

Stockholm, Sweden
07 May 2024 19:45:00 CEST

Bulletin from the Annual General Meeting in Enea Aktiebolag on May 7, 2024

Today, on May 7, 2024, the Annual General Meeting was held in Enea Aktiebolag. The Annual General Meeting was held in Kista Science Tower in Kista, Stockholm. Below is a summary of the resolutions passed.

Resolution on adoption of accounts and allocation 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 in the management report of the annual report, meaning that no dividends are paid and that available funds of SEK 770,483,037 are carried forward.

Discharge from liability for the board members and the CEO

The Annual General Meeting resolved to discharge the board members and the CEO from liability for the financial year 2023.

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 Kjell Duveblad, Mats Lindoff, Åsa Schwarz and Charlotta Sund as board members and to elect Anne Gynnerstedt, Magnus Örnberg and Thibaut Bechetoille as new board members. Kjell Duveblad was re-elected as chairman of the board. Anders Lidbeck had declined re-election.

Furthermore, the Annual General Meeting resolved that remuneration to the board shall be paid with a total of SEK 2,490,000 (for the period from this general meeting until the end of the next general meeting), to be allocated with SEK 550,000 to the chairman and with SEK 270,000 to the members elected by the general meeting, and SEK 320,000 to be allocated amongst the members for committee work as follows: SEK 100,000 to the chairman of the audit committee and SEK 60,000 to the member, and SEK 50,000 to the chairman of the remuneration committee and SEK 30,000 to the member, and SEK 50,000 to the chairman of the technology committee and SEK 30,000 to the member.

Finally, the Annual General Meeting resolved to re-elect Öhrlings PricewaterhouseCoopers AB as auditor and that the auditor shall receive reasonable compensation as per invoice. Öhrlings PricewaterhouseCoopers AB has informed that the authorized public accountant Nicklas Kullberg will continue to be the auditor-in-charge.

Resolution on the procedure on appointment of the members of the nomination committee

The Annual General Meeting resolved in accordance with the proposal from the nomination committee on the procedure on appointment of the members of the nomination committee.

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Resolution on approval of remuneration report

The Annual General Meeting resolved to approve the board's remuneration report for the financial year 2023.

Resolution regarding authorization for the board to acquire and transfer own ordinary shares

The Annual General Meeting resolved in accordance with the proposal from the board to authorize the board to acquire and transfer own ordinary shares according to the following. Acquisition of ordinary shares may only be made on Nasdaq Stockholm ("the **Marketplace**") or in accordance with an offer to all shareholders in the company or all holders of ordinary shares. Acquisition may only be made of such number of ordinary shares that the company's holding of shares at each time does not exceed 10 percent of all shares in the company. Transfer of ordinary shares may be made in other ways than on the Marketplace, including a right to transfer ordinary shares with deviation from the shareholders' preferential rights and that payment may be made in cash, in kind, by set-off or otherwise with conditions. A maximum of 10 percent of the total number of shares in the company may be transferred. However, if, prior to the exercise of the authorization regarding transfer of own ordinary shares, the board has also exercised the authorization regarding new issue of ordinary shares, the number of ordinary shares that may be transferred under this authorization shall be reduced by the corresponding number of ordinary shares issued pursuant to the issue authorization.

The authorizations stated above may be utilized on one or several occasions up until the Annual General Meeting 2025. Acquisition and transfer of ordinary shares on the Marketplace may only be made at a price within the registered price interval at the Marketplace. Transfer of shares in connection with acquisitions of businesses may be made at a market price estimated by the board.

The purpose of the authorizations above to acquire and transfer ordinary shares, including any deviation from the shareholders' preferential rights in connection with transfer, is to continuously be able to adjust the capital structure of the company to the capital needs of the company, to enable financing, in whole or in part, in connection with acquisitions of businesses and for financing and/or securing delivery of ordinary shares in long-term incentive programs previously adopted by the Annual General Meeting.

If the authorization regarding transfer of ordinary shares is used for transfers with deviation from the shareholders' preferential rights, the board shall, in connection with the authorization being exercised, publish the reasons for the deviation from the shareholders' preferential rights.

Resolution on authorization for the board to issue new ordinary shares to finance further growth and expansion

The Annual General Meeting resolved in accordance with the proposal from the board to authorize the board until the Annual General Meeting 2025, on one or more occasions, to decide on new issues of ordinary shares as follows.

