



Savo-Solar Ltd.  
Company Release

29 March 2016 at 2 p.m. (CET)

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

Notice is given to the shareholders of Savo-Solar Ltd. to the Annual General Meeting to be held on Tuesday, 19 April 2016 at 3.30 p.m. (EET) at Sitra, Leonardo da Vinci auditorium 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 3.00 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 2015**

- 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 4,071,769.85 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 30 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 12 April 2016.

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

Shareholders representing approximately 30 per cent of the 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 12 April 2016.

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

Shareholders representing approximately 30 per cent of the shares and votes have informed the Board of Directors that they will make a proposal on the members of the Board of Directors by 12 April 2016.



### **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, Authorized Public Accountants be elected as the company's auditor. PricewaterhouseCoopers Oy has informed that the principal auditor will be Mr. Pekka Loikkanen, Authorised Public Accountant. The term of office of the auditor ends at the closing of the Annual General Meeting following the election.

### **15. Change of company form into a public company and amendment of the Articles of Association**

The Board of Directors proposes that the company form be changed into public company and paragraphs 1 and 3 of the Articles of Association be amended to read as follows:

#### **1 § Registered name and domicile**

The registered name of the company is Savo-Solar Oyj, in Swedish Savo-Solar Abp and in English Savo-Solar Plc. The domicile of the company is Mikkeli.

#### **3 § Shares**

The company's shares belong to the book-entry system.

### **16. 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 authorizes 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 authorization may in total amount to a maximum of 10,000,000 class A shares, representing approximately 62.9 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, such as using the shares as consideration in eventual acquisitions or other business arrangements, to finance investments or to use shares, options or other special rights entitling to shares as part of the company's incentive scheme.

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 cancels the authorization granted by the Annual General Meeting on 19 December 2014 to decide on the issuance of shares as well as the issuance of options and other special rights entitling to shares.



The authorization is valid until 30 June 2018.

## **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 Ltd.'s website at [www.savosolar.fi](http://www.savosolar.fi). The annual accounts of Savo-Solar Ltd. and the auditor's report, is available on the website on 6 April 2016. The above-mentioned proposals for decisions and the financial statements are also available at the meeting. Copies of the above-mentioned proposals for decisions, the financial statements and this notice will be sent to shareholders upon request. Minutes of the Annual General Meeting are available on the above mentioned website as from 3 May 2016 at the latest.

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

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

Each shareholder who is registered on Thursday, 7 April 2016 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 14 April 2016 at 4.00 p.m., by which time the registration shall be received. The registration may take place:

- a) at Savo-Solar Ltd.'s website at [www.savosolar.fi](http://www.savosolar.fi);
- b) by e-mail to address [hannele.polla@savosolar.fi](mailto:hannele.polla@savosolar.fi);
- c) by phone until 7 April to number +358 40 504 8296 and from 8 to 14 April to number +358 44 512 6386 (Mon-Fri at 10 a.m. to 4 p.m.) or
- d) by mail to Savo-Solar Oy, 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 Ltd. 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 7 April 2016, 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 14 April 2016 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 7 April 2016 at the latest.

In order to be entitled to request for temporary registration in the shareholder's register of Savo-Solar Ltd. 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 7 April 2016 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 Ltd. held by Euroclear Finland Oy. The request to Euroclear Sweden AB shall be made in written at the latest on 8 April 2016 at 10.00 a.m. Swedish time. The temporary registration through Euroclear Sweden AB 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 Ltd., 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, 29 March 2016, the total number of shares in Savo-Solar Ltd. is 15,887,430. Each share carries one vote at General Meeting.

In Helsinki, 29 March 2016

SAVO-SOLAR LTD.  
Board of Directors

***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.fi](http://www.savosolar.fi).*

*The company's Certified Adviser is Mangold Fondkommission AB.*