



## Notice to attend the Annual General Meeting of Shareholders of 2022

The shareholders of Arise AB (publ) are hereby given notice to attend the Annual General Meeting ("AGM") on Wednesday May 4, 2022.

The Board has decided that the AGM will be held only by advance voting (postal vote) in accordance with temporary legislation. This means that the AGM will be conducted without the physical presence of shareholders, proxies or external parties and that shareholders' exercise of voting rights at the AGM can only take place by shareholders voting in advance in the order prescribed below. Information on the resolutions passed by the AGM will be published on Wednesday 4 May 2022, as soon as the outcome of the advance voting is finally compiled.

A recorded presentation by the CEO of the company, Per-Erik Eriksson, will be uploaded on the company's website ([www.arise.se](http://www.arise.se)) in connection with the AGM.

### Notification

Shareholders that wants to participate in the AGM by advance voting must be recorded in the company's share register kept by Euroclear Sweden AB as of Tuesday 26 April 2022 and, further, have notified their participation no later than Tuesday 3 May 2022 by casting their advance vote to the company in accordance with the instructions under the heading "Voting in advance" below so that the advance vote is received by the company no later than that day.

Shareholders whose shares are trustee-registered in the name of a bank or other trustee must, to be able to exercise their voting rights at the AGM by advance voting, request the trustee to register their shares in their own name with Euroclear Sweden AB (so called "voting rights registration"). Such voting rights registration must be implemented by the trustee no later than as of Thursday 28 April 2022. Accordingly, shareholders must well in advance before this date notify their trustee of their request of such voting rights registration.

### Voting in advance

Shareholders may exercise their voting rights at the AGM only by voting in advance, so called postal voting in accordance with Section 22 of the Act (2022:121) on temporary exceptions to facilitate the execution of shareholders' meetings in companies and other associations. A special form shall be used for advance voting. The form will be available on the company's website ([www.arise.se](http://www.arise.se)) in connection with the Nomination Committee publishing its proposals, but no later than one week before the AGM. The advance voting form is considered as the notification of attendance to the AGM. The completed voting form must be submitted to the company no later than on Tuesday 3 May 2022. The completed and signed form shall be sent to Arise AB (publ), Bolagsstämma, Box 808, 301 18 Halmstad, Sweden. A completed form may also be submitted electronically and is to be sent to [info@arise.se](mailto:info@arise.se). If a shareholder votes in advance through a proxy, a written and dated power of attorney signed by the shareholder must be attached to the form. A proxy form is available on the company's website ([www.arise.se](http://www.arise.se)). If the shareholder is a legal entity, a registration certificate or equivalent document shall be enclosed to the form. The shareholder may not provide special instructions or conditions in the voting form. If so, the vote is invalid. Further instructions and conditions are included in the advance voting form.

### Accounting documents and complete proposals

Accounting documents, audit report, the Board's remuneration report, the statement by the auditor on the compliance of the applicable guidelines for remuneration to senior executives, complete proposals for decisions, the Board of Directors' statement pursuant to Chapter 19 Section 22 of the Swedish Companies Act and other documents for the AGM are presented by keeping them available at the company's head office in Halmstad and at the company's website ([www.arise.se](http://www.arise.se)) no later than three weeks before the AGM. Copies of the documents will upon request be sent to shareholders



who state their address. The share register of the AGM will also be available at the company's head office in Halmstad.

This document is an unofficial translation of the corresponding Swedish document. In the event of any discrepancies between the text contained in this document and the Swedish document, the latter shall prevail.

### **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 one or two persons to verify the minutes
6. Consideration of whether the General Meeting has been duly convened
7. Presentation of the Annual Report and Audit Report for 2021 and the Consolidated Annual Report and Consolidated Audit Report for 2021 as well as the statement by the auditor on the compliance of the applicable guidelines for remuneration to senior executives
8. Resolution on adoption on the profit and loss statement and balance sheet, as well as the consolidated profit and loss statement and consolidated balance sheet
9. Resolution on distribution of the company's results
10. Resolution on Board of Directors' and the CEO's discharge from liability
  - a) Daniel Johansson (as previous CEO)
  - b) Per-Erik Eriksson (as current CEO)
  - c) Joachim Gahm
  - d) Maud Olofsson
  - e) Jon Brandsar
  - f) Johan Damne
11. Determination of
  - a) the number of members of the Board of Directors
  - b) the number of auditors and deputy auditors
12. Determination of remuneration for
  - a) the members of the Board of Directors
  - b) the auditor
13. Election of members of the Board of Directors and Chairman of the Board
14. Election of auditor
15. Instruction for the Nomination Committee
16. Approval of remuneration report
17. Authorization for issues of ordinary shares, preference shares and convertibles
18. Authorization for acquisition of own ordinary shares
19. Authorization for divestment of own ordinary shares
20. Resolution on implementation of a warrant program for employees by way of (A) directed issue of warrants; and (B) approval of transfer of warrants
21. Closing of the General Meeting

