

Press release

25 May 2020

Notice of Annual General Meeting in Volati AB (publ)

The English text is an unofficial translation of the Swedish original. In case of any discrepancies between the Swedish text and the English translation, the Swedish text shall prevail.

Volati AB (publ), 556555-4317, holds its annual general meeting on Thursday 25 June 2020 at 5.00 p.m. CEST at Hotel Birger Jarl Stockholm, at Birger Jarlsgatan 61 A, 113 56 in Stockholm. The doors to the meeting open at 4.30 p.m. CEST.

RIGHT TO PARTICIPATE AND NOTICE OF ATTENDANCE

Those who wish to attend the annual general meeting must:

- be entered as a shareholder in the share register kept by Euroclear Sweden AB on Thursday 18 June 2020; and
- give notice of attendance to the company no later than on Thursday 18 June 2020.

Notice of attendance may be given by email at bolagsstamma@volati.se, on the company's website, www.volati.se or by post to Volati AB (publ), Att: Volati's annual general meeting, Engelbrektsplan 1, SE-114 34 Stockholm, Sweden.

The notice of attendance shall state name, date of birth or corporate identification number, address, telephone number and, where relevant, the number of attending advisors (not more than two).

PRECAUTIONARY MEASURES DUE TO THE CORONAVIRUS

In order to safeguard the shareholders' and employees' health, Volati aims to keep the general meeting as short and efficient as possible, and to minimize all unnecessary social contact. Thus:

- No refreshments will be offered.
- No exhibition will be held in connection with the general meeting.
- Shareholders have the possibility to avoid attending in person by appointing a proxy holder who can vote on their behalf. Template proxy forms are available on the company's website. Shareholders who have symptoms of the coronavirus themselves, or who have been in contact with someone who has symptoms, are encouraged to not attend the general meeting in person, but to attend by proxy instead. This solution is especially recommended for anyone having particular concerns about exposure or belongs to a risk category.

Volati monitors the development and, if necessary, additional measures for the general meeting will be published on its website.

SHARES REGISTERED IN THE NAME OF A NOMINEE

In order to be entitled to participate in the annual general meeting, those having their shares registered in the name of a nominee must, in addition to give notice of attendance, have their shares registered in their own name so that they are registered as shareholders in the share register kept by Euroclear Sweden AB on Thursday 18 June 2020. Such registration may be temporary. Please note that this procedure may also apply with respect to shares held on a bank's shareholder deposit account and certain investment savings accounts.

PROXIES AND PROXY FORMS

Those who do not attend the annual general meeting in person may exercise their rights at the meeting through a proxy in possession of a written, signed and dated proxy form. A proxy form issued by a legal entity must be accompanied by a copy of a certificate of registration or a corresponding document of authority for the legal entity.

In order to facilitate the registration at the annual general meeting, proxy forms, certificates of registration and other documents of authority should be submitted to the company at the address above no later than on Thursday 18 June 2020.

Please note that notice of attendance must be given even if a shareholder wishes to exercise its rights at the annual general meeting through a proxy. A submitted proxy form does not suffice as a notice of attendance.

Template proxy forms are available on the company's website, www.volati.se. Template proxy forms may also be obtained at the company or be ordered by email to bolagsstamma@volati.se.

NUMBER OF SHARES AND VOTES

At the date of this notice, the total number of shares in the company is 81,010,345, of which 79,406,571 are ordinary shares and 1,603,774 are preference shares, representing 79,566,948.4 votes, of which 79,406,571 votes relate to ordinary shares and 160,377.4 votes relate to preference shares. At the time for this notice, the company holds no shares of its own.

SHAREHOLDERS' RIGHTS TO REQUEST INFORMATION

The board of directors and the managing director shall, upon request by any shareholder and where the board of directors believes that such may take place without material harm to the company, provide information regarding circumstances which may affect the assessment of an matter on the agenda and circumstances which may affect the assessment of the company's or its subsidiaries' financial situation and the company's relationship to other group companies.

