

*The English text is an unofficial translation of the Swedish original. In case of any discrepancies between the Swedish text and the English translation, the Swedish text shall prevail.*

## **NOTICE OF ANNUAL GENERAL MEETING**

Bokusgruppen AB (publ), 559025-8637, gives notice to its annual general meeting on Monday 8 May 2023, 08.30 CEST, at Akademibokhandeln store (Sw. *Akademibokhandeln butik*), Mäster Samuelsgatan 28, SE-111 57 Stockholm, Sweden. The entrance to the meeting opens at 08.00 CEST. A light breakfast will be offered to the participants.

## **RIGHT TO ATTEND AND NOTICE OF ATTENDANCE**

Those who wish to attend the general meeting must:

1. be entered as a shareholder in the share register kept by Euroclear Sweden AB on Thursday 27 April 2023, and
2. give notice of their intention to participate no later than on Tuesday 2 May 2023.

Notice of attendance may be made by e-mail to [bolagsstamma@bokusgruppen.com](mailto:bolagsstamma@bokusgruppen.com) or through mail to Bokusgruppen AB, "General Meeting", Box 2100, SE-103 13 Stockholm, Sweden.

The notice of attendance must state name or company name, personal identification number or corporate registration number, address, telephone number and, where relevant, number of accompanying advisors (not more than two).

A shareholder can vote at the general meeting by physically attending the general meeting or through a proxy.

## **PAYMENT OF DIVIDENDS TO CHARITY**

Due to the great need for help in Ukraine, the board of directors hereby reminds shareholders with Swedish tax law domicile of the possibility of tax-free donations of dividends to tax-exempt charity organizations. Instructions and conditions for donations are provided by each organization respectively. Please note the shareholder must take measures to donate dividends well in advance of the dividend resolution at the general meeting. More information is provided on Bokusgruppen AB's website, [www.bokusgruppen.com](http://www.bokusgruppen.com).

## **SHARES REGISTERED IN THE NAME OF A NOMINEE**

Shareholders with nominee-registered shares held via a bank or other nominee must, in addition to giving notice of their intention to participate, request the nominee to register them in the shareholder's own name in the share register kept by Euroclear Sweden AB in order to participate in the general meeting. Such registration may be temporary. The nominee must have performed such registration with Euroclear no later than on Tuesday 2 May 2023. Please note that this procedure may also apply

with respect to shares held on a bank's shareholder deposit account and certain investment savings accounts.

### **PROXIES AND PROXY FORMS**

A person who is not personally attending the general meeting may exercise their rights through a proxy with a written, signed and dated power of attorney. If the power of attorney is prepared by a legal person, a copy of the registration certificate or a corresponding document shall be appended to the power of attorney.

In order to facilitate the entrance to the general meeting, proxies, certificates of registration and other authorization documents should be received by the company on the address above (*i.e.* Bokusgruppen AB, "General Meeting", Box 2100, SE-103 13 Stockholm, Sweden) no later than on Tuesday 2 May 2023.

Please note that a notice of attendance must also be given by a person who is attending by proxy. A submitted proxy form is not regarded as a notice of attendance.

The proxy forms are published on the company's website, [www.bokusgruppen.com](http://www.bokusgruppen.com). The proxy form can be obtained at the company or by e-mail via [bolagsstamma@bokusgruppen.com](mailto:bolagsstamma@bokusgruppen.com).

### **NUMBER OF SHARES AND VOTES**

At the date of this notice, the total number of shares and votes in the company is 16,151,226.

### **SHAREHOLDERS' RIGHTS TO REQUEST INFORMATION**

The board of directors and the managing director shall, if requested by a shareholder, inform the general meeting of circumstances that may affect the assessment of an item on the agenda of the general meeting, other circumstances that may affect the company or any subsidiary's financial position and the company's relation to other companies within the group, provided that the board of directors is of the opinion that such information can be shared without any material harm to the company.

### **PROPOSED AGENDA**

1. Election of chairman of the meeting
2. Election of one or two persons to verify the minutes of the meeting
3. Preparation and approval of the voting list
4. Determination of whether the meeting has been duly convened
5. Approval of the agenda
6. Presentation of the annual report and the auditor's report as well as the consolidated financial statements and the auditor's report on the consolidated financial statements

7. Resolution on:

- a) adoption of the income statement and balance sheet as well as the consolidated income statement and the consolidated balance sheet
- b) allocation of the company's profit or loss in accordance with the adopted balance sheet
- c) i–vi) discharge from liability for the members of the board of directors and the managing director

8. Determination of the number of members of the board of directors

9. Determination of the remuneration to the board of directors and auditor

10. i–viii) Election of the members of the board of directors and auditor

11. Resolution on nomination committee

12. Resolution on guidelines for remuneration to senior executives

13. Resolution on a warrant program in Bokusgruppen AB through a directed issue of warrants to the participants

14. Closing of the meeting

## **PROPOSED RESOLUTIONS**

### **Item 1: Election of chairman of the meeting**

It is proposed that the chairman of the board of directors Mårten Andersson is elected chairman of the meeting, or in the event of his absence, the person designated by the board of directors.

