

## NOTICE OF ANNUAL GENERAL MEETING IN STORSKOGEN GROUP AB (PUBL)

The shareholders of Storskogen Group AB (publ), reg. no. 559223-8694, are hereby summoned to the annual general meeting on Wednesday, 8 May 2024, at 10:00 (CEST) at Moderna Museet, Exercisplan 4, SE-111 49 Stockholm. Entry and registration begins at 09:30 (CEST).

The board of directors has, pursuant to Chapter 7, Section 4 a of the Swedish Companies Act and the company's articles of association, decided that shareholders shall have the right to exercise their voting rights by post prior to the annual general meeting. Accordingly, shareholders may choose to participate at the annual general meeting in person, by proxy or through postal voting.

### EXERCISE OF VOTING RIGHTS AT THE ANNUAL GENERAL MEETING

Shareholders who wish to exercise their voting rights at the annual general meeting must:

- be entered in the share register kept by Euroclear Sweden AB ("Euroclear") on Monday, 29 April 2024 or, if the shares are registered in the name of a nominee, request that the nominee registers the shares in the shareholder's own name for voting purposes in such time that the registration is completed on Thursday, 2 May 2024; and
- give notice of attendance in accordance with the instructions set out under the heading "*Notification of attendance in person or by proxy*" not later than on Thursday, 2 May 2024 or submit a postal vote in accordance with the instructions set out under the heading "*Instructions for postal voting*" not later than on Monday, 6 May 2024.

### Notification of attendance in person or by proxy

Shareholders who wish to attend the annual general meeting in person or by proxy shall give notice to the company of this not later than on Thursday, 2 May 2024 either:

- electronically on the company's website ([www.storskogen.com](http://www.storskogen.com));
- by post to Storskogen Group AB (publ), "Annual General Meeting", c/o Euroclear Sweden AB, Box 191, SE-101 23 Stockholm; or
- by telephone on +46 (0)8-402 90 40 on weekdays between 09:00 and 16:00 (CEST).

The notification shall state the shareholder's name or company name, personal identification number or corporate identification number, address, phone number and, where applicable, the number of accompanying assistants (not more than two).

Shareholders who do not wish to participate in person or exercise their voting rights by postal voting may exercise their voting rights at the annual general meeting through a proxy with a written, signed and dated power of attorney. If the power of attorney is issued by a legal entity, a copy of the certificate of registration or an equivalent authorisation document for the legal entity must be enclosed.

In order to facilitate the registration at the annual general meeting, powers of attorney, certificates of registration and other authorisation documents should be received by the company at the address Storskogen Group AB (publ), "Annual General Meeting", c/o Euroclear Sweden AB, Box 191, SE-101 23 Stockholm not later than on Thursday, 2 May 2024. Please note that a notification of attendance at the annual general meeting must be made even if the shareholder wishes to exercise its voting rights at the annual general meeting through a proxy. A submitted power of attorney is not considered as a notification of attendance at the annual general meeting. A form of power of attorney in Swedish and in English is available on the company's website ([www.storskogen.com](http://www.storskogen.com)).

### **Instructions for postal voting**

Shareholders who wish to exercise their voting rights through postal voting must use the postal voting form and follow the instructions that are available on the company's website ([www.storskogen.com](http://www.storskogen.com)). The postal voting form must be received by the company not later than on Monday, 6 May 2024. The postal voting form must either:

- be sent by e-mail to [GeneralMeetingService@euroclear.com](mailto:GeneralMeetingService@euroclear.com);
- be submitted electronically in accordance with the instructions on the company's website ([www.storskogen.com](http://www.storskogen.com)); or
- be sent by post to Storskogen Group AB (publ), "Annual General Meeting", c/o Euroclear Sweden AB, Box 191, SE-101 23 Stockholm.

### **Personal data**

Personal data obtained from the share register, notifications of attendance at the annual general meeting and information regarding proxies will be used for registration, preparation of the voting list for the annual general meeting and, where applicable, the minutes of the annual general meeting.

For more information on how personal data is processed in connection with the annual general meeting, please refer to Euroclear's privacy notice that is available on Euroclear's website ([www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf](http://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf)).

### **PROPOSED AGENDA**

1. Election of a chairman of the annual general meeting
2. Preparation and approval of the voting list
3. Election of one or two persons to verify the minutes
4. Determination of whether the annual general meeting has been duly convened
5. Approval of the agenda
6. Submission of the annual report and the auditor's report, the consolidated financial statements and the auditor's report for the group as well as the remuneration report and the auditor's statement on compliance with the remuneration guidelines
7. Resolution on:
  - a) adoption of the income statement and the balance sheet as well as the consolidated income statement and the consolidated balance sheet
  - b) allocation of the company's profit according to the adopted balance sheet
  - c) discharge of liability for the members of the board of directors and the CEO
    - (i) Alexander Murad Bjärgård (board member)
    - (ii) Robert Belkic (board member)
    - (iii) Louise Hedberg (board member)
    - (iv) Daniel Kaplan (former CEO)
    - (v) Annette Brodin Rampe (chair of the board of directors)
    - (vi) Johan Thorell (board member)
    - (vii) Bengt Braun (former board member)
  - d) approval of the remuneration report
8. Determination of the number of members of the board of directors
9. Determination of:
  - a) the fees to be paid to the board of directors
  - b) the fees to be paid to the auditor
10. Election of the members of the board of directors and the auditor
  - a) Alexander Murad Bjärgård, board member (re-election)
  - b) Robert Belkic, board member (re-election)
  - c) Annette Brodin Rampe, board member (re-election)

