

## **NOTICE OF ANNUAL GENERAL MEETING 2022 OF SDIPTech AB (PUBL)**

The shareholders of Sdiptech AB (publ), reg. no. 556672-4893 (the "Company") are hereby convened to the Annual General Meeting on Wednesday 18 May 2022, at IVA (Royal Swedish Academy of Engineering Sciences), Grev Turegatan 16, 114 46 i Stockholm.

The Board has decided, with the support of § 12 of the Company's Articles of Association, that those shareholders who are unable or unwilling to physically participate in the meeting shall be able to submit their votes in advance by so-called postal voting. More information about it below.

### **General requirements for participation**

Shareholders who wish to participate in the meeting, regardless of whether this is done physically or by postal vote, must be entered in the share register kept by Euroclear Sweden AB as of the record date, Tuesday 10 May 2022.

Shareholders with nominee-registered shares must temporarily have the shares re-registered in their own name as of the record date and contact should be made with the bank / nominee well in advance. The nominee has the opportunity to make such voting rights retroactive, however, no later than Thursday 12 May 2022 in order for it to be taken into account when presenting the share register.

### **Requirements for participation through physical presence in the meeting room**

Shareholders who wish to participate in the Annual General Meeting in the meeting room, in person or by proxy, must also register with the Company no later than Wednesday, May 11, 2022.

Registration for the meeting must be made either via a digital form available via the company's website [www.sdiptech.se](http://www.sdiptech.se), or by e-mail to [sdiptech@postrosta.se](mailto:sdiptech@postrosta.se) or by regular mail to Sdiptech AB, Att: Annual General Meeting, Nybrogatan 39, 114 39 Stockholm.

When registering, shareholders must state their name, telephone number during the day and personal or organization number. Shareholders or their representatives have the right to include a maximum of two assistants. The number of assistants must be pre-registered in the same way as the shareholder.

Shareholders represented by proxy must issue a dated and signed power of attorney which should be sent to the Company before the meeting in the manner specified above together with registration certificates for owners who are legal persons, which show that those who signed the power of attorney are competent. The power of attorney may not be older than one year unless it states that it is valid for a longer period, but no longer than five years. Proxy forms are available on the company's website <https://www.sdiptech.se>

### **Requirements for participation by postal voting in advance**

The shareholder who only refers to postal voting must send in their votes no later than Wednesday, May 11, 2022, through a digital form that is available on the company's website <https://www.sdiptech.se>. No separate registration is required for those who only wish to vote by mail, since a submitted postal voting form is considered a registration.

Shareholders who vote by postal voting, represented by proxy, must issue a dated and signed power of attorney which is attached to the digital postal voting form together with proof of registration for owners who are legal persons, which shows that those who signed the power of attorney are authorized. The power of attorney may not be older than one year unless it states that it is valid for a longer period, but no longer than five years. Proxy forms are available on the company's website <https://www.sdiptech.se>

### **Proposed agenda**

1. Opening of the meeting
2. Election of chairman of the meeting
3. Preparation and approval of the voting list
4. Election of one or two persons to approve the minutes of the meeting
5. Determination as to whether the meeting has been duly convened
6. Approval of the agenda
7. Presentation of the annual accounts and the auditors' report and the consolidated accounts and the auditors' report on the consolidated accounts

8. Presentation by the CEO, and shareholders' questions to the Board of Directors and management of the Company
9. Resolution on:
  - a. adoption of the income statement and the balance sheet and the groups' income statement and balance sheet;
  - b. allocation of the result of the Company in accordance with the adopted balance sheet;
  - c. discharge of liability for the members of the Board of Directors and the CEO
10. Resolution on the number of members of the Board of Directors
11. Determination of fees for the members of the Board of Directors and the auditor
12. Election of members of the Board of Directors
13. Election of Chairman of the Board of Directors
14. Election of Auditor until the end of the next annual general meeting
15. Resolution on the Nomination Committee for the annual general meeting of 2023
16. Resolution regarding guidelines for remuneration to the senior management
17. Resolution on authorization for the Board to issue shares, convertibles and warrants
18. Resolution on warrant program for the company's employees
19. Closing of the meeting

