



## Notice of annual general meeting 2015

***The shareholders of DORO AB (publ), Reg. No. 556161-9429, are invited to the annual general meeting on Monday 27 April 2015 at 15.00 CET at Hotell Scandic Anglais, Humlegårdsgatan 23, Stockholm.***

### RIGHT TO ATTEND THE MEETING

Shareholders who wish to attend the annual general meeting must be registered in the share register maintained by Euroclear Sweden AB on Tuesday 21 April 2015, and must also notify the company of their intention to attend the meeting no later than Tuesday 21 April 2015 at 12.00 (noon).

Shareholders whose shares have been registered with a nominee must, through the bank or securities broker administering the shares, temporarily re-register their shares in their own names with Euroclear Sweden AB in order to be entitled to participate in the annual general meeting. Such re-registration must have been completed not later than Tuesday 21 April 2015. A request for re-registration must be made well in advance of this date.

### NOTIFICATION OF ATTENDANCE

Notification of attendance at the annual general meeting may be made in writing to Doro AB, Magistratsvägen 10, 226 43 Lund, Sweden or via [www.doro.com](http://www.doro.com). This notification shall state the name of the shareholder, personal identity number or corporate identity number, address, number of shares held and, where applicable, the number of accompanying assistants (at most two). Where applicable, complete documentation confirming eligibility, such as certificates of registration or equivalent, shall be enclosed with the notification.

### PROXY

Shareholders represented by proxy shall issue a written power of attorney for the proxy. If the power of attorney is issued on behalf of a legal entity, a certified copy of a registration certificate or corresponding document ("certificate") for the legal entity shall be appended to the notification of attendance. The power of attorney and certificate may not be more than one year old at the date of the meeting; the period of validity of the power of attorney may however be no more than five years, if this has been explicitly stated. The power of attorney in original and, where applicable, the certificate, shall be sent by post to the company at the address stated above well in advance of the annual general meeting. Proxy forms are available from the company's website, [www.doro.com](http://www.doro.com).

### NUMBER OF SHARES AND VOTES

As of the date of this notice the number of shares and votes in the company is 23,238,255.

### SHAREHOLDERS' RIGHT TO REQUEST INFORMATION

The shareholders are reminded of their right to request information in accordance with Chapter 7, Section 32 of the Swedish Companies Act (Sw. *aktiebolagslagen*).

## 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 two persons to verify the minutes,
6. Determination as to whether the meeting has been duly convened,
7. Speech by the Managing Director/CEO,
8. Presentation of the annual report and the audit report, and the consolidated accounts and the audit report on the consolidated accounts,
9. Decision regarding the adoption of the income statement and the balance sheet, and of the consolidated income statement and the consolidated balance sheet,
10. Decision regarding appropriation of the company's profit according to the adopted balance sheet,
11. Decision regarding the discharge from liability for the members of the board of directors and the Managing Director,
12. Determination of the number of members of the board of directors,
13. Determination of the remuneration to each of the members of the board of directors and the auditor,
14. Election of the members of the board of directors and the chairman of the board of directors and the auditor,
15. The Nomination committee's proposal regarding principles for the appointment of the nomination committee,
16. The board's proposal regarding authorisation to issue new shares,
17. The board's proposal regarding authorisation to resolve on acquisition of the company's own shares,
18. The board's proposal regarding remuneration guidelines for the group management,
19. Closing of the meeting.

### APPROPRIATION OF PROFIT (ITEM 10)

The board of directors proposes that the distributable assets, SEK 187,752,818.88, shall be carried forward and that no dividend shall be made.

### THE NOMINATION COMMITTEE'S PROPOSALS (ITEMS 2, 12, 13, 14 and 15)

Prior to the annual general meeting 2015 the nomination work has been conducted by a nomination committee consisting of Tedde Jeansson, Originat AB, Arne Bernroth nominated by Nordea Investment Funds, and the chairman of the board of directors Bo Kastensson. Tedde Jeansson is the chairman of the nomination committee. The nomination committee has proposed the following as regards items 2, 12, 13, 14 and 15.

**Chairman of the annual general meeting:** Bo Kastensson (item 2).

**Remuneration to the board:** The remuneration to the board of directors, until the time of the end of the next annual general meeting, is proposed to be in accordance with the following. The chairman receives SEK 350,000 and other members not employed by the company receives SEK 150,000 each (item 13).

**Chairman of the board and other board members:** The number of board members is proposed to be seven (7) with no deputies (item 12). The following board members are proposed for re-election: Bo Kastensson, Jérôme Arnaud, Jonas Mårtensson, Karin Moberg and Charlotta Falvin. Fredrik Hedlund has decided not to stand for re-election. Lena Hofsberger and Henri Östlund are proposed for election as new board members and are described below. Bo Kastensson is proposed to be re-elected as chairman of the board (item 14).

Lena Hofsberger has an MBA from Gothenburg University. She is the chairman of the board of directors of the health care group Ambea Vård och Omsorg AB, member of the board of directors of *inter alia* Stockholm Care AB and Max Hamburgerrestauranger AB. In addition, she is a senior advisor in the private equity firms Triton<sub>2(4)</sub>

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Partners and KKR and she also makes own investments in smaller companies. Her previous assignments include CEO of Aleris AB, Select Service Partner AB (SSP) and head of division at SAS Service Partner.