- d) Louise Hedberg, board member (re-election)
  - e) Johan Thorell, board member (re-election)
  - f) Annette Brodin Rampe, chair of the board of directors (re-election)
  - g) Ernst & Young Aktiebolag, auditor (re-election)
11. Resolution on guidelines for remuneration to the senior executives
  12. Resolution on implementation of a warrant program etc.
  13. Resolution on implementation of an employee stock option plan etc.
  14. Resolution on an authorisation for the board of directors to resolve on issuances of shares of series B, warrants that may be exercised for subscription of shares of series B and/or convertibles that may be converted to shares of series B
  15. Resolution on an authorisation for the board of directors to resolve on acquisitions and transfers of treasury shares of series B
  16. Closing of the annual general meeting

## **PROPOSED RESOLUTIONS**

### **Election of a chairman of the annual general meeting, item 1**

The nomination committee proposes that Carl Westerberg, member of the Swedish Bar Association, shall be appointed as chairman of the annual general meeting or, in his absence, the person appointed by a representative of the nomination committee.

### **Election of one or two persons to verify the minutes, item 3**

The board of directors proposes that Dick Bergqvist, who represents AMF, or if he is absent, the person or persons appointed by the board of directors, is appointed to verify the minutes of the annual general meeting.

### **Resolution on allocation of the company's profit according to the adopted balance sheet, item 7(b)**

The board of directors proposes a dividend for the financial year 2023 of SEK 0.09 per share. The board of directors proposes Monday, 13 May 2024 as the record date for the dividend. If the annual general meeting resolves in accordance with the board of directors' proposal, payment of the dividend is expected to be made through Euroclear on Thursday, 16 May 2024.

### **Determination of the number of members of the board of directors, the fees to be paid to the board of directors and the auditor as well as election of the members of the board of directors and the auditor, items 8–10**

The nomination committee proposes:

- That the board of directors shall comprise five (5) directors (item 8).
- That fees to the board of directors of SEK 2,145,000 in total shall be paid and allocated in accordance with the following: SEK 900,000 shall be paid to the chair of the board of directors and SEK 415,000 shall be paid to each of the other members of the board of directors. However, a member of the board of directors who receives remuneration from the company due to employment shall not receive any fees (item 9(a)).
- That the members of the board of directors who are members of the board of directors' audit committee shall receive additional fees of SEK 100,000 per member (SEK 200,000 for the chair of the audit committee), that the members of the board of directors who are members of the board of directors' remuneration committee shall receive additional fees of SEK 50,000 per member (SEK 75,000 for the chair of the remuneration committee) and that the members of the board of directors who are members of the board of directors' sustainability committee shall receive additional fees of SEK 50,000 per member (SEK 75,000 to the chair of the sustainability committee) (item 9(a)).
- That fees to the auditor shall be paid in accordance with approved invoice (item 9(b)).

- Re-election of the board members Alexander Murad Bjärgård, Robert Belkic, Louise Hedberg, Johan Thorell and Annette Brodin Rampe (as chair of the board of directors) for the period until the close of the annual general meeting 2025 (item 10).
- Re-election of the company's auditor Ernst & Young Aktiebolag for the period until the close of the annual general meeting 2025 (item 10).

The nomination committee's complete proposals, including a presentation of the proposed members of the board of directors and an assessment of their independence in relation to the company, the executive management and the company's major shareholders, are available on the company's website ([www.storskogen.com](http://www.storskogen.com)).

### **Resolution on guidelines for remuneration to the senior executives, item 11**

The board of directors proposes that the following guidelines for remuneration to the Company's senior executives shall apply to remuneration agreed by the Company after the 2024 annual general meeting.

#### ***Introduction***

The following guidelines apply to the Company's CEO and other members of Group management. In addition to the Company's CEO, heads of business areas, CFO, head of M&A, the heads of Storskogen DACH and UK and any of the Company's Board members who have entered into an employment agreement or consulting agreement with the Company or another Group company. After adoption by the annual general meeting, the guidelines shall be applied to any remuneration agreed upon and to changes to already-agreed remuneration. The guidelines do not apply to any remuneration resolved upon by the annual general meeting.

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

Storskogen strives to be the best owner for small and medium-sized enterprises. The focus is on long-term ownership, good profitability, stable cash flows and supporting companies to maintain and develop a strong position in their niche.

