

Notice of Annual General Meeting in Haypp Group

Haypp Group AB (publ), Reg. No. 559075-6796, with its registered office in Stockholm, gives notice of the Annual General Meeting to be held on Wednesday 18 May 2022. Due to the situation resulting from the Corona virus, the Annual General Meeting will be carried out only through advance voting (postal voting) pursuant to temporary legislation. Thus, it will not be possible to attend in person or through proxy at the Annual General Meeting.

Right to participate in the Annual General Meeting and notice of participation

A shareholder who wishes to participate in the Annual General Meeting must (i) be recorded in the share register maintained by Euroclear Sweden AB relating to the circumstances on Tuesday 10 May 2022, and (ii) notify its intention to participate in the Annual General Meeting no later than Tuesday 17 May by casting its advance vote in accordance with the instructions below so that the postal vote is received by the company no later than on that day.

Nominee-registered shares

To be entitled to participate in the Annual General Meeting, a shareholder whose shares are registered in the name of a nominee must, in addition to providing notification of participation, register its shares in its own name so that the shareholder is recorded in the share register relating to the circumstances on Tuesday 10 May 2022. Such registration may be temporary (so-called voting right registration) and is requested from the nominee in accordance with the nominee's procedures and in such time in advance as the nominee determines. Voting right registrations completed by the nominee not later than Thursday 12 May 2022 are taken into account when preparing the share register.

Advance voting

Shareholders may exercise their voting rights at the meeting only by voting in advance, so-called postal voting pursuant to Section 22 of the Act (2022:121) on temporary exceptions to facilitate the execution of general meetings in companies and other associations. A special form shall be used for advance voting. The form is available on the company's website www.hayppgroup.com. The advance voting form is considered as the notification of attendance to the Annual General Meeting. A completed and signed form may be submitted by post to Haypp Group AB (publ), Birger Jarlsgatan 43, SE-11 145 Stockholm, Sweden (mark the envelope "Annual General Meeting"), or via e-mail to info@hayppgroup.com. The completed form shall be received by Haypp Group AB (publ) not later than Tuesday 17 May 2022. The shareholder may not provide special instructions or conditions in the voting form. If so, the vote (i.e. the advance vote in its entirety) is invalid. Further instructions and conditions are included in the form for advance voting.

If a shareholder votes by proxy, a written and dated proxy shall be enclosed to the advance voting form. Proxy forms are available on the company's website www.hayppgroup.com. If the shareholder is a legal entity, a certificate of incorporation or an equivalent certificate of authority should be enclosed.

Proposed agenda

1. Election of Chairman of the meeting
2. Election of one or two persons to approve the minutes
3. Preparation and approval of the voting list
4. Approval of the agenda for the meeting
5. Determination of whether the meeting has been duly convened
6. Presentation of the Annual Report and the Auditors' Report, and the Consolidated Accounts and the Auditors' Report for the Group
7. Resolution concerning
 - a. the adoption of the Income Statement and the Balance Sheet, and the Consolidated Income Statement and the Consolidated Balance Sheet
 - b. the disposition of the company's results pursuant to the adopted Balance Sheet and the adopted Consolidated Balance Sheet; and
 - c. discharge from liability of the members of the Board of Directors and the CEO
8. Determination of the number of members and deputy members of the Board of Directors and the number of auditors and deputy auditors
9. Determination of fees payable to the Board of Directors and auditor
10. Election of the Board of Directors, Chairman of the Board and auditor
 - a. re-election of Ingrid Jonasson Blank as Board member
 - b. re-election of Anneli Lindblom as Board member
 - c. re-election of Kristian Ford as Board member
 - d. re-election of Linus Liljegren as Board member
 - e. re-election of Patrik Rees as Board member
 - f. re-election of Per Sjödel as Board member
 - g. re-election of Ingrid Jonasson Blank as Chairman of the Board of Directors
 - h. re-election of Öhrlings PricewaterhouseCoopers AB as auditor
11. Resolution concerning Nomination Committee
12. The Board of Director's proposal regarding amendment of the terms and conditions for warrants
13. The Board of Director's proposal regarding implementation of a new long-term incentive program

PROPOSED RESOLUTIONS

Election of one or two persons to approve the minutes (item 2)

Hannah Kaber and Svante Andersson or, to the extent both or any of them are prevented, the person or persons assigned by the board, are proposed as persons to approve the minutes. The assignment for the persons to approve the minutes includes verifying the voting list and confirming that advance votes received are correctly reflected in the minutes of the meeting.

Preparation and approval of the voting list (item 3)

The voting list proposed to be approved under item 3 on the agenda is the voting list prepared by the company, based on the shareholders' register of the Annual General Meeting and advance votes received, and verified by the persons appointed to approve the minutes.

Disposition of the company's results (item 7b)

The Board proposes that no dividend is paid and that the company's result shall be carried forward.