PROPOSED AGENDA

1. Election of chairman of the meeting
2. Preparation and approval of the voting register
3. Election of one or two persons to check the minutes of the meeting
4. Determination of whether the meeting has been duly convened
5. Approval of the agenda
6. Presentation of the annual report and the auditor's report as well as the consolidated financial statements and the auditor's report on the consolidated financial statements
7. Resolution on:
 - a. adoption of the income statement and balance sheet as well as the consolidated income statement and the consolidated balance sheet
 - b. allocation of the company's profit or loss in accordance with the adopted balance sheet
 - c. discharge from liability for members of the board of directors and the managing director
8. Determination of the number of members of the board of directors
9. Determination of the remuneration to the members of the board of directors
10. Election of the members of the board of directors and the chairman of the board of directors
 - a. re-election of board member: Karl Perlhagen
 - b. re-election of board member: Patrik Wahlén
 - c. re-election of board member: Björn Garat
 - d. re-election of board member: Louise Nicolin
 - e. re-election of board member: Christina Tillman
 - f. re-election of board member: Anna-Karin Celsing
 - g. re-election of board member: Magnus Sundström
 - h. re-election of chairman of the board: Patrik Wahlén
11. Determination of fees to the auditor
12. Election of auditor
13. Resolution on the nomination committee
14. Resolution on the guidelines for remuneration to the senior management

15. Resolution on an authorisation for the board of directors to resolve on acquisitions of own ordinary shares and preference shares
16. Resolution on an authorisation for the board of directors to resolve on transfers of own preference shares
17. Resolution on an authorisation for the board of directors to resolve on issues of preference shares
18. Closing of the meeting

PROPOSED RESOLUTIONS

Item 1: Election of chairman of the meeting

The nomination committee proposes that the member of the board of directors Patrik Wahlén is elected chairman of the meeting.

Item 7 b): Resolution on allocation of the company's profit or loss in accordance with the adopted balance sheet

The board of directors proposes that the annual general meeting resolves that no dividend will be paid to holders of ordinary shares or preference shares.

The adjustment of the dividend compared with the intended dividend, which was communicated in the company's year-end report, which was published on 20 February 2020 is caused by the current market instability.

It is the board of director's ambition to summon the shareholders to an extraordinary general meeting later this year to resolve on a dividend to holders of ordinary shares, if, at such time, the market is stabilized and visibility of earnings is normalized. The current market situation has caused the board of directors to, like other companies, be precautionary and the board of directors therefore suggests this adaption compared to previously communicated dividend proposal.

The board of directors further proposes that the annual general meeting resolves that no dividend will be paid to holders of preference shares.

The adjustment of the dividend compared with the intended dividend to holders of preference shares, which was communicated in the company's year-end report, which was published on 20 February 2020 is caused by uncertainty regarding the interpretation of the rules for governmental support under the short-time work allowance program, which is why the board does not consider it appropriate to resolve on a dividend at this point.

Since dividend to holders of preference shares is not resolved by the annual general meeting, the preference shareholders' preferential right to dividend will increase in accordance with the company's articles of association. This means that dividend to preference shares, which is not paid on the stated record day, is enumerated by a factor equivalent to an annual interest rate of 10.5 percent from the time when payment should have been made according to the articles of association. The enumeration continues until the dividend to preference shareholders is paid. It is the board of director's ambition to summon the shareholders to an extraordinary general meeting to resolve on a dividend to holders of preference shares (the enumerated amount considered), as soon as it is possible considering the rules of the short-time work allowance program.

Item 8: Determination of the numbers of members of the board of directors

The nomination committee proposes that the annual general meeting resolves on that the board of directors, for the time until the close of the next annual general meeting, shall comprise seven board members without deputies.