## **Proposals for resolutions**

### **Proposals from the Nomination Committee under item 2 and 10 - 15**

The Nomination Committee of the Company makes the following proposals under items 2, 10, 11, 12, 13, 14 and 15:

- 2) Jan Samuelson is proposed to be appointed as chairman of the meeting.
- 10) The Board of Directors is proposed to consist of five members with no deputy members.
- 11) Total fees of SEK 1,920,000 (last year 1,880,000) are proposed to be paid to the Board of Directors, of which SEK 800 000 (800 000) is to be paid to the Chairman of the Board and SEK 280,000 (270,000) is to be paid to each member of the Board of Directors. For the Company's Audit Committee, a fee of SEK 160,000 (150,000) is proposed to be paid to the chairman and a fee of SEK 55,000 (50,000) to be paid to each member (one to two members). For the Company's Investment Committee, a fee of SEK 50,000 (50,000) is proposed to be paid to the chairman and a fee of SEK 50,000 (50,000) to be paid to each member (one to two members). For the Company's Remuneration Committee a fee of SEK 40,000 (0) is proposed to be paid to the chairman and a fee of SEK 20,000 (0) to be paid to each member (one member). Auditors' fees are proposed to be payable in accordance with approved invoice.
- 12) Proposed re-election of Johnny Alvarsson, Jan Samuelson, Birgitta Henriksson, Urban Doverholt and Eola Änggård Runsten as members of the Board of Directors until the end of the next annual general meeting. Detailed description of the Board's members for re-election and election can be found on the company's website.

### **The Nomination Committee's motivation**

The Nomination Committee has, as a basis for its proposal, interviewed selected members and taken note of the results of the external board evaluation. In addition, the Nomination Committee has analyzed the extent to which the current Board of Directors meets the requirements imposed on it, inter alia with regard to relevant experience and competence with regard to the company's operations and future development.

The Nomination Committee has made the assessment that the current members, who stand for re-election, represent a broad experience from both business and corporate management competence, as well as experience in acquisition-related and financial issues. With the proposed number of members, five, the board is staffed for an effective dialogue.

- 13) Proposed re-election of Jan Samuelson as Chairman of the Board of Directors until the end of the next annual general meeting.
- 14) Proposed election of PwC Sweden as auditor of the Company until the end of the next annual general meeting. Should the proposal be adopted, PwC intends to appoint Anna Rosendal as auditor in charge.
- 15) The Nomination Committee proposes that the meeting resolves on the following principles for appointing the Nomination Committee for the next annual general meeting:

The tasks of the Nomination Committee shall be to prepare, for the next annual general meeting, proposals in respect of number of directors of the Board of Directors, remuneration to the Chairman of the Board of Directors, the other directors of the Board of Directors and the auditors, respectively, remuneration, if any, for committee work, the composition of the Board of Directors, the Chairman of the Board of Directors, resolution regarding the Nomination Committee, chairman at the annual general meeting and election of auditors.

The Board of Directors shall have an appropriate composition with regard to the company's operations, development phase and conditions, characterized by versatility and breadth of the elected members' competence, experience and background. An even gender distribution should be sought.

The Nomination Committee shall consist of four members. The three, in terms of votes, largest shareholders/owner groups (the "Largest Shareholders") as per 30 September the year prior to the next annual general meeting, according to the list of shareholders in the share register maintained by Euroclear Sweden AB or that in another way are proved to be one of the Largest Shareholders, are entitled to appoint one member each of the Nomination Committee. In addition, the Chairman of the Board of Directors shall be appointed as member of the Nomination Committee. The Chairman of the Board of Directors shall summon the Largest Shareholders by 25 October the year preceding the annual general meeting, at the latest. If any of these shareholders waive their right to appoint a member of the Nomination Committee, the next shareholder/owner groups in order of size shall be given the opportunity to appoint a member of the Nomination Committee.

