

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, 6 May 2026, at 10:00 (CEST) at Tändstickspalatset, Västra Trädgårdsgatan 15, SE-111 53 Stockholm. Entry and registration begin 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, 27 April 2026 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 Wednesday, 29 April 2026; 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 Wednesday, 29 April 2026 or submit a postal vote in accordance with the instructions set out under the heading "*Instructions for postal voting*" not later than on Wednesday, 29 April 2026.

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 Wednesday, 29 April 2026 either:

- electronically on the company's website (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 Wednesday, 29 April 2026. 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).

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). The postal voting form must be received by the company not later than on Wednesday, 29 April 2026. The postal voting form must either:

- be sent by e-mail to GeneralMeetingService@euroclear.com;
- be submitted electronically in accordance with the instructions on the company's website (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).



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 (i) the annual report (including the sustainability report) and the auditor's report, the consolidated financial statements, the auditor's report for the group and the auditor's review on the sustainability report for the financial year 2025 as well as (ii) 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. Annette Brodin Rampe (chair of the board of directors)
 - ii. Robert Belkic (board member)
 - iii. Alexander Bjärgård (board member)
 - iv. Louise Hedberg (board member)
 - v. Johan Thorell (board member)
 - vi. Christer Hansson (CEO)
 - 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 Bjärgård, board member (re-election)
 - b. Annette Brodin Rampe, board member (re-election)
 - c. Louise Hedberg, board member (re-election)
 - d. Johan Thorell, board member (re-election)
 - e. Adam Parker (election)
 - f. Annette Brodin Rampe, chair of the board of directors (re-election)
 - g. Ernst & Young Aktiebolag, auditor (re-election)
11. Resolution on (a) authorisation for the board of directors to resolve on acquisitions and transfers of treasury shares of series B and (b) transfer of treasury shares of series B to participants in the company's incentive programmes
12. Resolution on implementation of a share savings program etc.



13. Resolution on implementation of a hurdle-share program etc.
14. Resolution on an authorisation for the board of directors to resolve on issuances of shares of series B and/or warrants that may be exercised for subscription of shares of series B
15. Closing of the annual general meeting

PROPOSED RESOLUTIONS

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

The nomination committee proposes that Gabriel Zsiga, 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 2025 of SEK 0.11 per share. The board of directors proposes Friday, 8 May 2026 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 Wednesday, 13 May 2026.

Resolution on approval of the remuneration report, item 7(d)

The board of directors' remuneration report for 2025 has been prepared in accordance with Chapter 8, Sections 53 a and 53 b of the Swedish Companies Act and the Rules on Remuneration of the Board and Executive Management and on Incentive Programmes issued by the Stock Market Self-Regulation Committee (Sw. *Aktiemarknadens Självregleringskommitté*). The remuneration report for 2025 is available on the company's website. The board of directors proposes that the annual general meeting approves the remuneration report for 2025.

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 2,375,000 in total shall be paid and allocated in accordance with the following: SEK 1,010,000 shall be paid to the chair of the board of directors and SEK 455,000 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 117,500 per member (SEK 235,000 for the chair of the audit committee) and that the members of the board of directors who are members of the board of directors' remuneration committee shall receive additional fees of SEK 56,500 per member (SEK 84,500 for the chair of the remuneration 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 Bjärgård, Annette Brodin Rampe, Louise Hedberg and Johan Thorell and election of Adam Parker for the period until the close of the next annual general meeting. Robert Belkic has declined re-election (item 10).
- Re-election of Annette Brodin Rampe as chair of the board of directors for the period until the close of the next annual general meeting (item 10).
- Re-election of the company's auditor Ernst & Young Aktiebolag for the period until the close of the next annual general meeting (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).

Resolution on (a) authorisation for the board of directors to resolve on acquisitions and transfers of treasury shares of series B and (b) transfer of treasury shares of series B to participants in the company's incentive programmes, item 11

(a) Authorisation for the board of directors to resolve on acquisitions and transfers of treasury shares of series B

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 ten per cent of all shares in the company. Acquisitions of treasury shares shall be made on Nasdaq Stockholm. Acquisitions of shares shall be made in accordance with the price limitations set out in the Nasdaq Nordic Main Market Rulebook for Issuers of Shares, which provides, among other things, that shares may not be purchased at a price higher than the higher of the price of the last independent trade and the highest current independent purchase bid on Nasdaq Stockholm. Acquisitions



may not be made at a price lower than the lowest price at which an independent acquisition can be made. Payment for acquired treasury shares shall be made in cash.