Item 9: Determination of the remuneration to the members of the board of directors

The nomination committee proposes that the annual general meeting resolves on remuneration to the board of directors, for the time until the next annual general meeting, as follows:

1. SEK 400,000 (unchanged) shall be paid to the chairman of the board;
2. SEK 200,000 (unchanged) shall be paid to the other board members elected by the annual general meeting that are not employed by the company; and
3. SEK 75,000 shall be paid to the board member who is chairman and SEK 50,000 shall be paid to each of the board members who are otherwise members of an audit committee instituted by the board of directors.

Item 10: Election of the members of the board of directors and the chairman of the board of directors

The nomination committee proposes that the annual general meeting, for the time until the close of the next annual general meeting, resolves on the election of:

- Members of the board of directors:
 - a) Karl Perlhagen (re-election)
 - b) Patrik Wahlén (re-election)
 - c) Björn Garat (re-election)
 - d) Louise Nicolin (re-election)
 - e) Christina Tillman (re-election)
 - f) Anna-Karin Celsing (re-election)
 - g) Magnus Sundström (re-election)
- Chairman of the board of directors:
 - h) Patrik Wahlén (re-election)

A presentation of the board members that are proposed to be re-elected can be found on the company's website, www.volati.se.

The independence of the proposed board members

Considering the rules on board members' independence set out in the Swedish Corporate Governance Code, the nomination committee is of the opinion that five of the seven proposed board members: Anna-Karin Celsing, Björn Garat, Louise Nicolin, Magnus Sundström and Christina Tillman, are independent in relation to the company, its senior management and its major shareholders.

The nomination committee does not consider Patrik Wahlén to be independent in relation to the company, its senior management or its major shareholders as Patrik Wahlén is a major shareholder and has been employed as senior advisor in the company up until the 2018 annual general meeting. Further, the nomination committee does not consider Karl Perlhagen to be independent in relation to the company's major shareholders as he is a major shareholder.

Item 11: Determination of fees to the auditor

The nomination committee proposes that the annual general meeting resolves on that the fees to the auditor shall be paid against approved invoices.

Item 12: Election of auditor

The nomination committee proposes that the annual general meeting resolves on re-election of Ernst & Young Aktiebolag as the auditor of the company for the time until the close of the next annual general meeting.

Item 13: Resolution on the nomination committee

The nomination committee proposes that the annual general meeting resolves to adopt the following procedure for the appointment of the members of the nomination committee to be applied until further notice.

* * *

The nomination committee shall consist of three members, of which one may be the chairman of the board of directors. The chairman of the board of directors shall no later than six months prior to the annual general meeting resolve on whether it wishes to be a member of the nomination committee. If the chairman of the board is a member of the nomination committee, the other members shall be appointed by way of the chairman of the board of directors, no later than six months prior to the annual general meeting, offering the two largest shareholders according to the share register kept by Euroclear Sweden AB as per the last business day in September the current year the opportunity to appoint one member of the nomination committee each. If the chairman of the board of directors refrains from being a member of the nomination committee, the members of the nomination committee shall be appointed by way of the chairman of the board of directors, no later than six months prior to the annual general meeting, offering the three largest shareholders according to the share register kept by Euroclear Sweden AB as per the last business day in September the current year the opportunity to appoint one member of the nomination committee each. If any shareholder refrains from their right to appoint a member, the right passes on to the shareholder who, after such refraining shareholder, has the largest shareholdings in the company.

The chairman of the nomination committee shall, unless the members agree otherwise, be the member who represents the largest shareholder in terms of votes. However, neither the chairman of the board of directors nor any other board member shall be the chairman of the nomination committee. At least one of the members of the nomination committee is to be independent of the company's largest shareholders in terms of votes or of the group of shareholders who act in concert in the governance of the company.