The CEO or any other person from the senior management shall not be a member of the Nomination Committee. The Chairman of the Board of Directors shall summon the Nomination Committee's first meeting. The Chairman of the Board of Directors shall not be appointed Chairman of the Nomination Committee. The Nomination Committee's term of office extends until a new Nomination Committee is appointed. The composition of the Nomination Committee shall be made public no later than six months before the annual general meeting.

If it becomes known that a shareholder that has appointed a member of the Nomination Committee, as a result of changes in said owner's shareholdings or due to changes in other owners' shareholdings, is no longer one of the Largest Shareholders, the committee member who was appointed by said shareholder shall, if the Nomination Committee so decides, resign and be replaced by a new member appointed by the shareholder who at the time is the largest registered shareholder that has not already appointed a member of the Nomination Committee.

If the registered ownership structure is otherwise significantly changed prior to the completion of the Nomination Committee's work, the composition of the Nomination Committee shall, if the Nomination Committee so decides, be changed in accordance with the above stated principle.

The Company shall pay for reasonable costs that the Nomination Committee has considered to be necessary in order for the Nomination Committee to be able to complete its assignment.

## **Other resolutions**

### **Item 4 – Election of one or two persons to attest the minutes**

The board of directors proposes that John Engholm is elected to attest the minutes from the general meeting. The attester's assignment also includes checking the voting list and that received postal votes are correctly reproduced in the minutes of the meeting.

### **Item 9 b) – Resolution on allocation of the result of the Company in accordance with the adopted balance sheet**

The Board of Directors proposes that the meeting resolves upon a dividend to shareholders of preference shares in accordance with the articles of association. Of the funds available to the Meeting, SEK 1,771,469,896, eight SEK per preference share, i.e. a total of SEK 14,000,000 shall be paid quarterly to the preference shareholders with one quarter of the total amount (ie two SEK per preference share) per occasion. The proposal is based on all outstanding preference shares as of the date of this notice (i.e. a total of 1 750,000 preference shares).

Suggested record dates for the dividend are:

1. June 15, 2022, with estimated payment date on June 20, 2022;
2. September 15, 2022, with estimated payment date on September 20, 2022;
3. December 15, 2022, with estimated payment date on December 20, 2022; and
4. March 15, 2023, with estimated payment date on March 20, 2023.

The Board of Directors proposes that no dividend be paid on ordinary shares of series A or ordinary shares of series B without balancing the remaining profit of SEK 1,757,469,896 in a new account, of which SEK 1,555,816,869 will be transferred to the premium fund and SEK 201,653,027 to retained earnings.

According to the Company's Articles of Association, as of the fourth anniversary of the initial issue (i.e., as of March 4, 2019) and for the period thereafter, the Company's preference shares may be redeemed in an amount corresponding to (i) SEK 105 plus (ii) any accrued portion of Preference Dividend together with (iii) any outstanding amount calculated with an amount corresponding to an annual interest. However, the redemption amount for each redeemed preference share shall never be less than the share's quota value.

"Accrued portion of the Preference Dividend" refers to the accrued Preference Dividend for the period beginning with the day after the last record date for dividends on preference shares up to and including the day of payment of the redemption amount. The number of days must be calculated based on the actual number of days in relation to 90 days.

### **Item 16 – Resolution regarding guidelines for remuneration to the senior management**

The executive management of Sdiptech AB (publ) ("Sdiptech" or the "Company") fall within the provisions of these guidelines. The guidelines are forward-looking, i.e. they are applicable to remuneration agreed, and amendments to remuneration already agreed, after adoption of the guidelines by the Annual General Meeting 2022. These guidelines do not apply to any remuneration decided or approved by the General Meeting. Share-related incentive plans are decided, where appropriate, by the General Meeting.