A prerequisite for successfully implementing the Company's strategy is that the Company is able to recruit and retain qualified senior executives, which is enabled by these guidelines.

Remuneration that is subject to these guidelines shall aim to promote the Company's business strategy, sustainability and long-term interests.

#### ***Remuneration components and other terms and conditions***

Total remuneration shall be on market terms and may comprise the following components: a fixed cash salary, short-term variable cash remuneration, long-term variable cash remuneration, other benefits and pension. In addition to the provisions in the guidelines, the general meeting may resolve on share-based remuneration or remuneration linked to the share price.

The performance criteria measurement period for payment of variable cash remuneration shall be measurable over a period of one or several years. Total variable cash remuneration must not exceed 50 percent of the fixed cash salary during the measurement period.

Additional variable cash remuneration may be payable under extraordinary circumstances, provided such special arrangements are limited in time and only agreed upon on the individual level to recruit or retain senior executives or as remuneration for extraordinary efforts in addition to the individual's regular work duties. Total extraordinary remuneration must not exceed 10 percent of the fixed cash salary.

The Group management's pension benefits shall be on market terms in relation to the common practice for comparable executives in the market in which the senior executive operates and should be based on defined contribution pension plans or be in line with general pension plans (in Sweden, the ITP plan).

Subject to applicable law or mandatory provisions in collective bargaining agreements, pension benefits may not exceed 20 percent of the fixed cash salary, and variable cash remuneration shall not be pensionable.

Other benefits may include preventive healthcare and company car benefits. Premiums and other expenses relating to such benefits may not exceed 10 percent of the fixed cash salary.

#### ***Repayment and adjustments***

Under certain circumstances and during a certain time, senior executives who participate in the Company's short-term and long-term incentive programmes are obliged to repay any remuneration already paid, fully or in part, if the payment was made mistakenly or based on intentionally forged data or in the event of a material adjustment of the Company's financial performance. Also, under extraordinary circumstances or to adjust for unforeseen non-recurring events, the board of directors may resolve to change payments according to incentive plans (before such payments are made).

#### ***Termination of employment***

The notice period for a member of the Group management shall be no more than 12 months. During the notice period, the fixed cash salary and potential severance pay, including compensation for any competition restrictions, combined may not exceed an amount corresponding to the fixed cash remuneration for two years for a member of the Group management.

#### ***Criteria for variable cash remuneration***

Variable cash remuneration is intended to award meeting predetermined and measurable criteria that promotes the Company's business strategy and long-term interests, including the Sustainability Policy. Such criteria may be linked to the Company's profit or loss, sales, cash flows and/or sustainability targets.

When the performance criteria measurement period for the payment of variable cash remuneration has ended, an evaluation of the outcome shall be made. The Remuneration Committee is responsible for evaluating the CEO's outcome while the CEO is responsible for evaluating the other senior executives' outcomes.

#### ***Salary and terms of employment***

When the board of directors' proposal for these remuneration guidelines was considered, salaries and terms of employment for the Company's employees were considered by way of assessing information on the total remuneration to employees, the components of such remuneration and the remuneration's growth and growth rate over time. This information was included in the basis for the board of directors' decisions when evaluating the reasonableness of the guidelines and the limitations set by them.

#### ***Decision-making process for guidelines***

The board of directors' Remuneration Committee prepares the board of directors' decisions on proposals for guidelines for remuneration to senior executives. The board of directors shall prepare a proposal for new guidelines at least every four years and submit a proposal for adoption by the annual general meeting. The guidelines shall apply until new guidelines have been adopted by the annual general meeting.

The Remuneration Committee shall also monitor and evaluate programmes for variable remuneration to the Group management and the application of the guidelines in terms of remuneration levels and structures. Members of the Group management must not be present during the board of directors' deliberations and decisions on remuneration-related matters if they are affected by the issues.

#### ***Deviations from the guidelines***

The board of directors may temporarily resolve to deviate from the guidelines, in whole or in part, if there are special reasons for such in an individual case and it is necessary to serve the Company's long-term interests, including its sustainability, or to ensure the Company's financial viability. As stated above, the Remuneration Committee prepares the board of directors' resolutions on remuneration-related matters, which includes any resolution to deviate from the guidelines.

#### **Resolution on implementation of a warrant program etc., item 12**

The board of directors proposes that the annual general meeting resolves on an issue of warrants and establishment of a warrant program ("**Warrant Program 2024**") on the following terms and conditions.

#### ***Warrant Program 2024 in brief***

The board of directors' proposal involves:

- the establishment of Warrant Program 2024 encompassing up to 63 participants which shall be employees in Sweden, and
- the issue of up to 10,578,591 warrants of series 2024/2027:1.

