

## **NOTICE OF EXTRAORDINARY GENERAL MEETING IN BONG AB (publ)**

The shareholders of Bong AB (publ) are hereby invited to the extraordinary general meeting on Wednesday 17 July 2013 at 1 p.m. at Comfort Hotel, Carlsgatan 10 C in Malmö.

### **A. Right to attend and notice**

Shareholders who wish to attend the meeting must

- be recorded in the share register kept by Euroclear Sweden AB on Thursday 11 July 2013, and
- notify the company of their intention to attend the meeting no later than on Friday 12 July 2013, by any of the following alternatives:
  - by regular mail to address:  
Bong AB (publ)  
Att: Katarina Sjöström  
Hans Michelsensgatan 9  
SE-211 20 Malmö, Sweden
  - by telephone +46 40-17 60 41
  - by telefax +46 40-17 60 39
  - by e-mail to [katarina.sjostrom@bong.com](mailto:katarina.sjostrom@bong.com)
  - on the company's website [www.bong.com](http://www.bong.com)

On giving notice of attendance, the shareholder shall state name, personal identity number or corporate identification number, address and telephone number, shareholding and the number of advisors that the shareholder wishes to bring to the meeting (maximum two advisors).

Shareholders represented by proxy must issue a power of attorney for the proxy. A proxy form is available on the company's website [www.bong.com](http://www.bong.com), and will be sent to shareholders who contact the company and state their address. Representatives of a legal entity shall present a copy of the certificate of registration or similar document of authorisation evidencing the persons authorised to sign on behalf of the company. The original of the proxy and document of authorisation should be sent to the company together with the notice of attendance.

Shareholders who have trustee-registered their shares must temporarily re-register the shares in their own name to be entitled to participate in the meeting. Such registration must be completed on Thursday 11 July 2013. Accordingly, shareholders must inform the trustee thereof in ample time prior to this date.

### **B. Agenda**

#### **Proposal for 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 or two person(s) to approve the minutes.
6. Determination of whether the meeting has been duly convened.
7. The board's proposals for resolutions regarding:
  - a) amendment of the articles of association,
  - b) reduction of the share capital,
  - c) amendment of the articles of association,
  - d) approval of the board's resolution on set-off issue to Holdham S.A.,
  - e) approval of the board's resolution on set-off issue to Bong's two largest lending banks,
  - f) approval of the board's resolution on rights issue with pre-emptive rights for existing shareholders,
  - g) approval of the board's resolution on convertible bonds issue, and
  - h) issue authorisation.
8. Closing of the Meeting.

### **Proposals for resolutions**

For further details and information on the background to and reasons for the below resolutions, as well as, where applicable, the reasons for the deviation from the shareholders' pre-emptive rights, see Bong's press release on 17 June 2013.

In relation to each respective new share issue under items d – f below, the board shall be authorised to, no later than on 15 July 2013, determine

- (i) which amount the company's share capital shall be increased with,
- (ii) the number of shares to be issued and
- (iii) the amount to be paid for each new share (in cash or by set-off, respectively).

The subscription price shall thereby be the same in the two set-off issues.

In relation to the convertible bonds issue under item g below, the board shall be authorised to, no later than on 15 July 2013, determine

- (i) loan amount,
- (ii) interest rate,
- (iii) conversion rate and
- (iv) other specific terms and conditions governing the loan Bong raises through the issue.

The board's determination of the terms for the issues according to the above will be announced through a press release.

The meeting's resolutions according to items a – h below shall be dealt with as one resolution by the meeting.

Holdham S.A. has applied and been granted the Swedish Securities Council's exemption from the mandatory bid requirement that could arise in connection with

Holdham S.A.'s subscription of shares in both the set-off issue under item d below and the rights issue under item f below. Following such subscription, Holdham may reach a holding of shares and votes in the Company of up to approximately 40 per cent, compared to the current approximately 25 per cent. The shares held and represented at the meeting by Holdham S.A. shall be disregarded in connection with the meeting's resolutions on the below items.

**Amendment of the articles of association (item 7 a)**

To enable the proposal on reduction of the share capital under item 7 b below, the board proposes that the articles of association are amended in accordance with the following:

- The limits for the company's share capital (§ 3) are lowered from SEK 50,000,000 – 200,000,000 to SEK 30,000,000 – 120,000,000.

