



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

2020-10-16 AAC Clyde Space (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 5 November 2020 at 10.30 a.m. (CET) at the company’s premises, Dag Hammarskjölds väg 48, SE-751 83 Uppsala, Sweden. Registration for the meeting commences at 10.00 a.m. (CET).

Notice

Shareholders wishing to participate at the meeting must:

- (i) be entered in the shareholders’ register, kept by Euroclear Sweden AB (the Swedish Central Securities Depository & Clearing Organisation), on the record day which is on 28 October 2020; and
- (ii) notify the company of their attendance and any assistant no later than 29 October 2020. Notification can be made via e-mail to ann-christin.lejman@aac-clydespace.com or via letter to: AAC Clyde Space AB, Att: Ann-Christin Lejman, Uppsala Science Park, SE-751 83 Uppsala, Sweden.

Notification shall include full name, personal identification number or corporate registration number, address, daytime telephone number and, where appropriate, information about representative, proxy and assistants. The number of assistants may not be more than two. In order to facilitate entry to the meeting, notification should, where appropriate, be accompanied by powers of attorney, registration certificates and other documents of authority.

Nominee registered shares

Shareholders who have their shares registered in the name of a nominee must request temporary entry in the transcription of the share register 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 30 October 2020, at which time the register entry must have been made. Shareholders are recommended to contact their nominee in advance of the record date, which is 28 October 2020, to administer such temporary voting registration in due time.

Proxy

A shareholder represented by proxy shall issue a power of attorney which shall be dated and signed by the shareholder. If issued by a legal entity, the power of attorney shall be accompanied by registration certificate or, if not applicable, equivalent documents of authority. Power of attorney forms for those shareholders wishing to participate by proxy are available on the company’s website www.aac-clyde.space. The original version of the power of attorney shall also be presented at the 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 on new issue of units with payment in kind in terms of all shares in SpaceQuest Ltd.;
8. Resolution on new issue of shares with payment in kind in terms of all shares in Hyperion B.V.; and
9. Closing of the meeting.

The board of directors' proposed resolutions

The board of directors of the company has presented the following proposed resolution in relation to item 7 and 8 in the proposed agenda.

Item 7. Resolution on new issue of units with payment in kind in terms of all shares in SpaceQuest Ltd.

In accordance with an understanding between the Company and the shareholders of SpaceQuest Ltd. (together the "**Subscribers**") a limited company incorporated in the United States with address 3554 Chain Bridge Road, Ste 400, Fairfax, Virginia 22030, United States ("**SpaceQuest**"), the Company and the Subscribers decided that all outstanding shares in SpaceQuest shall be transferred to the Company with payment in new shares in the Company. The consideration for the SpaceQuest shares shall be paid by the shareholders of SpaceQuest subscribing for and being allotted new shares in the Company, and potential earn-out is issued partially through warrants (for the financial years 2021 and 2022) and partially paid through cash. The understanding is conditional upon the general meeting resolving on a new share issue in accordance with this proposal. In light of this, the board of directors proposes that the general meeting resolves on a new issue of units against payment in kind in terms of all shares in SpaceQuest on the below conditions.

1. The issue of units includes 24,000,000 new shares and 4,885,712 new warrants, which only can be subscribed for and allotted in so called units, where each unit consist of 12,000,000 shares and 2,442,856 warrants ("**Unit**"). After the issue of Units the shares and warrants will be separated. Each warrant entitles the holder to subscribe for one (1) new share in the company.
2. The Company's share capital shall increase with SEK 960,000 through the issuance of 24,000,000 shares and an additional increase of SEK 195,428.48 by subscription of shares through exercise of all the warrants. Full subscription of both newly issued shares and full subscription of shares based on the warrants would thus increase the share capital by SEK 1,155,428.48, and the number of shares would thus increase with 28,885,712 shares.
3. The Units may only be subscribed for by the shareholders in SpaceQuest with the right and obligation for subscribers to pay for the (directly) newly issued shares by contributing payment in kind in terms of all their shares in SpaceQuest as distributed below.



