

N.B. This English text is an unofficial translation of the Swedish original, and in case of any discrepancies between the Swedish text and the English translation, the Swedish text shall prevail.

Resolution to a) resolve on a new share-based incentive program through b) a directed issue of warrants and c) approval of the transfer of warrants (Item 12)

The board of directors proposes that the general meeting resolves to carry out a share-based incentive program for certain employees in the Company and its subsidiaries (the "**Incentive Program 2023/2027**") in accordance with what is stated under section a) below.

In order to secure the Company's commitments under the Incentive Program 2023/2027, the board of directors also proposes that the annual general meeting resolves on a directed issue of warrants in accordance with what is stated under section b) below and resolve to approve the transfer of warrants to certain employees in the Company and its subsidiaries as specified under section c) below.

a) Resolution on the adoption of a new share-based incentive program

The board of directors proposes that the annual general meeting resolves to adopt the Incentive Program 2023/2027 on the following principal terms and conditions:

- The Incentive Program 2023/2027 shall consist of a maximum of 74,000,000 warrants (corresponding to an amount of 3,700,000 warrants, after the reversed share split in item 11 above).
- Every warrant entitles to subscription of one new share in the Company against payment of a subscription price amounting to SEK 0.15 (corresponding to SEK 3.00 after the reverse share split in Item 11 above). The subscription price and the number of shares that each warrant entitles to may be subject to recalculation as a result of a bonus issue, split, rights issue and similar measures, whereby the conditions for re-calculation in the complete terms and conditions applicable for the warrants shall be applied.
- The Incentive Program 2023/2027 shall be offered to management and employees in the Company or the Company's subsidiaries. An offer shall be made in accordance with the following principles:

a) Senior Management	Shall be offered to acquire no more than 36,000,000 warrants, (corresponding to an amount of 1,800,000 warrants after the registration of the reverse share split in item 11 above)*
b) Other employees	Shall be offered to acquire no more than 34,000,000 warrants (corresponding to an amount of 1,700,000 warrants after the registration of the reverse share split in item 11 above)*
c) Future employees	Shall be offered to acquire no more than 4,000,000 warrants (corresponding to an amount of 200,000 warrants after the registration of the reverse share split in item 11 above)*

*The allocation of warrants in each category will partly be subject to each participant, holding warrants under the previous Employee Stock Option Program 2019, the Incentive Program 2020/2023A, Incentive Program 2021/2025 and/or the Incentive program 2022/2025 (the "**Previous Incentive Programs**"), waiving all its rights under the Previous Incentive Programs. In this respect, the allocation will be made on a 1:1 ratio (or if the reverse split

has been registered on a 1:20 ratio), implying that each holder will be offered one (1) new warrant in the Incentive Program 2023/2027 in exchange for waiving its right to each warrant in a previous program. For the avoidance of doubt, holders of warrants in the Previous Incentive Programs that are no longer active consultants or employed by the Company or its subsidiaries will not be subject for this offer. In addition, and subject to the approval of this Item 12 as well as the registration of the warrants under the Incentive Program 2023/2027 with the Swedish Companies Registration Office, the board of directors intends to cancel all warrants that are waived under the Previous Incentive Programs.

- The notification to participate in Incentive Program 2023/2027 shall be submitted to the Company no later than 30 November 2023. The board of directors has the right to extend such period.
- Allotted warrants are earned during a period of three years as follows:
 - 1/3 of the allotted warrants will be earned on 31 December 2024;
 - 1/3 of the allotted warrants will be earned on 31 December 2025; and
 - 1/3 of the allotted warrants will be earned on 31 December 2026.
- Earnings require that the participant be still employed by the Company and has not terminated the employment on the day when the respective earnings take place. In the event that participant ceases to be employed or terminate their employment with the Company before a vesting day, already earned warrants may be exercised at the ordinary time for exercise as described below, but further earnings will not take place.
- The warrants are granted free of charge.
- The warrants shall not constitute securities and cannot be transferable or pledged. However, the rights under the warrants are transferred to the decedent estate in connection with the participant's death.
- The participants in the Incentive Program 2023/2027 can exercise allotted and earned warrants during the period from 1 January 2027 to 30 June 2027.
- Participation in Incentive Program 2023/2027 presupposes that such participation can legally take place and that such participation, according to the Company's assessment, can take place with reasonable administrative costs and financial contributions.

