

# Notice to annual general meeting in Readly International AB (publ)

The shareholders of Readly International AB (publ), 556912-9553 ("Readly" or the "Company"), are hereby convened to the annual general meeting to be held on Wednesday 14 May 2025 at 14.00 (CEST), at the Company's premises at Gjörwellsgatan 30 in Stockholm. Admission and registration will begin at 13.30 (CEST).

The board of directors has decided, pursuant to Chapter 7, Section 4a of the Swedish Companies Act and the Company's articles of association, that shareholders shall have the right to exercise their voting rights by postal voting. Shareholders may therefore choose to exercise their voting rights at the annual general meeting by attending in person, by proxy or by postal voting.

## Participation and notification

Shareholders wishing to participate in the annual general meeting must:

- be registered in the share register maintained by Euroclear Sweden AB on the record date, which is Tuesday 6 May 2025, and
- no later than Thursday 8 May 2025, give notice of participation and any assistants (no more than two) in writing by regular mail to KANTER Advokatbyrå KB, Att: Elsa Sefastsson, Box 1435, 111 84 Stockholm (please mark the envelope "Readly AGM 2025") or by e-mail to [sefastsson@kntr.se](mailto:sefastsson@kntr.se). The notification shall state the full name, personal or corporate identity number, shareholding, address, telephone number and, if applicable, information about the representatives, proxy or assistants. For shareholders who wish to participate in the annual general meeting by postal voting, please find instructions set out below under section "Advance voting".

## Nominee shares

Shareholders, whose shares are registered in the name of a nominee, must temporarily register their shares in their own name with Euroclear Sweden AB, in order to be entitled to vote and participate in the annual general meeting. The nominee must be notified of the voting rights registration well in advance before Tuesday 6 May 2025, at which date such voting rights registration must have taken place before this date in order for the registration to be included in the share register maintained by Euroclear Sweden AB on this day. Voting rights registration by a shareholder in such time that the registration has been made by the relevant nominee no later than Thursday 8 May 2025 will also be taken into account in compiling the share register.

## Representation by proxy

A shareholder who wishes to be represented by proxy shall issue a written and dated proxy to the proxy holder. If the proxy is issued by a legal entity, a certified copy of the registration certificate or corresponding document ("Registration Certificate") shall be enclosed. The proxy must not be older than one year, however, the proxy may be older if it is stated that it is valid for a longer term, maximum five years. The proxy in original and the Registration Certificate, if any, must be available at the annual general meeting and a copy shall be sent to the Company well before the meeting by regular mail or by e-mail at the addresses stated above, and shall, in order to facilitate the entrance to the annual general meeting, be received by the Company no later than Thursday 8 May 2025. A form of proxy will be available for downloading on the Company's website <http://corporate.readly.com/> and will also be sent to shareholders who so request and inform the Company of their e-mail or postal address.

## Advance voting

Shareholders who wish to exercise their voting rights at the annual general meeting by postal voting in advance shall use a special form for advance voting. The form is available on <http://corporate.readly.com/>. Shareholders who exercise their voting rights through postal voting do not need to notify the Company of their attendance at the annual general meeting. The advance voting form is considered as the notification of attendance at the annual general meeting (unless the shareholder decides to participate in person, in which case notification in accordance with the procedure described under "Participation and notification" applies).

The completed voting form must be received by the Company no later than Thursday 8 May 2025. The completed and signed form shall be sent to the address stated under "Participation and registration" above. A completed and signed form may also be submitted electronically to [sefastsson@kntr.se](mailto:sefastsson@kntr.se). If the shareholder is a legal entity, a registration certificate shall be sent together with the form. The same applies for shareholders voting in advance by proxy. The shareholder may not provide special instructions or conditions in the voting form. If so, the vote is invalid.

Further instructions and conditions are included in the form for advance voting.

