



## PRESS RELEASE

April 4, 2024

### Notice of Annual General Meeting in Pricer AB 2024

The board of directors of Pricer AB (publ) has resolved to convene an annual general meeting to be held Tuesday, May 7, 2024. Further details on the proposals can be found in the notice convening the meeting, below.

The notice is expected to be published in the Swedish Official Gazette (Post- och Inrikes Tidningar) and on the company's website within the next few days.

#### NOTICE OF ANNUAL GENERAL MEETING IN PRICER AB

The Annual General Meeting of Pricer AB will be held on Tuesday 7 May 2024 at 2:00 pm at Klara Konferens, Klarabergsviadukten 90, in Stockholm. Registration begins at 1:30 pm.

#### RIGHT TO ATTEND AND NOTIFICATION TO THE COMPANY

Anyone wishing to attend the meeting must

- (i) be entered as a shareholder in the share register kept by Euroclear Sweden AB as of Friday 26 April 2024,
- (ii) give notice to the Company of their intention to attend no later than Tuesday 30 April 2024.

Notification of attendance may be given in writing to the Company at the address Pricer AB, Att: Årsstämma, Box 215, 101 24 Stockholm, or by e-mail [ir@pricer.com](mailto:ir@pricer.com). When giving notification please state your name or company name, personal ID or company registration number, address and daytime telephone number. See below for further information on the processing of personal data.

#### NOMINEE REGISTERED SHARES

In order to be entitled to participate in the meeting, a shareholder whose shares are registered in the name of a nominee must, in addition to giving notice of participation in the annual general meeting, register its shares in its own name so that the shareholder is listed in the presentation of the share register as of the record date Friday 26 April 2024. Such registration may be temporary (so-called voting rights registration) and request for such voting rights registration shall be made to the nominee, in accordance with the nominee's routines, at such time in advance as decided by the nominee. Voting rights registration that have been made by the nominee no later than Tuesday 30 April 2024 will be taken into account in the presentation of the share register.

#### PROXY AND PROXY FORM

Anyone who does not attend the meeting in person may exercise their right at the meeting via a proxy in possession of a signed and dated form of proxy. Forms of proxy are available on the Company's website: [www.pricer.com](http://www.pricer.com). The form of proxy may also be obtained from the Company at the address above. If the proxy is issued by a legal entity, a copy of their registration certificate or equivalent documentary authority must be attached. The proxy must have been issued within the past year unless a longer period of validity is specified on the form of proxy, subject to a maximum of five years. To facilitate entry to the meeting, forms of proxy, registration certificates and other documentary authority should be received by the Company in good time before the meeting.

## PROPOSED AGENDA

1. Opening of the general meeting;
2. Election of chair of the general meeting;
3. Drawing up and approval of the voting list;
4. Approval of the agenda;
5. Election of one or two persons to approve the minutes;
6. Determination of whether the general meeting was duly convened;
7. Presentation of the annual report and the auditor's report and the consolidated financial statements and the consolidated auditor's report;
8. Resolutions on
  - a) adoption of the income statement and the balance sheet and the consolidated income statement and the consolidated balance sheet;
  - b) appropriation of the Company's profit or loss according to the adopted balance sheet; and
  - c) discharge from personal liability for the board members and the CEO;
9. Determination of the number of board members and deputies and auditors and deputy auditors;
10. Determination of fees to the board members and the auditors;
11. Election of the board members as well as chairman of the board and auditors;
12. Resolution on principles for appointment of the nomination committee before the annual general meeting 2025;
13. Resolution on approval of remuneration report;
14. Resolution on long term incentive program in the form of warrants for certain employees;
15. Resolution on authorisation for the board to resolve to issue new shares;
16. Resolution on authorisation for the board to resolve on transfer of own shares;
17. Closing of the general meeting.

## RESOLUTIONS PROPOSED BY THE NOMINATION COMMITTEE

### **Items 2, 9-11: Election of chair of the general meeting; determination of the number of board members and deputies and auditors and deputy auditors; determination of fees to the board members and the auditors; and election of the board members as well as chairman of the board and auditors**

The nomination committee of the Company proposes that the annual general meeting resolve in accordance with the following:

