

Minutes from the annual general meeting of Catella AB, reg. no. 556079-1419, ("Catella" or the "Company"), Wednesday 22 May 2024 between 10.00 and 11.10 at GT30, Grev Turegatan 30 in Stockholm, Sweden

§ 1 Opening of the general meeting (agenda item 1)

The chairman of the board Johan Claesson welcomed the shareholders and declared the annual general meeting open.

§ 2 Election of chairman of the general meeting (agenda item 2)

The general meeting resolved, in accordance with the nomination committee's proposal, to elect Johan Claesson as chairman of the annual general meeting.

It was noted that the legal counsel Emma Lötbom had been asked to keep the minutes of the annual general meeting.

It was further noted that the board of directors had resolved that shareholders would also be able to exercise their voting rights by postal voting in advance in accordance with § 11 of the articles of association.

The general meeting resolved that invited guests were welcome to attend the meeting without the rights to address the meeting and participate in the meeting's resolutions.

§ 3 Preparation and approval of the voting list (agenda item 3)

The shareholders registered in the enclosed list, Appendix §3, who were all registered in the shareholders' register concerning the circumstances on 14 May 2024 for the shareholdings stated in the list, had within the prescribed time given notice of participation to the annual general meeting and, in person or by proxy, attended the meeting or cast a postal vote.

The general meeting resolved to approve the said list as voting list for the annual general meeting.

The chairman informed that the number of shares represented at the annual general meeting was 59,109,625 representing 64,735,521 votes, corresponding to 66.9 percent of the total number of shares and 66.3 percent of the total number of votes, respectively, in the Company. The number of shareholders represented at the meeting was 40 and the number of persons present at the meeting was 38.

§ 4 Approval of the agenda (agenda item 4)

It was noted that the agenda proposed by the board of directors, Appendix §4, had been included in the notice convening the annual general meeting and had been available at the Company's headquarters and website since 12 April 2024.

The general meeting resolved to approve the agenda.

The Chairman informed that the Company's largest shareholder Claesson & Anderzén had withdrawn its proposal for a resolution on a long-term incentive programme for members of the board of directors under agenda item 20.

It was noted that the complete proposals of the board of directors and the nomination committee, the annual accounts and the auditor's report, including the consolidated annual accounts and the auditor's report for the Group, for the financial year 2023, the board of directors' remuneration report as well as the other documents for the annual general meeting, had been held available in accordance with the Swedish Companies Act and the Swedish corporate governance code. The documents were declared presented at the meeting.

§ 5 Election of two persons to check and verify the minutes jointly with the chairman (agenda item 5)

The general meeting appointed Erik Eikeland, representing Alcur Fonder, and Simon Hammarström, in his own name, to check and verify the minutes jointly with the chairman.

§ 6 Determination of whether the general meeting had been duly convened (agenda item 6)

It was noted that the notice convening the annual general meeting had been disclosed by way of press release on 12 April 2024 and that the notice had been available at the Company's headquarters and website since then. It was further noted that the notice had been published in the Official Swedish Gazette (*Sw. Post- och Inrikes Tidningar*) on 16 April 2024 and that the Company the same day had advertised that notice had been made in the newspaper Svenska Dagbladet. The convening notice is available in Appendix §6.

In light thereof, the annual general meeting declared itself duly convened.

§ 7 Statement by the CEO (agenda item 7)

The Company's CEO, Christoffer Abramson, reported on the past financial year.

§ 8 Presentation of the annual accounts and the auditor's report as well as the consolidated annual accounts and the auditor's report for the Group (agenda item 8)

It was noted that the annual accounts together with the auditor's report, including the consolidated annual accounts and auditor's report for the Group, for the financial year 2023 had been presented at the meeting.

The Company's auditor-in-charge Johanna Hagström Jerkeryd (KPMG), accounted for the audit and presented the auditor's report.

The Chairman opened up for questions from shareholders, and questions and comments regarding, *inter alia*, currency effects, net interest income, financing, product and service offerings as well as project Kaktus. The questions were answered by Christoffer Abramson and CFO Michel Fischier.

§ 9 Resolution regarding adoption of the income statement and the balance sheet, as well as the consolidated income statement and the consolidated balance sheet (agenda item 9)

The general meeting resolved to adopt the income statements and balance sheets for the parent company and the income statement and balance sheet for the group for the financial year 2023.

§ 10 Resolution regarding dispositions of the company's profit or loss in accordance with the adopted balance sheet (agenda item 10)

The general meeting resolved, in accordance with the board of directors' proposal, to distribute dividend of SEK 0.90 per share and that the remaining profit be carried forward.

24 May 2024 was determined as the record date for the dividend. It was noted that payment of the dividend was estimated to occur on 29 May 2024 via Euroclear Sweden AB.

§ 11 Resolution regarding discharge from liability of the board members and the CEO (agenda item 11)

The general meeting resolved to discharge the board members and the CEO from liability for the management of the Company's business during the preceding financial year (1 January – 31 December 2023).

It was noted that all shareholders participating in the resolution were in favor of the resolution with the exception for those shareholders who had notified in advance, or cast postal votes, against or abstained from voting. It was further noted that neither the board members nor the CEO participated in the decision in relation to themselves.

§ 12 Presentation of the remuneration report 2023 for approval (agenda item 12)

It was noted that the board of directors' remuneration report 2023, [Appendix §12](#), had been presented at the meeting.

The general meeting resolved to approve the presented remuneration report 2023.

§ 13 Determination of the number of board members, auditors and any deputy auditors (agenda item 13)

Eje Wictorson, chairman of the nomination committee, presented the nomination committee's proposals.

The general meeting resolved, in accordance with the nomination committee's proposal, that the number of board members elected by the general meeting shall be six (6), with no deputies.

The general meeting resolved, in accordance with the nomination committee's proposal, that the Company shall have one (1) auditor, with no deputy auditors.

§ 14 Determination of the remuneration to the board members and the auditor (agenda item 14)

The general meeting resolved, in accordance with the nomination committee's proposal, that remuneration for work in the board of directors for the period until the end of the next annual general meeting, shall be paid in accordance with the following:

- SEK 635,000 to the chairman of the board of directors;
- SEK 390,000 to each of the other board members; and
- for work in the committees, SEK 145,000 to the chairman of the board of directors' audit committee and SEK 112,000 to each of the other two members, as well as SEK 55,000 to the chairman of the board of directors' remuneration committee and SEK 40,000 to the other member.

It was noted that the total remuneration to the board of directors thus amounts to SEK 3,049,000.

The general meeting resolved, in accordance with the nomination committee's proposal, that remuneration to the auditor shall be paid in accordance with approved invoices.

§ 15 Election of board members, chairman of the board, auditors and any deputy auditors (agenda item 15)

The chairman informed the general meeting of the assignments the proposed board members hold in other companies.