The purpose of an acquisition shall be to: (a) optimise the company's capital structure, (b) deliver shares to participants in any of the company's incentive programmes, or (c) hedge costs including social security contributions related to any of the company's incentive programmes.

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. Payment for treasury shares that are transferred may be made in cash, in-kind or by set-off, or not at all. Transfers of treasury shares may be made with deviation from the shareholders' preferential rights.

The purpose of a transfer of treasury shares under this item, 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) hedge costs including social security contributions related to any of the company's incentive programmes.

(b) Transfer of treasury shares of series B to participants in the company's incentive programmes

The board of directors further proposes that the annual general meeting resolves that transfers of treasury shares of series B in a number of no more than 10,624,782 (or such higher number as may result from recalculation in the event of a share split, bonus issue or similar measures) may be made to participants in any of the company's incentive programmes in which the company has share delivery obligations. The purpose of a transfer of treasury shares of series B under this item, and the reason for any transfer with deviation from the shareholders' preferential rights, shall be to fulfil the company's obligations to deliver shares to participants in any of the company's incentive programmes.

Transfers may be made of no more than 10,624,782 treasury shares of series B (i.e., both shares acquired by the company pursuant to item 11(a) and also including the 8,865,000 treasury shares of series B held by the company as of the date of this notice). The shares shall be transferred free of charge at the time and on such other terms and conditions to which the participants are entitled pursuant to the terms and conditions of the incentive programmes and in accordance with the company's obligations pursuant to the terms and conditions of the incentive programmes.

The company's existing delivery obligation under such outstanding incentive programmes (the employee stock option plan resolved in 2025, the employee stock option plan resolved in 2024, the share savings plan resolved in 2023 and the employee stock option plan resolved in 2023) amounts to a maximum of 8,806,704 shares of series B. The board of directors shall be entitled to resolve on the cancellation of existing warrants held by the company for the



purpose of securing the company's delivery obligations under the company's existing incentive programmes.

Majority requirements etc.

A resolution to approve the board of directors' proposal under item 11(a) is only valid where supported by shareholders holding not less than two-thirds (2/3) of both the votes cast and the shares represented at the meeting, and a resolution to approve the board of directors' proposal under item 11(b) is only valid where supported by shareholders holding not less than nine-tenths (9/10) of both the votes cast and the shares represented at the meeting.

Resolution on implementation of a share savings programme etc., item 12

The board of directors proposes that the annual general meeting resolves to implement a 2026 share savings programme ("**2026 Share Savings Programme**") directed to employees of the group in accordance with the following terms and conditions. The proposal on the implementation of the 2026 Share Savings Programme in item 12(a) is conditional upon the annual general meeting either resolving on the authorisation for the board of directors to resolve on acquisitions and transfers of treasury shares of series B pursuant to item 11(a) and the transfer of treasury of series B pursuant to item 11(b) or resolving that the company may enter into a share swap agreement with a third party pursuant to item 12(b).

(a) Implementation of the 2026 Share Savings Programme

2026 Share Savings Programme in brief

The board of directors' proposal includes the implementation of a 2026 Share Savings Programme, under which the employees may be granted a total of up to 1,818,078 shares of series B in the company ("**B Shares**") subject to the satisfaction of certain vesting and performance criteria. The purpose of the 2026 Share Savings Programme is to encourage broad ownership amongst the group's employees, facilitate recruitment, 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.

Terms and conditions of the 2026 Share Savings Programme

The board of directors proposes that the 2026 Share Savings Programme is implemented in accordance with the following principal terms and conditions.

1. The 2026 Share Savings Programme comprises up to 89 full-time employed members of the group management and key employees of the group.
2. Participation in the 2026 Share Savings Programme requires the participants to either (i) make own investments in the company's B Shares at market price at Nasdaq Stockholm, or (ii) allocate already held B Shares that have not previously been allocated as savings shares under the share savings programme 2023 to the 2026 Share Savings Programme ("**Savings Shares**"). Each participant in the 2026 Share Savings Programme may, as a maximum,



allocate such number of Savings Shares as set out in this proposal. Acquisitions of Savings Shares must be made no later than on 30 June 2026. If applicable insider rules or regulations prohibit a participant in the 2026 Share Savings Programme from purchasing shares in the company during the period, the board of directors shall be entitled to postpone the last day of investment for such participant. If the participant in the 2026 Share Savings Programme chooses to allocate already held B Shares as Savings Shares, this must be done no later than the date stated above.

