

*N.B. The English text is an in-house translation of the original Swedish text. Should there be any disparities between the Swedish and the English text, the Swedish text shall prevail.*

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

The shareholders in Balco Group AB, reg. no. 556821-2319, are invited to the Annual General Meeting, to be held on Tuesday, May 9, 2023, at 3.00 pm at Kök 11, Honnörsgatan 15 in Växjö. Registration starts at 2.30 pm.

The Board of Directors has, pursuant to Chapter 7, Section 4 a of the Swedish Companies Act (Sw. aktiebolagslagen) and the company's Articles of Association, decided that shareholders shall be able to exercise their voting rights by postal voting before the General Meeting. Consequently, shareholders may choose to exercise their voting rights at the AGM by attending in person, through a proxy or by postal voting.

### **RIGHT TO ATTEND AT THE ANNUAL GENERAL MEETING**

Shareholders who wish to attend the Annual General Meeting shall:

- be entered as a shareholder in the share register kept by Euroclear Sweden AB on Friday, April 28, 2023 or, if the shares are registered in the name of a nominee, request that the nominee registers the shares in the shareholder's own name for voting purposes in such time that the registration is completed by Wednesday, May 3, 2023; and
- latest on Wednesday, May 3, 2023
  - notify their intention to attend the Annual General Meeting by phone +46 470 53 30 00, via the website <https://balcogroup.se/bolagsstyrning/bolagsstamma/> or by mail to: Balco Group AB, Annual General Meeting 2023, Älgvägen 4, 352 45 Växjö, Sweden or
  - cast their postal vote according to the instructions under the heading "Postal voting" below.

The notification shall set forth the name/business name, personal identity/reg. number, address, telephone number (daytime), the number of shares held and, when applicable, the number of assistants (not more than two).

In order to be entitled to participate in the Annual General Meeting, shareholders who have had their shares registered with a nominee through a bank or other nominee must temporarily register their shares in their own name with Euroclear Sweden AB (so-called voting rights registration). Shareholders who wish to re-register should notify their nominee in good time before Friday, April 28, 2023. Registration of voting rights requested by shareholders at such a time that the registration has been made by the nominee no later than Wednesday, May 3, 2023 will, however, be taken into account when submitting the share register.

### **POSTAL VOTING**

Shareholders who do not wish to attend the Annual General Meeting may choose to exercise their voting right at the Annual General Meeting by voting in advance, so-called postal voting in accordance with regulations in Balco Group AB's Articles of Association. For postal voting, a special form must be used. The postal voting form is available on the Balco Group website <https://balcogroup.se/bolagsstyrning/bolagsstamma/>.

Completed and signed postal voting form can be sent by post to Balco Group AB, Annual General Meeting 2023, Älgvägen 4, 352 45 Växjö or by e-mail to [GeneralMeeting@balco.se](mailto:GeneralMeeting@balco.se). The completed form must be received by Balco Group AB no later than Wednesday, May 3, 2023. Shareholders can also cast their postal vote electronically no later than Wednesday, May 3, 2023 via verification with BankID via Euroclear Sweden AB's website <https://balcogroup.se/bolagsstyrning/bolagsstamma/>.

The shareholder may not give any instructions other than to mark one of the answer alternatives specified in the form. If the shareholder has provided the form with special instructions or conditions, changed or made additions in pre-printed text, the postal vote is invalid. Further instructions and conditions can be found in the postal voting form and at <https://balcogroup.se/bolagsstyrning/bolagsstamma/>. If you have any questions, please call +46 470 53 30 00.

### **PROXIES AND PROXY FORMS**

If shareholders intend to be represented by a representative on site at the Annual General Meeting, such shareholders are requested to send a power of attorney and other authorization documents to Balco Group AB, Annual General Meeting 2023, Älgvägen 4, 352 45 Växjö in connection with notification to the Annual General Meeting.

If the shareholder votes by post by proxy, a written and dated power of attorney signed by the shareholder must be attached to the postal voting form. If the shareholder is a legal person, a registration certificate or other authorization document must be attached to the form.