The purpose of Warrant Program 2024 and issue of warrants is to encourage a broad ownership amongst the group's senior executives and certain key employees, retain competent employees, increase the alignment of interest between the employees and the Company's shareholders, encourage the Company's long-term growth and increase motivation to reach or exceed the Company's financial targets.

#### ***Issue of warrants and establishment of Warrant Program 2024***

1. Warrants shall be issued in series 2024/2027:1.
2. Series 2024/2027:1 contains a maximum of 10,578,591 warrants, of which each warrant entitles to subscription for one (1) B-share in the Company.
3. Entitled to subscribe for the warrants are – with deviation from the shareholders' preferential right – certain senior executives and key employees of the group (together the "**Participants**"). A participant in ESOP 2024 will not be offered to participate in Warrant Program 2024, *i.e.* an employee may only participate in one of Storskogen's 2024 long-term incentive programs and not both.
4. The warrants are issued against cash payment of an amount per warrant of series 2024/2027:1 corresponding to the warrants' market value at the time of subscription as determined pursuant to the Black & Scholes model. Payment shall be made no later than on 30 June 2024, with a right for the board of directors to postpone the payment date.
5. In order to encourage participation in the Warrant Program 2024, the participants will receive a subsidy in the form of a gross salary supplement corresponding to 100 percent of the premium paid for the warrants.
6. Subscription for the warrants shall be made on a specific subscription list on 31 May 2024 at the latest. The board of directors may postpone the subscription date. There may be no over-subscription.

The subscription price for B-shares by exercise of warrants of series 2024/2027:1 shall be equal to an amount per B-share corresponding to 150 percent of the volume weighted average price for the Storskogen B-share on Nasdaq Stockholm during the period from and including 10 May 2024 up to and including 23 May 2024, but may not be lower than the quotient value of the B-share. The subscription price shall be rounded to the nearest SEK 0.10, whereby SEK 0.05 shall be rounded downwards. In case the subscription price exceeds the quotient value of the B shares, the part of the subscription price exceeding the B-shares' quotient value shall be allocated to the non-restricted statutory reserve.

The share capital may, upon subscription of new B-shares by exercise of all warrants of series 2024/2027:1, be increased with a maximum of SEK 5,395.08141.

Subscription for B-shares by exercise of warrants of series 2024/2027:1 can be made during a subscription period from and including 1 June 2027 (however no earlier than the day following the publication of the Company's interim report for the period 1 January–31 March 2027) up to and including the date that falls 30 calendar days thereafter.

The complete terms and conditions for the warrants are set out in "*Terms and conditions for warrants series 2024/2027:1 regarding subscription for shares in Storskogen Group AB (publ)*".

B-shares which are issued after subscription will entitle to dividends for the first time at the record date for dividends occurring immediately thereafter.

7. The reason for the deviation from the shareholders' preferential right is that the board of directors wishes to create an incentive program for senior executives and key employees of the Storskogen group. By way of the current proposal, the employees of the group will have the opportunity to obtain a profit on their investments related to and dependent on the increase in value which to they contribute. The board of directors is of the opinion that it is to the benefit of the Company and the shareholders that the employees are given a personal incentive through ownership.
8. The number of warrants per Participant is dependent upon the Participant's role and responsibility within the group. The maximum number of warrants that can be allotted to each Participant is however limited to such number of warrants which corresponds to 16 percent of such Participant's fixed annual salary. The board of directors may however set the limit to a lower amount than 16 percent for certain Participants. Below is a compilation of the principles that apply to the allotment of the warrants.

<b>Employee (category)</b>	<b># of participants in Warrant Program 2024 (maximum)</b>	<b>Total number of warrants (maximum)</b>	<b>Total investment in warrants per individual in SEK (maximum)</b>
Acting Chief Executive Officer	1	828 827	1 293 600
Other senior executives	5	2 007 858	742 810
Other senior key employees	26	4 641 405	424 719
Other mid-senior key employees	21	2 350 569	255 360
Other key employees	10	749 932	134 400

<b>Total (maximum)</b>	63	10 578 591	N/A
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9. Upon subscription of the warrants, the Participants shall enter into an agreement with the Company on terms and conditions set out by the board of directors. The Company shall hereby reserve the right to repurchase warrants if a Participant's employment within the group is terminated or if a Participant wishes to transfer its warrants.
10. It is further proposed that the board of directors, or a person appointed by the board of directors, is authorised to undertake such minor adjustments in the decision that may be required for the registration with the Swedish Companies Registration Office and Euroclear Sweden AB and that the board of directors shall have the right to make such minor adjustments to Warrant Program 2024 that are necessary due to applicable foreign rules and laws.
11. A transcript of the Company's articles of association is available at the Company's office.

#### ***Estimated costs***

The costs of the scheme consist mainly of the subsidy in the form of a gross salary supplement that will be paid in connection with the payment of the premium for the warrants. Storskogen is responsible for the customary social security contributions on the Participant's gross salary supplement and the Participant is responsible for paying income tax on the gross salary supplement. The Company's total cost for the subsidy is estimated to approximately SEK 21.8 million which will be paid during 2024. Against the subsidy, the warrants' premium corresponds to a total of approximately SEK 16.5 million, which the Company receives for issue of the warrants. All information is calculated based on a share price of SEK 5.40.