3. Subject to:
 - (a) the participant in the 2026 Share Savings Programme retains its Savings Shares during the period commencing on 30 June 2026 and ending on the date which occurs three (3) years thereafter (the “**Retention Period**”);
 - (b) the participant’s in the 2026 Share Savings Programme continued employment within the Storskogen group during the Retention Period (under certain conditions, the participant may have a right to certain Performance Share Units (as defined below) even if the employment has been terminated before the end of the Retention Period, and the board of directors shall furthermore be entitled to waive this condition under extraordinary circumstances, for example, if the participant’s employment is terminated as a result of long-term illness); and
 - (c) the performance criteria set out in sections 4 and 5 below being satisfied, each Savings Share will entitle the participant in the 2026 Share Savings Programme to receive two (2) B Shares in Storskogen (“**Performance Share Units**”), in each case free of charge. Each Performance Share Unit entitles the participant in the 2026 Share Savings Programme to receive one (1) B Share in Storskogen, whereby any fractions of Performance Share Units shall be rounded down.
4. The Performance Share Units are subject to the following performance criteria during the Retention Period:
 - (a) the first performance criterion is based on the average adjusted cash conversion rate for the last twelve months as stated in the company’s financial report for the period 1 January–31 March 2029 in comparison with the average adjusted cash conversion rate for the last twelve months as stated in the company’s financial report for the period 1 January–31 March 2026. If the average cash conversion rate from 2026 to 2029 for the relevant period is:
 - (i) less than 70 per cent, the participants in the 2026 Share Savings Programme will not receive any Performance Share Units; and
 - (ii) 70 per cent or higher, 25 per cent of the maximum number of Performance Share Units will be allotted to the participants in the 2026 Share Savings Programme.
 - (b) The second performance criterion is based on the increase in adjusted EBITA for the last twelve months as stated in the company’s financial report for the period 1 January–31 March 2029 in comparison with the adjusted EBITA for the last twelve



months stated in the company’s financial report for the period 1 January–31 March 2026. If the adjusted EBITA in Storskogen from 2026 to 2029 for the relevant period has:

- (i) decreased or increased on average by less than 7.5 per cent, annually, the participants in the 2026 Share Savings Programme will not receive any Performance Share Units;
 - (ii) on average increased by 15 per cent or more, annually, 75 per cent of the maximum number of Performance Share Units will be allotted to the participants in the 2026 Share Savings Programme; and
 - (iii) increased by 7.5 per cent or more, but the increase is less than 15 per cent, the allotment will be linear in relation to the vesting according to (i) and (ii) above with an allotment of between 15–75 per cent of the maximum number of Performance Share Units based on the average increase between 7.5–15 per cent.
5. In aggregate, a maximum of 1,818,078 Performance Share Units may be allotted to the participants in the 2026 Share Savings Programme.
 6. The highest possible investment in Savings Shares depends on which category such participant in the 2026 Share Savings Programme belongs to. The number of Savings Shares that each participant may subscribe for is determined on the basis of two limits: (i) an absolute limit for the number of Savings Shares (the “**Share Limit**”), and (ii) a relative limit being such number of Savings Shares as at the time of subscription corresponds to 4 per cent of the respective participant’s fixed annual salary (the “**Salary Limit**”).

Accordingly, the Share Limit for Savings Shares shall be:

Category of employees	Maximum number of participants per category	Maximum number of Savings Shares per participant in the category
Chief Executive Officer	1	48,000
Other members of the group management (group 1)	1	35,000
Other members of the group management (group 2)	6	30,000
Other senior key employees	47	27,000
Other mid-senior key employees	25	12,000
Other key employees	9	7,000
Total (maximum)	89	

The Share Limit per category of employee has been determined based on the participant’s position and responsibilities within the group. However, the maximum number of Savings Shares for a participant is always limited to the Salary Limit which is set at 30 June 2026.