If a shareholder, who is represented in the nomination committee, reduces its ownership so that its shareholdings would no longer qualify for appointing a member of the nomination committee, the member of the nomination committee appointed by such shareholder shall, if the nomination committee so resolves, be discharged and another shareholder shall be offered to appoint a member replacing such discharged member in accordance with what is set out above. If a shareholder, who is not represented in the nomination committee, increases its shareholdings so that the shareholdings would qualify to appoint a member of the nomination committee (and such shareholder in connection thereto not offered to appoint a member of the nomination committee pursuant to what is stated in the preceding sentence), such shareholders shall, if the nomination committee so resolves, be offered to appoint one member of the nomination committee without discharge of any member appointed by another shareholder. However, the number of members of the nomination committee shall never exceed six (6) members and already appointed members shall in this context have precedence. A shareholder who has appointed a member of the nomination committee is entitled to replace such a member with a new member of the nomination committee and if a member leaves the nomination committee, before a new nomination committee has been constituted, the shareholder who appointed such member shall be entitled to appoint a replacing member.

The composition of the nomination committee shall be announced no later than six months prior to the annual general meeting. The term of the nomination committee shall be until a new nomination committee has been constituted. The nomination committee shall prepare and submit to the general meeting proposals for: chairman of the general meeting, board members, chairman of the board, remuneration payable to each of the board members and the chairman of the board as well as other remuneration payable for board work, fees to the company's auditor and, where relevant, election of auditor. Further, the nomination committee shall prepare and submit to the general meeting a procedure for the appointment of the nomination committee.

The members of the Nomination Committee are to promote the common interests of all shareholders. Committee members are not to unduly reveal the content and details of nominations discussions.

Before accepting the assignment, each member of the nomination committee is to consider carefully whether there is any conflict of interest or other circumstance that makes participation in the nomination committee inappropriate.

The nomination committee shall apply Rule 4.1 of the Swedish Corporate Governance Code as diversity policy, which means that the nomination committee shall take into consideration that the board of directors is to have a composition appropriate to the company's operations, phase of development and other relevant circumstances, and be characterized by diversity and breadth of qualifications, experience and background. Further, the nomination committee is to strive for gender balance on the board.

In addition, the nomination committee shall perform such other duties to be performed by the nomination committee pursuant to the Swedish Corporate Governance Code. The company shall, at the request of the nomination committee, provide personnel resources such as a secretarial function in order to facilitate the nomination committee's work. If necessary, the company shall also bear reasonable costs for external consultants that the nomination committee deems necessary for the nomination committee to fulfill its assignment.

Item 14: Resolution on guidelines for remuneration to senior executives

The board of directors proposes, in accordance with Chapter 8 Sections 51-53 of the Swedish Companies Act (2005:551) and the Swedish Corporate Governance Code, that the annual general meeting resolves to approve the board of directors' following proposal regarding guidelines for remuneration to senior executives to apply until further notice (although no later than until the annual general meeting 2024).

These guidelines shall be applied in relation to every commitment on compensation to senior executives and every change in such commitment, which is resolved after the general meeting at which the guidelines were adopted.

In the context of these guidelines, senior executives are defined as the managing director of Volati AB and other members of the group management.

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The guidelines' promotion of the company's business strategy, long-term interests and sustainability

In brief, Volati's business strategy aims to create value by acquiring companies with proven business models, leading market positions and strong cash flows at reasonable valuation, and develop them with an emphasis on long-term value creation. Further information on Volati's strategic priorities are provided, inter alia, in the company's annual report and on the company's website.

A prerequisite for a successful implementation of Volati's business strategy and the safeguarding of its' long-term interests is that Volati is able to recruit, develop and keep senior executives with the relevant experience, competence and qualified leadership skills. It is therefore important that Volati are able to offer a competitive remuneration package.

Based on the above-mentioned, the company shall strive to offer its senior executives terms and conditions that are in line with market conditions, motivating as well as balanced and reasonable in relation to the executive's competence, responsibility and performance.

The remuneration guidelines aims to offer a distinct framework for remuneration to Volati's senior executives so that the terms and conditions are beneficial for Volati's business strategy and long-term interests, including its sustainability, long-term growth and profitability.