The general meeting resolved, in accordance with the nomination committee's proposal, to elect Pernilla Claesson as new board member and to re-elect the board members Tobias Alsborger, Johan Damne, Anneli Jansson, Samir Kamal and Sofia Watt, for the period until the end of the next annual general meeting.

The general meeting further resolved, in accordance with the nomination committee's proposal, to elect Sofia Watt as new chairman of the board of directors.

Christoffer Abramson expressed the company's gratitude to the resigning chairman of the board of directors Johan Claesson for his contributions to Catella.

The general meeting resolved, in accordance with the nomination committee's proposal and the audit committee's recommendation, to re-elect the registered accounting firm KPMG AB as auditor for the period until the end of the next annual general meeting. It was noted that KPMG AB had informed that the authorized public accountant Johanna Hagström Jerkeryd would continue as the auditor-in-charge.

§ 16 Resolution regarding instruction for the nomination committee (agenda item 16)

The general meeting resolved, in accordance with the nomination committee's proposal, to adopt a new instruction for the nomination committee.

§ 17 Resolution regarding amendments to the articles of association (agenda item 17)

The general meeting resolved, in accordance with the board of directors' proposal, to amend § 4 in the articles of association regarding the reclassification clause.

It was noted that all shareholders participating in the resolution were in favor of the resolution with the exception for those shareholders who had notified in advance, or cast postal votes, against or abstained from voting, and that the resolution thus was supported by shareholders holding at least two thirds of both the votes cast and the shares represented at the annual general meeting.

The new articles of association are set out in Appendix §17.

§ 18 Resolution regarding authorization for the board of directors to resolve on issue of shares (agenda item 18)

The general meeting resolved, in accordance with the board of directors' proposal, to authorize the board of directors to resolve on issue of shares.

It was noted that all shareholders participating in the resolution were in favor of the resolution with the exception for those shareholders who had notified in advance, or cast postal votes, against or abstained from voting, and that the resolution thus was supported by shareholders holding at least two thirds of both the votes cast and the shares represented at the annual general meeting.

§ 19 Resolution regarding authorization for the board of directors to resolve on repurchase and transfer of own shares (agenda item 19)

The general meeting resolved, in accordance with the board of directors' proposal, to authorize the board of directors to resolve on repurchase and transfer of the Company's own shares of Class A and/or Class B.

It was noted that all shareholders participating in the resolution were in favor of the resolution with the exception for those shareholders who had notified in advance, or cast postal votes, against or abstained from voting, and that the resolution thus was supported by shareholders holding at least two thirds of both the votes cast and the shares represented at the annual general meeting.

§ 20 Resolution on a long-term incentive programme for members of the board of directors including a directed issue and subsequent transfer of warrants (agenda item 20)

The Chairman noted that the proponent Claesson & Anderzén had withdrawn its proposal for a resolution on a long-term incentive programme for members of the board of directors, and subsequently no resolution was taken under agenda item 20.

§ 21 Closing of the general meeting (agenda item 21)

The chairman declared the annual general meeting closed and thanked the shareholders and others present for participating at the annual general meeting.

Separate signature page follows

At the minutes

Approved by

Emma Lötbom

Johan Claesson

Erik Eikeland

Simon Hammarström

Proposed agenda

1. Opening of the general meeting
2. Election of chairman of the general meeting
3. Preparation and approval of the voting list
4. Approval of the agenda
5. Election of two persons to check and verify the minutes jointly with the chairman
6. Determination of whether the general meeting has been duly convened
7. Statement by the CEO
8. Presentation of the annual accounts and the auditor's report as well as the consolidated annual accounts and the auditor's report for the Group
9. Resolution regarding adoption of the income statement and the balance sheet, as well as the consolidated income statement and the consolidated balance sheet
10. Resolution regarding dispositions of the Company's profit or loss in accordance with the adopted balance sheet
11. Resolution regarding discharge from liability of the board members and the CEO
12. Presentation of the remuneration report 2023 for approval
13. Determination of the number of board members, auditors and any deputy auditors
14. Determination of the remuneration to the board members and the auditor
15. Election of board members, chairman of the board of directors, auditor and any deputy auditors
16. Resolution regarding instruction for the nomination committee
17. Resolution regarding amendments to the articles of association
18. Resolution regarding authorization for the board of directors to resolve on issue of shares
19. Resolution regarding authorization for the board of directors to resolve on repurchase and transfer of own shares
20. Resolution on a long-term incentive programme for members of the board of directors including a directed issue and subsequent transfer of warrants
21. Closing of the general meeting

Notice of the annual general meeting in Catella AB

The annual general meeting in Catella AB, reg. no. 556079-1419, (the “**Company**” or “**Catella**”) will be held on Wednesday 22 May 2024 at 10.00 at GT30, Grev Turegatan 30 in Stockholm, Sweden. Registration for the annual general meeting will commence at 09.30. The board of directors has resolved that shareholders shall also be able to exercise their voting rights by postal voting in advance in accordance with § 11 of the articles of association.

Right to participate in the annual general meeting

Shareholders who wish to participate in the annual general meeting shall:

- be recorded in the presentation of the share register prepared by Euroclear Sweden AB concerning the circumstances on Tuesday 14 May 2024; and
- give notice to attend the annual general meeting no later than Thursday 16 May 2024. Notice to attend can be made by post to Catella AB, “Annual General Meeting 2024”, c/o Euroclear Sweden AB, P.O. Box 191, SE-101 23 Stockholm, Sweden, by telephone +46(0)8-402 91 33 or via Euroclear Sweden AB’s website <https://anmalan.vpc.se/euroclearproxy>. When giving notice of attendance, please state your name or company name, personal identification number or company registration number, address and telephone number. The registration procedure described above also applies to advisors.

Shareholders who wish to use the possibility of postal voting in advance shall do so in accordance with the instructions under the heading *Postal voting* below.

Nominee registered shares

To be entitled to participate in the annual general meeting, a shareholder whose shares are nominee registered must have the shares re-registered in their own name so that the shareholder is recorded in the presentation of the share register as per Tuesday 14 May 2024. Such registration may be temporary (so-called voting right registration) (Sw. *rösträttsregistrering*) and is requested from the nominee in accordance with the nominee’s procedures in such time in advance as determined by the nominee. Voting right registrations effected by the nominee no later than Thursday 16 May 2024 will be considered in the presentation of the share register.

Proxies etc.

Shareholders who wish to attend the meeting venue in person or by proxy are entitled to bring one or two advisors. Shareholders who wish to bring advisors shall state this in connection with their notification. Shareholders who are represented by a proxy shall issue a written and dated power of attorney for the proxy. If the power of attorney has been issued by a legal entity, a certificate of registration or corresponding authorization documents shall be enclosed. To facilitate the registration at the general meeting, powers of attorney as well as certificates of registration and other authorization documents should be received by the Company on the above-mentioned address no later than Thursday 16 May 2024. A proxy form is available on the Company’s website, www.catella.com/en/investor-relations/corporate-governance/general-meetings.

