



Notice to attend the extraordinary general meeting in AAC Clyde Space AB (publ)

2021-04-01 AAC Clyde Space AB (publ)

The shareholders in AAC Clyde Space AB (publ), reg. no. 556677-0599 (the "Company"), are hereby given notice to attend the extraordinary general meeting on Thursday 22 April 2021 at 09.30 a.m. (CET). Attendance at the meeting is only possible via postal ballot.

Information in relation to the corona virus (COVID-19)

In view of the recent developments of the spread of the corona virus (COVID-19), the board of directors has, in accordance with section 20 of the Act (2020:198) on temporary exceptions to facilitate the execution of general meetings in companies and other associations resolved to not allow shareholders to participate in person or by proxy at the general meeting held on Thursday 22 April 2021. Shareholders may however influence the meeting by postal voting in accordance with the below.

Advance voting

The shareholders may exercise their voting rights at the general meeting by voting in advance, so called postal voting in accordance with section 22 of the Act (2020:198) on temporary exceptions to facilitate the execution of general meetings in companies and other associations. Be advised that this is the only possible way to attend and vote at the general meeting held on Thursday 22 April 2021. A special form shall be used for advance voting. The form is available on the Company's website, www.aac-clyde.space. A shareholder who is exercising its voting right through advance voting do not need to notify the Company of its attendance to the general meeting. The advance voting form is considered as the notification of attendance to the general meeting.

The completed voting form must be submitted to the Company no later than on Wednesday 21 April 2021. The completed and signed form shall be sent to the address AAC Clyde Space AB, Attn: Ann-Christin Lejman, Uppsala Science Park, SE-751 83 Uppsala, Sweden. A completed form may also be submitted electronically and is to be sent to: ann-christin.lejman@aac-clydespace.com. If the shareholder is a legal entity, a certificate of incorporation or a corresponding document shall be enclosed to the form. The same apply for shareholders voting in advance by proxy. The shareholder may not provide special instructions or conditions in the voting form. If so, the vote is invalid.

To be able to vote in advance shareholders must be entered in the shareholders' register, kept by Euroclear Sweden AB (the Swedish Central Securities Depository & Clearing Organisation), on the record day which is Wednesday 14 April 2021. Shareholders who have their shares registered in the name of a nominee must request temporary entry in the transcription of the register of shareholders kept by Euroclear Sweden AB in order to be entitled to participate and vote for their shares at the meeting. The shareholder must inform the nominee well in advance of Wednesday 14 April 2021, at which time the register entry must have been made. Voting rights registration that has have been requested by the shareholder at such time that the registration has been completed by the nominee no later than Friday 16 April 2021, will, however, be taken into account in the preparation of the share register. Personal data

collected from the register of shareholders kept by Euroclear Sweden AB will be used for registration, preparation of register of voters for the meeting and, where applicable, minutes of the meeting.

The advance voting form (postal ballot) gives shareholders the opportunity to vote for an agenda item to be raised at a future shareholders' meeting instead. In order for a resolution (item on the proposed agenda) to be postponed to a future shareholders' meeting, it is required that shareholders of at least one tenth of all shares in the Company request it. In such cases, the board of directors shall determine the date of the future shareholders' meeting, at which shareholders shall be allowed to participate in person and by proxy.

Further instructions and conditions is included in the form for advance voting.

About the meeting

The general meeting will be held on Thursday 22 April 2021 at 09.30 CET, shareholders may not attend in person or by proxy. Physical presence at the meeting will be limited to persons that is required in order to carry out the general meeting (e.g. chairman of the meeting, keeper of the minutes and someone to attest the minutes). The board of directors has appointed attorney Marcus Nivinger to open the general meeting.

Proposed agenda

1. Opening of the meeting
2. Election of chairman of the meeting;
3. Preparation and approval of the voting list
4. Approval of the agenda
5. Election of one (1) or two (2) persons who shall approve the minutes of the meeting
6. Determination of whether the meeting has been duly convened
7. Resolution to approve the board of directors' resolution on issue of warrants against payment in kind
8. Resolution to approve the board of directors' resolution on new issue of shares with deviation from the shareholders' preferential rights
9. Closing of the meeting

The board of directors' proposed resolutions

The board of directors of the Company has presented the following proposed resolutions in relation to item 2, 3, 4, 5, 7 and 8 in the proposed agenda.