The warrants shall be issued at a price corresponding to the warrants' market value in connection with the time of subscription. The market value of the warrant is, according to a preliminary valuation based on a market value of the underlying B-share of SEK 5.40, SEK 1.56 per warrant, assuming an exercise price of SEK 8.10 per B-share, a risk-free interest rate of 2.57 percent, a dividend yield of 1 percent, and a volatility of 60 percent. The Black & Scholes model has been used for the preliminary valuation. The preliminary valuation has been carried out by Novare Pay Consulting.

#### ***Effect on key ratios***

The group's operating profit for the financial year 2023 amounted to SEK 2 446 million. The estimated costs for Warrant Program 2024 of SEK 21.8 million correspond to approximately 0.89 percent of the operating profit for the financial year 2023.

The group's equity as of 31 December 2023 amounted to SEK 20 437 million. The estimated costs for Warrant Program 2024 of SEK 21.8 million correspond to approximately 0.11 percent of the equity by the end of the financial year 2023.

#### ***Dilution effect***

In total, Warrant Program 2024 comprises no more than 10,578,591 warrants. The increase in the Company's share capital, assuming full subscription and full exercise of the warrants, will not amount to more than SEK 5,395.08141. In the event that the warrants of series 2024/2027:1 are fully exercised, there will be a dilution effect for Storskogen's current shareholders of approximately 0.63 percent of the outstanding number of shares and 0.35 percent of the total number of votes in the Company. Full allotment, vesting and exercise (as applicable) under both Warrant Program 2024 and ESOP 2024 would entail that the total number of shares under both programs amount to no more than 15,181,813 B-shares. In the event of full allotment, vesting and exercise (as applicable) under both programs, there will consequently be a dilution effect for Storskogen's current shareholders of no more than approximately 0.90 percent of the outstanding number of shares and 0.50 percent of the total number of votes in the Company.



### ***Preparation of the proposal***

The proposal on Warrant Program 2024 has been prepared by the remuneration committee of the board of directors and has been resolved upon by the board of directors of the Company. The proposal has been prepared in consultation with external advisors based on an evaluation of previous share-based incentive programs in Storskogen.

### ***Majority requirement***

A resolution to approve the present proposal is valid only where supported by shareholders holding no less than nine-tenths (9/10) of both the votes cast and the shares represented at the meeting.

### ***Outstanding programs***

For information about other share-based incentive programs in Storskogen, please refer to the Company's annual report for 2023 under note 9 "Incentive programs". These main terms and conditions are also available on the website of Storskogen ([www.storskogen.com](http://www.storskogen.com)). There are no share-based incentive programs in Storskogen other than those described in the annual report for 2023.

### **Resolution on implementation of an employee stock option plan etc., item 13**

The board of directors proposes that the annual general meeting resolves to establish a share option program, Employee Stock Option Plan 2024 ("**ESOP 2024**"), directed to senior executives and other key employees of the group in accordance with the following terms.

#### ***ESOP 2024 in brief***

The board of directors' proposal involves:

- the establishment of ESOP 2024 under which the employees (which shall only be employees outside of Sweden) may be granted a total of up to 4,603,222 B-shares in the Company subject to the satisfaction of the vesting requirements below.
- for the purpose of ensuring delivery of B-shares under ESOP 2024:
  - issue of no more than 4,603,222 warrants to the Company itself, and
  - transfer of no more than 4,603,222 warrants to participants in the ESOP 2024.

The purpose of establishing the ESOP 2024 is to ensure that the Company has the appropriate tools to attract and retain the right talent to the group, to increase the motivation amongst the ESOP-participants (as defined below) and increase their loyalty with the Company. The purpose is also to align their interests with that of the Company's shareholders as well as to promote individual shareholding in the Company and thereby promote shareholder value and long-term value growth of the Company.

#### ***Establishment of ESOP 2024***

The board of directors proposes that ESOP 2024 is established in accordance with the following principal terms and conditions.

1. The board of directors shall be responsible for the details and management of ESOP 2024 within the framework of its proposal. Approval for admission to participate in ESOP 2024 is at the sole discretion of the board of directors (primarily acting through its remuneration committee). A participant in Warrant Program 2024 will not be offered to participate in ESOP 2024, *i.e.* an employee may only participate in one of Storskogen's 2024 long-term incentive programs and not both.