Stockholm, 12 April 2024

Postal voting

A certain form shall be used for postal voting. The postal voting form is available at the Company's website, www.catella.com/en/corporate-governance/general-meetings. The completed and signed postal voting form shall be submitted by post to Catella AB, "Annual General Meeting 2024", c/o Euroclear Sweden AB, P.O. Box 191, SE-101 23 Stockholm, Sweden or by e-mail to GeneralMeetingService@euroclear.com. The completed and signed form must be received by Euroclear Sweden AB, who administers the forms on behalf of the Company, no later than by Thursday 16 May 2024. Shareholders may also cast their postal votes electronically via BankID verification as per instructions available on Euroclear Sweden AB's website, <https://anmalan.vpc.se/euroclearproxy>. Such electronic postal votes shall be submitted no later than Thursday 16 May 2024.

If the shareholder postal votes by proxy, a power of attorney shall be enclosed with the form. A proxy form is available on the Company's website, www.catella.com/en/corporate-governance/general-meetings. If the shareholder is a legal entity, a certificate of registration or corresponding authorization documents shall be enclosed to the form. The shareholder may not provide special instructions or conditions to the postal voting form. If so, the vote (i.e. the postal vote in its entirety) is invalid. Further instructions are available on the postal voting form and on Euroclear Sweden AB's website, <https://anmalan.vpc.se/euroclearproxy>.

Shareholders' right to receive information

The board of directors and the CEO shall, if any shareholder so requests and the board of directors deems that it can be done without material harm to the Company, at the general meeting provide information regarding circumstances that may affect the assessment of an item on the agenda and circumstances that may affect the assessment of the Company's financial situation. The disclosure obligation also relates to the Company's relationship with group companies and the consolidated accounts, as well as such relationships regarding subsidiaries as referred to in the previous sentence.

Stockholm, 12 April 2024

Proposed agenda

1. Opening of the general meeting
2. Election of chairman of the general meeting
3. Preparation and approval of the voting list
4. Approval of the agenda
5. Election of two persons to check and verify the minutes jointly with the chairman
6. Determination of whether the general meeting has been duly convened
7. Statement by the CEO
8. Presentation of the annual accounts and the auditor's report as well as the consolidated annual accounts and the auditor's report for the Group
9. Resolution regarding adoption of the income statement and the balance sheet, as well as the consolidated income statement and the consolidated balance sheet
10. Resolution regarding dispositions of the Company's profit or loss in accordance with the adopted balance sheet
11. Resolution regarding discharge from liability of the board members and the CEO
12. Presentation of the remuneration report 2023 for approval
13. Determination of the number of board members, auditors and any deputy auditors
14. Determination of the remuneration to the board members and the auditor
15. Election of board members, chairman of the board of directors, auditor and any deputy auditors
16. Resolution regarding instruction for the nomination committee
17. Resolution regarding amendments to the articles of association
18. Resolution regarding authorization for the board of directors to resolve on issue of shares
19. Resolution regarding authorization for the board of directors to resolve on repurchase and transfer of own shares
20. Resolution on a long-term incentive programme for members of the board of directors including a directed issue and subsequent transfer of warrants
21. Closing of the general meeting

Stockholm, 12 April 2024

Proposed resolutions

Proposals for resolutions under items 2 and 13-16 below have been presented by Catella's nomination committee ahead of the annual general meeting 2024, comprising Eje Wictorson (chairman of the nomination committee), appointed by Claesson & Anderzén, Erik Eikeland, appointed by Alcur Funds, and Henrik Abrahamsson, appointed by Symmetry Invest.

Proposals for resolutions under items 5, 10, 12 and 17-19 have been presented by the board of directors of the Company.

Proposal for resolution under item 20 below has been presented by the Company's largest shareholder, Claesson & Anderzén. The Company's second and third largest shareholders, Alcur Funds and Symmetry Invest, have in advance expressed their support for the proposal.

Item 2. Election of chairman of the general meeting

The nomination committee proposes that Johan Claesson is elected chairman of the annual general meeting.

Item 5. Election of two persons to check and verify the minutes jointly with the chairman

The board of directors proposes that Erik Eikeland, representing Alcur Funds, and Henrik Abrahamsson, representing Symmetry Invest, as persons to check and verify the minutes jointly with the chairman.

Item 10. Resolution regarding dispositions of the Company's profit or loss in accordance with the adopted balance sheet

The board of directors proposes that the annual general meeting resolves on a dividend to the shareholders of SEK 0.90 per share for the financial year 2023 and that the remaining profit is carried forward. Based on the total number of shares in the Company as per the date of this notice, the proposed dividend amounts to a total of SEK 79,513,714.80.

The board of directors proposes Friday 24 May 2024 as record day for the dividend. If the annual general meeting resolves in accordance with the proposal, the dividend is expected to be paid by Euroclear Sweden AB on Wednesday 29 May 2024.

Item 12. Presentation of the remuneration report 2023 for approval

The board of directors proposes that the annual general meeting resolves to approve the board of directors' remuneration report for 2023 in accordance with Chapter 8, Section 53 a of the Swedish Companies Act (Sw. *aktiebolagslagen (2005:551)*).

Item 13. Determination of the number of board members, auditors and any deputy auditors

The nomination committee proposes that the board of directors shall comprise six (6) members with no deputy board members and that the Company shall have one (1) auditor and no deputy auditor.

Item 14. Determination of the remuneration to the board members and the auditor

The nomination committee proposes the following remuneration for work in the board of directors for the period until the end of the next annual general meeting (previous year's remuneration stated in parentheses):

- SEK 635,000 to the chairman of the board of directors (SEK 615,000);
- SEK 390,000 to each of the other board members (SEK 380,000); and
- for work in the committees, SEK 145,000 to the chairman of the board of directors' audit committee (SEK 140,000) and SEK 112,000 to each of the other two members

Stockholm, 12 April 2024

(SEK 108,000) as well as SEK 55,000 to the chairman of the board of directors' remuneration committee (SEK 43,000) and SEK 40,000 to the other member (SEK 33,000).

If the annual general meeting resolves in accordance with the nomination committee's proposals regarding board composition and remuneration to the board of directors, including remuneration for work in the committees, under items 13 and 14, the total remuneration to the board of directors will amount to SEK 3,049,000 (SEK 2,947,000).

Further, the nomination committee proposes that remuneration to the auditor shall be paid in accordance with approved invoices.

Item 15. Election of board members, chairman of the board of directors, auditor and any deputy auditors

The nomination committee proposes, until the end of the next annual general meeting, re-election of the board members Tobias Alsborger, Johan Damne, Anneli Jansson, Samir Kamal and Sofia Watt, and election of Pernilla Claesson as new board member.

The nomination committee proposes election of Sofia Watt as new chairman of the board of directors.

