

NOTICE OF EXTRAORDINARY GENERAL MEETING IN MARSHALL GROUP AB

The shareholders of Marshall Group AB (publ), reg. no. 556757-4610, (the “**Company**”) are hereby invited to the extraordinary general meeting on Monday 19 August 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 Friday 9 August 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 Tuesday 13 August 2024. Notice of participation may be given either by email to 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 Friday 9 August 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 Tuesday 13 August 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 Friday 16 August 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. Resolution on extra dividend.
7. Resolution regarding establishment of incentive program 2024/2034 for senior executives and employees through the issue of warrants.
8. 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 6: Resolution on extra dividend.

The board of directors proposes that the general meeting resolves on an extra dividend to the shareholders of SEK 37.16 per share, with a total of approx. SEK 400 million. The record day for dividend is proposed to be on Monday 16 September 2024. If the general meeting resolves in accordance with the proposal, payment through Euroclear Sweden AB is estimated to be made on Thursday 19 September 2024.

Following the most recent resolution regarding value transfer, approx. SEK 1,398.6 million remains of the funds available pursuant to Chapter 17, Section 3, first paragraph of the Swedish Companies Act (2005:551). Following a value transfer in accordance with the board of director's proposal above, approx. SEK 998.6 million would remain.

Item 7: 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 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 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 August 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 the extraordinary general meeting, 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 August 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 August 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 850 (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 7 requires support by shareholders holding not less than nine-tenths of both the votes cast and the shares represented at the 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

Proxy form, complete proposals and other documents that shall be available in accordance with the Swedish Companies Act are available at least two 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 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>.

* * * * *

Marshall Group AB

Stockholm in August 2024

The board of directors