2. ESOP 2024 is directed to up to 25 full-time employed key employees of the group (the “**ESOP-participants**”). The maximum number of B-shares in the Company available under ESOP 2024 shall be 4,603,222.
3. Subject to the terms and conditions of ESOP 2024, the Company will grant options (the “**Options**”), free of charge, to the ESOP-participants in a number allocated by the board of directors pursuant to the principles described below.
4. The date of grant of Options for each ESOP-participant is referred to as the “**Date of Grant**”. The intention is to launch ESOP 2024 and grant Options to ESOP-participants before 30 June 2024 (“**Initial Date of Grant**”). The Options will, subject to the terms and conditions of ESOP 2024, vest on the third anniversary of the Initial Date of Grant (the “**Vesting Date**”). The period from the Date of Grant to the Vesting Date is referred to as the “**Vesting Period**”. Vested Options will be available for exercise during an exercise period of thirty calendar days after determination by the board of directors of the number of vested Options (insofar as they have been vested pursuant to the terms and conditions). Any vested Options not exercised by an ESOP-participant will automatically terminate and be forfeited
5. The number of Options per ESOP-participant is dependent upon the Participant’s role and responsibility within the group. The maximum number of Options that can be allotted to each ESOP-participant is however limited to such number of Options which corresponds to 9 percent of such ESOP-participant’s fixed annual salary. The board of directors may however set the limit to a lower amount than 9 percent for certain ESOP-participants. Below is a compilation of the principles that apply to the allotment of the Options.

<b>Employee (category)</b>	<b>Total # of Options per category (maximum)</b>	<b># of Options per ESOP-participant (maximum)</b>	<b># of ESOP-participants (maximum)</b>
Other senior executives	1 437 284	471 583	4
Other senior key employees of the group	2 141 189	282 724	11
Other mid senior key employees of the group	820 927	134 630	7
Other key employees of the group	203 822	68 012	3
<b>Total (maximum)</b>	4 603 222	N/A	25

6. The price payable per B-share upon exercise of an Option (the “**Exercise Price**”) shall (prior to any recalculations) correspond to 150 percent of the volume weighted average price for the Storskogen B-share on Nasdaq Stockholm during the period from and including 10 May 2024 up to and including 23 May 2024, but may not be lower than the quotient value of the B-share. The Exercise Price shall be rounded to the nearest SEK 0.10, whereby SEK 0.05 shall be rounded downwards.

7. The number of B-shares in Storskogen which can be delivered following exercise of the Options and the Exercise Price may be recalculated by the board of directors in the event of share issues, share splits, reversed share splits, dividends in kind or similar events.
8. Following the Vesting Period, each Option entitles the ESOP-participant to exercise one (1) Option in order to acquire one (1) B-share in Storskogen against payment of the Exercise Price in accordance with the terms and conditions of ESOP 2024. These terms and conditions include a requirement on the ESOP-participant's continued employment within the Storskogen group during the Vesting Period (under certain conditions, the ESOP-participant may have a right to some of the Options even if the employment has been terminated before the end of the Vesting Period and the board of directors shall furthermore be authorised to waive this condition under extraordinary circumstances, for example, if the ESOP-participant's employment is terminated as a result of long-term illness).
9. Subject to the above main conditions, following payment by the ESOP-participant of the Exercise Price, the Company shall procure that the B-shares that the exercised Options entitle the ESOP-participant to acquire (if any) are delivered to the ESOP-participant not later than 60 days after expiry of the exercise period. The board of directors shall be entitled to postpone such date if the ESOP-participant is not permitted to acquire shares in the Company during this period.
10. An ESOP-participant's participation in ESOP 2024 requires that it is legally possible and appropriate in the jurisdiction in which such ESOP-participant is a resident and that such participation, at the board of directors' sole discretion, is deemed possible with reasonable administrative and financial costs.
11. If significant changes occur in the Company or in the market, or in the event the costs for ESOP 2024 significantly exceed the estimated costs, and this, in the opinion of the board of directors, results in a situation where the conditions for allotment of B-shares based upon exercised Options become unreasonable, the board of directors is entitled to make adjustments to ESOP 2024, including, among other things, to resolve on a reduced allotment of B-shares, or to not allot any B-shares at all.
12. In the event delivery of B-shares to an ESOP-participant cannot take place under applicable laws or regulations, at reasonable cost, or with reasonable administrative effort, the board of directors may resolve that the Company shall pay a part of or the entire allotment to such ESOP-participant in cash instead of with shares. The board of directors may also resolve that the Company shall retain allotted B-shares and settle a part of the allotment in cash in order to facilitate the payment of the ESOP-participants' tax liabilities.

### ***Issue and transfer of warrants***

The board of directors proposes, for the purpose of securing delivery of B-shares to the ESOP-participants when exercising Options, that the annual general meeting resolves on a directed issue of warrants in accordance with the following and transfer of warrants to ESOP-participants in accordance with the below terms and conditions.

### ***Issue of warrants***

The board of directors proposes that the annual general meeting resolves to issue warrants in accordance with the below:

1. Warrants shall be issued in series 2024/2027:2, comprising a maximum of 4,603,222 warrants for ESOP 2024 of which each warrant entitles to subscription for one (1) B-share in the Company.