### **Item 7 b): Resolution on allocation of the company's profit or loss in accordance with the adopted balance sheet**

The board of directors proposes that the general meeting resolves on a dividend to the shareholders of SEK 3.00 per share, corresponding to a total amount of SEK 48,453,678, which will be paid in two parts of SEK 1.50 per share at each time.

It is proposed that the record date at Euroclear Sweden AB for the first part of the dividend shall be on Wednesday 10 May 2023. If the general meeting resolves in accordance with the board of director's proposal, payment of the first part of the dividends is expected to take place on Monday 15 May 2023, and the last day of trading in the share with a right to the first part of the dividends will be Monday 8 May 2023. First day of trading in the share without right to the first part of the dividends will be Tuesday 9 May 2023.

It is proposed that the record date at Euroclear Sweden AB for the second part of the dividend shall be on Friday 10 November 2023. If the general meeting resolves in

accordance with the board of director's proposal, payment of the second part of the dividends is expected to take place on Wednesday 15 November 2023, and the last day of trading in the share with a right to the second part of the dividends will be Wednesday 8 November 2023. First day of trading in the share without right to the second part of the dividends will be Thursday 9 November 2023.

**Item 7 c): discharge from liability for the members of the board of directors and the managing director**

The auditors recommend that the general meeting discharge the members of the board of directors and the managing director from liability for the financial year of 2022.

Resolutions on discharge from liability is proposed be made by individual resolutions in the following order:

- i. Mårten Andersson (member and chairman of the board of directors)
- ii. Mattias Björk (member of the board of directors)
- iii. Anna Wallenberg (member of the board of directors)
- iv. Cecilia Marlow (member of the board of directors)
- v. Jeanette Söderberg (member of the board of directors)
- vi. Maria Edsman (managing director)

**Item 8: Determination of the number of members of the board of directors**

The nomination committee proposes that the general meeting resolves that the board of directors, for the time until the close of the next annual general meeting, shall comprise six members without deputies.

**Item 9: Determination of the remuneration to the board of directors and the auditor**

The nomination committee proposes that the general meeting resolves on remuneration to the board of directors, for the time until the next annual general meeting, as follows:

1. SEK 200,000 (unchanged) shall be paid to the chairman of the board of directors;
2. SEK 200,000 (unchanged) shall be paid to each of the other members of the board of directors elected by the general meeting that are not employed by the company;  
and
3. SEK 100,000 (unchanged) shall be paid to the member of the board of directors who is chairman and SEK 100,000 (unchanged) shall be paid to each of the other

members of the board of directors who are members of the audit committee established by the board of directors.

The nomination committee proposes that the general meeting resolves that fees to the auditor be paid against approved account.

#### **Item 10: Election of the members of the board of directors and auditor**

The nomination committee proposes that the general meeting, for the time until the close of the next annual general meeting, resolves on the election of:

##### **– Members of the board of directors:**

- i. Mårten Andersson (re-election)
- ii. Mattias Björk (re-election)
- iii. Anna Wallenberg (re-election)
- iv. Cecilia Marlow (re-election)
- v. Jeanette Söderberg (re-election)
- vi. Patrik Wahlén (election)

##### **– Chairman of the board of directors:**

- vii. Mårten Andersson (re-election)

##### **– Auditor:**

- viii. Ernst & Young Aktiebolag (re-election)

#### **Information regarding proposed members of the board of directors**

Patrik Wahlén is proposed as new board member. Patrik Wahlén, born 1969, is chairman of the board of directors of Volati AB (publ). In addition to assignments within the Volati Group, Patrik Wahlén is a board member of Jajy AB, AB Salparono and Kristjánsson & Wahlén AB and deputy board member of Italo Invest AB (and subsidiaries of Italo Invest AB) and Wahlén & Partner AB. Patrik Wahlén (and parties related to him) owns 3,871,255 shares in Bokusgruppen AB (publ). The nomination committee considers that Patrik Wahlén, pursuant to the Swedish Corporate Governance Code, is independent in relation to the company and its senior management but that he is not independent in relation to the company's major shareholders as he himself is a major shareholder.

A presentation of the members of the board of directors that are proposed to be re-elected can be found on the company's website, [www.bokusgruppen.com](http://www.bokusgruppen.com).