- Monica Lagercrantz be elected chair of the annual general meeting or, in her absence, the one appointed by the nomination committee instead (item 2).
- The board be composed of six directors with no deputies and that the Company have one auditor with no deputy (item 9).
- Fees to the directors is, for the coming term, proposed to total SEK 2,275,000 (2,600,000), of which SEK 650,000 (650,000) to the chairman of the board and SEK 325,000 (325,000) to each of the other five directors elected by the general meeting who are not employed by the Company. An additional fee of SEK 50,000 (50,000) will be paid to each of the chair and any ordinary member of the audit committee. The nomination committee proposes that remuneration to the auditor be paid in accordance with approved invoices (item 10).
- As ordinary board members, re-election of Bernt Ingman, Ole Mikael Jensen, Emil Ahlberg, Torbjörn Möller and Jenni Virnes and new election of Linda Pimmeshofer. Hans Granberg and Jonas Guldstrand have declined re-election. Bernt Ingman is proposed

- to be re-elected as chairman of the board (item 11).
- The registered accounting firm Ernst & Young AB be re-elected as the Company's auditor, as proposed by the audit committee (item 11).

**Linda Pimmeshofer** is a 45-year-old civil economist and systems science (DSV) graduate from Stockholm University. She has 20 years of experience in digital transformation and has spent the past 10 years as a business developer at Microsoft, focusing on the retail industry, working as a strategic advisor and a creative innovation partner for both Swedish and international companies in Retail. Linda left Microsoft in April 2023. Linda is now part of a consortium called AI-labbet, which focuses on the impact and potential of AI, and runs a consulting company called Change Retail AB. Additionally, she is involved in several startups as a board member and advisor. Linda Pimmeshofer does not own any shares in Pricer AB.

#### **Item 12: Resolution on principles for appointment of the nomination committee before the annual general meeting 2025**

The nomination committee proposes that the annual general meeting resolve that the nomination committee before the AGM 2025 is appointed mainly in accordance with the following principles.

The chair of the board shall receive a mandate to contact the three largest shareholders in the Company as of the end of the third quarter, and ask them to nominate a representative each who will constitute the nomination committee for the period up until a new nomination committee is appointed according to the mandate from the next annual general meeting. A group of two or more shareholders (shareholder group) who have notified the chair of the board that they wish to participate jointly in the nomination committee's work will also be considered a shareholder.

If any shareholder or shareholder group waives its right to nominate a representative, the shareholder or shareholder group that is the next largest shareholder of the vote will be offered to nominate a representative. The members of the nomination committee shall be published no later than six months before the annual general meeting.

As soon as a new nomination committee has been appointed in accordance with the above principles, it will replace the current nomination committee. Shareholders who wish to participate in a shareholder group prior to this process must notify the chair of the board without delay.

If, during the term of the nomination committee, one or more of the shareholders / shareholder groups who have nominated members of the nomination committee is no longer one of the three largest shareholders / shareholder groups in the number of votes, then any member nominated by those shareholders / shareholder groups must make their seats available and the shareholder(s) / shareholder groups which are now one of the three largest shareholders in the number of votes will nominate its representative. If, however, such change occurs later than two months before the annual general meeting or if only marginal changes in the number of votes have taken place, no changes shall take place in the composition of the nomination committee unless there are special reasons.

A shareholder / shareholder group who has nominated a member of the nomination committee is entitled to dismiss such member and nominate new member. Should a member of the nomination committee resign before the committee's work is completed, the shareholder / shareholder group who nominated the member will be entitled to nominate a replacement. Changes in the composition of the nomination committee shall be made public on the Company's website without delay.

The nomination committee shall complete the tasks that pertains to it under the Swedish Code of Corporate Governance, which as of the date of this proposal means that it will present the following proposals to the annual general meeting 2025: (a) proposal for board of directors, (b) proposal for auditor, (c) proposal for chairman of the board, (d) proposal for director's fees to each of the directors and the chair and remuneration for committee work, (e) proposal for remuneration to the auditor, (f) proposal for chairman of the annual general meeting and (g) principles for appointment of the nomination committee.

## **RESOLUTIONS PROPOSED BY THE BOARD**

### **Item 8 b): Resolution on appropriation of the Company's profit or loss according to the adopted balance sheet**

The board of directors proposes that no dividend shall be paid for the financial year 2023 and that the Company's available funds shall be balanced in a new account.

### **Item 13: Resolution on approval of remuneration report**

The board of directors proposes that the annual general meeting resolves on the approval of the board of directors remuneration report regarding remunerations pursuant to Chapter 8 Section 53a of the Swedish Companies Act.

### **Item 14: Resolution on long term incentive program in the form of warrants for certain employees**

The board of directors proposes that the annual general meeting resolves to issue not more than 400,000 warrants to the company for subsequent transfer within the scope of a long term incentive program for employees within the Pricer group as follows.