Item 2. Election of chairman of the meeting

The board of directors proposes that attorney Marcus Nivinger (Setterwalls Advokatbyrå) is elected chairman of the meeting, and in his absence, the one appointed by the board instead.

Item 3. Preparation and approval of the voting list

The board of directors proposes that the chairman of the meeting shall complete the voting list together with the person approving the minutes based on received and valid postal voting forms.

Item 4. Approval of the agenda

The board of directors proposes that the general meeting resolves to approve the proposed agenda.

Item 5. Election of one (1) or two (2) persons who shall approve the minutes of the meeting

The board of directors proposes that one person is elected to approve the minutes, and that this person shall be Johan Tønnesen (Setterwalls Advokatbyrå), and in his absence, the one appointed by the board instead.

Item 7. Resolution to approve the board of directors' resolution on issue of warrants against payment in kind

The board of directors of AAC Clyde Space AB (publ) propose that the general meeting approves the board's resolution of 31 March 2021 on issue of warrants against payment in kind, subject to the approval by a general meeting, in accordance with the below:

In accordance with an understanding between the Company and the shareholders of Omnisys Instruments AB. 556454-6686 ("Omnisys" and the "Subscribers" respectively), all outstanding shares in Omnisys shall be transferred to the Company against payment consisting partly of no more than 20,492,845 warrants in the Company and partly of a cash payment of SEK 25-40 million including earn out. The understanding is conditional upon the general meeting resolves to approve the resolution. In light of this, the board of directors resolves, subject to the approval by the general meeting, on an issue of warrants against payment in kind in terms of all outstanding shares in Omnisys on the following conditions.

- 1. The issue include no more than 20,492,845 warrants. Each warrant entitles the holder to subscribe for one (1) new share in the company.*
- 2. Provided full exercise of the warrants for subscription of new shares, the Company's share capital may increase by no more than SEK 819,713.8 and the number of shares may increase by no more than 20,492,845.*
- 3. Payment corresponding to SEK 2.88349 shall be made for each warrant and the warrants may only be subscribed for by the Subscribers with the right and obligation for the Subscribers to pay for the subscribed warrants by contributing payment in kind in terms of shares in Omnisys as distributed below.*

<i>The Subscribers</i>	<i>Number of shares in Omnisys which is contributed as payment in kind</i>	<i>Number of warrants subscribed for</i>
<i>Anders Emrich</i>	<i>2,251</i>	<i>9,225,879</i>
<i>Stefan Back Andersson</i>	<i>2,251</i>	<i>9,225,879</i>
<i>Martin Kores</i>	<i>498</i>	<i>2,041,087</i>
Total	5,000	20,492,845

- 4. The Subscribers may not subscribe for fewer warrants than he or she has the right to subscribe for. Oversubscription may not take place.*
- 5. Subscription of warrants shall be made no later than on 30 April 2021. The board of directors shall have the right to extend the subscription period.*
- 6. The warrants and entitles the holder to subscribe for shares from and including the date of the registration of the warrants by the Swedish Companies Registration office (Sw. Bolagsverket), up until and including 31 December 2025. The maturity is thus about 4 years and 9 months from the date of issue. The warrants may not be exercised for subscription of new shares during the so-called "closed periods" according to the EUs Market Abuse Regulation, or otherwise in violation with applicable rules regarding insider information (including the Company's own guidelines in this regard).*
- 7. The shares contributed in kind shall be contributed at the same time as subscription of the warrants.*
- 8. The new shares that may be subscribed for through exercise of the Warrants entitle to dividend from the first record date regarding dividend that occurs after the registration of the shares in question with the Swedish Companies Registration Office and Euroclear Sweden AB.*

9. The subscription price of a new share, through exercise of a warrant shall correspond to the quota value of the Company's shares (currently SEK 0.04).

It was noted that the subscription price has been determined based on a preliminary valuation of all outstanding shares in Omnisys. The actual value of the payment in kind will be determined at the day of the transfer of the payment in kind to the Company and may deviate from the preliminary valuation.

The reason for deviation from the shareholders preferential rights is to enable the acquisition of Omnisys, which the boards deems to be a strategic acquisition resulting in value adding effects for the shareholders.

The Company's CEO is authorized to make minor formal adjustments to the resolution on the issue that may prove necessary in connection with the registration with the Swedish Companies Registration Office or Euroclear Sweden AB.