b) Resolution on a directed issue of warrants

In order to enable the Company's delivery of shares according to the Incentive Program 2023/2027 and to secure related costs, the board of directors proposes that the annual general meeting resolves on a directed issue of a maximum of 74,000,000 warrants (corresponding to an amount of 3,700,000 warrants after registration of the reverse share split in item 11 above) and on approval of transfer of warrants on the following principal terms and conditions:

- With deviation from shareholders' pre-emptive right, the warrants may only be subscribed for by Hoylu AB (publ). The reason for the deviation from shareholders' pre-emptive rights is that the warrants may be used within the framework of the Incentive Program 2023/2027.
- Subscription by the Company shall be made on 31 July 2023 at the latest. The board of directors shall have the right to postpone the subscription date. Oversubscription may not occur.
- The warrants shall be issued without consideration. The reason is that the warrants are issued to the Company as part of the adoption of the Incentive Program 2023/2027.
- Each warrant entitles to subscription of one new share in the Company against payment of a subscription price amounting to SEK 0.15. Payment for a new share in the Company can be made in cash or by way of set-off.

- The subscription price and the number of shares that each warrant entitles to may be subject to recalculation as a result of, inter alia, bonus issue, split, reverse split and rights issues. Complete terms and conditions will be available on the Company's website.
- The shares that are added through the exercise of option rights entitle the holder to dividend from the first record date for dividends that occur after the share has been entered into the Company's share register.
- Upon full exercise of the warrants, up to 74,000,000 shares may be issued, (corresponding to 3,700,000 shares after registration of the reverse share split in item 11 above), which corresponds to a dilution of approximately 6.99 per cent of the Company's share capital and votes.

c) Resolution on approval of transfer of warrants

The board of directors proposes that the annual general meeting resolves to approve that the Company may transfer warrants to participants in the Incentive Program 2023/2027 without consideration in connection with warrants being exercised in accordance with the conditions under section a) above or otherwise disposing of the warrants to secure the Company's commitments and costs in relation to the Incentive Program 2023/2027.

Additional information on the Incentive Program 2023/2027

The reason for the adoption of the Incentive Program 2023/2027 and the deviation from the shareholders' pre-emptive rights to subscribe for new warrants is to be able to create opportunities for the Company and its subsidiaries to retain competent personnel by offering long-term ownership commitment for the employees. Such ownership involvement is expected to stimulate employees to increase their interest in the business and the earnings trend and increase the sense of belonging to the Company. The board of directors considers that the Incentive Program 2023/2027 may cause costs in the form of accounting costs and partly in the form of employer's social contributions. The proposal has been prepared by the Company's board of directors.

Dilution effect

The total number of shares and votes in the Company amounts to 91,743,922 at the time of issuing of the notice. After registration of the completed rights issue, the number of shares in the company will amount to 984,196,676. After the reversed share split in Item 11 the number of shares in the Company will amount to 49,209,834. If all warrants under the Incentive program 2023/2027 are subscribed and exercised, the number of shares will increase by 74,000,000 (corresponding to an amount of 3,700,000 shares after registration of the reverse share split in item 11 above), corresponding to a maximum dilution of approximately 6.99 per cent of the total number of shares and votes in the Company.

Other outstanding incentive programs

The Company has at the time of the general meeting five (5) outstanding incentive programs for senior executives, key employees, and other employees in the Company, as well as an incentive program for the Company's board of directors. The Company's outstanding programs are: (i) Employee Stock Option Program 2019 with exercise period from January 1, 2023 – June 30, 2023, (ii) Incentive program 2020/2023A with exercise period January 1, 2024 – June 30, 2024, (iii) Incentive program 2020/2023B with exercise period January 1, 2024 – June 30, 2024, (iv) Incentive Program 2021/2025 with exercise period January 1, 2025 – June 30, 2025 and (v) Incentive Program 2022/2025 with exercise period January 1, 2025 – June 30, 2025.

A valid resolution requires that the proposal is supported by shareholders representing at least nine tenths (9/10) of both the votes cast and the shares represented at the general meeting.