### **Proposed resolutions**

#### **Item 2**

The Nomination Committee, which has consisted of Johan Claesson (chairman), representing his own holdings and through company, Peter Lundkvist, representing Tredje AP-fonden, Lars Hagerud, representing AltoCumulus Asset Management, Johannes Wingborg, representing Länsförsäkringar and the chairman of the Board of Directors, Joachim Gahm, proposes that attorney Jonas Frii is appointed Chairman of the AGM, or, in his absence, the person appointed by the Nomination Committee instead.



### Item 3

The voting list that is proposed to be approved is the voting list prepared by the company, based on the share register of the meeting and received advance votes, controlled by the persons verifying the minutes of the AGM.

### Item 5

The members of the Nomination Committee Johannes Wingborg (representing Länsförsäkringar) and Peter Lundkvist (representing Tredje AP-fonden) are proposed to, together with the Chairman, verify the minutes of the AGM, or should one or both of these individuals be unable to fulfil this role, that an individual or individuals appointed by the Board instead. The assignment to verify the minutes also includes controlling the voting list and that received advance votes are correctly reproduced in the minutes.

### Item 9

The Board proposes that unappropriated earnings of SEK 595,770,962 are carried forward to a new account.

### Item 11a, item 12a and item 13

The Nomination Committee has not been able to complete its work of preparing proposals for the election and remuneration of the Board of Directors in such a time that the proposals can be included in the notice. The Nomination Committee's work of preparing proposals is ongoing and the Nomination Committee has announced that proposals in accordance with items 11a, 12a and 13 (number of members of the Board of Directors, remuneration for the members of the Board of Directors and election of members and chairman of the Board of Directors) will be submitted to the company as soon as the proposals are ready. The company will afterwards publish the proposals through a press release and keep them available at the company and on the company's website together with the Nomination Committee's reasoned statement regarding the election of the Board of Directors and information about the proposed members of the Board of Directors.

The current members of the Board of Directors Jon Brandsar and Maud Olofsson have announced that they are declining re-election.

### Item 11b

The Nomination Committee proposes that one registered public accounting firm without deputy is appointed as auditor.

### Item 12b

It is proposed, in accordance with the recommendation from the Audit Committee, that remuneration for the auditor should be paid according to customary norms and approved invoice.

### Item 14

At the AGM held 2021, the registered public accounting firm Öhrlings PricewaterhouseCoopers AB was elected as the company's auditor for the period until the end of the first AGM held after 2021. The Nomination Committee proposes, in accordance with the recommendation from the Audit Committee, that the registered public accounting firm Öhrlings PricewaterhouseCoopers AB is re-elected as the company's auditor for the period until the end of the first AGM held after 2022. Öhrlings PricewaterhouseCoopers has informed that the authorized public accountant Ulrika Ramsvik will continue to be the principal auditor.

### Item 15

Appointment of the Nomination Committee will take place before coming elections and payment of remuneration. It is proposed that the Nomination Committee should consist of five members,



representing the four largest shareholders at the beginning of October together with the Chairman of the Board. Remuneration will not be paid to the members of the Nomination Committee.

Item 16

The Board proposes that the AGM resolves to approve the Board's remuneration report for the financial year 2021.

Item 17

The Board proposes that the AGM authorizes the Board to, on one or several occasions during the period until the next AGM, resolve to increase the company's share capital by (1) issue of ordinary shares and/or preference shares and (2) issue of convertible bonds transferable to ordinary shares and/or preference shares. The Board of Directors may deviate from the shareholders' preferential rights. The authorization also includes the right to decide on payment in kind, set-off or other conditions. The issue price shall, as a starting point, be the share's market value at each time of issue.

Upon a resolution pursuant to the authorization and with deviation from the shareholders' preferential rights, the total number of shares to be issued through the issue of ordinary shares and/or preference shares and/or convertible bonds transferable to ordinary shares and/or preference shares shall not exceed 10 percent of the outstanding shares in the company at the time of when the authorization is exercised for the first time (this shall not prevent convertible bonds from being combined with conversion terms which, if applied, may result in a different number of shares). The purpose of the authorization, as well as the reasons to allow deviation from the shareholders' preferential rights, is to enable changes of the capital structure of the company, acquisitions or other structural businesses in the line of business.