In accordance with the recommendation from the audit committee, the nomination committee proposes re-election of the registered accounting firm KPMG AB as auditor for the period until the end of the annual general meeting 2025. KPMG has informed the Company that the authorized public accountant Johanna Hagström Jerkeryd will continue as auditor-in-charge if KPMG is re-elected as auditor.

Item 16. Resolution regarding the instruction for the nomination committee

The nomination committee proposes that the annual general meeting resolves to adopt the following instruction for the nomination committee in Catella that, save for certain editorial changes, corresponds to the instruction adopted by the annual general meeting 2022.

Instruction for the nomination committee in Catella AB

This instruction shall be in force until the general meeting resolves to adopt another instruction for the nomination committee.

How the nomination committee is appointed

The nomination committee in Catella shall consist of three members. In September every year, the chairman of the board of directors shall contact the three largest shareholders, measured by voting rights, assessed on the basis of information from Euroclear Sweden AB and other reliable shareholder information as of the last trading day in August the same year, each of whom shall appoint a representative to form a nomination committee for the time until a new nomination committee has been appointed. If any of the three largest shareholders, measured by voting rights, declines to appoint a member, the next largest shareholder measured by voting rights shall be asked. This procedure shall continue until the nomination committee is complete, however, not more than five additional shareholders are required to be contacted unless the chairman of the board of directors finds specific reasons for doing so. Each member of the nomination committee is to consider carefully whether there is any conflict of interest or other circumstance that makes its membership of the nomination committee inappropriate before accepting the assignment. The nomination committee is appointed for a term of office from the time when its composition is announced until the next nomination committee is formed. The names of the persons to be included in the nomination committee shall be published on the Company's website well in advance and no later than six months before the annual general meeting.

Stockholm, 12 April 2024

The majority of the members of the nomination committee are to be independent of the Company and its executive management. Neither the CEO nor other members of the executive management are to be members of the nomination committee. At least one member of the nomination committee is to be independent of the Company's largest shareholder in terms of voting rights or any group of shareholders who act in concert in the governance of the Company. Board members may be members of the nomination committee but must not constitute a majority of the nomination committee's members. If more than one board member is a member of the nomination committee, no more than one of them may be dependent in relation to the Company's major shareholders.

Changes in the composition of the nomination committee

If during the nomination committee's term of office one or more of the shareholders who have appointed members of the nomination committee no longer belongs to the major shareholders measured by voting rights, members of the nomination committee appointed by them must resign their positions, and the new shareholder or shareholders being among the major shareholders measured by voting rights shall be asked in their place, if they want to appoint new members to the nomination committee. However, unless there are special reasons, no changes shall be made to the composition of the nomination committee if only minor changes in the shareholding have taken place, or if the change occurs later than two months before the annual general meeting where proposals from the nomination committee are to be considered. A shareholder who has appointed a member of the nomination committee has the right to dismiss such a member and appoint a new member of the nomination committee. Likewise, if a member at its own request leaves the nomination committee during the term of office, the shareholder who appointed the member has the right to appoint a new member to the nomination committee. Changes in the composition of the nomination committee shall be announced as soon as possible thereafter.

The assignment of the nomination committee

The member nominated by the largest shareholder, measured by voting rights, shall summon the nomination committee to an inaugural meeting. At the inaugural meeting, the nomination committee shall appoint a member from the committee to be the chairman of the nomination committee. The chairman of the nomination committee leads and distributes the work of the nomination committee and is responsible for all contacts with Catella. The chairman of the board of directors or any other board member shall not be the chairman of the nomination committee. The nomination committee is quorate if more than half of the members are participating. At the nomination committee's meetings, the chairman of the board of directors shall attend as long as the nomination committee deems it appropriate, however not as a member of the nomination committee.

When fulfilling its assignment, the nomination committee shall comply with applicable laws and regulations, in particular, the Swedish Corporate Governance Code. The nomination committee shall apply rule 4.1 of the Swedish Corporate Governance Code as its diversity policy.

The nomination committee shall prepare resolutions to the general meeting in matters regarding elections and remuneration. The nomination committee shall submit proposals to the general meeting for the following resolutions:

- (i) election of chairman of the general meeting;
- (ii) resolution on the number of board members to be elected;
- (iii) election of chairman of the board and members of the board;
- (iv) resolution on board fees for the chairman of the board and for each of the other members of the board as well as for work in board committees;
- (v) resolution on number of auditors;
- (vi) election of and resolution on fees to the auditor; and

Stockholm, 12 April 2024

- (vii) changes to this instruction for the nomination committee, if deemed necessary.

The nomination committee shall, prior to the general meeting where the election of the board of directors or auditor shall take place, submit a motivated opinion regarding its proposal of the composition of the board of directors, taking into account the nomination committee's diversity policy. The opinion shall also contain a brief report of the nomination committee's work.

The nomination committee shall forward such information to Catella as Catella needs to be able to fulfil its obligation to provide information in accordance with the Swedish Corporate Governance Code and other applicable law and regulations. Catella shall, at the request of the nomination committee, provide personnel resources such as the secretarial function in the nomination committee, to facilitate the nomination committee's work. If necessary, Catella shall also pay reasonable costs for external consultants and similar which are deemed necessary by the nomination committee for it to be able to fulfil its assignment. No fees are to be paid to the nomination committee's members.

Item 17. Resolution regarding amendments to the articles of association

The board of directors proposes that the eighth paragraph of § 4 in the articles of association regarding the reclassification provision be amended as follows.

<i>Current wording</i>	<i>Proposed wording</i>
Subject to the maximum number of class B shares which may be issued by the company, holders of class A shares shall be entitled to convert one or more class A shares into an equal number of class B shares. Requests for conversion shall be made to the company's board of directors, stating the number of shares in respect of which conversion is requested. Conversion shall be notified by the board for registration without delay.	Class A shares may be subject to reclassification into class B shares. Owners of class A shares shall be entitled, during February and August each year (the "Reclassification Periods"), to request that all or part of their class A shares are reclassified to class B shares. Requests for reclassification, which must be made in writing and specify the number of shares to be reclassified, are to be submitted to the Company no later than last day during the relevant Reclassification Period. The Company shall without delay after the end of the relevant Reclassification Period provide notification of the reclassification to the Companies Registration Office for registration. Reclassifications become effective when the shares have been registered and a note of this has been entered in the CSD register.

Item 18. Resolution regarding authorization for the board of directors to resolve on issue of shares

The board of directors proposes that the annual general meeting resolves to authorize the board of directors to, on one or more occasions during the period until the end of the next annual general meeting, with or without deviation from the shareholders' preferential rights, resolve on a new issue of shares of Class A and/or Class B, provided that such an issue can be made without amending the articles of association. The total number of shares that may be issued under the authorization may in total not exceed ten (10) percent of the total number of shares in Catella at the time of the annual general meeting.

Stockholm, 12 April 2024

The authorization shall include the right to resolve on share issues through cash payment, payment in kind or payment by set-off. A cash or set-off issue made with deviation from the shareholders' preferential rights shall be made on market terms.