#### **The independence of the proposed members of the board of directors**

Considering the rules on board members' independence set out in the Swedish Corporate Governance Code, the nomination committee is of the opinion that five of the six proposed board members: Mårten Andersson, Mattias Björk, Anna

Wallenberg, Cecilia Marlow and Jeanette Söderberg are independent in relation to the company, its senior management and its major shareholders.

The nomination committee is of the opinion that Patrik Wahlén is independent in relation to the company and its senior management but that he is not independent in relation to the company's major shareholders as he himself is a major shareholder.

#### **Item 11: Resolution on nomination committee**

The nomination committee proposes that the instruction for the appointment of the members of the nomination committee which were adopted at the 2021 annual general meeting shall continue to apply until further notice.

The instruction for the appointment of the members of the nomination committee adopted at the 2021 annual general meeting is published on the company's website, [www.bokusgruppen.com](http://www.bokusgruppen.com).

#### **Item 12: Resolution on guidelines for remuneration to senior executives**

The remuneration that has been paid, based on the guidelines for remuneration to the senior management adopted by the annual general meeting 2022 (the "**Guidelines**"), are disclosed in note 6 of the Bokusgruppen AB's annual report for 2022.

There have been no deviations from the procedure for the implementation of the Guidelines and no derogations from the application of the Guidelines in 2022.

The board of directors proposes that the Guidelines shall continue to apply until further notice (however, not later than until the 2027 annual general meeting).

The Guidelines are published on the company's website, [www.bokusgruppen.com](http://www.bokusgruppen.com).

#### **Item 13: Resolution on a warrant program in Bokusgruppen AB through a directed issue of warrants to the participants**

##### ***The warrant program in short***

The board of directors proposes that the general meeting resolves to adopt a warrant program under which the company invites certain key employees to subscribe for warrants in the company. The right to subscribe for warrants shall be granted to Bokusgruppen AB's CFO as well as four other notified senior executives. Each participant is also entitled to, following the approval of the company, subscribe for warrants through a company which is wholly-owned by such participant, and in such event what is said in relation to participants below shall also apply in respect of such wholly-owned company. The members of the board of directors of Bokusgruppen AB shall not be granted any warrants. The board of directors' proposal means that the general meeting resolves to (i) adopt a warrant program, and (ii) execute a directed issue of not more than 300,000 warrants to the participants.

The purpose of the proposed warrant program is to create conditions for retaining and recruiting competent personnel to the company, increase the motivation amongst the participants, increase their loyalty to the company and align their interest with that of the company's shareholders as well as promote a personal shareholding, and thereby promote shareholder value and the company's long term-value creation capability. Since the warrants are partly subscribed for by the participants at market value and partly presupposes a positive share price development for the company, no performance criteria are set for exercise.

***Resolution on an issue of warrants 2023/2026***

The board of directors proposes that the general meeting resolves to issue warrants to be exercised in accordance with the terms and conditions set out below.

*Number of warrants to be issued*

No more than a maximum of 300,000 warrants shall be issued.

*Right to subscription*

The right to subscribe for warrants shall, with deviation from the shareholder's pre-emption rights, rest with the company's CFO and other notified senior executives.

The company's CFO is offered to subscribe for a maximum number of 100,000 warrants and the remaining participants are offered to subscribe for a maximum number of 50,000 warrants each.

<b>Group</b>	<b>Number of participants</b>	<b>Participants</b>	<b>Warrants per person</b>
<b>Group 1</b>	Up to 1	CFO	No more than 100,000
<b>Group 2</b>	Up to 4	Senior executives	No more than 50,000

In connection with the subscription of warrants, the company shall reserve the right to repurchase warrants if the participant's employment with the company ceases or if the participant wishes to transfer warrants.

*Reason for deviating from the shareholders' pre-emption rights*

The reason for deviating from the shareholders' pre-emption rights is, by way of an warrant program, to create conditions for increasing the motivation amongst the participants, increase their loyalty to the company and align their interest with that of the company's shareholders as well as promote a personal shareholding, and thereby promote shareholder value and the company's long-term value creation capability.

### *Subscription and payment*

The warrants shall be subscribed for on a separate subscription list no earlier than 9 May 2023 and no later than 10 May 2023.

Payment of the subscription price shall be made in cash payment to an account designated by the company no later than one week after the last day for subscription of the warrants.

### *Over-subscription*

Over-subscription is not allowed.