**Reduction of the share capital (item 7 b)**

To enable the resolutions on new share issues under items 7 d – g below, the board proposes that the meeting resolve that the share capital shall be reduced with SEK 139,847,960 for transfer to a fund to be used pursuant to a resolution adopted by the general meeting. The reduction shall be implemented without cancellation of shares, whereby the share's quota value is reduced to SEK 2.

**Amendment of the articles of association (item 7 c)**

To enable the resolutions on new share issues under items 7 d – g below, the board proposes that the articles of associations are amended in accordance with the following:

- The limits for the company's share capital (§ 3) are raised from SEK 30,000,000 – 120,000,000 to SEK 160,000,000 – 640,000,000.
- The limits for the number of shares in the company (§ 4) are raised from 5,000,000 – 20,000,000 shares to 80,000,000 – 320,000,000 shares.

**Approval of set-off issue (item 7 d)**

The board proposes that the meeting approve the board's resolution on 16 June 2013 on issue of new shares to Holdham S.A., a company which the chairman of the board, Stéphane Hamelin, is the principal owner of. Payment for the new shares shall be made by set-off of claims on the company of in total approximately SEK 99,590,000, of which SEK 34,640,000 relates to Holdham S.A.'s convertible claim under Bong's convertible bonds 2010/2015, and SEK 64,950,000 relates to the shareholder loan which was made to Bong in connection with Bong's acquisition of Hamelin's envelope division in 2010.

As stated above, the board will determine certain additional terms for the issue no later than on 15 July 2013.

**Approval of set-off issue (item 7 e)**

The board proposes that the meeting approve the board's resolution on 16 June 2013 on issue of new shares to Bong's two largest lending banks. Payment for the new shares shall be made by set-off of claims on the company of in total SEK 50 million. The claims relate to the banks' existing loans to Bong.

As stated above, the board will determine certain additional terms for the issue no later than on 15 July 2013.

**Approval of rights issue (item 7 f)**

The board proposes that the meeting approve the board's resolution on 16 June 2013 on issue of new shares. The company's existing shareholders shall have pre-emptive rights to subscribe for the new shares. The record date for the right to participate in the rights issue shall be 22 July 2013. Subscription shall be made during the period 25 July – 14 August 2013.

As stated above, the board will determine certain additional terms for the issue no later than on 15 July 2013.

**Approval of convertible bonds issue (item 7 g)**

The board proposes that the meeting approve the board's resolution on 16 June 2013 to raise a convertible loan by issuing convertible bonds.

- The right to subscribe for the convertibles shall, with deviation from the shareholders' pre-emptive rights, only fall upon ABG Sundal Collier AB on behalf of a limited number of qualified investors approached in advance.
- Allotment of convertibles shall only be made to such qualified investors that, severally, subscribe for convertibles for an amount corresponding to no less than EUR 100,000.
- The convertibles shall be issued at a price equal to 100 per cent of the nominal amount of the convertible loan.
- The holders shall be entitled to convert the loan, in whole or in part, to new shares in Bong up to and including thirty calendar days prior to the maturity date.
- The loan matures in June 2018, to the extent it has not been converted or repaid on beforehand.

As stated above, the board will determine certain additional terms for the issue no later than on 15 July 2013.

**Issue authorisation (item 7 h)**

The board proposes that the meeting resolve to grant authorisation to the board to, no later than thirty days following last day for subscription in the rights issue under item 7 f above, with deviation from the shareholders' pre-emptive rights, resolve on the issuance of new shares. The subscription price shall thereby be the same as the subscription price in the rights issue under item 7 f. The purpose of the authorization, and the reason for the deviation from the shareholders' pre-emptive rights, is to accommodate such shareholders of Bong that subscribe for shares in the rights issue under item 7 f and, in addition thereto, applies for subscription without subscription rights, without being allotted such shares.

### **C. Documentation**

The board's complete proposals under item 7 of the agenda, and other supporting documentation, will be available at the company and at the company's website, [www.bong.com](http://www.bong.com), no later than three weeks prior to the meeting. The proposals will be sent to such shareholders that so request and state their address.

### **D. Number of shares and votes in the company**

As of the date of this notice, the total number of shares and votes in the company amounts to 17,480,995. The company holds no treasury shares.

### **E. Information at the meeting**

The shareholders are reminded of their right to request information according to Chapter 7, Section 32 of the Swedish Companies Act.

Kristianstad, June 2013  
*The Board of Directors*  
**Bong AB (publ)**