The purpose of the authorization and the reasons for any deviation from the shareholders' preferential rights are to enable the Company to increase growth and improve results and cash flow by financing acquisitions and/or investments and thus contribute to increased shareholder value, as well as to promote increased liquidity in the Company's shares and a larger shareholder base in the Company.

Item 19. Resolution regarding authorization for the board of directors to resolve on repurchase and transfer of own shares

The board of directors proposes that the annual general meeting resolves to authorize the board of directors to, on one or more occasions during the period until the end of the next annual general meeting, resolve on repurchase of the Company's own shares of class A and/or class B. Repurchase of shares may only be made at a maximum number of shares so that the Company's holding, from time to time after such repurchase, does not exceed ten (10) percent of the total number of shares in the Company. Repurchase may only be made on Nasdaq Stockholm at a price per share within the prevailing share price interval at the time, where share price interval means the difference between the highest buying price and the lowest selling price. In the event that repurchase is effected by a stock broker assigned by the Company, the share price may, however, correspond to the volume weighted average price during the time period within which the shares were repurchased, even if the volume weighted average price on the date of delivery falls outside the price range. Payment for the shares shall be made in cash.

Further, the board of directors proposes that the annual general meeting resolves to authorize the board of directors to, on one or more occasions during the period until the end of the next annual general meeting, resolve to transfer own shares of class A and/or class B. The maximum number of shares of class A and/or class B that may be transferred may not exceed the total number of shares of class A and/or class B held by Catella at any given time.

Transfers shall take place on or outside Nasdaq Stockholm, including a right to resolve on deviation from the shareholders' preferential rights. Transfers of shares of class A and/or class B on Nasdaq Stockholm shall be made at a price within the prevailing share price interval at the time, where share price interval means the difference between the highest buying price and the lowest selling price. Transfers of shares of class A and/or class B outside Nasdaq Stockholm shall be made on market terms and to a price in cash or value of property received that corresponds to the share price at the time of the transfer of the shares of class A and/or class B in Catella that are transferred, with any deviation that the board of directors deems appropriate in the individual case.

The purpose of the above authorizations regarding repurchase and transfer of own shares of class A and/or class B, and the reason for the deviation from the shareholders' preferential rights (in relation to transfer), is to enable the Company to increase growth and improve results and cash flow by financing acquisitions and/or investments in a cost-effective manner through payment with the Company's own shares, and to enable the achievement of a more appropriate capital structure from time to time.

Item 20: Resolution on a long-term incentive programme for members of the board of directors including a directed issue and subsequent transfer of warrants

Catella's largest shareholder Claesson & Anderzén representing approximately 48.70 per cent of the share capital and approximately 48.48 per cent of the votes in the Company, propose that the

Stockholm, 12 April 2024

annual general meeting resolves to implement a warrant-based incentive programme for board members of the Company. The Company's second and third largest shareholders, Alcur Funds and Symmetry Invest, together representing approximately 11.46 per cent of the share capital and approximately 10.36 per cent of the votes in the Company, have in advance expressed their support for the proposal.

The purpose of the programme, and the reasons for deviating from the shareholders' preferential rights, is to encourage the members of the board of directors to increase their shareholding in Catella and to provide the possibility to participate in and promote a positive development in the value of the Company's shares, which is expected to increase the alignment of interests between the members of the board of directors and Catella's shareholders.

1. Issue of warrants

- 1.1 The Company shall issue in total a maximum of 350,000 warrants of series 2024/2027:2. The issue of warrants shall, with deviation from the shareholders' preferential rights, be directed to a wholly owned subsidiary of Catella (the "**Subsidiary**"). The right to subscribe for the warrants is granted to the Subsidiary with the right and obligation for the Subsidiary to offer board members as set out in section 2.1 below to acquire the warrants at market value. The warrants shall be issued free of charge to the Subsidiary.
- 1.2 The Subsidiary's subscription of the warrants shall take place during the period from 23 May 2024 up to and including 13 June 2024. The board of directors has the right to extend the subscription period. Over-subscription cannot occur.
- 1.3 The complete terms and conditions for the warrants are set out in the document "Terms and conditions for warrants 2024/2027:2 in Catella AB", which is available on the Company's website, www.catella.com/en/corporate-governance/general-meetings.

2. Transfer of warrants

- 2.1 The warrant programme is proposed to be directed to the board members elected at the annual general meeting 2024. The Subsidiary shall offer the board members to acquire a maximum of 350,000 warrants whereof 100,000 to the chairman and 50,000 for the other board members, respectively.
- 2.2 The transfer of warrants shall take place as soon as practically possible after the annual general meeting. The warrants shall be transferred to the board members on market terms at a price determined by an external valuer using the Black & Scholes valuation model. The market value per warrant has been preliminarily estimated at approximately SEK 3.36 based on an assumed volatility level during the term of the warrants of 27.5 per cent, certain assumptions regarding risk-free interest and future dividends for the various warrant series and a share price of SEK 30.95, which corresponded to the closing price of the Company's Class B share on 5 April 2024. The preliminary valuation has been prepared by People & Corporate Performance AB.

3. Terms and conditions for subscription of shares

- 3.1 Each warrant entitles the holder to subscribe for one (1) class B share in the Company. The warrants may be exercised for subscription of new shares of class B during the two-week period commencing the day after the publication of the Company's interim report for the second quarter of 2027 (also half-year report), but no earlier than 23 August 2027 and no later than 20 September 2027.

Stockholm, 12 April 2024

Subscription of shares can however not take place during a period when trading in shares in Catella is prohibited under Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (Market Abuse Regulation) or other applicable corresponding legislation.

- 3.2 The subscription price per share upon exercise of warrants shall amount to 120 per cent of the listed volume-weighted average price of the Company's class B share on Nasdaq Stockholm during a period of five trading days starting from the day after the Company's board of directors first offers to acquire warrants to the participants. The subscription price for the new shares of class B may not be lower than the current quotient value of the shares.
- 3.3 Upon exercise of the warrants, a recalculation at net value for the exercise of warrants shall be applied in accordance with the complete terms and conditions of the warrants, whereby the subscription price for each share of class B shall correspond to the share's quotient value of SEK 2.00, and the warrants entitle to a recalculated, as a starting point lower, number of shares compared to if no recalculation were applied. However, the warrants may not entitle to more than one (1) share per warrant, subject to any recalculation in accordance with the complete terms and conditions of the warrants. Assuming hypothetically that the subscription prices for the shares of class B in the Company, for which the warrants entitle to subscription, were set at SEK 37.10, the recalculation upon full subscription with the support of all 350,000 warrants at the below indicated share prices for the Company's share of Class B prior to the subscription period for warrants of the relevant series will result in the following:

Illustrative calculation example based on an assumed subscription price of SEK 37.10

Share price	Total dilution	Total number of new Class B shares
40	0.03%	26,711
45	0.07%	64,302
50	0.11%	94,063
55	0.13%	118,208