Forms of remuneration

Remuneration may consist of the following components:

- Fixed cash remuneration

- Variable cash remuneration
- Pension benefits
- Other benefits

Guidelines for fixed cash remuneration

Each senior executive shall receive a fixed cash remuneration, *i.e.*, a fixed salary to be paid monthly. The fixed salary is a foreseeable remuneration that helps to attract and retain qualified senior executives. Senior executives' fixed remuneration shall be competitive and based on the individual's experience, responsibilities and performance.

Guidelines on variable remuneration

Senior executives may receive a variable remuneration in addition to the fixed remuneration. Variable remuneration shall be linked to pre-determined targets and measurable criteria, which may be financial or non-financial. The targets and criteria is to be designed to promote Volati's business strategy, long-term interests and sustainability, by being clearly linked to Volati's business targets and/or strategies.

Regarding variable remuneration, limits for the maximum outcome shall be set individually for each senior executive. Variable remuneration shall be deferred and depend on the fact that the predefined performance targets, on which the remuneration is based, have shown to be long-term sustainable and that Volati's position has not been materially weakened.

The general meeting may also decide that variable remuneration is to be paid in the form of share related incentive programme in the company as well as in its subsidiaries. Share related remuneration is, in addition to promote the company's business strategy, long-term interests and sustainability, to be designed with the aim to achieve increased alignment between the interests of the senior executives and the company's shareholders.

At the end of the measurement period for fulfillment of the criteria for paying variable remuneration shall be determined to what extent the criteria have been fulfilled. The board of directors is responsible for any assessment of variable remuneration to the managing director. The managing director is responsible for any assessment of variable remuneration to referred senior executive. Relating to financial targets, the assessment shall be based on Volati's most recently published financial information.

For each referred senior executive, variable remuneration may amount to a maximum of 25 percent of fixed remuneration and, when full variable remuneration, pension benefits and other benefits are paid, a maximum of 14 percent of the total remuneration.

Guidelines on pension benefits

Pension benefits shall generally be granted in accordance with rules, collective bargaining agreement (which may include a right to early retirement pension), and practice in the country where each respective top executive is permanently resident. It also provides predictable remuneration to aid attraction and retention of qualified personnel. Pension benefits shall be based on defined contribution, unless the individual concerned is subject to defined benefit pension according to mandatory provisions of applicable collective bargaining agreements. Pension benefits are vested once they have accrued. Variable remuneration shall qualify for pension benefits only to the extent it is required according to mandatory provisions of applicable collective bargaining agreements.

For each respective senior executive, the defined benefit may amount to a maximum of 33 percent of the fixed remuneration and, if full variable remuneration, pension benefits and other benefits are paid, a maximum of 19 percent of the total remuneration.

Guidelines on other benefits

Senior executives may be entitled to both general benefits that are offered to all employees and additional benefits. The additional benefits aims to attract and retain qualified personnel. The benefits that may be offered to senior executives are, for example, car benefits, medical insurance, household-related services and financial support to family/relatives.

For each senior executive, other benefits may amount to a maximum of 15 percent of the fixed remuneration and, if full variable remuneration, pension benefits and other benefits are paid, a maximum of 9 percent of the total remuneration.

Guidelines on salary during a period of notice and severance pay

Employment agreements between Volati and senior executives generally apply until further notice. The employment agreement may be terminated without cause by either party. Generally, salary during notice period and severance pay shall correspond with rules, collective agreements and practice. Further, the following shall apply: If Volati terminates the employment, the notice period may not exceed 12 months. In addition, if Volati terminates the employment, severance pay based on the employee's fixed monthly salaries may be paid during maximum 12 months. Total remuneration during notice period and the severance pay period shall not exceed an amount corresponding to the agreed fixed salary at the time of notice and benefits in accordance with the employment agreement during 12 months and the agreed fixed salary for 12 months. When termination is made by the senior executive, the notice period may not exceed six months and may not include any right to severance pay. In the event that Volati decides to claim any contractual non-competition clause, fixed compensation may be paid during the relevant period.