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This authorization entails the right to issue a maximum of 2,120,248 ordinary shares, i.e. maximum 10 percent of the number of issued shares after the completion of the cancellation of shares resolved at the Annual General Meeting. If the board, prior to the exercise of the authorization for new issue of ordinary shares, has also exercised the authorization regarding transfers of ordinary shares, the number of ordinary shares that may be issued under this authorization shall be reduced by the corresponding number of ordinary shares transferred under the transfer authorization.

Share issues may be made with or without deviation from the shareholders' preferential rights. The issue price shall be based on market practice.

New ordinary shares may be paid in cash, by set-off or by contribution in kind or otherwise be subject to conditions referred to in chapter 13 section 5 first paragraph 6 of the Swedish Companies Act.

The board shall have the right to decide the other terms and conditions of the share issue.

The purpose of the authorization and any deviation from the shareholders' preferential rights is to enable financing, in whole or in part, in connection with company acquisitions and to give the board the opportunity to adapt the company's capital structure.


If the authorization is exercised for a new share issue with deviation from the shareholders' preferential rights, the board shall, in connection with the authorization being exercised, publish the reasons for the deviation from the shareholders' preferential rights.

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 a bonus issue

The Annual General Meeting resolved in accordance with the proposal from the board to reduce the share capital by way of cancellation of 412,747 ordinary shares repurchased within the framework of the company's buyback program, as well as all 243,000 series C shares issued within the framework of an obsolete incentive program and held by the company. As a result of the reduction, the share capital will decrease by SEK 741,165.836148. The purpose of the reduction is allocation to unrestricted equity. The Annual General Meeting further resolved in accordance with the proposal from the board to increase the share capital by SEK 741,165.836148 through a bonus issue, by transferring the same amount from the company's unrestricted equity without the issuance of new shares, in order to restore the share capital after the reduction of the share capital as set out above.

Resolution on (A) long-term share-based incentive program based on call options; and (B) resolution on transfer of own ordinary shares

The Annual General Meeting resolved in accordance with the proposal from the board regarding (A) long-term share-based incentive program based on call options ("**LTIP 2024**"); and (B) resolution on transfer of own ordinary shares as follows.



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LTIP 2024 entails that senior executives and other key employees in the company are given the opportunity to acquire call options entitling to acquisition of repurchased ordinary shares in the company. The number of call options issued shall not exceed 207,000 and the exercise price per share shall correspond to 130 per cent of the volume-weighted average share price of the company's ordinary share on Nasdaq Stockholm during the 10 trading days immediately preceding the Annual General Meeting on May 7, 2024, with certain exceptions.

Transfer of call options to participants in LTIP 2024 shall be made against cash consideration corresponding to the market value of the call option calculated in accordance with the "Black Scholes" formula. The call options may be exercised during the ten trading days immediately following the date of publication of (i) the company's interim report for the first quarter of 2027, (ii) the company's interim report for the third quarter of 2027, or (iii) the company's year-end report for the financial year 2027, or during the last ten trading days of May 2028. Under certain conditions, the call options may also be exercised during a period of ten trading days after the publication of the respective interim report and year-end report that the company publishes after the Annual General Meeting 2024 but before the interim report for the first quarter of 2027.

In order to implement LTIP 2024, the company shall have the right to, with deviation from the shareholders' preferential rights, transfer the maximum number of ordinary shares that the company is obliged to pay to the participants in LTIP 2024, i.e., a maximum of 207,000 ordinary shares. The reason for the deviation from the shareholders' preferential rights in connection with transfers of own ordinary shares is to enable delivery of ordinary shares to participants in LTIP 2024.

Kista on May 7, 2024

Enea Aktiebolag (publ)


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About Enea

Enea is a world-leading specialist in software for telecom and cybersecurity. The company's cloud-native solutions connect, optimize, and secure services for mobile subscribers, enterprises, and the Internet of Things. More than 100 communication service providers and 4.5 billion people rely on Enea technologies every day.



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Enea has strengthened its product portfolio and global market position by integrating a number of acquisitions, including Qosmos, Openwave Mobility, Aptilo Networks, and AdaptiveMobile Security.

Enea is headquartered in Stockholm, Sweden, and is listed on Nasdaq Stockholm.

For more information: www.enea.com

The English text is an unofficial translation. In case of any discrepancies between the Swedish text and the English translation, the Swedish text shall prevail.

Attachments

[Bulletin from the Annual General Meeting in Enea Aktiebolag on May 7, 2024](#)