Within the scope of the Salary Limit, the board of directors shall be entitled to set and change levels for the allocation of available Savings Shares, whereby the board of directors may set a level at less than 4 per cent and subsequently allocate any available Savings Shares to participants who wish to participate with additional Savings Shares (up to the Salary Limit), however, never exceeding the Share Limit.

7. The number of Performance Share Units to be allotted (if any) may be subject to recalculation in the event of share issues, share splits, reversed share splits, dividends in kind or similar events. Any recalculation shall be carried out by the board of directors.
8. If significant changes occur in the company or in the market, or in the event the costs for the 2026 Share Savings Programme 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 Performance Share Units become unreasonable, the board of directors shall be entitled to make adjustments to the 2026 Share Savings Programme, including, among other things, to resolve on a reduced allotment of Performance Share Units, or not to allot any Performance Share Units at all.
9. Participation in the 2026 Share Savings Programme requires that it is permitted and appropriate with regard to applicable laws and regulations in the jurisdiction in which the relevant participant is a resident and that the board of directors deems it feasible at reasonable administrative and financial costs.
10. In the event that the delivery of Performance Share Units to a participant in the 2026 Share Savings Programme cannot take place under applicable laws or regulations or 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 participant in cash instead of with shares. The board of directors may also resolve that the company shall retain allotted Performance Share Units and settle a part of the allotment in cash in order to facilitate the payment of tax liabilities of the participants in the 2026 Share Savings Programme.
11. The board of directors is responsible for the detailed design and implementation of the 2026 Share Savings Programme. Accordingly, the board of directors is to prepare and execute any necessary agreements and otherwise manage and administer the 2026 Share Savings Programme.

Estimated costs

The cost for the 2026 Share Savings Programme will be accounted for in accordance with IFRS 2. Share-based payments and the company's total cost for the 2026 Share Savings Programme is not expected to exceed approximately SEK 21.2 million, assuming that 100 per cent of the maximum number of Performance Share Units are allotted to the participants in the 2026 Share Savings Programme, and that the share price increases by a maximum of 100 per cent. Of these total costs, outgoing social security charges are estimated to amount to



approximately SEK 7.9 million, assuming a share price increase of 100 per cent during the duration of the 2026 Share Savings Programme and approximately 26.34 per cent estimated average social security costs.

Based on the same assumptions as above, but instead that 50 per cent of the maximum number of Performance Share Units is allotted to the participants in the 2026 Share Savings Programme and the share price increases by a maximum of 30 per cent, the company's total cost for the 2026 Share Savings Programme is not expected to exceed approximately SEK 9.2 million. Of these total costs, social security charges are estimated to amount to approximately SEK 2.6 million.

Dilution effect

Since the proposal for the 2026 Share Savings Programme does not involve any issues of new shares or warrants, the 2026 Share Savings Programme does not entail any dilution for the current shareholders' votes or shares.

Preparation of the proposal

The proposal on the 2026 Share Savings Programme 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 prepared in consultation with external advisors based on the company's evaluation of previous share-based incentive programmes

Outstanding programmes

For information about other share-based incentive programmes in Storskogen, please refer to the company's annual report for 2025 under note 8 "Incentive programmes". These main terms and conditions are also available on the company's website (www.storskogen.com). Other than as described therein, there are no other outstanding share-based incentive programmes in Storskogen.

Effect on key ratios

The group's operating profit for the financial year 2025 amounted to SEK 2,391 million. The estimated costs for the 2026 Share Savings Programme of SEK 21.2 million in accordance with the first example above correspond to approximately 0.9 per cent of the operating profit for the financial year 2025. The estimated costs for the 2026 Share Savings Programme of SEK 9.2 million in accordance with the second example above correspond to approximately 0.4 per cent of the operating profit for the financial year 2025.

The group's equity as of 31 December 2025 amounted to SEK 20,599 million. The estimated costs for the 2026 Share Savings Programme of SEK 21.2 million in accordance with the first example above correspond to approximately 0.10 per cent of the equity by the end of the financial year 2025. The estimated costs for the 2026 Share Savings Programme of SEK 9.2 million in accordance with the second example above correspond to approximately 0.04 per cent of the equity by the end of the financial year 2025.