A power of attorney form is available on the company's website, <https://balcogroup.se/bolagsstyrning/bolagsstamma/>.

### **PROPOSED AGENDA**

1. Opening of the Annual General Meeting
2. Election of chairman for the Annual 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. Examination of whether the Annual General Meeting has been duly convened
7. Presentation of annual report and the auditor's report as well as the consolidated accounts and the auditor's report on the consolidated accounts
8. Statement by the CEO and the auditor
9. Resolutions on:
  - a) adopting the profit and loss statement and the balance sheet as well as the consolidated profit and loss statement and consolidated balance sheet;
  - b) allocation of the Company's profit according to the adopted balance sheet; and
  - c) (i)–(viii) discharge from liability for the members of the Board of Directors and the CEO for the financial year 2022
10. Presentation of the remuneration report for approval

11. The Nomination Committee's statement regarding its proposals for the Annual General Meeting and the Nomination Committee's explanatory statement regarding their proposal of election of Board members
12. Resolution on the number of directors of the board to be appointed
13. Resolution on the number of auditors to be appointed
14. Resolution on remuneration for the directors of the board
15. Resolution on remuneration to the auditor
16. (i)–(vii) Appointment of the Board of Directors and the Chairman of the Board of Directors
17. Appointment of auditor
18. Resolution on the Nomination Committee
19. Resolution on issue authorisation for the Board of Directors
20. Resolution on:
  - a) authorisation for the Board of Directors to resolve on acquisition of own shares; and
  - b) authorisation for the Board of Directors to resolve on transfer of own shares
21. Resolution on introduction of incentive programme 2023/2026
22. Closing of the Annual General Meeting

## **THE NOMINATION COMMITTEE**

The Nomination Committee has prior to the Annual General Meeting consisted of Carl-Mikael Lindholm, appointed by the Hamrin Family (the Nomination Committee's chairman), Lennart Franke, appointed by Swedbank Robur Fonder, Lennart Björkman, appointed by Skandrenting AB, Claes Murander, appointed by Lannebo Fonder, and Ingalill Berglund, the company's chairman.

## **THE BOARD OF DIRECTORS' AND THE NOMINATION COMMITTEE'S PROPOSALS**

### **Item 2: Election of chairman of the Annual General Meeting**

The Nomination Committee proposes Ingalill Berglund, the company's chairman, as chairman of the Annual General Meeting.

### **Item 3: Preparation and approval of the voting register**

The voting register that is proposed to be approved is the voting register that Euroclear Sweden AB has prepared on behalf of the company, based on the shareholders register and registered participants on site and received postal votes.

### **Item 4: Approval of the agenda**

The Board of Directors proposes that the Annual General Meeting approve the proposed agenda.

### **Item 5: Election of one or two persons to verify the minutes of the Annual General Meeting**

The Board of Directors proposes that the Annual General Meeting elect one or two persons proposed by the Chairman and who are not board members or employees of the company.

### **Item 6: Examination of whether the Annual General Meeting has been duly convened**

The Board of Directors proposes that the Annual General Meeting approves that it has been

duly convened.

**Item 9 a): Resolution on adopting the profit and loss statement and the balance sheet as well as the consolidated profit and loss statement and consolidated balance sheet**

The Board of Directors proposes that the income statement and balance sheet as well as the consolidated income statement and consolidated balance sheet be approved by the Annual General Meeting.

**Item 9 b): Resolution on allocation of the company's profit according to the adopted balance sheet**

The Board of Directors proposes that the Annual General Meeting resolves on a dividend of 1.50 SEK per share, corresponding to a total of 32,864,022 SEK, divided into two payments, SEK 0.75 per share in May 2023 and SEK 0.75 per share in November 2023.

The record date for the dividend in May is proposed to be Thursday, May 11, 2023. If the Annual General Meeting resolves in accordance with the proposal, Euroclear Sweden is expected to pay out the dividend on Tuesday, May 16, 2023.