2. Entitled to subscribe for the warrants is – with deviation from the shareholders’ preferential right – the Company itself. The reason for the deviation from the shareholders’ preferential right is to secure delivery of B-shares to the ESOP-participants.
3. The warrants shall be issued without consideration.
4. Subscription for the warrants shall be made on a specific subscription list on 30 June 2024 at the latest. The board of directors may postpone the subscription date. There may be no over-subscription.
5. The subscription price for each B-share upon exercise of the warrants shall be equal to the quotient value of the B-share at the time of subscription of the B-shares.
6. The share capital may, upon subscription of new B-shares by exercise of all warrants of series 2024/2027:2, be increased with a maximum of SEK 2,347.64322.
7. Subscription for B-shares by the exercise of the warrants can be made during a subscription period from and including 31 May 2024 up to and including 31 March 2028.
8. The complete terms and conditions for the warrants are set out in “*Terms and conditions for warrants series 2024/2027:2 regarding subscription for B-shares in Storskogen Group AB (publ)*”.
9. B-shares which are issued after subscription will entitle to dividends for the first time at the record date for dividends occurring immediately thereafter.
10. It is further proposed that the board of directors, or a person appointed by the board of directors, is authorised to make such minor adjustments in the decision that may be required for the registration with the Swedish Companies Registration Office and, if applicable, Euroclear Sweden AB and that the board of directors shall have the right to make such minor adjustments to ESOP 2024 that are necessary due to applicable foreign rules and laws.
11. A transcript of the Company’s articles of association is available at the Company’s office.

### ***Transfer of warrants***

The board of directors proposes that the annual general meeting approves transfers of no more than 4,603,222 warrants of series 2024/2027:2 to ESOP-participants (or a designated third party) in connection with the delivery of B-shares to ESOP-participants.

### ***Estimated costs for ESOP 2024***

The cost for ESOP 2024 will be accounted for in accordance with IFRS 2 – Share-Based Payments. Storskogen’s total cost for ESOP 2024 is not expected to exceed approximately SEK 11.1 million, assuming that 100 percent of the maximum number of Options are allotted to the ESOP-participants, that the share price at allotment is equal to SEK 5.40, and that the share price increase with a maximum of 100 percent. Of these total costs, outgoing social security charges are estimated to amount to approximately SEK 3.9 million assuming a share price increase of 100 percent during the term of ESOP 2024 and approximately 13.50 percent estimated average social security costs.

Based on the same assumptions as above, but instead that 50 percent of the maximum number of Options are allotted to the ESOP-participants and that the share price increases with a maximum of 75 percent, Storskogen’s total costs for ESOP 2024 is not expected to exceed approximately SEK 4.6 million. Of these total costs, social security charges are estimated to amount to approximately SEK 1.0 million.

### ***Effect on key ratios***

The group's operating profit for the financial year 2023 amounted to SEK 2 446 million. The estimated costs for ESOP 2024 of SEK 11.1 million in accordance with the first example above correspond to approximately 0.46 percent of the operating profit for the financial year 2023. The estimated costs for ESOP 2024 of SEK 4.6 million in accordance with the second example above correspond to approximately 0.19 percent of the operating profit for the financial year 2023.

The group's equity as of 31 December 2023 amounted to SEK 20 437 million. The estimated costs for ESOP 2024 of SEK 11.1 million in accordance with the first example above correspond to approximately 0.05 percent of the equity by the end of the financial year 2023. The estimated costs for ESOP 2024 of SEK 4.6 million in accordance with the second example above correspond to approximately 0.02 percent of the equity by the end of the financial year 2023.

### ***Dilution effect***

For the purpose of ensuring delivery of B-shares upon exercise of the Options, the Company will issue no more than 4,603,222 warrants of series 2024/2027:2 without consideration to the Company itself. At the end of the exercise period, some of the warrants will be converted into B-shares and transferred to the ESOP-participants who have exercised their Options. If all Options are exercised, it would entail that the total number of shares under ESOP 2024 amount to no more than 4,603,222 B-shares. If all Options are exercised, there will consequently be a dilution effect for Storskogen's current shareholders of approximately 0.27 percent of the outstanding number of shares and 0.15 percent of the total number of votes in the Company. Full allotment, vesting and exercise (as applicable) under both ESOP 2024 and Warrant Program 2024 would entail that the total number of shares in both programs amount to no more than 15,181,813 B-shares. In the event of full allotment, vesting and exercise (as applicable) under both programs, there will consequently be a dilution effect for Storskogen's current shareholders of no more than approximately 0.90 percent of the outstanding number of shares and 0.50 percent of the total number of votes in the Company.

### ***Preparation of the proposal***

The proposal on ESOP 2024 has been prepared by the remuneration committee of the board of directors and has been resolved by the board of directors of the Company. The proposal has been developed in consultation with external advisors based on an evaluation of previous share-based incentive programs in Storskogen.

