



Kindred Group plc

NOTICE IS HEREBY GIVEN that THE EXTRAORDINARY GENERAL MEETING (“EGM”) of Kindred Group plc (“the Company”) convened in terms of article 135 (1)(b) of the Companies Act (Cap.386 of the Laws of Malta) will be held on **Thursday 11 June 2020** at 10.00 CEST at Kindred People’s office, Regeringsgatan 29, Stockholm, for the following purposes:

Notice to holders of Swedish Depository Receipts (“SDR’s”)

Holders of SDR’s who wish to attend and/or vote at the EGM must:

- (i) be registered in the register kept by Euroclear Sweden AB **by 17.00 CEST Monday 1 June 2020**;
- (ii) notify Skandinaviska Enskilda Banken AB (publ) (SEB) of their intention to attend the EGM **no later than 17.00 CEST on Friday 5 June 2020 and**
- (iii) send an original signed proxy form to the Company **no later than 17.00 CEST on Friday 5 June 2020** (unless the holder will attend the EGM in person).

Requirement (i): Holders of SDR’s whose holding is registered in the name of a nominee must, to be able to exercise their voting rights at the EGM (by proxy or in person), temporarily register their SDR’s in their own name in the register kept by Euroclear Sweden AB **by 17.00 CEST on Monday 1 June 2020** Such holders must well before that day contact their custodian bank or brokerage to request that their holding be temporarily registered in their own name with Euroclear Sweden AB before Monday 1 June 2020.

Requirement (ii): Holders of SDR’s must, to be able to exercise their voting rights at the EGM (by proxy or in person), give notice to SEB of their intention to attend **no later than 17.00 CEST on Friday 5 June 2020**. This must be done by completing the enrolment form provided on **www.kindredgroup.com/EGM**. The form must be completed in full and delivered electronically.

Requirement (iii): Holders of SDR’s who will not attend the EGM in person must send their original signed proxy forms by post or courier so as to arrive at Kindred Group plc, c/o Kindred People, Rådmanngatan 25, 111 53, Stockholm, Sweden no later than 17.00 CEST on **Friday 5 June 2020**. Proxy forms are available on **www.kindredgroupplc.com/EGM**.

In light of the instructions from the authorities, all SDR holders are encouraged to consider using the option of proxy form as described above instead of attending the meeting in person.

The convening notice in full and the agenda of the shareholders meeting can be found on the Company’s website www.kindredgroup.com/EGM

Please note that conversions to and from SDR’s and ordinary shares will not be permitted between 28 May and 11 June 2020.

Proposed Agenda

It is proposed that the EGM conducts the following business:

- 1 Opening of the Meeting
- 2 Election of Chairman of the Meeting
- 3 Drawing up and approval of the voting list
- 4 Approval of the agenda
- 5 Election of one or two person(s) to approve the minutes
- 6 Determination that the Meeting has been duly convened

- 7 The meeting will be requested to reconsider and if thought fit, approve the following extraordinary resolution:
It being noted that:

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(i) at a Board of Directors' meeting held on 10 March 2020, the directors resolved to obtain authority to buy back GBP 0.000625 Ordinary Shares/SDR's in the Company (the purpose of buyback being to achieve added value for the Company's shareholders); and (ii) pursuant to article 106(1) (b) of the Companies Act (Cap.386 of the Laws of Malta) a company may acquire any of its own shares otherwise than by subscription, provided inter alia authorisation is given by an extraordinary resolution, which resolution will need to determine the terms and conditions of such acquisitions and in particular the maximum number of shares/SDR's to be acquired, the duration of the period for which the authorisation is given and the maximum and minimum consideration, given this it is proposed that the Company, through the Board, be generally authorised to make purchases of ordinary shares/SDR's of GBP 0.000625 each in its capital, subject to the following:

- (a) the maximum number of shares/SDR's that may be so acquired is 22,689,967;
- (b) the minimum price that may be paid for the shares/SDR's is 1 SEK per share/SDR's exclusive of tax;
- (c) the maximum price that may be paid for the shares/SDR's is 200 SEK per share/SDR's exclusive of tax;
- (d) the purchases may take place on multiple occasions and will be based on actual market price and terms, and
- (e) the authority conferred by this resolution shall expire on the date of the 2021 Annual General Meeting but not so as to prejudice the completion of a purchase contracted before that date.

8 Closing of the meeting

Information about proposals related to Agenda item 7

The Board of Directors have already submitted this proposal for the consideration of the Annual General Meeting of the Company which was held on 12 May 2020 (the "AGM").

At the AGM, 42.6 per cent in nominal value of the total shares/SDRs in issue were represented at the meeting and 99.5 per cent of those represented (42.4 percent of the total Share/SDRs in issue) voted in favour of granting such authorisation. In accordance with article 135 of the Companies Act (Cap.386 of the laws of Malta) the adoption of the resolution also required that at least 51 percent of the nominal value of the total shares/SDRs in issue be represented at the meeting.

As this requirement was not met, the Board has convened an extraordinary general meeting to take a fresh vote on this proposal in accordance with the rules set out in article 135(1)(b) of the Companies Act (Cap.386 of the Laws of Malta).

At this EGM there is no longer this requirement, but the resolution can be adopted if 75 percent or more of the nominal value of the total issued shares/SDRs participating and entitled to vote at the meeting vote in favour.

Should more than 50 per cent of the nominal value of the total issued shares/SDRs be represented at the EGM, a simple majority of those who participate and have the right to vote will suffice for the adoption of the resolution.

The Board of Directors proposes that the acquisition of shares/SDR's shall take place on Nasdaq Stockholm or via an offer to acquire the shares/SDR's to all shareholders. Repurchases may take place on multiple occasions and will be based on actual market price and terms, prevailing regulations and the capital situation at any given time. Notification of any purchase will be made to Nasdaq Stockholm and details will appear in the Company's annual report and accounts.

The objective of the buyback is to achieve added value for the Company's shareholders and to give the Board increased flexibility with the Company's capital structure.

Following repurchase the intention of the Board would be to either cancel, use as consideration for an acquisition or issue to employees under a Share Option programme or Share Performance Scheme.



Once repurchased under Companies Act (Cap.386 of the Laws of Malta) further shareholder approval will be required before those shares could be cancelled only.

If used as consideration for an acquisition, the intention would be that the actual Shares/SDRS would be offered to any potential transferor.

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For information on how personal data are processed please see

<https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>

By order of the Board
Kindred Group plc
Malta, May 2020

NOTE

1. A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote on his or her behalf. A proxy need not also be a member.

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