In total, the incentive program will encompass not more than 11 individuals. The incentive program entails that employees within the Pricer group are offered to acquire warrants at market value calculated according to the Black-Scholes valuation formulae. Furthermore, future employees within the Pricer group can be invited to acquire warrants at market value. The participant must have entered into pre-emption agreement with the company to be entitled to participate in the incentive program.

Each warrant shall entitle the holder to subscribe for one new class B share in the company at an exercise price equal to 130 percent of the volume-weighted average price of the company's class B share on Nasdaq Stockholm during the period of ten trading days falling immediately before the offer for subscription of the warrants, however as a minimum the quota value of the share. In accordance with customary conditions, the number of class B shares that each warrant entitles to will be recalculated should the company resolve on a share split, consolidation of shares, issue, etc.

Each warrant shall entitle the holder to subscribe for one new class B share in Pricer AB (publ) during the period commencing on 1 August 2027 (however not earlier than the day after the publication of the company's interim report for the period Q2 2027) and up to and including 1 September 2027.

The price per warrant upon transfer to the participants shall be established by the company, or by an independent appraiser or auditor firm retained by the company, as soon as possible after the average price as referred to above has been established, and correspond to the market value of the warrant calculated in accordance with the Black-Scholes valuation model. The full terms and conditions for the warrants have been resolved by the board of directors and made available to the shareholders in accordance with below. The exercise price and number of class B shares that each warrant entitles to subscribe for may be subject to adjustments as set forth in section 8 of the terms and conditions of the warrants.

The last day for acquisition of warrants shall be 30 November 2024. The board of directors will to the extent possible strive to achieve a period before the warrants can be exercised of three years even for employees that are offered to participate in the program after the first grant date. The board of directors shall be able to cancel warrants that have not been transferred to participants or that have been repurchased from participants.

For participants who subscribe after the first grant date, acquisitions must be made at the current market value on such later day of allocation.

The company shall, in connection with the allocation of the warrants to the participants in the program, and with certain exceptions, reserve a pre-emption right regarding the warrants if the participant's employment within the group is terminated or if the participant wishes to transfer its warrants prior to the warrants being exercisable.

### **Allocation of warrants**

Not more than 11 employees within the Pricer group shall, provided that they have entered into a pre-emption agreement with a company within the Pricer group, be entitled to acquire warrants. The maximum number of warrants per participant in the program follows from the table below.

| <b>Category</b>                         | <b>Maximum number of warrants per person</b> | <b>Maximum total number of warrants per category</b> |
|---|--|--|
| CEO                                     | 100,000                                      | 100,000  |
| Other members of management (5 persons) | 50,000                                       | 250,000  |
| Other employees (5 persons)             | 10,000                                       | 50,000   |

### **Preliminary valuation, costs and dilution etc.**

The total cost for the company for the incentive program is limited and is estimated not to exceed SEK 100,000 during the term of the program.

The market value of a warrant under the program is, pursuant to preliminary valuation in accordance with Black & Scholes valuation model, SEK 1.9570. The preliminary valuation is based on the assumption that the volume-weighted average price of the company's class B share on Nasdaq Stockholm during the period of ten trading days immediately preceding the offer to subscribe for the warrants, will amount to SEK 9.45, resulting in a subscription price of SEK 12.29 per class B share upon exercise of the warrants, and the assumption of a volatility of 40 percent, a risk-free interest rate of 2.6 percent, a dividend yield of 0 percent and a term of three years. In connection with transfers of warrants to participants, the market value will be established based on updated assumptions and then-known parameters.

The warrants will be transferred at market value and, therefore, no social security contributions are to be paid by the group in relation to the issue of the warrants.

Based on the number of shares in Pricer of the date of the notice to the annual general meeting, the dilution effect of the warrant program will amount to approximately 0.24 percent. Taking into account also the shares which may be issued pursuant to previously implemented incentive programs in the company the maximum dilution amounts to 0.24 percent on a fully diluted basis.

The incentive program is only expected to have a marginal effect on the company's key ratios.

### **The rationale for the incentive program**

The rationale for the incentive program is to create opportunities to motivate and retain competent employees within the Pricer group as well as to increase the motivation of meeting and exceeding the company's targets. The incentive program has been established as it is deemed desirable for employees within the Pricer group to also be shareholders of the company. The board of directors considers that the adoption of the incentive program as described above is in the favour of the group and the shareholders in the company.