### ***Majority requirement***

A resolution to approve the present proposal is valid only where supported by shareholders holding no less than nine-tenths (9/10) of both the votes cast and the shares represented at the meeting.

### ***Outstanding programs***

For information about other share-based incentive programs in Storskogen, please refer to the Company's annual report for 2023 under note 9 "Incentive programs". These main terms and conditions are also available on the website of Storskogen ([www.storskogen.com](http://www.storskogen.com)). There are no share-based incentive programs in Storskogen other than those described in the annual report for 2023.

### **Resolution on an authorisation for the board of directors to resolve on issuances of shares of series B, warrants that may be exercised for subscription of shares of series B and/or convertibles that may be converted to shares of series B, item 14**

The board of directors proposes that the annual general meeting authorises the board of directors to, at one or several occasions during the period up until the next annual general meeting, resolve upon the issuance of shares of series B, convertibles that can be converted to shares of series B and/or warrants that can be exercised for subscription of shares of series B. Subscribed shares, convertibles or warrants shall be paid for in cash, by set-off or in-kind. The authorisation shall be limited so that the board of directors may not resolve upon issues of shares, convertibles or warrants that entail that the total

number of shares that are issued, issued through conversion of convertibles or issued through exercise of warrants exceeds 10 per cent of the total number of shares of series B in the company at the time the board of directors exercises the authorisation for the first time. If the board of directors resolves on the issuance of shares, convertibles and/or warrants with deviation from the shareholders' preferential rights, the reason for the deviation shall be to use shares as consideration (including earn-out consideration) in connection with, or as financing of, acquisitions of companies or businesses or for the company's operations in general.

***Majority requirements etc.***

A resolution pursuant to this item 14 is only valid where supported by shareholders holding not less than two-thirds of the votes cast and the shares represented at the annual general meeting.

**Resolution on an authorisation for the board of directors to resolve on acquisitions and transfers of treasury shares of series B, item 15**

The board of directors proposes that the annual general meeting authorises the board of directors to, at one or several occasions during the period up until the next annual general meeting, resolve upon acquisitions and transfers of shares of series B in the company on the following terms.

Acquisitions may be made of a maximum of so many shares that the company's holding of treasury shares, following the acquisition, does not exceed 10 per cent of all shares in the company.

Acquisitions of treasury shares shall be made on Nasdaq Stockholm. Acquisitions of treasury shares shall be made at a price per share within the at each time prevailing price interval for the shares of series B on Nasdaq Stockholm. Payment for acquired treasury shares shall be made in cash.

Transfers may be made of treasury shares held by the company at the time of the board of directors' resolution to transfer shares. Transfers of treasury shares may be made by other means than on Nasdaq Stockholm. Transfers of treasury shares shall be made at market terms. Payment for treasury shares that are transferred may be made in cash, in-kind or by set-off. Transfers of treasury shares may be made with deviation from the shareholders' preferential rights.

The reason for an acquisition or a transfer of treasury shares, and the reason for any transfer with deviation from the shareholders' preferential rights, shall be to: (a) optimise the company's capital structure or (b) use shares as consideration (including earn-out consideration) in connection with, or as financing of, acquisitions of companies or businesses.

***Majority requirements etc.***

A resolution pursuant to this item 15 is only valid where supported by shareholders holding not less than two-thirds of the votes cast and the shares represented at the annual general meeting.

**NUMBER OF SHARES AND VOTES**

As of the date of this notice, the total number of shares in the company amounts to 1,669,478,053 (of which 148,001,374 are shares of series A with ten votes each and 1,521,476,679 are shares of series B with one vote each) and the total number of votes in the company amounts to 3,001,490,419. The company holds no treasury shares as of the date of this notice.

**SHAREHOLDERS' RIGHT TO REQUEST INFORMATION**

The board of directors and the CEO shall, if any shareholder so requests and the board of directors believes that it can be done without significant harm to the company, provide information in respect of any circumstances which may affect the assessment of a matter on the agenda and any circumstances that may affect the assessment of the company's financial position. The duty to provide information shall also apply to the company's relationship with another group company, the consolidated accounts and such circumstances regarding subsidiaries that are referred to in the preceding sentence.

**AVAILABLE DOCUMENTS**

Complete proposals and other documentation that shall be kept available before the annual general meeting according to the Swedish Companies Act and the Swedish Corporate Governance Code will be kept available at the company at Hovslagargatan 3, SE-111 48 Stockholm, and on the company's website ([www.storskogen.com](http://www.storskogen.com)) not later than three weeks before the annual general meeting. The documents will also be sent to the shareholders who request it and state their postal address. Such a request may be sent to Storskogen Group AB (publ), "Annual General Meeting", Hovslagargatan 3, SE-111 48 Stockholm, or by e-mail to [ir@storskogen.com](mailto:ir@storskogen.com).

\* \* \*

Stockholm in March 2024  
**Storskogen Group AB (publ)**  
*The board of directors*