### **Follow the general meeting remotely**

Shareholders may also follow the annual general meeting remotely (via video conference). Those who want to follow the annual general meeting remotely and would like to exercise their voting rights cannot do so by video conference and must instead participate via proxy or vote in advance to exercise their voting rights. The Company will distribute the video conference details to the shareholders that have notified the Company of their intention to follow the annual general meeting remotely, no later than Tuesday 13 May 2025.

For those who follows the general meeting online, the following rules apply (which the participant accepts by choosing to follow the general meeting online). There will be no opportunity to vote, speak, present proposals or objections or request voting. As it is not possible to verify if any external persons are attending the meeting online, the opportunity to follow the general meeting online requires that the meeting resolves that also persons who are not shareholders shall have the right to attend the meeting.

### **Proposed agenda**

1. Opening of the meeting
2. Appointment of chairman for the annual general meeting
3. Preparation and approval of the voting list
4. Election of one person to certify the minutes
5. Examination of whether the meeting has been duly convened
6. Approval of the agenda
7. Presentation of the annual report and the auditor's report and the consolidated financial statements and auditor's report for the group
8. Resolutions regarding:
  - a. adoption of income statement and balance sheet and the group income statement and group balance sheet
  - b. allocation of the Company results in accordance with the adopted balance sheet and record date for dividend
  - c. discharge from liability of the board of directors and the managing director
9. Determination of the number of directors and auditors
10. Determination of fees to the board of directors and the auditor
11. Election of the board of directors and the auditor
12. Resolution on (A) approval of acquisition of Arcy AB (related party transaction); and (B) issue of new shares in kind
13. Resolution regarding authorisation to the board to issue shares, warrants and/or convertibles
14. Closing of the meeting

### **Item 2: Appointment of chairman of the annual general meeting**

The nomination committee proposes that Björn Kristiansson, attorney at law at KANTER Advokatbyrå, is appointed as chairman of the annual general meeting.

### **Item 8. b): Resolution regarding allocation of the Company results in accordance with the adopted balance sheet and record date for dividend**

The board of directors proposes that the annual general meeting resolves on a dividend of SEK 1.00 per share (a total of SEK 37,904,738). The proposed record date for the dividend is Friday 16 May 2025. If the meeting resolves in accordance with the proposal, the dividend is expected to be paid to shareholders on Wednesday 21 May 2025, through Euroclear Sweden AB. The last day for trading the Company's shares including the right to the dividend is Wednesday 14 May 2025. The remaining available profit of SEK 289,542,215 is proposed to be carried forward.

### **Items 9-11: Determination of the number of directors and auditors, determination of fees for the board of directors and the auditor and election of the board of directors and the auditor**

The nomination committee proposes that the board shall consist of seven directors. The nomination committee further proposes that the number of auditors shall be one registered audit firm and no deputy.

The nomination committee proposes that the remuneration shall be paid to the board of directors and the members of established committees in the following amounts (unchanged since last year):

- SEK 260,000 for each of the directors and SEK 520,000 for the chairman of the board;
- SEK 15,000 for each of the members of the remuneration committee and SEK 30,000 for the chairman of the committee; and

- SEK 40,000 for each of the members of the audit committee and SEK 100,000 for the chairman of the committee.

The directors who are dependent in relation to Tidnings AB Marieberg and Bonnier News Group AB shall not be entitled to receive any board remuneration or remuneration for committee work.

The nomination committee proposes that the fee to the Company's auditor shall be paid upon presentation of an approved invoice.

The nomination committee proposes that Jan Lund, Mikael Antonsson, Carolina Brandtman, Laurent Kayser, Veronica Selin, Malin Strähle and Jesper Wikberg are re-elected as directors for the period until the end of the next annual general meeting. It is also proposed to re-elect Jan Lund as chairman of the board.

The nomination committee further proposes the re-election of the registered audit firm Öhrlings PricewaterhouseCoopers AB for the period until the end of the next annual general meeting. Öhrlings PricewaterhouseCoopers AB has announced its appointment of Aleksander Lyckow as main responsible auditor.