Subscriber	Number of shares in SpaceQuest which is contributed as payment in kind	Number of directly issued shares
Dino A. Lorenzini, with address at 10892 Lake Windermere Drive, Great Falls, Virginia 22066, United States	1,000	12,000,000
Lucille A. Lorenzini, with address at 10892 Lake Windermere Drive, Great Falls, Virginia 22066, United States	1,000	12,000,000
Total	2,000	24,000,000

4. The Subscribers may not subscribe for less Units than what he or she has the right to subscribe for. Furthermore, it was noted that oversubscription may not take place.
5. Subscription of Units shall be made no later than on 15 December 2020. The board of directors shall have the right to extend the subscription period.
6. The warrants will be issued without consideration. The warrants that is included in each Unit lapse on the 31 December, 2023, and entitles the holder to subscribe for shares during the period from and including 1 January, 2022, up until and including 31 December, 2023. The maturity is thus about three (3) years 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). The complete terms and conditions for the warrants are set out in Schedule 1A.
7. The shares contributed in kind shall be contributed at the same time as subscription of the Units.
8. The new shares (both the ones being issued directly and the ones being issued through exercising 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 shares, due to an 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 SpaceQuest as of the 27 August 2020. 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 SpaceQuest 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 of the new shares with the Swedish Companies Registration Office or Euroclear Sweden AB.

Item 8. Resolution on new issue of shares with payment in kind in terms of all shares in Hyperion B.V.

In accordance with an understanding between the Company and the shareholders of Hyperion Technologies B.V., a limited company incorporated in the Netherlands with address Vlinderweg 2, 2623AX Delft, Chamber of Commerce (CoC) no. 58607013 ("**Hyperion**"), the Company and the shareholders in Hyperion decided that all outstanding shares in Hyperion shall be transferred to the Company with payment in new shares in the Company. The consideration shall in part be paid by the shareholders in Hyperion subscribing for and being allotted new shares in the Company, and in part in cash. The cash part of the consideration amounts to EUR 100,000. The understanding is conditional upon the general meeting resolves on a new share issue in accordance with this proposal. In light of this, the board of directors proposes that the general meeting resolves on a new share issue against payment in kind in terms of all outstanding shares in Hyperion on the following conditions.

1. The Company's share capital shall increase with SEK 310,200 through the issuance of 7,755,000 shares.
2. The new shares may only be subscribed for by the shareholders of Hyperion with the right and obligation for subscribers to pay for subscribed shares by contributing payment in kind in terms of their shares in Hyperion as the distribution set out below.

Subscriber	Number of shares in Hyperion which is contributed as payment in kind	Number of subscribed shares in the Company
G.L.E. Monna Beheer B.V., Havannastraat 3, 2622 AH Delft, CoC# 27199881.	30	2,585,000
S. Engelen Beheer B.V., Raaigras 83, 3206 JJ Spij- kenisse, CoC# 58603832.	30	2,585,000
C. in 't Veld Beheer B.V., Groene Wetering 13, 2831 XL Gouderak, CoC# 58604332.	30	2,585,000
Total	90	7,755,000

3. Subscribers may not subscribe for less shares than what he or she has the right to subscribe for.



4. Subscription shall be made no later than 15 December 2020. The board of directors shall have the right to extend the subscription period.
5. The shares contributed in kind shall be contributed at the same time as subscription of the new shares in the company.
6. The new shares entitle to dividend from the first record date regarding dividend that occurs after the registration of the new shares with the Swedish Companies Registration Office and Euroclear Sweden AB.

It was noted that the subscription price has been determined based on a preliminary valuation of all outstanding shares in Hyperion as of the 16 March 2020. 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.

Furthermore, it was noted that oversubscription may not take place.

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 of the new shares with the Swedish Companies Registration Office or Euroclear Sweden AB.

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 96,207,759. 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)) 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 material damage to the company, provide information regarding circumstances which may affect the assessment of a matter on the agenda or of the company's economic situation. Such duty to provide information also comprises the company's relation to the other group companies, the consolidated financial statements and such circumstances regarding subsidiaries which are set out in the foregoing sentence.

Documentation

Complete proposal in relation to items 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, October 2020

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 more information:

Please visit: www.aac-clyde.space or contact:

Chairman of the Board Rolf Hallencreutz, investor@aac-clydespace.com

CFO Mats Thideman, investor@aac-clydespace.com, mobile +46 70 556 09 73

AAC Clyde Space AB (publ) in brief

The group 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's shares are traded on Nasdaq First North Premier Growth Market. Erik Penser Bank AB, e-mail certifiedadviser@penser.se, telephone +46 8 463 83 00, is the Certified Adviser.