(b) Share swap agreement with a third party

Should a sufficient majority not be reached for the proposals pursuant to items 11(a) and 11(b), the board of directors proposes that the annual general meeting resolves that the company may enter into a share swap agreement with a third party on terms consistent with market practice, whereby the third party shall in its own name acquire and transfer B Shares to participants in the 2026 Share Savings Programme, in order to hedge the anticipated obligations to deliver shares pursuant to the 2026 Share Savings Programme. The interest cost for such a swap agreement is estimated to be around 0.6% above the third party's funding rate.

Majority requirements, etc

The proposal on the implementation of the 2026 Share Savings Programme in item 12(a) is conditional upon the meeting either resolving on the authorisation for the board of directors to resolve on acquisitions and transfers of treasury B Shares pursuant to item 11(a) and the transfer of treasury B Shares pursuant to item 11(b) or resolving that the company may enter into a share swap agreement with a third party pursuant to item 12(b). A resolution to approve the board of directors' proposal under item 12(a) is valid only where supported by shareholders holding more than half of the votes cast at the meeting. A resolution to approve the board of directors' proposal that the company may enter into a share swap agreement with a third party under item 12(b) is only valid where supported by shareholders holding not less than two-thirds (2/3) of both the votes cast and the shares represented at the meeting.

Resolution on implementation of a hurdle-share programme etc., item 13

The board of directors proposes that the annual general meeting resolves on the implementation of a long-term incentive programme based on series C1 shares ("**C1 Shares**") for employees of the Storskogen group (the "**2026 Hurdle Share Programme**"), amendment of the articles of association and a directed issue of C1 Shares in accordance with the proposal in items (a)–(c) below. The proposals in items (a)–(c) are conditional upon each other and shall be adopted by the annual general meeting as a joint resolution.

(a) Implementation of the long-term incentive programme based on C1 Shares

The 2026 Hurdle Share Programme in brief

The board of directors' proposal includes the implementation of the 2026 Hurdle Share Programme, which encompasses up to 89 participants, and the issue of up to 23,822,444 newly established convertible and redeemable C1 Shares.

C1 Shares are unlisted so-called hurdle shares. Hurdle shares are a type of convertible shares which, in the company's case, may be converted into series B shares in the company ("**B Shares**") in accordance with certain predetermined conditions set out in the proposal on amendment of the articles of association in item (b) below. If the share price of the company's



B Share on Nasdaq Stockholm during a predetermined period of time exceeds a certain threshold value, a certain number of the C1 Shares will be converted into B Shares, where the number converted corresponds to the difference in value between the threshold value and the value of the B Share at the end of the programme (up to a cap of 250 per cent of the starting price). If the value of the B Share falls below the threshold value at the end of the programme, no conversion will take place. The C1 Shares that are not converted will be redeemed without consideration. C1 Shares do not entitle to dividend.

The purpose of the 2026 Hurdle Share Programme and the issue of C1 Shares is to encourage broad share ownership amongst the members of the group management and key employees, to retain competent employees, to achieve increased alignment of interests between employees and the company's shareholders, to promote the company's long-term growth and increase motivation to reach or exceed the company's financial targets. Through the present proposal, employees of the group are given the opportunity to receive a return on their investments that is related to and dependent upon the growth they contribute to creating. 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.

Terms and conditions for the 2026 Hurdle Share Programme

The board of directors proposes that the 2026 Hurdle Share Programme is implemented in accordance with the following principal terms and conditions.

1. A new convertible and redeemable class of shares, C1 Shares, is introduced and issued.
2. If the share price of the company's B Share on Nasdaq Stockholm during a predetermined period of time exceeds a certain threshold value as set out in the board of directors' proposal for new articles of association pursuant to item (b) below, a certain number of the C1 Shares will be converted into B Shares, provided that the participants have held the C1 Shares for three (3) years, where the number converted corresponds to the difference in value between the threshold value and the value of the B Share at the end of the programme (up to a cap of 250 per cent of the starting price). If the value of the B Share falls below the threshold value at the end of the programme, no conversion will take place. The C1 Shares that are not converted will be redeemed without consideration.
3. The C1 Shares are proposed to be issued to the participants of the 2026 Hurdle Share Programme at a price corresponding to the market value determined by an independent valuer.