Item 18

The Board proposes that the AGM authorizes the Board to decide, on one or several occasions during the period until the next AGM, on acquisition of a maximum of 1/10 of outstanding ordinary shares from time to time with funds that can be used for appropriation of profits. It is proposed that the authorization should include the right to decide on an exemption from the shareholders' preferential right. If the acquisition takes place at Nasdaq Stockholm the price shall be within the, at each time, registered price interval. It should be possible to acquire shares in order to enable changes of the capital structure of the company, to finance acquisitions or other transactions, or otherwise for disposal or redemption.

Item 19

The Board proposes that the AGM authorizes the Board to decide, on one or several occasions during the period until the next AGM, to dispose of a maximum of 1/10 of all ordinary shares. It is proposed that the authorization should include the right to decide on an exemption from the shareholders' preferential right, the conditions therefore and the way which the disposal takes place. It should be possible to dispose of the shares in connection with possible acquisitions or other transaction or by sale on the open market. When disposing of the shares on Nasdaq Stockholm the price shall be to the current quotation.

Item 20

The Board proposes that the AGM resolves to implement a warrant program for employees in the company based on issue and transfer of warrants (the "**Warrants Program 2022**").

To implement the Warrants Program 2022, the Board proposes that the AGM resolves on (A) directed issue of warrants; and (B) approval of transfer of warrants, on the following terms and conditions:

- A. Directed issue of warrants



1. A maximum of 750,000 warrants shall be issued for the Warrants Program 2022.
2. With deviation from the shareholders' preferential rights, the right to subscribe for the warrants shall only vest in a wholly owned subsidiary to the company (the "**Subsidiary**"). The reason for the deviation from the shareholders' preferential rights is that the warrants shall be used within the Warrants Program 2022.
3. The Subsidiary's subscription shall be made on an assigned subscription list at the latest within six months from the issue resolution.
4. Over subscription cannot occur.
5. The warrants shall be issued to the Subsidiary without consideration. The reason for the warrants being issued to the Subsidiary without consideration is that the warrants shall be used within the Warrants Program 2022.
6. Each warrant shall entitle to subscription of one ordinary share in the company. Subscription of shares by virtue of the warrants may be effected as from 1 June 2025 up to and including 30 June 2025. If a warrant holder is prohibited from subscription during the period set out in the foregoing sentence due to regulations under the Regulation (EU) No 596/2014 on Market Abuse, the Swedish Securities Market Abuse Penal Act (Sw. lagen (2016:1307) om straff för marknadsmissbruk på värdepappersmarknaden), the Swedish Act with Supplementary Provisions to the European Union's Market Abuse Regulation (Sw. lagen (2016:1306) med kompletterande bestämmelser till EU:s marknadsmissbruksförordning) or other insider legislation applicable in respect of the company, the company shall be entitled to instead permit subscription as soon as such warrant holder is no longer prohibited from subscription. If the company grants a permission as per the foregoing sentence to any warrant holder, all warrant holders shall have the right to subscribe during the prolonged subscription period.
7. The subscription price per share shall correspond to 125 per cent of the volume weighted average price according to Nasdaq Stockholm's official price list for ordinary shares in the company during the 10 trading days immediately after the AGM on 4 May 2022. The subscription price shall be rounded to the nearest whole öre, whereupon 0.5 öre shall be rounded upwards. The amount that exceeds the share quotient value shall be added to the free share premium reserve. The subscription price and the number of shares that each warrant entitles right to subscribe for are subject to customary recalculation formulas in the event of a bonus issue, split, rights issue or similar events. The shares issued upon exercise of a warrant confer the right to dividends as from the first time on the record date for dividends that occurs immediately following effectuation of subscription to such extent that the share has been recorded as interim share in the company's share ledger.
8. In case all warrants are utilized for subscription of new shares, the share capital will increase with SEK 60,000.

B. Transfer of warrants

The Warrants Program 2022 shall principally be carried out in accordance with what is stated below:



1. The Subsidiary shall have the right, on one or several occasions, to transfer the warrants to employees in the company in accordance with the terms and guidelines set forth below. Transfer to participants under the Warrants Program 2022 shall be made against cash consideration which shall correspond to the fair market value of the warrant at the time of the transfer which shall be established by an independent valuation institute in accordance with the Black Scholes formula.
2. The Board of the company shall resolve upon allotment to participants in the Warrants Program 2022, whereby participants in each category listed below can be offered up to the maximum of the number of warrants listed below:

<i>Position</i>	<i>Maximum number of warrants per participant</i>
CEO	300,000
Other senior executives (2 persons)	125,000
Other employees/consultants (approximately 20 persons)	25,000

The first allotment is expected to occur in connection with the expiration of the measurement period for the establishment of the subscription price.