- 3.4 As stated in the complete terms and conditions for the warrants, the subscription price and the number of shares that each warrant entitles the holder to subscribe for may be recalculated in the event of, *inter alia*, rights issues with preferential rights for the shareholders or bonus issues. The subscription price exceeding the quotient value of the shares shall be allocated to the free share premium reserve.
- 3.5 The shares issued upon exercise of the warrants shall entitle to dividend for the first time on the record date for dividend occurring closest after the subscription has been registered with the Swedish Companies Registration Office and the shares have been recorded in the shareholders' register maintained by Euroclear Sweden AB.
- 4. Increase in share capital, dilution and costs**
- 4.1 Upon full subscription and exercise of all 350,000 warrants, the Company's share capital may be increased by a maximum of SEK 700,000, provided that no recalculation (other than the recalculation to be applied in accordance with item 3.3) is made in accordance with the complete terms and conditions for the warrants. This corresponds to a dilution of approximately 0.40 per cent of the existing share capital.
- 4.2 Considering that the warrants shall be transferred at an estimated market price, the warrant programme itself is not expected to entail any costs beyond certain minor costs for establishment and administration.

Stockholm, 12 April 2024

5. Repurchase, information on outstanding programmes and preparation of the proposal

- 5.1 The warrants shall be subject to an obligation for the board members to first offer Catella to repurchase the warrants before transferring or otherwise disposing of the warrants to third parties. The warrants shall further be subject to a right for Catella to repurchase the warrants at market value if the participant's board assignment in Catella ceases during the term of the relevant warrant series.
- 5.2 For more information on the outstanding incentive program in Catella, please refer to the documentation from the extraordinary general meeting held on 20 March 2024, which is available on the Company's website, www.catella.com/en/corporate-governance/general-meetings.
- 5.3 The proposal on the warrant programme has been prepared by Claesson & Anderzén in consultation with external advisors. Alcur Funds and Symmetry Invest have in advance expressed their support for the proposal. None of the board members included in the programme have been involved in the preparation of the proposal.

Majority requirements

For valid resolutions of the annual general meeting in accordance with the proposals under items 17, 18 and 19 above, the resolutions must be supported by shareholders representing at least two-thirds of both the votes cast and the shares represented at the annual general meeting.

For a valid resolution of the annual general meeting in accordance with the proposal under item 20 above, the resolution must be supported by shareholders representing at least nine tenths of both the votes cast and the shares represented at the annual general meeting.

Available documents

The proposals of the board of directors and the nomination committee to the annual general meeting are set out in this notice. Accounting documents, the auditor's report and other documents to the annual general meeting are available on the Company's website, www.catella.com/en/investor-relations/corporate-governance/general-meetings, and at the Company's headquarters at Birger Jarlgatan 6, SE-114 34 Stockholm, Sweden. The notice and the other documents will be sent, free-of-charge, to shareholders who so request and state their address. The documents can be ordered via Euroclear Sweden AB using the contact information stated above.

Number of shares and votes

As per the date of this notice, the total number of shares in the Company amounts to 88,348,572, of which 2,340,654 are shares of Class A with five (5) votes each and 86,007,918 are shares of Class B with one (1) vote each, corresponding to a total of 97,711,188 votes. As per the same date, the Company does not hold any own shares.

Authorization

The board of directors, the CEO or the person appointed by either of them shall have the right to make the minor adjustments to the general meetings' resolutions that may prove necessary in connection with registration with the Swedish Companies Registration Office and/or Euroclear Sweden AB.

Processing of personal data

For information about how your personal data is processed, please refer to the integrity policy that is available on Euroclear Sweden AB's website, <https://www.euroclear.com/dam/ESw/Legal/Privacy%20Notice%20Boss%20->

PRESS RELEASE



Stockholm, 12 April 2024

[%20Final%20SWE%20220324.pdf](#)

Translation

This English version of the notice convening the annual general meeting of Catella AB is a convenience translation of the Swedish version. In the event of any discrepancies between the versions, including any documents prepared in relation thereto, the Swedish version shall prevail.

Stockholm in April 2024

Catella AB
The Board of Directors

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Catella AB

Remuneration Report 2023

This report describes how the guidelines for remuneration to senior executives in Catella AB, adopted by the annual general meeting 2022, have been applied during 2023. The report also contains information about remuneration to the CEO and, if applicable, members of the board of directors in addition to the remuneration resolved upon by the general meeting. The report further contains a general description of Catella's share and share price related incentive programmes. This report has been prepared in accordance with the Swedish Companies Act (Sw. *aktiebolagslagen (2005:551)*) and the Swedish Stock Market Self-Regulation Committee's *Rules on Remuneration of the Board and Executive Management and on Incentive Programmes*.

DEVELOPMENT DURING 2023

The CEO summarizes the company's overall result in the CEO comment on pages 6-8 in the annual report 2023.

COMPLIANCE WITH REMUNERATION GUIDELINES

The company's business is dependent on the ability to recruit and retain qualified employees. The combined remuneration shall be competitive and in line with market practice, which is a prerequisite for a successful implementation of the company's business strategy and the safeguarding of Catella's long-term interests, including sustainability. The remuneration shall also be a reflection of responsibility and capacity.

The company's remuneration guidelines ensure that the senior executives can be offered a competitive total remuneration. According to the remuneration guidelines, the remuneration to senior executives shall be in line with market practice and may comprise of the following components: fixed salary, variable remuneration, pension benefits and other benefits. The variable cash remuneration shall be based on financial or non-financial criteria in relation to individually defined qualitative and quantitative targets that consider the company's business strategy, long-term goals and sustainability efforts.

The remuneration committee monitors and evaluates programmes for variable remuneration to the CEO, both ongoing and those that have ended during the year, and the actual and expected outcome of such programmes has been reported to the board of directors and discussed at board meetings.

Based on the remuneration committee's evaluation of the CEO's remuneration, the board of directors has determined that the current remuneration structure and level of remuneration is appropriate, reflects market practice, is competitive and suitable for achieving Catella's objectives. Both the remuneration committee and Catella's auditor have assessed that the company has complied with the applicable remuneration guidelines, and that no deviations from the guidelines nor the decision-making process to be applied according to the guidelines to determine remuneration have been made during 2023. No remuneration has been reclaimed.

TOTAL REMUNERATION TO THE CEO DURING 2023¹

(SEK)	Fixed remuneration		Variable remuneration			Pension costs	Total remuneration	Proportion fixed/variable remuneration ⁽³⁾
	Base salary ⁽¹⁾	Other benefits ⁽²⁾	One-year	Mult i-year	Non-recurring items			
Christoffer Abramson, CEO	4,409,000	19,000	1,739,000	0	0	1,656,000	7,823,000	78%/22%

(1) The base salary is inclusive of holiday pay of SEK 92,058.

(2) Relates to health benefit, health care insurance and lunch.