The record date for the dividend in November is proposed to be Thursday, November 9, 2023. If the Annual General Meeting resolves in accordance with the proposal, Euroclear Sweden is expected to pay the dividend on Tuesday, November 14, 2023.

It is the Board's assessment that the dividend is justifiable in the light of the requirements that the nature, scope and risks of the business place on the size of the Parent Company's and the Group's equity and the Parent Company's and Group operations' consolidation needs, liquidity and position in general.

**Item 9 c): Resolution on discharge from liability for the directors of the board and the CEO for the financial year 2022**

The auditor recommends that the Annual General Meeting grants discharge from liability for the financial year. Decisions on discharge from liability are proposed to be made through separate individual decisions for each board member and the CEO in the following order:

- (i) Ingalill Berglund, chairman of the board of directors
- (ii) Mikael Andersson, member of the board of directors
- (iii) Vibecke Hverven, member of the board of directors
- (iv) Carl-Mikael Lindholm, member of the board of directors
- (v) Johannes Nyberg, member of the board of directors
- (vi) Thomas Widstrand, member of the board of directors
- (vii) Kenneth Lundahl, CEO, January 1 – August 31
- (viii) Camilla Ekdahl, CEO, September 1 – December 31

**Item 10: Presentation of the remuneration report for approval**

The Board of Directors proposes that the Annual General Meeting approves the Board of Directors remuneration report for 2022, which is available on the company's website

<https://baltogroup.se/bolagsstyrning/bolagsstamma/>.

**Item 12: Resolution on the number of directors of the board to be appointed**

The Nomination Committee proposes that the Board of Directors, for the period until the end of the next Annual General Meeting, unchanged shall consist of six board members elected by the Annual General Meeting without deputy members.

**Item 13: Resolution on the number of auditors to be appointed**

The Nomination Committee proposes that the number of auditors, for the period until the end of the next Annual General Meeting, unchanged shall consist of one auditor, without deputies.

**Item 14: Resolution on remuneration for the directors of the board**

The Nomination Committee proposes, for the period until the end of the next Annual General Meeting, no changes of remuneration to the board and committees:

- (i) SEK 525,000 (SEK 525,000) to the chairman of the Board of Directors;
- (ii) SEK 210,000 (SEK 210,000) to each of the other members of the Board of Directors;
- (iii) SEK 100,000 (SEK 100,000) to the chairman of the Audit Committee;
- (iv) SEK 50,000 (SEK 50,000) to each of the other members of the Audit Committee;
- (v) SEK 60,000 (SEK 60,000) to the chairman of the Remuneration Committee; and
- (vi) SEK 30,000 (SEK 30,000) to each of the other members of the Remuneration Committee.

The proposal entails a total board remuneration amounting to SEK 1,895,000 (1,895,000).

**Item 15: Resolution on remuneration to the auditor**

The Nomination Committee proposes that remuneration to the auditor shall be paid in accordance with the approved bill.

**Item 16: Appointment of the Board of Directors and the Chairman of the Board of Directors**

The Nomination Committee proposes, for the period until the end of the next Annual General Meeting:

Re-election of

- (i) Mikael Andersson
- (ii) Ingalill Berglund
- (iii) Carl-Mikael Lindholm
- (iv) Johannes Nyberg
- (v) Vibecke Hverven
- (vi) Thomas Widstrand

The person proposed as chairman is

- (vii) Ingalill Berglund

A presentation of all of the Nomination Committee's proposed board members is available on the company's website <https://baltogroup.se/bolagsstyrning/bolagsstamma/>.

**Item 17: Appointment of auditor**

The Nomination Committee proposes, in accordance with the Audit Committee's recommendation, for the period until the end of the next Annual General Meeting, re-election of the authorised accounting firm KPMG AB as the company's auditor. KPMG AB has notified that, if the Annual General Meeting approves the Nomination Committee's proposal, the authorised auditor Michael Johansson will be auditor in charge.