According to a preliminary valuation, the price per C1 Share is SEK 1.08. The preliminary valuation is based on a market value of the company's B Share of SEK 9.47 and an assumption of a threshold value of SEK 12.31. Customary valuation methods have been used to produce the preliminary valuation which, in addition to the current market value of the company's B Share and the threshold value, is based inter alia on the variables of



risk-free interest rate, estimated future volatility and time until potential conversion. The final subscription price for the C1 Shares will be determined at the time of subscription.

4. In order to encourage participation in the 2026 Hurdle Share Programme, those persons who choose to participate will receive a subsidy in the form of a gross salary supplement corresponding to 100 per cent of the subscription price for the number of subscribed C1 Shares that corresponds to 12 per cent of the participant's fixed annual salary.
5. The number of C1 Shares that each participant may subscribe for is determined on the basis of two limits: (i) an absolute limit for the number of shares (the "Share Limit"), and (ii) a relative limit being such number of C1 Shares as at the time of subscription corresponds to 18 per cent of the respective participant's fixed annual salary (the "Salary Limit"). The absolute Share Limit per participant is as set out below:

Category of employee	Maximum number of participants per category	The Share Limit per participant in the category
Chief Executive Officer	1	1,900,000
Other members of the group management (group 1)	1	1,400,000
Other members of the group management (group 2)	6	1,200,000
Other senior key employees	47	1,100,000
Other mid-senior key employees	25	500,000
Other key employees	9	300,000
Total	89	

The Share Limit per category of employee has been determined based on the participant's position and responsibilities within the group. However, the maximum number of C1 Shares that a participant may subscribe for is always limited to the Salary Limit (which is set at the time of subscription). Within the scope of the Salary Limit, the board of directors shall be entitled to set and change levels for the allocation of available C1 Shares, whereby the board of directors may, inter alia, set a level at less than 18 per cent and subsequently allocate any available C1 Shares to participants who wish to subscribe for additional C1 Shares (up to the Salary Limit and never exceeding the Share Limit).

6. Upon subscription of C1 Shares, the participants shall enter into an agreement on terms and conditions approved by the board of directors. The participant shall thereby undertake not to transfer C1 Shares and, under certain circumstances, be obliged to request that the company redeems some or all of their C1 Shares, for example in the event that the participant's employment within the Storskogen group is terminated.



7. The complete terms and conditions for the C1 Shares are set out in the board of directors' proposal for new articles of association pursuant to item (b) below and the board of directors' proposal for a directed issue of C1 Shares pursuant to item (c) below.

Estimated costs

The 2026 Hurdle Share Programme is expected to have a marginal impact on the company's key ratios. The costs of the programme consist primarily of the subsidy in the form of a gross salary supplement that will be paid in connection with the participants' payment of the subscription price for the C1 Shares. Storskogen bears the social security contributions on the participants' gross salary supplement and the participants bear income tax on the gross salary supplement. The company's total cost for the subsidy is estimated at approximately SEK 28.3 million and is paid in connection with the launch of the programme in 2026. At the same time, the company will receive the subscription price for the C1 Shares from the participants, which is estimated to amount to a total of approximately SEK 22.4 million. In addition, costs in accordance with IFRS 2, which have no cash flow effect, are estimated to amount to a total of approximately SEK 3.2 million per year over a three-year period. These calculations are based on the preliminary valuation of the C1 Shares set out above.

Dilution effects

In aggregate, the 2026 Hurdle Share Programme comprises a maximum of 23,822,444 newly issued C1 Shares, which may in part be converted into B Shares in accordance with these terms and conditions. Based on the preliminary valuation of the C1 Shares set out above, the table below shows an illustrative example of how many C1 Shares would be converted into B Shares at the examples of closing prices set out below. The C1 Shares that are not converted into B Shares will be redeemed without consideration.

Closing price (SEK)	Number of C1 Shares converted into B Shares	Total dilution (number of shares)	Total dilution (number of votes)
9.47	0	0 %	0 %
12.31	0	0 %	0 %
15.15	3,867,688	0.23 %	0.14 %
18.94	7,219,685	0.43 %	0.26 %
23.68	9,901,283	0.58 %	0.35 %



Preparation of the proposal etc.

The proposal for the 2026 Hurdle Share Programme 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 prepared in consultation with external advisors based on the company's evaluation of previous share-based incentive programmes.