### **Preparation of the proposal**

The incentive program has been prepared by the board of directors in consultation with external advisors. In addition, the proposal has been prepared by the board of directors' remuneration committee and has been reviewed at meetings of the board of directors during the spring of 2024.

For a description of the company's other long term incentive programs, please see Pricer's annual report for 2023, note 4, the company's remuneration report and the company webpage [www.pricer.com](http://www.pricer.com).

### **Majority requirements**

A resolution in accordance with the proposal requires that it is supported by shareholders representing at least nine tenths of both the votes cast and the shares represented at the meeting.

### **Item 15: Resolution on authorisation for the board to resolve to issue new shares**

The board proposes that the annual general meeting authorise the board, on one or more occasions before the next annual general meeting, with or without disapplication of the shareholders' preferential rights, to resolve to issue new Class B shares at a number that does not exceed 10 percent of the total number of outstanding Class B shares in the Company at the time of utilisation of the authorisation. New shares may be paid for with cash payment, and/or non-cash consideration or by set-off. The purpose of the authorisation is to give the board flexibility in its work to ensure that the Company may secure funding.

The CEO shall have the right to make the adjustments in the decision on authorization that may prove necessary in connection with registration with the Swedish Companies Registration Office.

A resolution in accordance with the proposal requires that it is supported by shareholders representing at least two thirds of both the votes cast and the shares represented at the meeting.

### **Item 16: Resolution on authorisation for the board to resolve on transfer of own shares**

The board proposes that the annual general meeting resolve to authorise the board to, on one or several occasions during the period up until the annual general meeting 2025, resolve on transfers of own shares mainly in accordance with the following:

1. Transfer of own shares may be made on Nasdaq Stockholm.
2. Transfer may also be made otherwise, with or without deviation from the shareholders' preferential rights, against payment in cash, set-off, non-cash consideration or otherwise on specific terms.
3. 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's resolution to transfer the shares.
4. Transfer of own shares on Nasdaq Stockholm shall be made at a price within the stock market price interval registered at any given time, such interval being the interval between the highest purchase price and the lowest sales price.

5. In the event of transfers other than on Nasdaq Stockholm, the price shall be determined so that it is not less than what is in line with market conditions, whereby a market discount in relation to the share price may be applied.

The authorisation is intended to be used for the purposes of covering costs related to the Company's incentive programs.

A resolution in accordance with the proposal requires that it is supported by shareholders representing at least two thirds of both the votes cast and the shares represented at the meeting.

## **DOCUMENTS**

Complete proposals and statements under the Swedish Companies Act, including the auditor's statement, as well as accounting documents and audit report for 2023, will be available at the Company's offices on Västra Järnväggsgatan 7, 111 64 Stockholm and on the Company's website, [www.pricer.com](http://www.pricer.com), no later than three weeks before the general meeting. Copies of the documents will be sent to those shareholders who so requests and state their postal address.

## **INFORMATION AT THE MEETING**

The board of directors and the CEO shall, if any shareholder so requests and the board of directors believes that it can be done without material harm to the Company, provide information regarding circumstances that may affect the assessment of an item on the agenda, circumstances which may affect the assessment of the Company's or subsidiaries' financial position and circumstances that may affect the Company's relation to other companies within the Group.

## **NUMBER OF SHARES AND VOTES**

As per the day of this notice, the number of shares in the Company totals 163,965,137, of which 225,523 are shares of class A, representing a total of 1,127,615 votes, and 163,739,614 are shares of class B, representing a total of 163,739,614 votes. As per the day of this notice, the Company holds 599,134 of its own shares of class B.

## **PROCESSING OF PERSONAL DATA**

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

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Stockholm in April 2024  
**Pricer AB (publ)**  
*The Board of Directors*

## **For further information, please contact:**

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*Every care has been taken in the translation of this document. In the event of discrepancies, the Swedish original will supersede the English translation.*

## **About Pricer**

Pricer is a leading global technology company serving the rapidly growing smart retail market with in-store digital solutions that enhance both store performance and the shopping experience. Through electronic shelf labels, advanced technology, such as optical wireless

communication and AI, and continuous innovation, Pricer offers the foundation for in-store communication and efficiency. The industry-leading Pricer platform delivers benefits from 30 years of deployment experience and is fast, robust, interconnectable and scalable. Pricer was founded in Sweden in 1991 and is listed on Nasdaq Stockholm. For further information, please visit [www.pricer.com](http://www.pricer.com)