

The Board's proposal for resolution regarding implementation of a long-term incentive scheme

The Board of Directors proposes that the Annual General Meeting resolves to adopt a long-term incentive scheme for senior executives and key personnel within the company through an issue of warrants.

The issue shall be made with deviation from the shareholders' preferential rights on the following conditions:

Directed issue of warrants series 2026/2029 to employees

1. The company shall issue a maximum of 350,000 warrants entitling to subscription of 350,000 new shares. Oversubscription shall not be possible.
2. The right to subscribe for the warrants shall, with deviation from the shareholders' preferential rights, be granted to employees of the company or the group, who shall be offered to subscribe for warrants on a separate subscription list
3. The warrants shall be issued at a price corresponding to a calculated market value of the warrants (option premium) using the Black & Scholes model. The valuation of the warrants shall be carried out by an independent valuation institute or auditing firm. A preliminary calculation based on a subscription price at exercise of the warrants of SEK 30.80 per share gives a value of SEK 3.45 for the warrants. The following values of the parameters included in the calculation model have then been used:

Risk-free interest rate:	2.270 %
Volatility:	29.9 %
Liquidity discount due to unlisted option:	0.0 %
Dividend share of future profits:	0.0 %
Market value of the share:	SEK 23.73

4. The warrants shall be subscribed for no later than 7 May 2026 on a separate subscription list. The Board of Directors shall be entitled to extend the subscription period, but not beyond 1 October 2026.
5. Payment of the option premium for the warrants shall be made within two weeks of subscription. The Board of Directors shall be entitled to extend the time for payment
6. The increase of the company's share capital may, upon full exercise of the warrants, amount to a maximum of SEK 2 419,640925, subject to the increase that may be caused by recalculation as a result of issues etc.
7. Payment for shares upon exercise of the warrant shall be made in cash at a subscription price corresponding to 130 percent of the average of the volume-weighted price paid for each trading day according to Nasdaq Stockholm's official price list for shares in the company during the period of 10 trading days up to and including 17 April 2026. The subscription price thus determined shall be rounded to the nearest whole ten öre, whereby 5 öre shall be rounded down.
8. Each warrant shall entitle the holder to subscribe for one new share against cash payment during the period 7 May 2029 up to and including 7 August 2029. However, the warrants may be exercised at any earlier date as a result of a merger, compulsory acquisition of shares, liquidation, etc.
9. Shares issued following the exercise of warrants carry the right to dividends for the first time on the record date for dividends that occurs immediately after the new shares have been registered with the Swedish Companies Registration Office and entered in the share register maintained by Euroclear.

N.B. The English text is an in-house translation.

10. The board shall be responsible for the preparation of the program and may reserve the right to repurchase warrants if the participant's employment ceases or if the participant in turn wishes to transfer the warrants.
11. The premium on subscription of shares through the exercise of warrants shall be added to the unrestricted share premium account.
12. The full terms of the program are set out in *Annex A*.

Allocation of warrants

The offer to subscribe for warrants shall be made in lots of up to 5,000. The offer is distributed among the employees based on the decision of the Board of Directors of the company as follows. Employees are offered a minimum of 1 post and a maximum of 20 posts (maximum 70 people)

Reasons for deviation from shareholders' preferential rights

The reasons for deviating from the shareholders' preferential rights are a desire to have a warrant program introduced for allocation to key persons in the company, whereby they can be offered the opportunity to take part in an increase in the value of the company's share. This is expected to increase interest in the company's development - as well as the company's share price development - and to stimulate continued company loyalty in the coming years.

Dilution effect

If all warrants are exercised, the number of shares will increase by 350,000, which corresponds to a maximum dilution of approximately 0.5 percent of the shares and votes based on the company's current number of shares before the cancellation of shares which it is proposed that the Annual General Meeting resolves upon under a separate item on the agenda.

Previous incentive scheme

The Annual General Meeting 2025 resolved to adopt a long-term incentive program for senior executives and key employees through the issue of warrants series 2025/2028. Within the scope of the incentive program, a total of 362,755 warrants were issued, which if fully exercised corresponds to a dilution of approximately 0.5 percent of the shares and votes. Subscription of the shares through exercise of the warrants series 2025/2028 may take place during the period 7 May 2028–7 August 2028.

Costs

Since the warrants are issued at market value, it is the company's assessment that no salary costs or social security contributions will arise for the company as a result of the warrant scheme. The total costs, including other costs in the form of fees to external advisors and costs for administration of the program, are estimated to amount to approximately SEK 0.1 million over the term of the program. The incentive program is expected to have a limited effect on the company's key ratios.

Preparation of the proposal

The proposal for the incentive scheme has been prepared by the Board in cooperation with external expertise.

Specific authorization

The Board of Directors, or the person appointed by the Board of Directors, shall be entitled to make such minor adjustments to the above proposal as may be required in connection with the registration of the above resolution with the Swedish Companies Registration Office and any Euroclear Sweden registration of the warrants.

Majority requirements

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The resolution is subject to Chapter 16 of the Swedish Companies Act and requires the support of shareholders holding at least nine-tenths of both the votes cast and the shares represented at the meeting.