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Press release  
2025-05-23

## **Bulletin from the annual general meeting in Truecaller AB on 23 May 2025**

Today, on 23 May 2025, the annual general meeting was held in Truecaller AB. A summary of the adopted resolutions follows below.

### **Resolution on adoption of accounts and distribution of the company's result**

The annual general meeting resolved to adopt the income statement and balance sheet as well as the consolidated income statement and consolidated balance sheet. The annual general meeting also resolved to allocate the company's result in accordance with the proposal from the board of directors, meaning that a dividend of SEK 1.70 shall be paid per series A share and series B share, and that the remaining available funds shall be carried forward. It was further resolved that the record date for the dividend shall be 27 May 2025.

### **Discharge from liability for the board members and the chief executive officer**

The annual general meeting resolved to discharge the board members and the chief executive officer from liability for the financial year 2024.

### **Election and remuneration of the board of directors and auditors**

The annual general meeting resolved in accordance with the proposal from the Nomination Committee to re-elect Alan Mamedi, Annika Poutiainen, Helena Svancar, Nami Zarringhalam and Shailesh Lakhani as board members, and to elect Aruna Sundararajan as new board member. Nami Zarringhalam was re-elected as chairman of the board of directors.

Furthermore, the annual general meeting resolved that remuneration to the board shall be paid with SEK 650,000 to the chairman of the board of directors and with SEK 500,000 to each of the other board members. The annual general meeting further resolved that remuneration for committee work shall be paid with SEK 250,000 to the chairman of the Audit Committee, with SEK 100,000 to each of the other members of the Audit Committee, with SEK 150,000 to the chairman of the Remuneration Committee and with SEK 80,000 to each of the other members of the Remuneration Committee.

Finally, the annual general meeting resolved to re-elect Ernst & Young AB as auditor and that the auditor shall be paid in accordance with customary norms and approved invoice. Ernst & Young AB has informed that the authorized public accountant Jennifer Rock-Baley will continue to be the auditor in charge.

### **Resolution on approval of remuneration report**

The annual general meeting resolved to approve the board of directors' remuneration report for the financial year 2024.

#### **Resolution on guidelines for remuneration to senior executives**

The annual general meeting resolved in accordance with the proposal from the board of directors to adopt new guidelines for remuneration to the company's senior executives.

#### **Resolution on establishment of principles for the Nomination Committee**

The annual general meeting resolved in accordance with the proposal from the Nomination Committee on the establishment of principles for the Nomination Committee. The Nomination Committee shall consist of representatives for the three largest shareholders or groups of shareholders in terms of votes as of 30 September 2025.

#### **Resolution on authorization for the board of directors regarding issues**

The annual general meeting resolved in accordance with the proposal from the board of directors to authorize the board of directors, at one or several occasions, during the time up until the next annual general meeting, with or without deviation from the shareholders' preferential rights, and with or without provisions regarding payment in kind or through set-off or other provisions, to resolve to issue new series B shares, convertibles and/or warrants entitling to conversion or subscription of series B shares. The total number of series B shares that may be issued (alternatively be issued through conversion of convertibles and/or exercise of warrants) shall not exceed 38,792,638, which corresponds to a dilution of approximately ten (10) per cent calculated on the number of shares issued at the time of the annual general meeting. To the extent an issue is made with deviation from the shareholders' preferential rights, the subscription price shall be on market terms (subject to customary new issue discount, as applicable). The purpose of the authorization is to be able to carry out and finance acquisitions of companies and assets and to give the board of directors increased room for maneuver and the opportunity to adapt and improve the company's capital structure.

#### **Resolution on authorization for the board of directors regarding repurchase and transfer of series B shares in the company**

The annual general meeting resolved in accordance with the proposal from the board of directors to authorize the board of directors, at one or several occasions, during the time up until the next annual general meeting, to resolve on repurchase and transfer of series B shares in the company. Repurchase of series B shares may be made of a maximum number of shares so that the company's shareholding does not, at each time, exceed ten (10) percent of all outstanding shares in the company. Repurchase of series B shares on Nasdaq Stockholm may be made at a price per share within the registered price interval of the company's series B share at any time, or if the board of directors instructs a member of Nasdaq Stockholm to accumulate a specific number of the company's shares for its own account during a limited period, at a price per share within the price interval at the time or an equivalent volume-weighted average price. Payment of the series B shares shall be made in cash.