**Item 18: Resolution on the Nomination Committee**

The nomination committee proposes that existing instructions for the nomination committee where the "election" of the nomination committee for the upcoming annual general meeting takes place by the nomination committee consisting of representatives of the four largest registered shareholders in terms of votes in the share register kept by Euroclear Sweden on August 31 (the year before the annual general meeting) and the chairman of the board.

**Item 19: Resolution on issue authorisation for the Board of Directors**

The Board of Directors proposes that the Annual General Meeting shall decide to authorise the Board of Directors to, at one or several occasions until the next Annual General Meeting, resolve to issue, with or without preferential rights for the shareholders, against payment in cash, payment in kind or payment through set-off, shares or share warrants or convertibles referring to such shares, signifying an increase or potential increase of the company's share capital with a maximum of ten per cent or 2,190,934 shares.

The purpose of the authorisation and the reasons for a possible deviation from the shareholders' preferential rights is that new issues of shares shall be able to occur to finance acquisitions of companies, to raise capital, or to finance further growth in the company in other ways.

**Item 20 a): Resolution on authorisation for the Board of Directors to resolve on acquisition of own shares**

The Board of Directors proposes that the Annual General Meeting shall decide to authorise the Board of Directors to, at one or several occasions until the next Annual General Meeting, on the following terms, acquire own shares in the share class that, at the time of the utilisation of the authorisation, are admitted to trading on Nasdaq Stockholm.

Acquisitions of shares in the company may be carried out on Nasdaq Stockholm. The number of shares that may be acquired shall not exceed a number implying that the company's total shareholding of own shares after acquisition corresponds to more than one tenth of all shares in the company at any time. The shares in the company on Nasdaq Stockholm shall be acquired only within the from time to time registered price range, *i.e.* the spread between the highest purchase price and the lowest selling price.

The purpose of the proposed authorisation to acquire own shares is to enable an improvement of the company's capital structure and to give the Board of Directors an increased scope of action, including to be able to use own shares as payment in connection with the acquisition of companies.

**Item 20 b): Resolution on authorisation for the Board of Directors to resolve on transfer of own shares**

The Board of Directors proposes that the Annual General Meeting shall decide to authorise the Board of Directors to, at one or several occasions until the next Annual General Meeting, on the following terms, resolve on transfers of own shares in the share class that, at the time of the utilisation of the authorisation, are admitted to trading on Nasdaq Stockholm.

Transfers of own shares may be carried out on Nasdaq Stockholm or by other means. Transfers of own shares may be made with deviation from the preferential rights of the shareholders. The maximum number of shares that may be transferred is the total number of own shares held by the company at the time of the Board of Directors' resolution to transfer the shares. Transfers of own shares on Nasdaq Stockholm shall be carried out at a price within the from time to time registered price range, *i.e.* the spread between the highest purchase price and the lowest selling price. Transfers of own shares in another manner shall be made at a minimum price that shall be determined in close connection with the shares' quoted price at the time of the Board of Directors' resolution to transfer the shares. Payment for own shares that are transferred can be made in cash, in kind or through set-off. The Board of Directors is entitled to determine the other terms and conditions of the transfer which, however, shall be in accordance with the market practice.

The purpose of the proposed authorisation to transfer own shares and the reason for the deviation from the shareholders' preferential rights is to enable an improvement of the company's capital structure and to give the Board of Directors an increased scope of action in relation to future acquisitions by facilitating a fast and cost-effective financing through the disposition of own shares.

#### **Item 21: Resolution on the establishment of incentive program 2023/2026**

**through**

- a) issue of warrants with deviation from the shareholders' preferential rights, and**
- b) approval of the transfer of the warrants to senior executives in the Company and other Group companies**

The Board proposes that the Annual General Meeting resolves to implement an incentive program in the Company to current and future senior executives in the Company and, where applicable, its subsidiaries by A) issuing warrants to the wholly-owned subsidiary Balco AB, reg. no. 556299-4482 (the "Incentive Company"), and B) approve the transfer of the issued warrants of the program to the participants in the incentive program 2023/2026.