The nomination committee's complete proposal and motivated opinion as well as further information regarding the directors proposed for re-election are available at the Company's website <http://corporate.readly.com/>.

#### **Item 12: Resolution on (A) approval of acquisition of Arcy AB (related party transaction); and (B) issue of new shares in kind**

The board of directors has on 14 April 2025 resolved to enter into a share transfer agreement (the "**SPA**") with Tidnings AB Marieberg, reg. no. 556002-8796 ("**Bonnier News**"), a wholly-owned subsidiary of Bonnier News Group AB (Bonnier News Group AB together with its direct and indirect subsidiaries, "Bonnier News Group"), under which the Company will acquire all 250 shares in Arcy AB, reg. no. 559411-4901 ("**Arcy**"), from Bonnier News (the "**Transaction**"). The Transaction is conditional upon approval by the Company's annual general meeting. Payment for the shares in Arcy shall be made in the form of 22,294,688 newly issued shares in the Company.

Certain related party transactions shall, in accordance with the Swedish Securities Council's statement 2019:25 (which refers to Chapter 16 a of the Swedish Companies Act (2005:551)), be submitted to the general meeting for approval. As of 31 March 2025, Bonnier News is the largest shareholder in the Company with a holding of 79.12 percent of the shares in the Company. The board members Jan Lund, Mikael Antonsson, Veronica Selin, and Jesper Wikberg all represent Bonnier News and have therefore not participated in the board's preparation of these proposals. The board member Laurent Kayser has also refrained from participation, as he through association with Bonnier News considers himself to indirectly represent Bonnier News. The preparation of the board's proposals and reports has instead been carried out by the two independent board members Carolina Brandtman and Malin Strähle (the "**Independent Directors**").

Given that the purchase price for Arcy is to be paid in the form of newly issued shares in the Company, it is further required that the general meeting resolves on an issue in kind in accordance with item B below.

Based on the above, the board of directors proposes the following resolution regarding the approval of the acquisition of Arcy and the issue in kind. The resolution according to item A below also constitutes the Independent Directors' report according to the Swedish Securities Council's statement 2019:25 (which refers to Chapter 16 a, Section 7 of the Swedish Companies Act).

#### **A. Approval of the acquisition of Arcy AB**

Arcy is a Swedish private limited company within Bonnier News Group that operates a digital subscription service. Arcy has approximately 11,600 subscribers with access to over 100 Bonnier-owned magazine titles. Arcy is also a content provider to Bonnier's offering "+Allt" which gives subscribers access to articles on about 50 different news sites. "+Allt" currently has more than 900,000 subscribers and accounts for the majority of Arcy's revenue. In addition, there are service agreements between Arcy and companies within the Bonnier group that provide third-party services to Arcy as there are no employees in Arcy.

Pursuant to the SPA, the Company shall acquire all 250 shares in Arcy. Payment for the shares in Arcy shall be made in the form of 22,294,688 newly issued shares in the Company. Through the Transaction, Bonnier News share of the capital and votes in the Company will increase from 79.12 per cent to 86.86 per cent. Bonnier News Group and the Company identified synergies early on between the Company's Swedish operations and the operations of Bonnier News Group which are now placed in Arcy. Bonnier News Group and the Company have concluded that the most appropriate alternative is an issue in kind on the now proposed terms. The issue in kind provides a simple and transparent merger without affecting the

Company's liquidity or burdening the Company with debt.

The agreed purchase price for the shares in Arcy has been determined through negotiations with Bonnier News, based on a relative valuation of Arcy and the Company. Prior to the negotiations, the Independent Directors obtained valuations of Arcy and the Company from an independent third party, Deloitte AB ("**Deloitte**"), based on, *inter alia*, a review of the financial records of Arcy and the Company. The Independent Directors have also obtained a so-called fairness opinion from Deloitte. Based on this, the Independent Directors assess that the valuation is well-founded and provides a reliable market value of the non-cash assets.