Henri Östlund has an MSc from Helsinki School of Economics and is a founder and partner of Accendo Capital, which today is the largest shareholder in Doro. He is the chairman of the board of directors of Okmetic Oyj and a member of the board of directors of Talentum Oyj. Previously, he was the chairman of the board of directors of Interquest, member of the board of directors of Comptel Oyj, partner at Conventum Corporate Finance Finland, partner at Triton in London and Associate at Doughty Hanson in Stockholm.

**Auditors:** Ernst & Young AB is proposed for re-election (item 14).

**Remuneration to the auditor:** It is proposed that fees to the auditors for the period until the end of the next annual general meeting shall be paid in accordance with invoicing approved by the company. (item 13).

**Proposal regarding principles for the appointment of the nomination committee:** The chairman of the board shall be appointed member of the nomination committee and shall, after consultation with the electorally major shareholders as per 1 September of the company, appoint two or three additional members. The names of these members shall be made public not later than six months before the annual general meeting. The nomination committee shall remain in office until a new nomination committee has been constituted. The nomination committee shall among themselves appoint one of the members of the committee as chairman. The appointed chairman must not be the chairman of the board. In the event a shareholder represented by a member of the nomination committee is no longer one of the electorally major shareholders of the company, or in the event a member of the nomination committee is no longer employed by such shareholder or for any other reason resigns from the nomination committee before the annual general meeting, the other members of the nomination committee shall, after consultation, have the right to appoint another representative for the electorally major shareholders to replace such member. The nomination committee's duties in preparation for the annual general meeting comprise of preparing the election of chairman and other members of the board, election of auditor, election of chairman of the annual general meeting, matters regarding remunerations and questions in connection thereto (item 15).

#### THE BOARD'S PROPOSAL REGARDING AUTHORISATION TO RESOLVE TO ISSUE NEW SHARES (ITEM 16)

The board proposes that the annual general meeting authorises the board to, on one or several occasions and for the period until the next annual general meeting, resolve on new issues of shares without preferential rights for the shareholders of not more than a total number of shares corresponding to 10 % of the number of outstanding shares in the company as per the date of this notice. Such new issue resolution shall include a provision that new shares shall be paid in kind or by way of set-off of claim. The purpose of the authorisation is to provide the board with flexibility in its work to secure that the company, in a suitable way, can be provided with capital for the financing of acquisitions of companies and businesses.

The CEO shall have the right to make such minor adjustments to this resolution that may be necessary in connection with registration with the Swedish Companies Registration Office.

#### THE BOARD'S PROPOSAL REGARDING AUTHORISATION TO RESOLVE ON ACQUISITION OF THE COMPANY'S OWN SHARES (ITEM 17)

The board proposes that the annual general meeting resolves to authorise the board to decide on the acquisition of the company's own shares, where the following shall apply:

1. Acquisition of own shares shall exclusively take place on Nasdaq Stockholm.
2. The authorisation may be utilised on one or several occasions until the annual general meeting 2016.
3. Shares may be acquired to the extent that the company's holding of its own shares, on any occasion, does not exceed 10 % of the company's total shares.
4. Purchase orders may only be placed at a price equal to the valid buy rate, from time to time, on Nasdaq Stockholm.

The purpose of the proposed authorisation is to provide flexibility as regards the company's possibilities to distribute part of its retained earnings to the shareholders as well as to provide the board with a tool for <sup>3</sup>(4)

optimising the company's capital structure, if that, at the time, is considered to be the best usage of the company's available cash.

A resolution in accordance with the proposal shall only be valid where supported by not less than two-thirds of both the votes cast and the shares represented at the annual general meeting.

#### THE BOARD'S PROPOSAL REGARDING REMUNERATION GUIDELINES FOR THE GROUP MANAGEMENT (ITEM 18)

The board of directors proposes that the annual general meeting resolves to adopt remuneration guidelines with the principal effect that salaries and other terms of remuneration for the group management shall be on market terms. In addition to a fixed base salary, the group management may also receive a variable remuneration (including also any bonus) that shall have a predetermined maximum level and be based on the outcome in relation to profit targets (and in certain cases other key ratios). Maximum cost including social security contributions for variable remuneration to the management may not exceed SEK 15 million. The total cost for fixed and variable remuneration shall each year be determined to an amount including all of the company's remuneration costs, which enables management to allocate parts of their fixed and variable remuneration to other benefits, such as pension benefits. The pension plans for the management shall mainly be a defined contribution pension scheme. In case of termination of employment by the company there may be a right to a severance pay, which in such case shall have a predetermined maximum amount. In case of termination of employment by the employee no severance pay shall be paid. The board of directors is entitled to deviate from its aforementioned guidelines where, in the board's opinion, the specific circumstances of a particular case so dictate.

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The annual report and the complete proposals and statements of the board in accordance with the Swedish Companies Act, including auditor's statements, will be held available at the company's office at the address above and on its website, [www.doro.com](http://www.doro.com), no later than three weeks before the annual general meeting. These documents will also be sent to shareholders that so request and inform the company of their postal address. The nomination committee's proposals, motivated statement and the principals for appointing the principles for the appointment of the nomination committee will be available at the company's website, [www.doro.com](http://www.doro.com).

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*The shareholders are welcomed to the meeting!*

Lund in March 2015

**DORO AB (publ)**

*The board of directors*

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