The guidelines' promotion of Sdiptech's business strategy, long-term interests and sustainability Sdiptech is a technology group focused on infrastructure. Sdiptech's business concept is to provide niched solutions to the infrastructure sector. A prerequisite for the successful implementation of Sdiptech's business strategy and safeguarding of its long-term interests, including its sustainability, is that Sdiptech is able to recruit and retain qualified senior executives. To this end, it is necessary that the Company offers competitive remuneration. These guidelines enable the Company to offer the senior executives a competitive total remuneration.

The remuneration shall be on market terms and may consist of the following components: fixed cash salary, variable cash remuneration, pension benefits and other benefits. Additionally, the general

meeting may – irrespective of these guidelines – resolve on, among other things, share-related or share price-related remuneration. Variable cash remuneration covered by these guidelines shall aim at promoting the Company's business strategy and long-term interests, including its sustainability.

The satisfaction of criteria for awarding variable cash remuneration shall be measured over a period of one or several years. The variable cash remuneration may amount to not more than 50 per cent of the total fixed cash salary under the measurement period for such criteria.

For senior executives, pension benefits, including health insurance (Sw: sjukförsäkring), shall be based on a premium defined pension plan unless the individual concerned is subject to defined benefit pension under mandatory law or collective agreement provisions. Variable cash remuneration shall not qualify for pension benefits unless required by mandatory law or collective agreement provisions. The pension premiums for premium defined pension shall amount to not more than 30 per cent of the fixed annual cash salary.

Other benefits may include, for example, company cars, occupational health services and medical insurance (Sw: sjukvårdsförsäkring). Such benefits may amount to not more than 10 per cent of the fixed annual cash salary.

The Board of Directors proposes that the Annual General Meeting resolves on guidelines for remuneration to senior executives in accordance with the above, as well as supplementary information in Appendix §16, which is posted on the Company's website.

#### **Item 17 – Resolution on authorization for the Board to issue shares, convertibles and warrants**

The board of directors proposes that the annual general meeting resolves to authorize the board of directors to, until the next annual general meeting, with or without deviation from the shareholders' preferential rights, on one or several occasions resolve to issue ordinary shares, convertible instruments and/or warrants. Payment may be made in cash and/or with in kind or by way of set-off, or other conditions.

The total increase of the number of ordinary shares, which includes issuance, conversion or subscription for new shares, may – where it entails a deviation from the shareholders' preferential rights – correspond to a dilution of a maximum of 10 percent of the current number outstanding ordinary shares, adjusted for any splits or similar. The authorization shall primarily be used for the purpose of acquisitions or financing thereof.

A valid resolution requires that shareholders holding not less than two-thirds of both the votes cast and the shares represented at the general meeting vote in favor of the proposal.

#### **Item 18 - Resolution on warrant program for the company's employees**

In order for the Group to be able to retain and recruit competent and committed staff, the Board proposes that the Annual General Meeting, deviating from the shareholders' preferential rights, decide on the issue of Warrants and the introduction of a long-term incentive program for Group employees. Annual General Meetings held in February 2018 and May 2021, respectively, decided to introduce incentive programs for employees based on warrants. In 2018, three different series were published with a term of three, four and five years, respectively, and in 2021, a series with a term of three years was published. Of these, the subscription period for two series has expired and two series remain, with a term of 2023 and 2024, respectively.

The remaining series, 2018/2023, currently has 192,000 options outstanding and the 2021/2024 series currently has 342,481 options outstanding.

Through the proposal for the new incentive program, the Company would again have three outstanding series of warrants, which is in line with the Company's ambition.

The Board of Directors proposes that the Annual General Meeting resolves to introduce an incentive program for the company's employees through the issue of a total of a maximum of 350,000 warrants

of series 2022/2025, in accordance with Appendices §18, 18a and §18b, which are posted on the Company's website. In short, the proposal means that:

The Company shall issue no more than 350 000 Warrants of series 2022/2025. Each Warrant entitles the holder to subscribe for one new common share of series B ("B-shares") in the Company during the following periods: (i) a period of 10 banking days from and including 9 June 2025, (ii) a period of 10 banking days from and including the banking day following the publication of the Company's interim report for the second quarter of 2025, and (iii) a period of 10 banking days from and including the banking day following the publication of the Company's interim report for the third quarter of 2025, however not later than 30 November 2025 (each a "Subscription Period").