Pursuant to the SPA, Bonnier News provides customary warranties regarding Arcy and its business. Completion according to the SPA is conditional upon approval by the general meeting of the Company. Provided that the general meeting approves the Transaction, completion is expected to take place shortly after the general meeting.

Through the acquisition of Arcy, Readly's leading position in digital magazine and newspaper subscription services is strengthened. The integration of Arcy, including the migration of the subscriber base, is expected to be fully completed within 12 months.

According to the Independent Directors' assessment, the terms of the Transaction are market-based. The Independent Directors' assessment is strengthened by the independent valuation report (fairness opinion) prepared by Deloitte on behalf of the Independent Directors, which confirms that the consideration for Arcy is fair from a financial perspective for the shareholders of the Company.

The Independent Directors, as well as Deloitte, have taken note of Bonnier News' public takeover offer made today to the Company's shareholders for the acquisition of all shares in the Company not already held by Bonnier News at a price of 27.50 SEK in cash per share (the "**Offer**"). Bonnier News has stated that the price in the Offer will not be increased. By this statement, Bonnier News cannot, pursuant to the Takeover Rules, increase the price in the Offer. Completion of the Offer is not conditional upon completion of the Transaction.

The consideration in the Offer includes a significant premium and is therefore considerably higher than the current share price and the subscription price in the issue of the consideration shares in the Transaction. The bid premium in the Offer reflects Bonnier News Group's assessment of the full value and potential of the Company in a private environment, which is based on the positive synergies which are expected to arise if Bonnier News following a successful Offer becomes the owner of more than 90 per cent of the total number of outstanding shares in Readly, allowing Readly to be integrated into Bonnier News Group's organization. This would enable a stronger customer offering and more efficient marketing and sales by leveraging the content, reach, and distribution in Bonnier News Group's ecosystem. Furthermore, Bonnier News Group believes that a combination of Bonnier News Group and Readly would result in cost synergies. Bonnier News has also stated that a higher consideration in the Offer would not have been considered if Arcy had been acquired by other means than through an issue in kind.

The Swedish Securities Council has stated in AMN 2025:11 that the Transaction and the Offer, according to the terms stated in the submitted petition, do not violate good practice in the securities market. AMN 2025:11 will be available in full on the Swedish Securities Council's website (<http://www.aktiemarknadsnamnden.se/>).

The Offer does not change the Independent Directors' conclusion.

Against this background, the Independent Directors propose that the general meeting resolves to approve the Transaction.

The resolution under this item A is conditional upon the meeting also resolving on the issue in kind according to item B below. For a valid resolution, the proposal has to be supported by shareholders representing more than half of the votes cast at the meeting. Votes for shares held by Bonnier News shall not be considered in the meeting's decision according to this item A.

#### **B. Resolution on issue in kind**

The board of directors proposes that the meeting resolves to increase the Company's share capital by a maximum of SEK 339,032,355 through the issuance of a maximum of 22,294,688 shares. For the resolution, the following conditions shall apply.

The right to subscribe for the new shares shall, with deviation from the shareholders' preferential rights, be granted to Bonnier News.

The reason for the deviation from the shareholders' preferential rights is to enable the Company's acquisition of all shares in Arcy AB through the issue in kind.

Payment for subscribed shares shall be made by way of assets contributed in kind, consisting of all 250 shares in Arcy. Payment for the subscribed shares in the form of contribution of the asset to be contributed in kind shall be made simultaneously with the subscription. The value of the assets to be contributed in kind, which is stated in the board of directors' report in accordance with Chapter 13, Section 7 of the Swedish Companies Act corresponds to a subscription price per share of SEK 15.21. The final value at which the in-kind assets will be entered in the Company's balance sheet as well as the subscription price will, however, in accordance with applicable accounting rules, be determined based on the share price for the Company at the so-called transaction date and may therefore deviate from the estimated value in the board of directors' report. The share premium shall be transferred to the unrestricted premium reserve.