Outstanding incentive programmes

For information about other share-based incentive programmes in Storskogen, please refer to the company's annual report for 2025 under note 8 "Incentive programmes". These main terms and conditions are also available on the company's website (www.storskogen.com). Other than as described therein, there are no other outstanding share-based incentive programmes in Storskogen.

(b) Amendment of the articles of association

In order to enable the implementation of the 2026 Hurdle Share Programme and the new issue of C1 Shares in accordance with the proposed resolutions in items (a) and (c), the board of directors proposes that the new share class C1 Shares be introduced by amending the current sections 6, 10, 11 and 12 of the articles of association and the inclusion of a new section 12 in the articles of association (whereby the numbering of subsequent provisions is shifted).

Each C1 Share is proposed to entitle the holder to one vote and shall not entitle the holder to dividends. C1 Shares shall, in accordance with certain predetermined conditions, be converted into B Shares. The conversion of C1 Shares into B Shares depends on the development of the B Share price during a predetermined period of time, up to a certain cap as set out below. If the B Share price exceeds this threshold, a certain number of C1 Shares shall be converted into B Shares in accordance with the formula set out in the complete proposal for new articles of association. Remaining C1 Shares shall be redeemed without consideration.

The board of directors proposes that the following addition be made to section 11 of the articles of association:



Addition to section 11 of the articles of association

Conversion of shares of series C1 into shares of series B

A share of series C1 shall be converted into a share of series B upon a resolution by the board of directors. The board of directors shall, as soon as possible and not later than within two weeks after the condition for conversion has been satisfied, resolve on such conversion.

The condition for conversion is that the volume-weighted average price of the company's share of series B on Nasdaq Stockholm during 25–29 June 2029 (the "**Closing Price 2029**") amounts to at least 130 per cent (the "**Hurdle Value 2026**") of the volume-weighted average price of the company's share of series B on Nasdaq Stockholm during the period 20–22 May 2026 (the "**Starting Price 2026**").

Provided that the condition is met, the board of directors shall resolve to convert a certain number of shares of series C1 into an equal number of shares of series B, where the number of shares to be converted is determined in accordance with the formula set out below. Conversion shall be carried out on a pro rata basis in relation to each C1-shareholder's holding of shares of series C1 at the time of the resolution on conversion.

$$\begin{array}{l} \text{The number of shares of series C1 to be} \\ \text{converted} = \end{array} \frac{\begin{array}{l} (\text{Closing Price 2029}^1 - \text{Hurdle Value 2026}) \\ \times \text{the number of outstanding shares of series C1} \\ \times \text{the conversion factor}^2 \end{array}}{\text{Closing Price 2029}}$$

Only a whole number of shares of series C1 may be converted, rounded down to the nearest whole number of shares of series C1.

Immediately after a resolution to convert shares of series C1 has been made, the board of directors shall notify the conversion to the Swedish Companies Registration Office (Sw. *Bolagsverket*) for registration. The conversion is executed once the registration has been completed and the conversion has been recorded in the central securities depository register.

The Hurdle Value 2026, the Value Cap 2026 and the conversion factor shall be subject to recalculation following a reverse share split or share split, bonus issue, rights issue, dividend, reduction of the share capital with repayment to the shareholders, partial demerger, repurchase of shares by way of an offer to all shareholders or similar corporate events occurring before conversion, having regard to customary principles for recalculation in option and share-based incentive programmes of the equity market, if such recalculation is fair and reasonable in order to put the C1-shareholder in substantially the same financial position as before such event. Such recalculation shall be made by the board of directors and confirmed by an independent valuation institution.

¹ This amount may at most amount to 250 per cent of the Starting Price 2026 (the "**Value Cap 2026**").

² The conversion factor at the time of the issue of the C1 Shares is one (1).

The board of directors further proposes that the following new section 12 be included in the articles of association (whereby the numbering of subsequent provisions is shifted):



The new section 12 in the articles of association

Section 12 Redemption clause

Redemption of shares of series C1

The share capital may be reduced, but not to less than the minimum allowed share capital, by a resolution of the board of directors to redeem shares of series C1. Such a resolution by the board of directors may be made in relation to a certain number or all outstanding shares of series C1. No consideration shall be paid upon redemption of shares of series C1 pursuant to this provision.