Item 8. Resolution to approve the board of directors' resolution on new issue of shares with deviation from the shareholders' preferential rights

The board of directors of AAC Clyde Space AB (publ) propose that the general meeting approves the board's resolution of 31 March 2021 on a new issue of shares with deviation from the shareholders' preferential rights, subject to the approval by a general meeting, in accordance with the below:

The Company's share capital may be increased with not more than SEK 1,568,627.44 through the issuance of not more than 39,215,686 new shares (the "Shares"), each with a quotient value of SEK 0.04.

The right to subscribe for the new Shares shall with derogation from the shareholders' pre-emption rights belong to the investors who have notified their interest in the book-building process.

The new Shares are issued against a subscription price equal to the amount of SEK 2.55 per Share. The part of the subscription price which exceeds the shares' quota value shall be allocated to the free share premium reserve (Sw. fri överkursfond).

Subscription of Shares shall be made in a special subscription list no later than 31 March 2021.

Oversubscription may not take place.

Payment for the new Shares shall be made in cash to an account designated by the Company no later than 7 April 2021.

The board of directors shall be entitled to extend the subscription period and the period for payment.

The new Shares shall entitle to dividends from and including the first record date for dividends decided after the new Shares have been registered with the Swedish Companies Registration Office.

The reasons for the deviation from the shareholders' preferential rights are to in a time efficient and cost efficient way raise capital to finance the cash consideration in the acquisition of Omnisys Instruments AB and other investments.

The subscription price has been determined by the Company's board of directors in consultation with its financial advisors based on a book-building process among institutional investors. Thereby, the Board of Directors' assessment is that the subscription price in the directed share issue will be in accordance with market conditions.

The chairman of the board of directors, the managing director, or anyone authorized by the board of directors, shall have the right to make any minor adjustments required in order to register this resolution.

Majority requirements

A resolution in accordance with item 8 requires support by shareholders holding not less than two-thirds (2/3) of both the shares voted and of the shares represented at the general meeting.

Number of shares and votes in the company

The total number of shares in the company at the time of issuance of this notice is 147,204,310. The company does not hold any of its own shares.

Shareholders' right to request information

Pursuant to Chapter 7 section 32 of the Swedish Companies Act (Sw. aktiebolagslagen (2005:551)) and section 23 of the Act (2020:198) on temporary exceptions to facilitate the execution of general meetings in companies and other associations, the board of directors and the managing director are under a duty to, if any shareholder so requests and the board of directors deems that it can be made without significant harm to the company, provide information in respect of any circumstances which may affect the assessment of an item on the agenda. Any such request shall be sent to the company in writing no later than ten days prior to the general meeting. The request shall be sent to the company's address: AAC Clyde Space AB, Attn: Ann-Christin Lejman, Uppsala Science Park, SE-751 83 Uppsala, Sweden or via email to: ann-christin.lejman@aac-clydespace.com. If such request can be met without significant harm to the Company the information will be sent to the shareholder who requested the information and be kept available in written form at the Company's premises no later than five days prior to the general meeting.

Documentation

Complete proposal in relation to item 7 and 8 and related documentation pursuant to the Swedish Companies Act will be kept available at the Company's office not later than two weeks before the meeting. The documents will be sent free of charge to shareholders who so request and state their postal address. The documents will also be made available not later than the aforementioned date on the company's website www.aac-clyde.space. All the above mentioned documents will also be presented at the general meeting.

AAC Clyde Space AB (publ)
Uppsala, April 2021
The board of directors

Official version of notice to attend the extraordinary general meeting

The official version of the notice to attend the extraordinary general meeting is in the Swedish language and available for download at www.aac-clyde.space.

For additional information, please contact:

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investor@aac-clydespace.com

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About AAC Clyde Space AB (publ)

AAC Clyde Space offers turnkey solutions and services from mission design to on-orbit operations, including reliable customizable satellite platforms in the range of 1 to 50 Kg and a full range of subsystems for cube and small satellites. With unrivalled flight heritage and end-to-end service, AAC Clyde Space enables customers to reach their mission goals through a single, trusted point of contact.

AAC Clyde Space is listed on Nasdaq First North Premier Growth Market with the ticker code AAC, Erik Penser Bank AB is the Company's Certified Advisor (CA) and can be reached via telephone +46 (0)8 463 83 00 or via e-mail certifiedadviser@penser.se.

For more information: <https://www.aac-clyde.space/>