¹ With the exception of any multi-year variable remuneration, the table accounts for remuneration attributable to the year 2023. Any multi-year variable remuneration is reported if it has been subject to so-called vesting during 2023 and in that sense has been earned in accordance with what is stated herein, regardless of whether or not payment has been made the same year.

(3) Pension costs (column 6), which pertain entirely to base salary and comprise defined-contribution plans, have been reported in their entirety as fixed remuneration.

APPLICATION OF PERFORMANCE CRITERIA

According to Catella's remuneration guidelines, variable cash remuneration shall be based on financial or non-financial criteria in relation to individually defined qualitative and quantitative targets that consider the company's business strategy, long-term objectives and sustainability efforts. The below table sets out the performance criteria applied to the CEO's variable cash compensation and the weighting and level of fulfilment of these targets. The table refers to remuneration for 2023 and thus refers to performance targets for 2023.

Name of the Executive (role)	Performance criteria	Relative weighting of performance criteria	a) performance achieved; and b) actual outcome of the remuneration
Christoffer Abramson, CEO	Drive growth	15%	a) 10% b) SEK 434,761
	Drive AUM growth	25%	a) 0% b) SEK 0
	Drive business development and M&A	10%	a) 10% b) SEK 434,761
	Organizational objectives	10%	a) 10% b) SEK 434,761
	Financial objectives	25%	a) 0% b) SEK 0
	Investment objectives	15%	a) 10% b) SEK 434,761
	Totalt	100%	a) 40% b) SEK 1,739,042

SHARE AND SHARE PRICE RELATED INCENTIVE PROGRAMMES

At the extraordinary general meeting held on 21 December 2020, it was resolved to adopt an incentive programme for senior executives and other key employees in Catella through the issue and subsequent transfer of warrants in two series, series 2020/2024:A and series 2020/2025:B (the "**Warrant Programme 2020**"). Each warrant entitled the holder to subscribe for one (1) new class B share in the company during the period from 1 June 2024 up to and including 15 June 2024 for series 2020/2024:A, and during the period from 1 June 2025 up to and including 15 June 2025 for series 2020/2025:B. As of 31 December 2023, the Warrant Programme 2020 comprised 2,800,000 warrants divided equally between the two series, as well as an additional 200,000 warrants not allocated to the participants. The CEO's holding amounted to 1,000,000 warrants in series 2020/2024:A and 1,000,000 warrants in series 2020/2025:B.

Following a resolution by the extraordinary general meeting held on 20 March 2024, the company has made an offer to repurchase all outstanding warrants in the Warrant Programme 2020 to holders still employed in the Catella group against a consideration on market terms of SEK 0.213 per warrant in series 2020/2024:A and SEK 1.783 per warrant in series 2020/2025:B. The repurchase offer was conditional upon at least 50 percent of the consideration received upon acceptance of the offer being reinvested in the new warrant programme adopted by the extraordinary general meeting held on 20 March 2024 (the "**Warrant Programme 2024**"). On 2 April 2024, Catella announced that 2,450,00 warrants had been repurchased. Repurchased warrants, together with warrants previously held by Catella, has subsequently been cancelled. 175,000 warrants in series 2020/2024:A and 175,000 warrants in series 2020/2025:B are outstanding following completion of the repurchase offer.

For further information on the Warrant Programme 2024, please refer to the documentation from the extraordinary general meeting held on 20 March 2024, which is available on the company's website, www.catella.com/en/corporate-governance/general-meetings.

CHANGES IN REMUNERATION AND THE COMPANY'S DEVELOPMENT OVER THE PAST FIVE FINANCIAL YEARS REPORTED

(SEK, unless stated otherwise)	2023 compared to 2022	2022 compared to 2021	2021 compared to 2020	2020 compared to 2019	2019 compared to 2018
Remuneration to the CEO ⁽¹⁾	7,823,000 (-17%)	9,479,564 (+34%)	7,056,000 (+231.6%)	2,128,000 (-64%)	5,975,000 (+13%)
Group net sales (MSEK) ⁽²⁾	1,697 (-15%)	1,996 (+15%)	1,735 (-15%)	2,047 (-15%)	2,353 (+8%)
Group operating profit (MSEK) ⁽³⁾	145 (-82%)	822 (+491%)	139 (-51%)	284 (+56)	182 (-)
Average remuneration to employees in the parent company ⁽⁴⁾	1,350,000 (3%)	1,320,000 (-9%)	1,460,000 (-10%)	1,630,000 (46%)	1,120,000 (-30%)
Average remuneration to employees in the group ⁽⁵⁾	945,841 (-8%)	1,032,193 (+4%)	990,689 (+1.7%)	973,958 (-0.2%)	975,862 (+3.1%)

(1) Remuneration is reported in note 11 (*Remuneration to the board of directors and senior executives*) in the annual report for each financial year.

(2) Pertains to remaining operations.

(3) In 2023, certain equity and fund holdings have been reclassified from financial to operational business-related holdings. As a result, changes in the fair value of the holdings are no longer recognised in the group's net financial income and expenses but in operating profit. Comparative figures for previous periods have been adjusted accordingly.

(4) Including members of the group management. Excluding the CEO. Remuneration is reported in note 42 – Employees (*Salaries, other remuneration and social security expenses/Average number of full-time employees*) in the annual report for each financial year.

(5) The remuneration is reported in note 10 – Employees (*Employee benefits/Salaries and other benefits*) in the annual report for each financial year.

ADDITIONAL INFORMATION AVAILABLE IN THE ANNUAL REPORT FOR 2023 OR ON CATELLA'S WEBSITE

Catella's remuneration guidelines, which were adopted at the annual general meeting 2022, are available on the company's website www.catella.com/en/corporate-governance/management-work-and-compensation. Catella's website also contains the auditor's statement on whether Catella has complied with the adopted remuneration guidelines, www.catella.com/en/corporate-governance/general-meetings. Additional information on Catella's remunerations in 2023 not covered by this report is available in the annual report 2023. The information can be found at:

page 49

The work of the remuneration committee in 2023.

Note 11 on page 96

Information required by Chapter 5, Sections 40-44 of the Annual Accounts Act (*Sw. årsredovisningslagen (1995:1554)*), including detailed information on remuneration to other senior executives covered by the remuneration guidelines adopted by the annual general meeting 2022, and on Catella's share and share price related incentive programmes.

Note 11 on page 96

Remuneration to the board of directors.

Stockholm in April 2024

Catella AB

Board of Directors

ARTICLES OF ASSOCIATION
OF
CATELLA AB, REG. NO. 556079-1419
adopted at the annual general meeting 22 May 2024

1 § NAME

The company's business name is Catella AB. The company is a public company (publ).

2 § REGISTERED OFFICE

The registered office is located in Stockholm municipality, Stockholm County.