3. A participant can subscribe for a lower number of warrants compared to what is offered to the participant. Over subscription cannot occur.
4. The maximum number of warrants issued in Warrants Program 2022 exceeds the number of warrants that is expected to be offered in the first allotment. Warrants that are not transferred in connection with the initial offer or that are subsequently repurchased by the Subsidiary may be transferred to future employees or employees that have been promoted, whereby the above guidelines for allotment shall be applied. At such allotment, a new calculation of the market value of the warrants payable by the participant shall be made. Transfers to future employees or employees that have been promoted may however not occur after 4 November 2022.
5. Right to allotment in the Warrants Program 2022 requires that the participant at the relevant time of allotment at the latest, holds a position in the company or has signed an agreement regarding it and has not, at such time, informed or been informed that the employment or assignment will be terminated.
6. For participants in other jurisdictions than Sweden, it is implied that transfer of warrants is legally possible and that transfer, in the Board's opinion, can be carried out with reasonable administrative and financial efforts at their established fair market value. The Board shall be authorized to adjust the terms and conditions of the Warrants Program 2022 to the extent required in order for allotment of warrants to participants in other jurisdictions, to the extent practically possible, to be carried out under the same conditions imposed by the Warrants Program 2022.



#### *Other information regarding the Warrants Program 2022*

The reasons for the implementation of the Warrants Program 2022 and the deviation from the shareholders' preferential rights are to be able to create possibilities for the company to retain competent staff through the offering of a long-term ownership engagement for the employees in the company. Such ownership engagement is expected to stimulate the employees in the company to an increased interest for the business and the earnings trend as well as to increase the feeling of connectedness with the company.

Since the warrants in the Warrants Program 2022 will be transferred to the participants at the fair market value, the company's assessment is that the company will not incur any social costs in relation to Warrants Program 2022. The costs related to Warrants Program 2022 will hence only be composed of limited costs for implementation and administration of the program.

There are no other outstanding incentive programs in the company, and as per the date of the notice, the number of shares in the company amounts to 44,494,235.

In case all warrants issued within the Warrants Program 2022 are utilized for subscription of new ordinary shares, a total of 750,000 new ordinary shares will be issued, which corresponds to a dilution of approximately 1.66 per cent of the company's shares after full dilution, calculated on the number of ordinary shares that will be added upon full utilization of all warrants issued under the Warrants Program 2022. The dilution would only have had a marginal impact on the key figure earnings per share for the full year 2021.

The proposal for Warrants Program 2022 has been prepared by the Remuneration Committee together with external consultants. The final proposal has been resolved upon by the Board.

The Chairman of the Board, or anyone appointed by him, shall be authorized to make minor formal adjustments of the resolution which may be required for registration with the Swedish Companies Registration Office (Sw. Bolagsverket) or Euroclear Sweden AB.

#### **Particular majority decisions**

Valid resolutions in accordance with items 17–19 require that the proposals are supported by shareholders representing at least two thirds of the votes submitted and represented at the AGM. Valid resolution in accordance with item 20 require that the proposal is supported by shareholders representing at least nine tenths of the votes submitted and represented at the AGM.

#### **Other information**

The Board and the CEO shall, if any shareholder so requests and the Board believes that it can be done without significant harm to the company, provide information regarding circumstances that may affect the assessment of items on the agenda, circumstances that can affect the assessment of the company's or its subsidiaries' financial position and the company's relation to other companies within the group. Requests for such information must be submitted via e-mail to [info@arise.se](mailto:info@arise.se) or by post to the company's head office in Halmstad no later than 24 April 2022. The information is provided by keeping it available at the company's office and website, no later than Friday 29 April 2022. The information will also be sent within the same time to the shareholders who have requested it and provided their postal or e-mail address.

#### **Number of shares and votes**

As of the date of issuing of this notice to attend the AGM, the total number of registered shares and votes in the company amounts to 44,494,235. As of this date the company holds 54,194 own shares.



**Processing of personal data**

For information on how your personal data is processed, see

<https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

Halmstad in April 2022

**Arise AB (publ)**

The Board of Directors