Board of Directors, etc. (items 1 and 8 – 10)

The Nomination Committee, comprising Ingrid Jonasson Blank (Chairman of the Board), Patrik Rees (Eastcoast Capital and e-Business Partner), Henrik Nordström (GR8 Ventures) and Johan Orvelin (Northerner Holding), proposes the following:

Chairman of the Meeting: attorney-at-law Christian Lindhé or, in his absence, the person instead appointed by the Board of Directors.

Number of members and deputy members of the Board of Directors: six ordinary members with no deputy members.

Fees payable to the Board of Directors: unchanged SEK 500,000 to the Chairman of the Board and SEK 250,000 to each of the other Board members who are not employed by the company. A member of the Board who performs work for the company outside the scope of the Board work may also receive remuneration on market terms for such work performed. Further, it is proposed that compensation for work in board committees shall be paid by SEK 75,000 to the chairman of the audit committee, SEK 50,000 to the chairman of the remuneration committee and SEK 25,000 to each of the directors of the remuneration committee or the audit committee for work performed in these committees.

Board of Directors: re-election of Ingrid Jonasson Blank, Anneli Lindblom, Kristian Ford, Linus Liljegren, Patrik Rees and Per Sjödel.

Chairman of the Board: re-election of Ingrid Jonasson Blank.

Number of auditors and deputy auditors: one auditor with no deputy auditor.

Fees payable to the auditor: in accordance with approved invoices within the scope of the tender.

Auditors: re-election of Öhrlings PricewaterhouseCoopers AB whereby Magnus Lagerberg is intended to be auditor in charge.

Nomination Committee (item 11)

The nomination committee proposes that the company shall have a nomination committee composed of the Chairman of the Board and one representative for each of the three largest shareholders based on ownership of the company as per 1 September 2022. Should one of the three largest shareholders refrain from appointing a representative to the nomination committee, the right shall pass to the shareholder that, excluding these three shareholders, has the largest shareholding in the company. The Chairman of the Board of Directors shall convene the

nomination committee. The member representing the largest shareholder shall be appointed chairman of the nomination committee, unless the nomination committee unanimously appoints another member.

If earlier than three months prior to the annual shareholders' meeting, one or more of the shareholders having appointed representatives to the nomination committee no longer are among the three largest shareholders, representatives appointed by these shareholders shall resign and the shareholders who then are among the three largest shareholders may appoint their representatives to the nomination committee. However, unless special reasons apply, no change to the composition of the nomination committee shall be made if there has only been a minor change of ownership or if the change occurs later than three months prior to the annual shareholders' meeting. Should a member resign from the nomination committee before its work is completed, the shareholder who has appointed the member resigned shall appoint a new member. If such shareholder is no longer among the three largest shareholders, a new member shall be appointed in accordance with the order set out above. Shareholders who have appointed a representative to be a member of the nomination committee shall have the right to dismiss such member and appoint a new representative of the nomination committee.

Changes to the composition of the nomination committee must be announced immediately. The term of office for the nomination committee ends when the composition of the following nomination committee has been announced. The nomination committee shall perform the tasks incumbent on the nomination committee pursuant to the Swedish Corporate Governance Code.

The Board of Director's proposal regarding amendment of the terms and conditions for warrants (item 12)

The company has implemented a number of different warrant programs under which employees in the company have been offered to subscribe for warrants entitling to subscription for shares in Haypp Group AB. The warrants have been issued in various series (2017/2022, 2018/2022, 2018/2023, 2020/2022, 2020/2023 and 2021/2024), with different expiration dates and subscription prices.

Due to an identified need to prolong and improve the incentives for the company's employees, the Board of Directors proposes that the Annual General Meeting resolves to prolong the terms of the warrants listed below to 31 October 2023. The Board of Director's proposal includes warrants of series 2017/2022:3, 2018/2022:1, 2018/2022:2, 2018/2022:3, 2018/2023:1, 2018/2023:2:1, 2018/2023:2:2, 2018/2023:3, 2018/2023:4, 2020/2022:1:1, 2020/2022:1:4, 2020/2023:1 and 2021/2023, which together entitle to subscription for 1,466,209 new shares in the company.

The Board of Director's proposal regarding implementation of a new long-term incentive program (item 13)

The Board of Directors proposes that the Annual General Meeting resolves to implement a new long-term incentive program for the executive management and other key individuals within Haypp Group AB, through the issue of warrants (the "Program"), and cancellation of certain previously issued warrants, in accordance with the following. The resolutions under this item are conditional upon each other and are thus proposed to be made as one resolution.

Issue of warrants (item 13a)

The Board of Directors proposes that the Annual General Meeting, with deviation from the shareholders' pre-emptive rights, resolves to issue not more than 1,644,152 warrants of series 2022 /2025, whereupon the company's share capital may be increased by not more than approximately SEK 107.705.89.

The right to subscribe for the warrants shall, with deviation from the shareholders' pre-emptive rights, only be vested in the company or one of the company's wholly owned subsidiary, for subsequent transfer to current and future members of the executive management and other key individuals in the group. Such transfer shall be made on market terms and conditions. The warrants shall be issued free of charge to the subsidiary.