Upon full subscription, by virtue of all of the Warrants, a maximum of 350,000 new common shares of series B may be issued, corresponding to a dilution of approximately 1.0 per cent of the total amount of common shares of series A and series B and approximately 0.7 per cent of the total amount of votes in the Company that the common shares of series A and series B represent (based on the number of such outstanding shares as of the date of the notice).

The subscription price for new B-shares subscribed for through Warrants shall be equal to an amount corresponding to 126 per cent of the volume-weighted average of the quoted price paid for the B-share on Nasdaq Stockholm (or another corresponding trading facility or regulated market on which the Company's shares are traded) from and including 19 May 2022 up to and including 2 June 2022 (the "Calculation period").

The increase of the Company's share capital will, upon exercise of the Warrants, amount to not more than SEK 8,750, subject to such increase that may occur due to recalculation of the subscription price and the number of shares which each Warrant entitles to subscription for in the event of issues etcetera. If the subscription price exceeds the quota value, the excess amount shall be allotted to the non-restricted statutory reserve.

Employees of the Company and its subsidiaries (the Company and its subsidiaries are referred to collectively as the "Group") shall be entitled to acquire Warrants from the Subsidiary. Application to acquire Warrants shall be made not later than on 10 June 2022. The board of directors of the Company shall however be entitled to prolong the application period. Future new employees may also be entitled to acquire Warrants, whereby the application to acquire Warrants may take place at a later occasion. For any such acquisitions, the acquisition shall be made at the prevailing market value and that the board of directors shall apply a corresponding application period for employees whose acquisition is made following the initial application period. The board of directors is authorised to extend each Subscription Period and the time for payment in the event that any participant is restricted from subscribing to new shares pursuant to insider or market abuse regulations.

If not all Warrants are acquired, the remaining number of Warrants may be allotted to participants independently of category. No participant may, however, acquire additional Warrants that correspond to more than 50 per cent of the number of Warrants which each respective participant is entitled to acquire.

Transfer of Warrants to the participants shall be made at a price corresponding to the market value, which shall be calculated in accordance with the Black & Scholes formula by an independent valuation institution. At an estimated future volatility level of 30 per cent during the term of the Warrants and assuming that the average value of the Company's share during the valuation period amounts to SEK 375, whereby the subscription price for the Warrants will amount to SEK 472 for each Warrant, the preliminary calculated market value per warrant will amount to SEK 46 for each Warrant.

The general meeting's resolution under this item is valid only if supported by shareholders holding no less than nine tenths (9/10) of both the votes cast and the shares represented at the general meeting.

### **Other**

Complete proposals for resolutions, accounting documents, auditor's report and other documents prior to the Annual General Meeting are available at the Company's office at Nybrogatan 39, 114 39 Stockholm and on the Company's website <https://www.sdiptech.se> no later than 27 April 2022. The documents are sent free of charge to the shareholders who specifically request it and state their postal address.

The Annual General Meeting share register will be kept available at the Company's offices.

The total number of shares in the Company as of the date of the notice amounts to 37,330,027 shares, divided into 1,750,000 preference shares with one vote each, 2,000,000 A shares with ten votes each and 33,580,027 Class B shares with one vote each. The total number of votes in the company is 55,330,027. As of the date of this notice, the company does not hold any own shares.

The Board of Directors and the President shall, if any shareholder so requests and the Board considers that this can be done without significant damage to the Company, provide information at the Annual General Meeting on matters that may affect the assessment of a matter on the agenda and circumstances that may affect the Company's assessment. or subsidiary's financial situation and the Company's relationship with another group company.

The information will be available on the company's website and office no later than five days before the meeting. The information is also sent to the shareholder who requested it and provided his address.

A general description of how your personal data is handled prior to the Annual General Meeting can be found on Euroclear's website <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

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Stockholm April 2022

**Sdiptech AB (publ)**

*Board of Directors*