### *Subscription price*

The subscription price shall correspond to market price which shall be determined in accordance with the Black & Scholes valuation model. The valuation shall be performed by Svalner Skatt & Transaktion (“**Svalner**”) based on the volume-weighted average price for Bokusgruppen’s share on Nasdaq First North Premier Growth Market during the five (5) trading days before 9 May 2023. As an illustrative example, the warrants preliminary market price has, according to a valuation made by Svalner on the basis of a market value of the underlying shares of SEK 34.85 (corresponding to the closing price of the company’s share on Nasdaq First North Premier Growth Market on 22 March 2023) been determined to SEK 0.98 per warrant (provided a subscription price of SEK 45.60 per share). In the preliminary valuation, Svalner has assumed a risk free interest rate of 2.65 per cent, a volatility of 27.00 per cent and an adjustment of the present value of assessed future dividends of SEK 10.10 per share.

### *Terms and conditions for the warrants*

- (i) Each warrant shall entitle the holder to subscribe for one new share in Bokusgruppen AB.
- (ii) The subscription price for each new share shall be equal to 130 per cent of the volume-weighted average price of Bokusgruppen AB’s share on Nasdaq First North Premier Growth Market during the period from and including 24 April 2023 up until and including 5 May 2023. The subscription price calculated in accordance with the above shall be rounded to the nearest SEK 0.10, where SEK 0.05 shall be rounded down.
- (iii) The warrants may be exercised during the period 11 May 2026 up until and including 31 May 2026. Under the terms and conditions of the warrants, the period during which the warrants may be exercised may be extended if participants are prevented from exercising their subscription rights due to applicable laws on insider trading or equivalent.



- (iv) The new shares shall carry rights to dividends for the first time on the record day for dividends that occurs after subscription has been executed.
- (v) The complete terms and conditions for the warrants will be available on the company's website, [www.bokusgruppen.com](http://www.bokusgruppen.com), no later than 17 April 2023. As set forth in the terms and conditions for the warrants, the subscription price and the number of shares that a warrant entitles to subscription of, may be recalculated in certain cases.

#### *Increase of the share capital*

The company's share capital may, upon exercise of all 300,000 warrants, increase by SEK 11,160.71, subject to such recalculation of the number of shares that each warrant entitles to subscription for that may be made in accordance with the complete terms and conditions of the warrants. If the subscription price exceeds the quotient value, the excess amount shall be added to the non-restricted statutory reserve (Sw. *fria överkursfonden*).

#### *Authorisation*

The board of directors shall be authorised to extend the period for subscription and payment of the warrants. The board of directors shall be authorised to make such minor adjustments in the resolution that may be required in connection with the registration with the Swedish Companies Registration Office and Euroclear Sweden AB.

#### *Dilutive effect*

If all 300,000 warrants 2023/2026 are exercised for subscription of 300,000 new shares, a dilution effect of approximately 1.8 per cent will occur (calculated on basis of the number of shares and share capital as of the date for this proposal).

#### *Other share-related incentive programs*

At the time of the general meeting, Bokusgruppen AB currently has one outstanding share-related incentive program, which is a warrant program that is substantially corresponding to the warrant program now being proposed, but with a period during which the warrants may be exercised 14 June–14 October 2024. For information about the other incentive program in the company please refer to note 21 of the Bokusgruppen AB's annual report for 2022. The principal terms of the program are also available on the Company's website, [www.bokusgruppen.com](http://www.bokusgruppen.com). Apart from what is described in the annual report and on the company's website, there are no other outstanding incentive programs in the company.

#### *Costs*

The participants will subscribe for the warrants at market value, why the warrants will not entail any personnel costs for the company. The warrant program is only expected to cause certain limited costs for the company in the form of fees to external advisors and administration fees regarding the warrant program. Consequently, there are no hedging measures planned for the warrant program.

***Impact on important key ratios***

Bokusgruppen AB's earnings per share are not affected by the issue of the warrants as the present value of the exercise price of the warrants exceeds the current market value of the share at the time of the issue.

***Preparation of the proposal***

The warrant program has been prepared by the board of directors and was discussed at a board meeting in March 2023.

***Majority requirements***

A valid resolution pursuant to this item 13 requires that the resolution is supported by at least nine tenths of the votes cast as well as the shares represented at the general meeting.

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**PROCESSING OF PERSONAL DATA**

For information on how personal data is processed in connection with the general meeting, see the privacy notice: [www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf](http://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf).

**DOCUMENTS**

The complete proposals and other documents that shall be made available prior to the general meeting pursuant to the Swedish Companies Act and the Swedish Corporate Governance Code will be made available at the company and on the company's website, [www.bokusgruppen.com](http://www.bokusgruppen.com), no later than three weeks prior to the day of the general meeting as well as be sent free of charge to shareholders who so request and provide their postal address. The share register will also be held available at the company.

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Stockholm in March 2023  
Bokusgruppen AB (publ)  
*The board of directors*