As soon as practically possible after (i) a resolution by the board of directors to convert shares of series C1 into shares of series B pursuant to § 11, or (ii) it having been determined that the Hurdle Value 2026 has not been reached and that no conversion of shares of series C1 shall therefore take place, the board of directors shall apply the above provision and resolve to redeem all shares of series C1 that have not been converted into shares of series B.

A reduction of the share capital, but not to less than the minimum allowed share capital, may also be made at the request of a C1-shareholder, and upon a resolution by the board of directors, by redemption of the shareholder's shares of series C1. The redemption amount per share of series C1 shall in such case be equal to the lower of (a) the average subscription price for all shares of series C1 and (b) the market value of the share of series C1 at the time of the request for redemption.

When a resolution is made to redeem shares of series C1, an amount corresponding to the reduction amount shall be allocated to the reserve fund if the necessary funds are available. Immediately after a resolution to redeem shares of series C1 has been made, the board of directors shall notify the redemption to the Swedish Companies Registration Office (*Sw. Bolagsverket*) for registration. The redemption is executed once the registration has been completed and the redemption has been recorded in the central securities depository register. Where applicable, a resolution to redeem shares of series C1 is conditional upon any requisite regulatory approvals having been obtained.

The board of directors' complete proposal for new articles of association is available on the company's website (www.storskogen.com).

(c) Directed issue of C1 Shares

The board of directors proposes that the annual general meeting resolve on a directed issue of C1 Shares on the following terms and conditions.

1. A maximum of 23,822,444 C1 Shares shall be issued, entailing an increase of the company's share capital by a maximum of SEK 12,149.
2. The right to subscribe for the C1 Shares shall only be granted to participants in the 2026 Hurdle Share Programme, without regard to the shareholders' preferential rights.
3. The purpose of the proposal and the reason for the deviation from the shareholders' preferential rights is to enable the implementation of the 2026 Hurdle Share Programme.
4. The subscription price per C1 Share shall correspond to the market value of the share at the time of subscription as determined by an independent valuer based on customary valuation methods, however, not less than the quotient value of the share. Where the subscription price exceeds the quotient value of the share, the excess amount shall be transferred to the non-restricted share premium reserve.

According to a preliminary valuation, the price per C1 Share is SEK 1.08. The preliminary valuation is based on a market value of the company's B Share of SEK 9.47 and an



- assumption of a threshold value of SEK 12.31. Customary valuation methods have been used to produce the preliminary valuation which, in addition to the current market value of the company's B Share and the threshold value, is based inter alia on the variables of risk-free interest rate, estimated future volatility and time to potential conversion. The final subscription price for the C1 Shares will be determined at the time of subscription.
5. Subscription for the C1 Shares shall be made on a separate subscription list no later than 31 May 2026. Payment for subscribed C1 Shares shall be made no later than 30 June 2026. The board of directors is entitled to extend the subscription period and the payment period. There may be no over-subscription.
 6. The C1 Shares shall not carry an entitlement to dividends.
 7. The new C1 Shares will be subject to the redemption clause and the conversion clause contained in the articles of association.
 8. The proposal is conditional upon amendment of the company's articles of association in accordance with the proposal in item (b) above.

Authorisation

The board of directors, or such person as the board of directors may designate, shall be authorised to make minor adjustments to the resolution pursuant to items (a)–(c) as may prove necessary in connection with registration with the Swedish Companies Registration Office and Euroclear, and to make such minor adjustments to the 2026 Hurdle Share Programme as are necessary by reason of applicable foreign laws and regulations.

Majority requirements

A resolution to approve the board of directors' proposal under item 13(a)–(c) 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.

Resolution on an authorisation for the board of directors to resolve on issuances of shares of series B and/or warrants that may be exercised for subscription of 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 and/or warrants that can be exercised for subscription of shares of series B. Subscribed shares 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 or warrants that entail that the total number of shares that are issued 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 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 to approve the board of directors' proposal under item 14 is only valid where supported by shareholders holding not less than two-thirds (2/3) of both 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 1,686,725,219 (of which 125,001,374 are shares of series A with ten votes each and 1,561,723,845 are shares of series B with one vote each) and the total number of votes in the company amounts to 2,811,737,585. The company holds 8,865,000 treasury shares of series B 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) 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.

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Stockholm in March 2026
Storskogen Group AB (publ)
The board of directors