

## **NOTICE OF ANNUAL GENERAL MEETING IN MARSHALL GROUP AB**

The shareholders of Marshall Group AB (publ), reg. no. 556757-4610, (the “**Company**”) are hereby invited to the annual general meeting on Wednesday 12 June 2024 at 13:00 at the Company’s office, Centralplan 15, Stockholm.

### **Right to attend the general meeting**

Shareholders who wish to participate in the general meeting must:

- on the record date, which is Monday 3 June 2024, be registered in the Company’s share register maintained by Euroclear Sweden AB; and
- notify the Company of their intention to participate in the general meeting no later than on Wednesday 5 June 2024. Notice of participation may be given either by email to [moller@kntr.se](mailto:moller@kntr.se) or by regular mail to KANTER Advokatbyrå, Att. Emelie Möller, Box 1435, 111 84 Stockholm.

### **Nominee shares**

Shareholders, whose shares are registered in the name of a bank or other nominee, must temporarily register their shares in their own name in the share register maintained by Euroclear Sweden AB in order to be entitled to participate in the general meeting. Such registration, which normally is processed in a few days, must be completed no later than on Monday 3 June 2024 and should therefore be requested from the nominee well in advance of this date. Voting registration requested by a shareholder in such time that the registration has been made by the relevant nominee no later than on Wednesday 5 June 2024 will be considered in the preparation of the share register.

### **Proxy**

Shareholders represented by proxy shall issue dated and signed power of attorney for the proxy. If the proxy is issued by a legal entity, attested copies of the certificate of registration or equivalent authorization documents, evidencing the authority to issue the proxy, shall be enclosed. The proxy must not be more than one year old, however, the proxy may be older if it is stated that it is valid for a longer term, maximum five years. A copy of the proxy in original and, where applicable, the registration certificate, should be submitted to the Company by mail at the address set forth above and at the Company’s disposal no later than on Tuesday 11 June 2024. A proxy form will be available on the Company’s website, <https://group.marshall.com>, and will also be sent to shareholders who so request and inform the Company of their postal address.

### **Agenda**

1. Opening of the meeting and election of chairman of the meeting.
2. Preparation and approval of the voting list.
3. Election of one or two persons to certify the minutes.
4. Examination of whether the meeting has been properly convened.
5. Approval of the agenda.
6. Presentation of the annual report and auditor’s report and the group annual report and the group auditor’s report.
7. Resolutions regarding
  - a. adoption of income statement and balance sheet and the group income statement and the group balance sheet.
  - b. dispositions of the Company’s earnings in accordance with the adopted balance sheet.
  - c. discharge from liability for the board of directors and the managing director.
8. Determination of the number of board members and auditors.
9. Determination of the fees to the board of directors and the auditor.
10. Election of the board of directors and the auditor.

11. Resolution regarding establishment of incentive program 2024/2034 for senior executives and employees through the issue of warrants.
12. Closing of the meeting.

## **Proposed resolutions**

### **Item 1: Opening of the meeting and election of chairman of the meeting**

The board of directors proposes that Ebba Olsson Werkell, attorney-at-law, at KANTER Advokatbyrå is appointed as chairman of the meeting.

### **Item 7.b: Resolution regarding disposition of the Company's earnings in accordance with the adopted balance sheet**

The board of directors proposes that all funds available for the annual general meeting shall be carried forward.

### **Item 8–10: Determination of the number of board members and auditors; determination of the fees to the board of directors and the auditor, and election of the board of directors and the auditor**

It is proposed that the board of directors shall comprise of eight board members without deputies.

It is proposed that the number of auditors shall be one registered audit firm.

It is proposed that that the remuneration, including remuneration for committee work, shall be paid to the board of directors in the following amounts:

- SEK 200,000 to each of the non-employed directors and SEK 450,000 to the chairman provided that the chair is not an employee; and
- SEK 75,000 to each of the non-employed members of the audit committee and SEK 150,000 to the chairman of the committee who is not also an employee.
- SEK 50,000 to each of the non-employed members of the remuneration committee and SEK 100,000 to the chairman of the committee who is not also an employee.
- SEK 50,000 to each of the non-employed members of the integration committee and SEK 100,000 to the chairman of the committee who is not also an employee.
- In the event that the board of directors resolves to adopt a new committee, SEK 50,000 to each of the non-employed members of the new committee and SEK 100,000 to the chairman of the committee who is not also an employee.

It is proposed that the auditor shall be entitled to a fee in accordance with approved invoice.

It is proposed to re-elect Henri de Bodinat, Jonathan Forster, Patrik Nilsson, Victoria Marshall, Terry Marshall, Andreas Källström and Filip Blomback and to elect Anna Mossberg as board members for the period until the end of the next annual general meeting. It is proposed that Jonathan Forster is elected as chairman of the board. It was noted that Karl Svenningsson had declined re-election.