#### **Background and motive**

The Board deems it important and in the interest of all shareholders that the employees within the Balco Group have a long-term interest in the positive development of the share in the Company. At the Extraordinary General Meeting 2020, the Annual General Meeting 2021 and the Annual General Meeting 2022, the Company resolved to implement a warrant-based incentive programs. These incentive programs are still outstanding. No more warrants may be transferred to participants in these incentive programs.

The motive for the proposal and the reason for the deviation from the shareholders' preferential rights is that the Board assess that a personal long-term ownership interest for the management is expected to contribute to an increased interest for the Company's business and earnings development. Through a warrant-based incentive program for employees within the Balco Group, employees'

rewards can be linked to the Company's future earnings and value development. The long-term value increase is thereby rewarded and shareholders and concerned employees get the same objective. Incentive programs are also considered to facilitate the recruitment and retention of key employees. The Board therefore assesses, based on the outline of the incentive program, that there is no need to establish any predetermined and measurable performance criteria for the participants in the program.

In light of the terms, the size of the allocation and other circumstances, the Board assesses that the proposed incentive program, in accordance with the following, is both reasonable and favorable for the Company and its shareholders.

The detailed terms and principles for the Incentive Program 2023/2026 are described below.

#### **A. Issue of warrants to the Incentive Company**

The Board proposes that the Annual General Meeting resolves to issue not more than 220,000 warrants, entitling for subscription for an equal number of shares in the Company. If all warrants are used for subscription of shares, the Company's registered share capital will increase with not more than SEK 1,320,051.81 kronor. In addition, the following terms shall apply for the resolution.

The right to subscribe for the warrants shall, with deviation from the shareholders' preferential rights, only vest in the Incentive Company, with the right and obligation to transfer the warrants to the participants in the Incentive Program 2023/2026 in accordance with the proposal under point B below. There can be no oversubscription.

The reason for the deviation from the shareholders' preferential rights is the introduction of the Incentive Program 2023/2026 and appears under the heading "Background and reason" above.

The warrants shall be issued at no consideration.

Subscription for warrants shall be made on a separate subscription list within three weeks from the date of the resolution on the issue of warrants. The Board shall be entitled to extend the subscription period.

Subscription for shares at exercise of the warrants can be made according to the following schedule:

For warrants 2023/2026 during the period from and including the day that falls three (3) years after the day the board decides for the first time to transfer the warrants to the participants up to and including the day that falls 30 calendar days thereafter, but no later than from and with the day that falls 3 years and eight months from the date of the general meeting's decision to issue the warrants.

Each warrant shall entail a right to subscribe for a new B share in the Company at a subscription price corresponding to 120 percent of the volume-weighted average price of the Company's share according to Nasdaq Stockholm's official price list during the ten trading days preceding (but not including) the day on which the board for the first time decides on the transfer of the warrants. However, the subscription price cannot fall below the quota value. The subscription price must be rounded to the nearest 0.10 SEK, whereby 0.05 SEK must be rounded downwards.

Any premium when subscribing for new shares when exercising a warrant shall be transferred to the

unrestricted premium reserve.

The shares subscribed for by exercising warrants shall entitle to dividends for the first time on the record date for dividends that occurs after the subscription is affected.

For the warrants, the terms and conditions set out in the complete terms and conditions for the warrants, Appendices A shall apply. As stated in the complete terms and conditions, the subscription price as well as the number of shares that each warrant entitles to subscribe for may be recalculated in the event of a bonus issue, new share issue and in certain other cases. Recalculation can also take place when subscribing for shares through a so-called Net Strike formulae. Furthermore, the time for the exercise of the warrants may be brought forward and postponed in certain cases.

The new shares that may be issued at subscription are not subject to any restrictions.

The Board or a person appointed by the Board shall be authorized to make any minor adjustments required to register and execute the resolution.