3 § OBJECTS

The company shall own and manage shares and participations in companies engaged in business administration, real estate or financial consultancy, securities operations, or fund operations, directly or indirectly acquire, manage, develop and sell real property, and to engage in activities compatible with the foregoing. The company shall further manage securities, handle group-wide tasks and carry out the above-mentioned compatible activities.

4 § SHARE CAPITAL AND SHARES

The share capital shall be not less than eighty million kronor (SEK 80,000,000) and not more than three hundred and twenty million kronor (SEK 320,000,000). There shall be no fewer than forty million (40,000,000) shares and no more than one hundred and sixty million (160,000,000) shares.

Shares may be issued in two classes: not more than one hundred and sixty million (160,000,000) class A shares, carrying five (5) votes per share, and not more than one hundred and sixty million (160,000,000) class B shares, carrying one (1) vote per share.

In the event the company decides to issue new shares of two classes (class A and class B) through a cash issue or a set-off issue, holders of class A and class B shares shall have pre-emption rights to subscribe for new shares of the same class pro rata to the number of shares owned by the holder prior thereto (primary pre-emption rights). Shares which are not subscribed for pursuant to primary pre-emption rights shall be offered for subscription to all shareholders (secondary pre-emption rights). In the event such offered shares are insufficient to satisfy subscription pursuant to secondary pre-emption rights, the shares shall be allotted among the subscribers pro rata to the number of shares held prior thereto and, to the extent such cannot take place, through the drawing of lots.

In the event of the company decides to issue only class A shares or class B shares through a cash issue or a set-off issue, all shareholders shall have pre-emption rights to subscribe for new shares pro rata to the number of shares held prior thereto, irrespective of whether they hold class A or class B shares.

In the event the company decides to issue subscription warrants or convertible debentures through a cash issue or a set-off issue, the shareholders shall have pre-emption rights to subscribe for subscription warrants as if the issue related to the new shares which may be subscribed for by virtue of the warrant and pre-emption rights to subscribe for convertible debentures as if the issue related to the shares for which the debentures may be exchanged.

The foregoing does not entail any restriction on the possibility to decide on a cash issue or set-off issue in derogation of the shareholders' pre-emption rights.

Upon an increase in the share capital through a bonus issue, new shares shall be issued of each class pro rata to the number of shares of the same class issued prior thereto. Old shares of a particular class shall carry an entitlement to new shares of the same class. The foregoing shall not entail any restriction on the possibility, following a requisite alteration of the articles of association, to issue shares of a new class by means of a bonus issue.

Class A shares may be subject to reclassification into class B shares. Owners of class A shares shall be entitled, during February and August each year (the "Reclassification Periods"), to request that all or part of their class A shares are reclassified to class B shares. Requests for reclassification, which must be made in writing and specify the number of shares to be reclassified, are to be submitted to the Company no later than last day during the relevant Reclassification Period. The Company shall without delay after the end of the relevant Reclassification Period provide notification of the reclassification to the Companies Registration Office for registration. Reclassifications become effective when the shares have been registered and a note of this has been entered in the CSD register.

5 § DEMATERIALIZED SHARES

The company's shares shall be registered in a digital (dematerialised) share register as required under the Swedish Central Securities Depositories and Financial Instruments Accounts Act (*Sw. lag (1998:1479) om värdepapperscentraler och kontoföring av finansiella instrument*).

6 § FINANCIAL YEAR

The company's financial year shall be 1 January – 31 December.

7 § BOARD OF DIRECTORS

The board of directors shall comprise no fewer than four and no more than ten directors, with no deputy directors.

8 § AUDITORS

The company shall have at least one and no more than two auditors, with no more than two alternate auditors. An authorised public accountant or a registered firm of accountants shall be appointed as auditor and, where appropriate, alternate auditor. The auditor shall be appointed for a period until the end of the annual general meeting held during the first, second, third or fourth financial year following the election of the auditor.

For the period until not longer than the close of the next annual general meeting, the board of directors shall be entitled to appoint one or more special examiners to review i) the board of directors' report in connection with new issues for non-cash consideration or subscription for shares pursuant to a right of set-off or otherwise subject to conditions, and ii) any merger plan. An authorised public accountant or a registered firm of accountants shall be appointed as such special examiner.

9 § NOTICE TO ATTEND GENERAL MEETINGS

Notice to attend general meetings shall be given through an announcement in the Swedish Official Gazette (*Sw. Post- och Inrikes Tidningar*) and through the notice being made available on the company's website. The fact that notice has been given shall be published in Svenska Dagbladet.

Notice to attend an annual general meeting and notice to attend an extraordinary general meeting at which the matter of alteration of the articles of association is to be addressed shall be issued not earlier than six weeks and not later than four weeks prior to the meeting. Notice to attend any other extraordinary general meeting shall be issued not earlier than six weeks and not later than three weeks prior to the meeting.

10 § SHAREHOLDER ENTITLEMENT TO PARTICIPATE AT GENERAL MEETINGS

Shareholders who wish to participate in the proceedings at a general meeting shall notify the company of their participation by the date stated in the notice to attend the meeting. The last-mentioned day may not be a Sunday,

other public holiday, Saturday, Midsummer Eve, Christmas Eve or New Year's Eve, and may not occur earlier than five weekdays prior to the meeting.

Shareholders or proxies may be accompanied at a general meeting by no more than two assistants, provided the shareholder has notified the company of the number of assistants in the manner stated in the preceding paragraph.

11 § PROXY SOLICITATION AND POSTAL VOTING

The board of directors may solicit proxies in accordance with the procedure set forth in Chapter 7, Section 4, second paragraph of the Swedish Companies Act (*Sw. aktiebolagslagen (2005:551)*).

The board of directors may decide before a general meeting that shareholders will be permitted to exercise their voting rights by post ahead of the general meeting.

12 § GENERAL MEETINGS

General meetings shall be held in Stockholm.

The following business shall be addressed at an annual general meeting:

1. Election of a chairman of the meeting;
2. Preparation and approval of the voting list;
3. Approval of the agenda;
4. Election of one or two persons to check and verify the minutes;
5. Determination of whether the general meeting has been duly convened;
6. Presentation of the annual report and auditor's report, as well as the consolidated financial statements and the auditor's report for the group;
7. Resolution regarding adoption of the income statement and the balance sheet as well as the consolidated income statement and consolidated balance sheet;
8. Resolution regarding dispositions of the company's profit or loss in accordance with the adopted balance sheet;
9. Resolution regarding discharge from liability for the directors and the CEO;
10. Presentation of the remuneration report for approval;
11. Determination of the number of directors and, where appropriate, auditors and alternate auditors;
12. Determination of remuneration to the board of directors and auditors;
13. Election of directors and, where appropriate, auditors and alternate auditors;
14. Resolution regarding guidelines for remuneration to the senior executives, if such a proposal has been presented;
15. Resolution regarding instructions for the nomination committee, if such a proposal has been presented; and
16. Any other business incumbent on the general meeting pursuant to the Swedish Companies Act or the articles of association.