Subscription shall be made on a separate subscription list simultaneously with the completion of the acquisition of the shares in Arcy, but no later than 21 May 2025. The board of directors shall be entitled to prolonging the subscription period.

The new shares will be entitled to dividends as from the first record date for dividends occurring immediately after the new issue has been registered with the Swedish Companies Registration Office and the shares have been entered into the share register maintained by Euroclear Sweden AB.

The Company's board of directors, or the person appointed by the board of directors, is authorized to make such minor formal adjustments to this resolution which may be required for registration with the Swedish Companies Registration Office or Euroclear Sweden AB.

The resolution under this item B is conditional upon the meeting also resolving to approve the Transaction according to item A above.

#### **Item 13: Resolution regarding authorisation to the board to issue shares, warrants and/or convertibles**

The board of directors proposes that the annual general meeting of the shareholders resolves to authorise the board of directors during the period up until the next annual general meeting to, on one or more occasions, resolve to issue shares, convertibles and/or warrants with right to convert into and subscribe for shares respectively, with or without preferential rights for the shareholders, in the amount not exceeding five percent of the total number of shares in the Company at the time when the authorisation is used the first time, to be paid in cash, in kind and/or by way of set-off. The purpose for the board to resolve on issuances with deviation from the shareholders preferential rights in accordance with the above is primarily for the purpose to raise new capital to increase flexibility of the Company or in connection with acquisitions.

The board of directors, or a person nominated by it, is proposed to be authorised to make such minor adjustments as may be required in connection with registration of the resolution with the Swedish Companies Registration Office.

A resolution in accordance with this item requires support by shareholders holding not less than two-thirds of both the votes and shares represented at the annual general meeting.

#### **Miscellaneous**

A valuation statement (so called fairness opinion) from Deloitte is available at the Company and on the Company's website, [http://corporate.readly.com/files/ARCY/fairness\\_opinion\\_arcy.pdf](http://corporate.readly.com/files/ARCY/fairness_opinion_arcy.pdf). Additionally, the board's complete proposal, including the board's report according to the Swedish Securities Council's statement 2019:25 (which refers to Chapter 16 a, Section 7 of the Swedish Companies Act) in connection with the proposal under item 12, is presented under each item in the notice.

Copies of accounts, auditor statement, complete proposals, proxy form and advance voting form and other documents that shall be available in accordance with the Swedish Companies Act are available at least three weeks in advance of the annual general meeting. The nomination committee's complete proposal regarding election of directors including the statement on the nomination committee's proposal regarding the board of directors are available on the Company's website from today. The notice and all the above documents are available at the Company at Gjörwellsgatan 30 in Stockholm and at the Company's website <http://corporate.readly.com/> and will be sent to shareholders who request it and provide their e-mail or postal address.

The total numbers of shares and votes in the Company on the date of this notice amounts to 37,904,738 shares. The Company holds no own shares.

The shareholders are reminded of their right to request information at the annual general meeting from the board of directors and the managing director in accordance with Chapter 7, Section 32 of the Swedish Companies Act.

**Processing of personal data**

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

**April 2025**

Readly International AB (publ)  
The board of directors

**For more information, please contact:**

[ir@readly.com](mailto:ir@readly.com)

**About Readly**

Readly is a European category leader for digital magazines and newspapers. The company offers a digital subscription service where customers have unlimited access to 8,000 national and international titles - all in one app and at a fixed monthly fee. Readly has subscribers in 50 countries and content available in 17 different languages. In collaboration with around 1,000 publishers worldwide, Readly is digitising the newspaper and magazine industry. In 2024, revenues amounted to SEK 725 million. The Readly share is listed on Nasdaq First North Growth Market and FNCA Sweden AB is the company's Certified Advisor. For more information, please visit <http://corporate.readly.com>