#### **B. Transfer of warrants to senior executives**

The Board propose that the Annual General Meeting resolves to approve that the Incentive Company transfer not more than 220,000 warrants, , to the management of the Company or other Group Company under the Incentive Program 2023/2026, on the following terms:

Under Incentive Program 2023/2026, a right to purchase warrants from the Incentive Company shall vest in current and future senior executives in the Company or other Group Company.

The Board shall be entitled to decide which individuals of the management are to be offered to acquire warrants in accordance with the guidelines above.

The participants may choose to subscribe for a lower number of warrants than stated above. The warrants shall be transferred to the participants on market terms at a price that is determined based on an estimated market value of the warrants using the Black-Scholes Model, based on the prevailing market conditions on the day of the onward transfer.

Estimation of market value and estimation of subscription price regarding subscription of a new share in the Company shall be carried out by an independent valuer.

Notification of the acquisition of warrants may be made during the period from and including the date of the general meeting's decision to issue the warrants and for a period of eight months thereafter.

The Board shall however be entitled to prolong or adjust the application period for acquiring warrants.

A prerequisite for the allotment of warrant is that (i) the participant's employment or assignment with the Company or other Group Company has not been terminated nor been given any notice of termination at the end of the subscription period for each series and (ii) that the participant has entered into a pre-emption agreement with the Company, according to which the participant is obliged to

offer the Company to repurchase his/her warrants if the participant's employment ends.

Any warrants held by the Incentive Company which have not been acquired/transferred according to the above may, with the consent of the Board in the Incentive Company, be cancelled by a resolution of the Company's Board. Cancellation shall be registered with the Swedish Companies Registration Office.

### **Financing and bonus offer**

The participants are offered an opportunity to receive a bonus amounting to the participants premium for the warrants, provided the participants employment with the Company or other Group Company is not terminated until three years has passed.

In case a right to early exercise of the allocated warrants exists, for instance, but not limited to, a delisting or a sale of the majority of the shares in the Company, the participants shall be offered a possibility to receive the bonus even if the time limits above have not been met.

The Board or a person appointed by the Board is also entitled to offer a bonus for allotted warrants if a change of circumstances attributable to the participant occur, for example death, sickness or other distressing circumstances.

The participant is responsible for the financing of the premium at the purchase of the warrants.

### **Supplementary information**

Effect on key figures and costs for the Company etc.

The current incentive program is expected to have a minor impact on the Company's key figures.

Based on a price for the Company's share of 45 SEK, a subscription price of 54 SEK per share, a risk-free interest rate of 2.59 percent and a volatility of 30 percent, the value per warrant has been estimated at 4.70 SEK , which gives a value for all warrants of approximately 1,0 MSEK.

Calculated on the basis of the above estimated value for the warrants, the incentive program is expected to incur costs of approximately 1.3 MSEK, relates to the cash subsidy to the participants and social security contributions. In addition, minor costs for foreign social security charges may also be levied for participants in other countries. In addition, the incentive program is expected to entail certain limited costs in the form of external consulting fees and administration regarding the warrants and the program as a whole. Based on the above, no actions have been taken to hedge the program.

### Dilution

The estimated maximum dilution of the Incentive Program 2023/2026 is approximately 1,0 percent of the share capital and votes in the Company (based on the number of shares outstanding in the Company after the exercise of the warrants).

In total, 797,498 warrants are outstanding and held by participants in the Incentive programs 2020/2023, 2021/2024 and 2022/2025, resolved at the 2020 Extraordinary General Meeting, the 2021 Annual General Meeting and the 2022 Annual General Meeting. Outstanding warrants from the incentive programs resolved at the 2020 Extraordinary General Meeting, the 2021 Annual General

Meeting and the 2022 Annual General Meeting together with the proposed incentive program comprise a maximum of 1,039,998 warrants that can be exercised for subscription of a maximum of 1,039,998 shares in total, which corresponds to a dilution effect of a maximum of approximately 4,7 percent of the share capital and votes in the Company.