Transfer of series B shares may be made of the total number of shares held by the company from time to time. Transfer may be made with deviation from the shareholders' preferential rights on Nasdaq Stockholm. Transfer may also be made to third parties in connection with acquisition of companies, operations, or assets. Transfer of series B shares on Nasdaq Stockholm may only be made at a price per share within the registered price interval of the company's share at the time and if the transfer is made in another way, at a price corresponding to prices in money or value of property received that corresponds to the price of the company's series B share at the time of the transfer of the shares being transferred with the deviation considered appropriate by the board of directors. Transfer in connection with acquisitions may be made at a market value assessed by the board of directors. Payment for transferred series B shares can be made in cash, through an issue in kind or set-off.

The purpose of the authorizations is to give the board of directors the opportunity to continuously adapt the company's capital structure and thereby contribute to increased shareholder value, to be able to exploit attractive acquisition opportunities by fully or partly financing future acquisitions of companies, operations, or assets with the company's own shares, and for financing and/or securing the delivery of series B shares in long-term incentive programs approved by the general meeting.

**Resolution on (A) reduction of the share capital by way of cancellation of own shares, and (B) increase of the share capital by way of bonus issue**

The board of directors resolved, at the annual general meeting, to withdraw its proposal for (A) cancellation of the company's own shares and (B) increase of the share capital through a bonus issue, due to the fact that the board of directors was informed prior to the annual general meeting that the hedging measures involving the issue and transfer of own shares in connection with the proposed share programmes will not achieve the required majority. The board of directors therefore considers that a larger holding of own series B shares is appropriate in order to increase the freedom of action in relation to the financing of the delivery of shares to the participants under the programmes.

**Resolution on the implementation of a long-term share program 2025:1 and hedging arrangements in respect of the program**

The annual general meeting resolved in accordance with the proposal from the board of directors on the implementation of a long-term share program 2025:1 as well as hedging arrangements in accordance with the below.

The share program shall comprise not more than 4,500,000 series B shares and include senior executives, key employees, and certain other employees in the Truecaller group.

In the share program, the participants are allocated a certain number of rights that entitle them to series B shares in the company after the end of a vesting period of two, three and four years, respectively. Following the vesting period, the participants will, free of charge, be allocated shares in the company. Allocation of shares presupposes, with certain limited exceptions, the participant to remain employed within the Truecaller group during the vesting period. In addition, a pre-requisite for the allocation of shares is that certain performance targets are fulfilled by Truecaller regarding revenue growth rate and adjusted EBITDA.

Upon maximum allotment of performance shares a maximum of 4,500,000 series B shares can be issued, corresponding to approximately 1.3 percent of the total number of issued shares and approximately 0.6 percent of the total number of votes in the company

In order to secure delivery of shares to the participants in the share program, the annual general meeting further resolved on hedging measures by way of entering into an equity swap agreement with a third party on terms in accordance with market conditions, whereby the third party in its own name shall be entitled to acquire and transfer series B shares in the company to the participants of the share program.

### **Resolution on the implementation of a long-term share program 2025:2 and hedging arrangements in respect of the program**

The annual general meeting resolved in accordance with the proposal from the board of directors on the implementation of a long-term share program 2025:2 as well as hedging arrangements in accordance with the below.

The share program shall comprise not more than 1,000,000 series B shares for the company's newly appointed CEO, Rishit Jhunjhunwala.

In the share program, the participant is allocated a certain number of rights that entitle the participant to series B shares in the company after the end of a vesting period of at least approximately three years. Following the vesting period, the participant will, free of charge, be allocated shares in the company. Allocation of shares presupposes, with certain limited exceptions, the participant to remain as the CEO of Truecaller during the vesting period. In addition, a pre-requisite for the allocation of shares is that certain performance targets are fulfilled by Truecaller regarding revenue growth rate and adjusted EBITDA.

Upon maximum allotment of performance shares a maximum of 1,000,000 series B shares can be issued, corresponding to approximately 0.3 percent of the total number of issued shares and approximately 0.1 percent of the total number of votes in the company.

In order to secure delivery of shares to the participant in the share program, the annual general meeting further resolved on hedging measures by way of entering into an equity swap agreement with a third party on terms in accordance with market conditions, whereby the third party in its own name shall be entitled to acquire and transfer series B shares in the company to the participant of the share program.

### **Stockholm on 23 May 2025**

Truecaller AB (publ)

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**About Truecaller:**

Truecaller (TRUE B) is the leading global platform for verifying contacts and blocking unwanted communication. We enable safe and relevant conversations between people and make it efficient for businesses to connect with consumers. Fraud and unwanted communication are endemic to digital economies, especially in emerging markets. We are on a mission to build trust in communication. Truecaller is an essential part of everyday communication for more than 450 million active users. Truecaller is listed on Nasdaq Stockholm since 8 October 2021. For more information, please visit [corporate.truecaller.com](https://corporate.truecaller.com).