It is proposed to re-elect the registered audit firm Öhrlings PricewaterhouseCoopers AB as auditor for the period until the end of the next annual general meeting.

### **Item 11: Resolution regarding establishment of incentive program 2024/2034 for senior executives and employees through the issue of warrants.**

The board of directors proposes that the annual general meeting resolves to implement an incentive program through issuance of warrants to senior executives and employees within the Company and the company group (the "**Incentive Program 2024/2034**") in accordance with the below.

## Background and rationale

The purpose of the proposal is to establish conditions to maintain and increase the motivation of senior executives and employees within the Company and company group. The board of directors finds that it is in all shareholders' interest that senior executives and employees, which are considered important to the development of the company group, have a long term interest in developing high value of the Company's share. A long term ownership engagement is expected to stimulate an increased interest for the business and result in a whole as well as to increase the motivation for the participants and to create a common interest for the Company's shareholders and the participant.

## Proposal regarding issue of warrants

The board of directors proposes that the annual general meeting resolves to issue a maximum of 266,667 warrants, which may result in a maximum increase in the Company's share capital of SEK 26,666.70. The warrants shall entitle to subscription of new shares in the Company.

The following terms shall apply to the issuance:

1. The warrants shall be subscribed for by senior executives and employees in the Company and company group.
2. The warrants shall be subscribed on 30 June 2024 at the latest on a separate subscription list, with a right for the board to extend the subscription period.
3. The subscription price shall be equal to the warrant's market value at the time of subscription, which shall be calculated according to the Black & Scholes valuation model or other generally accepted valuation model made by an independent appraiser or audit firm.
4. Payment for subscribed warrants shall be made in cash no later than on 30 June 2024, with a right for the board to extend the payment date.
5. Each warrant entitles to subscription of one (1) new share in the Company from registration of the issue with the Swedish Companies Registration Office up to an including 30 June 2034 or the earlier date set forth in the terms for the warrants.
6. Each warrant entitles the holder to subscribe for one new share in the Company at an initial subscription price of SEK 800 (which will increase annually with ten (10%) percent, with the first increase on 1 January 2026), adjusted from time to time in accordance with the terms for the warrants. Upon subscription of shares, the part of the subscription price that exceeds the quotient value of the previous shares shall be allocated to the non-restricted share premium fund.
7. A new share subscribed for by exercise of a warrant has a right to dividends as of the first record day for dividends following registration of the new share issue with the Companies Registration Office and after the share has been registered in the share register maintained by Euroclear Sweden AB.
8. The purpose of the issuance and the deviation from the shareholders preferential rights is to implement the Incentive Program 2024/2034. The purpose is to establish conditions to maintain and increase the motivation of senior executives and employees within the Company and company group. The board of directors finds that it is in all shareholders interest that senior executives and employees, which are considered important to the future development of the company group, have a long term interest in developing high value of the Company's share. A long term ownership engagement is expected to stimulate an increased interest for the business and result in a whole as well as to increase the motivation for the participants and to create a common interest for the Company's shareholders and the participant.
9. In connection with the subscription of the warrants by the participants, the Company shall through an agreement reserve the right to repurchase the warrants, if the participant's employment or assignment in the company group ceases or if the participant, in turn, wishes to transfer the warrants.

10. The complete terms and conditions for the warrants are available at the Company two weeks prior to the meeting, including conditions regarding re-calculation, in certain cases, of the subscription price and the number of shares a warrant entitles to.
11. The board of directors or a person nominated by it, shall be authorized to make such minor adjustments as may be required in connection with registration of the resolution with the Swedish Companies Registration Office and, if applicable, Euroclear Sweden AB.

### **Majority requirements**

Valid resolution in accordance with item 11 require support by shareholders holding not less than nine-tenths of both the votes cast and the shares represented at the annual general meeting.

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

The total number of shares and votes in the Company as of the date of the notice amounts to 10,765,823.

### **Other**

Copies of accounts, auditor statement, proxy form, complete proposals and other documents that shall be available in accordance with the Swedish Companies Act are available at least three weeks in advance of the meeting. All documents are available at the Company and at the Company's website, <https://group.marshall.com>, and will be sent to shareholders who request it and provide their e-mail or postal address.

The shareholders hereby notified regarding the right to, at the annual general meeting, request information from the board of directors and managing director according to Chapter 7, Section 32 of the Swedish Companies Act.

### **Processing of personal data**

For information on how personal data is processed in relation the meeting, see the Privacy notice available on Euroclear Sweden AB's website: <https://www.euroclear.com/dam/ESw/Legal/Privacynoticebolagsstammorengelska.pdf>.

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**Marshall Group AB**

Stockholm in May 2024

The board of directors