#### Other share based incentive programs

At the Extraordinary General Meeting on 24 November 2020, at the Annual General Meeting on 25 May 2021 and at the Annual General Meeting on 24 May 2022 a similar program (Incentive Program 2020/2023, Incentive Program 2021/2024 and Incentive Program 2022/2025) through an issue of a maximum of 400,000, 200,000 respective 220,000 warrants, granting the right to subscribe for an equal number of shares, was approved. The programs was offered to approximately fifty employees within the Company's management. In total 794 998 warrants of the issued warrants have been acquired, 400 000 by series 2020/2023, 199 998 by series 2021/2024 and 197 500 by series 2022/2025.

The warrants of series 2020/2023 may be exercised for subscription of shares from and including December 16, 2023 to and including January 15, 2024. Each warrant gives the right to subscribe for one share at a price of SEK 99,20 per share.

The warrants of series 2021/2024 may be exercised for subscription of shares from and including May 25, 2024 to and including June 24, 2024. Each warrant gives the right to subscribe for one share at a price of SEK 107,70 per share.

The warrants of series 2022/2025 may be exercised for subscription of shares from and including September 1, 2025 to and including September 30, 2025. Each warrant gives the right to subscribe for one share at a price of SEK 79.40 per share.

#### Preparation of the proposal

The principles for the warrant program have been developed by the Company's Remuneration Committee and the Board. The proposal has been prepared with the assistance of external advisors. The Board has subsequently decided to submit this proposal to the Annual General Meeting. Except for the officials who prepared the matter pursuant to instructions from the Board, no employee that may be included in the program has taken part in the preparation thereof.

#### Majority requirement

A resolution to approve Incentive Program 2023/2026 as set out in A and B above shall be made as one decision and is therefore conditional upon each other. A resolution is valid only when supported by shareholders holding not less than nine-tenths of both the shares voted and of the shares represented at the meeting.

### **NUMBER OF SHARES AND VOTES**

The total number of shares and votes in the company, at the time of the issue of the notice, is 21,909,348. The Company does not possess any own shares at the time of the issue of the notice.

### **SPECIFIC MAJORITY REQUIREMENTS**

Resolution in accordance with the Board of Directors' proposals under item 19 and 20 above requires that shareholders representing a minimum of 2/3 of both the votes cast and

the shares represented at the Annual General Meeting approve the proposal. Resolution in accordance with the Board of Directors' proposals under item 21 requires that shareholders representing a minimum of 9/10 of both the votes cast and the shares represented at the Annual General Meeting approve the proposal.

### **AUTHORISATION**

The Board of Directors, or any person appointed by the Board of Directors, is authorised to make such minor adjustments to the Annual General Meeting's resolution that may be necessary in connection with the registration with the Swedish Companies Registration Office, Euroclear Sweden AB or due to other formal requirements.

### **PROCESSING OF PERSONAL DATA**

For information on how your personal data is processed please see <https://www.euroclear.com/dam/ESw/Legal/Integritetspolicy-bolagsstammor-svenska.pdf>.

### **SHAREHOLDERS' RIGHT TO REQUEST INFORMATION**

Shareholders are reminded of the right to request information in accordance with Chapter 7. Section 32 of the Swedish Companies Act (2005: 551). The Board of Directors and the CEO shall, if any shareholder so requests and the Board considers that this can be done without significant damage to the company, provide information at the Annual General Meeting on matters that may affect the assessment of a matter on the agenda, and matters that may influence the assessment of the company's or subsidiaries' financial situation, the consolidated accounts and the company's relationship with another group company.

### **AVAILABLE DOCUMENTS**

Documents that shall be provided prior to the Annual General Meeting will be available at the company's office and on the company's website, <https://balcogroup.se/bolagsstyrning/bolagsstamma/>, at the latest from and including Tuesday April 18, 2023 and will also be sent free of charge to those shareholders who make a request to that effect and provide their postal address. The annual report for 2022 was published on Friday, March 31, 2023.

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Växjö in April 2023  
**Balco Group AB (publ)**  
*The Board of Directors*