Considerations of remuneration and employment terms for other employees

In preparing the board of directors' proposal for these guidelines on remuneration, consideration was given to the salaries and employment terms of Volati's other employees by including information on the company's total salary costs as well as the company's other employee costs in the board of directors' basis for decision. Such information will also be included in the board of directors' annual remuneration report, which will be issued for the first time in 2021.

The decision-making process to resolve, review and implement the guidelines

Volati's board of directors, or the remuneration committee if established by Volati's board to fulfil these tasks, shall review and evaluate the implementation of the guidelines, programs for variable remuneration for senior executives that are in progress or have been completed during the year and applicable remuneration structures and remuneration levels in Volati.

For each financial year, the board of directors shall make a remuneration report and, not later than three weeks before the annual general meeting keep the remuneration report available to the shareholders on Volati's website.

If a remuneration committee is established by Volati's board of directors, the remuneration committee shall prepare the board of directors' proposal on guidelines for remuneration to senior executives. The board of directors shall, when there is need for material changes in the guidelines, however (at least every fourth year), prepare a proposal on guidelines to be adopted by the general meeting, and if the board of directors has established a remuneration committee, the remuneration committee's recommendation shall form the basis for the board of directors' proposal. The proposed resolution shall be adopted by the general meeting.

The guidelines shall be applied in relation to every commitment on remuneration to senior executives and every change of such commitment, which is resolved after the general meeting at which the guidelines were adopted. Thus, the guidelines have no impact on already pre-existing contractually binding commitments. The guidelines shall be in force until new guidelines are adopted by the general meeting and be kept available to the public on Volati's website.

The managing director or other members of the management group shall not participate in the board of directors' processing of and resolutions regarding remuneration-related matters in so far as they are affected by such matters.

The right to resolve on deviations from these guidelines

The board of directors may resolve to temporarily deviate from the guidelines, in whole or in part, if in a specific case there is special cause for the deviation and a deviation is necessary to serve Volati's long-term interests, including sustainability, or to ensure Volati's financial viability. As set out above, the remuneration committee's obligations include preparing proposals for the board of directors in remuneration-related matters, including proposals to deviate from the guidelines. Deviations shall be reported and motivated annually by the board of directors in the remuneration report.

Review of, and changes to, the guidelines and clarification on how the shareholders' opinions have been taken into account

These guidelines have been proposed for the annual general meeting 2020 and, in addition to the shareholders' usual right to propose resolutions before the annual general meeting, the shareholders have not had the opportunity to comment on these guidelines.

Item 15: Resolution on an authorisation for the board of directors to resolve on acquisitions of own ordinary shares and preference shares

The board of directors proposes that the annual general meeting resolves on an authorisation for the board of directors to, on one or several occasions before the next annual general meeting, resolve on acquisitions of own ordinary shares and preference shares on the below terms and conditions. Acquisition of ordinary shares presumes that the company, at the time of the acquisition, have resolved upon and effectuated dividend to the preference shares in accordance with the articles of association.

1. Acquisitions may only be made of so many shares that the company's holding of own shares after each such acquisition amounts to a maximum of one tenth of all of the shares in the company.
2. Acquisitions may be made (i) on Nasdaq Stockholm, (ii) in accordance with an offer directed to all of holders of ordinary shares, (iii) in accordance with an offer directed to all holders of preference shares or (iv) in accordance with an offer directed to all shareholders.
3. Acquisitions on Nasdaq Stockholm may only be made at a price within the, at each time, registered price interval for the acquired class of shares.
4. Acquisitions in accordance with an offer directed to all shareholders or all holders of a particular class of shares may only be made at a price per share that does not exceed the market price, whereby a market premium in relation to the share price on Nasdaq Stockholm may be applied.
5. Acquired shares shall be paid in cash.
6. The purpose of an acquisition of own shares shall be (i) to achieve flexibility regarding the company's equity and thereby enable an optimised capital structure or (ii) as regards acquisitions of preference shares, to enable the use of preference shares as consideration for or as financing of acquisitions of companies or businesses.
7. The board of directors shall have the right to set the other terms and conditions for each acquisition of own ordinary shares or preference shares.

