq shares that may be contributed, i.e. a maximum of all Fyndiq shares, will amount to SEK 735.1m (based on the price of CDON's share in connection with the signing date), which may be adjusted on the basis of the share price of CDON's share on the so-called transaction date (i.e. the completion date).

## Other information

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### **The Nomination Committee**

The Nomination Committee consists of Brad Hathaway, appointed by ADW Capital Management, Sandra Backlund, appointed by Rite Ventures and Alexander Antas, appointed by Mandatum Private Equity. Sandra Backlund is the Chair of the Nomination Committee.

### **Special majority requirements**

Resolutions in accordance with the Board's proposals in items 13 (a), 14 and 15 above require that the resolutions are supported by at least two thirds (2/3) of both the votes cast and the shares represented at the Meeting.

### **Number of shares and votes in the company**

At the time of issuance of this notice, the total number of shares in the company, as well as the total number of votes, amounts to 6,440,415. Besides the 1,440 shares that CDON holds due to repurchased shares under the Ownership Program 2020, CDON holds no treasury shares.

### **Shareholders' right to receive information**

In accordance with Chapter 7, Section 32 of the Swedish Companies Act, the Board and the Chief Executive Officer shall, if any shareholder so requests and the Board believes that it can be done without material harm to the company, provide information at the Meeting about circumstances that may affect the evaluation of an item on the agenda, circumstances that may affect the assessment of the company's or subsidiaries' financial situation and the company's relationship with another company within the group.

### **Available documents**

The company's annual report and accompanying auditor's report for the financial year 2022 will be available at the company no later than three weeks prior to the Annual General Meeting. The complete proposals as well as documentation under the Swedish Companies Act and accompanying auditor's statement will be available at the company no later than three weeks prior to the Annual General Meeting. Copies of the mentioned documents will also be sent to those shareholders who request so and who provide their postal address. The documents will also be available on the company's website <https://investors.cdon.com/en/investor-relations/corporate-governance/agm-2023/>.

### **Authorization**

The Board, or any person appointed by the Board, shall be authorized to make the minor adjustments in the resolutions adopted by the Annual General Meeting as may be required in connection with registration with the Swedish Companies Registration Office and Euroclear Sweden AB.

### **Processing of personal data**

For information about how your personal data are processed, please refer to [www.computershare.com/se/gm-gdpr](http://www.computershare.com/se/gm-gdpr) and <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

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**CDON AB**

Malmö in April 2023  
*The Board of Directors*

**For further information, please contact:**

Thomas Pehrsson, Acting CEO, and CFO

E-mail: [thomas.pehrsson@cdon.com](mailto:thomas.pehrsson@cdon.com)

**Certified Adviser**

FNCA Sweden AB is the company's Certified Adviser.

E-mail: [info@fnca.se](mailto:info@fnca.se)

**About CDON**

*CDON AB (publ) ("CDON") was founded in 1999 and is now the largest marketplace in the Nordic region. Customers can choose to buy and compare prices for millions of products at CDON, by far the widest range of all Nordic e-retailers. Over 1,500 merchants use CDON's platform and technology to increase their sales. This gives CDON a wide range of products within, movie, music, computers, games, office supplies, books, toys, consumer electronics, household appliances, sport, outdoor, beauty care, fashion, shoes, computers, and computer products. CDON's shares are listed on Nasdaq First North Growth Market with the abbreviation CDON.*

CDON AB (publ)

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