Item 16: Resolution on an authorisation for the board of directors to resolve on transfers of own preference shares

The board of directors proposes that the annual general meeting resolves on an authorisation for the board of directors to, on one or several occasions before the next annual general meeting, resolve on transfers of own preference shares on the following terms and conditions.

1. Transfers may be made of preference shares held by the company at the time of the board of directors' resolution.
2. Transfers of own preference shares may be made on Nasdaq Stockholm and by other means than on Nasdaq Stockholm.
3. Transfers of own preference shares on Nasdaq Stockholm may only be made at a price within the, at each time, registered price interval.
4. Transfers of own preference shares by other means than on Nasdaq Stockholm may be made with deviation from the shareholders' pre-emption rights at a price per preference share not lower than the market price, whereby a market discount in relation to the price of the preference shares on Nasdaq Stockholm may be applied.
5. Payment for preference shares transferred by other means than on Nasdaq Stockholm may be made in cash, in kind or by set-off.
6. The rationale for a deviation from the shareholders' pre-emption rights at a transfer of own preference shares which does not take place on Nasdaq Stockholm shall be to enable the company to use own preference shares as consideration for or as financing of acquisitions of companies or businesses.
7. The board of directors shall have the right to set the other terms and conditions for each transfer of own preference shares.

Item 17: Resolution on an authorisation for the board of directors to resolve on issues of preference shares

The board of directors proposes that the annual general meeting resolves on an authorisation for the board of directors to, on one or several occasions before the next annual general meeting, resolve on issues of not more than 320,754 preference shares (corresponding to approximately 20 per cent of the number of outstanding preference shares). The board of directors shall have the right to decide that the share issue shall be made with or without pre-emption rights for the shareholders and that the shares, in addition to be paid in cash, may be paid in kind, by way of set-off or on terms set out in Chapter 2, section 5, second paragraph of the Swedish Companies Act.

The purpose of the authorisation is, and the rationale for any deviations from the shareholders' pre-emption rights shall be, to enable the company to use newly issued preference shares as consideration for or as financing of acquisitions of companies or businesses.

MAJORITY REQUIREMENTS

A resolution in accordance with the board of directors' proposals under items 15, 16 and 17 requires that the resolution is supported by at least two thirds of the votes cast as well as the shares represented at the general meeting.

PROCESSING OF PERSONAL DATA

For information on how personal data is processed in connection with the annual general meeting, see the privacy notice on Euroclear Sweden's website, https://www.euroclear.com/dam/ESw/Legal/Privacy_notice_BOSS_20181023.pdf.

DOCUMENTS

The complete proposals and other documents that shall be made available prior to the annual general meeting pursuant to the Swedish Companies Act and the Swedish Corporate Governance Code will be made available at the company and on the company's website, www.volati.se, no later than three weeks prior to the annual general meeting as well as be sent free of charge to shareholders who so request and provide their postal address.

Stockholm in May 2020

Volati AB (publ)

The board of directors

For further information, please contact:

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About Volati

Volati is a Swedish industrial group, formed in 2003, organised in four business areas: Trading, Consumer, Akademibokhandeln and Industry. Volati mainly acquires reasonably valued companies with proven business models, leading market positions and strong cash flows and develops them with a focus on long-term value creation. The strategy is to build on the companies' identity and entrepreneurial spirit, adding leadership, expertise, processes and financial resources. Volati has operations in 16 countries, over 2,000 employees and annual sales of approximately SEK 7 billion. Volati's ordinary shares and preference shares are listed on Nasdaq Stockholm. Further information is available at www.volati.se.