Each warrant entitles to subscription for one new share in the company at a subscription price of SEK 50. Subscription for new shares by virtue of the warrants shall be made during the period 31 May 2022 up to and including 31 May 2025.

Approval of transfer of warrants (item 13b)

In order to enable the company's delivery of warrants under the Program, the Board of Directors proposes that the Annual General Meeting resolves to approve that the warrants issued in accordance with item 13(a) above, directly or indirectly, may be transferred to the participants in the Program at a price per warrant subscribed for amounting to the warrant's market value at the time of the transfer, calculated pursuant to the Black & Scholes warrant valuation model.

The Program comprises not more than 40 persons. The allotment of warrants shall take place according to the following principles.

Category	Maximum number of warrants per person /category
CEO (1 person)	116,883
Other executive management (9 persons)	230,583 / 1,279,051
Other key individuals (30 persons)	32,550 / 248,218

In the event that the participants wish to acquire a larger number of warrants than the number stated above, the allotment of warrants which have not been acquired by another within the maximum amount of the issue, shall be made in proportion to the number of warrants that relevant participants wish to acquire.

Cancellation of previously issued warrants (item 13c)

In order to achieve an appropriate number of warrants in the company, taking into account the above proposals, the Board of Directors proposes that the Annual General Meeting resolves to cancel a total of 1,210,904 warrants that have previously been issued by the company. The warrants covered by the Board of Director's proposal are 758 warrants of series 2020/2022:1, 756 warrants of series 2020/2023:2, 577 warrants of series 2021/2023 and 897,254 warrants of series 2021/2024. The warrants that are proposed to be cancelled entitle to subscription for a total of 1,210,904 new shares in the company.

Preparation of and motives for the proposal, etc

The Program has been prepared by the Board of Directors of the company in consultation with external advisors. The motives for the proposals and the reason for the deviation from the shareholders' pre-emptive rights are to create conditions for motivating, retaining and recruiting executive management and other key individuals in the group. The Board of Directors deems that it is in all shareholders' interest that senior executives and other key individuals have a long-term interest of a beneficial development of the value of the company's share.

The Board of Directors of Haypp Group AB, shall be responsible for preparing the detailed design and administration of the terms and conditions of the Program, in accordance with the above presented terms and conditions. In connection therewith, the Board of Directors shall be entitled to make adjustments to meet specific foreign regulations or market conditions, including resolving on cash or other settlement if deemed favourable for the company based on foreign tax regulations.

Dilution

Upon full exercise of the warrants at the terms and conditions applicable at the time of the resolution, the number of shares and votes in the company will be increased by 1,644,152, which corresponds to approximately 5 percent of the number of shares and votes in the company. Upon full exercise of all outstanding warrants in the company, including the warrants that are proposed to be issued and taking into account the above proposed cancellation of previously issued warrants, the number of shares and votes in the company will be increased by not more than 3,234,338, which corresponds to approximately 10 percent of the number of shares and votes in the company. The dilutive effect is calculated as the number of additional shares and votes upon full exercise of all warrants, in relation to the total number of shares and votes upon full exercise.

Impact on key figures and costs for the company

The cost for the incentive program is expected to have a marginal impact on the company's key figures. The warrants will be transferred at market value and, therefore, no social security contributions are expected to be incurred by Haypp Group AB in connection with the Program. The company's costs for the Program are thus only related to external advisors in connection with the implementation of the Program. In the event the Board of Directors makes adjustments to the Program for foreign participants, such as deciding on cash settlement, the outcome of the Program will affect the company's earnings in the form of increased personnel costs.

Majority requirements

In order for resolutions in accordance with the Board of Directors proposal above to be valid, the resolutions must be supported by shareholders representing at least nine-tenths of the votes cast and the shares represented at the meeting.

Shareholders' right to obtain information

If any shareholder should so request and the Board assesses that this can be done without significant damage to the company, the Board of Directors and the CEO of the company shall at the Annual General Meeting provide information about conditions that could affect the assessment of items on the agenda, the company's and subsidiaries' financial position as well as the company's relationship to other group companies. A request for such information shall be made by e-mail to info@hayppgroup.com or by regular post to Haypp Group AB (publ), Birger Jarlsgatan 43, SE-11145 Stockholm, Sweden no later than 8 May 2022. The information is provided by being made available at the company's offices and the company's website, no later than May 13, 2022. Furthermore, the information will be sent within the same time period to the shareholder who so request and provide its postal address.

Number of shares and votes

There are in total 29,099,979 shares and votes in Haypp Group AB (publ). As of the date of this notice, the company holds no own shares.

Documentation etc.

The annual report and other documentation for resolutions are held available at the company's office at Birger Jarlsgatan 43 in Stockholm, and on the company's website, www.hayppgroup.com, no later than three weeks before the Annual General Meeting. Copies of the documents will be sent, free of charge, to all shareholders who so request and provide their postal address. The shareholders' register for the meeting is also made available at the company. Proxy form for shareholders who wish to vote in advance by proxy is available on the company's website and will be sent free of charge to all shareholders who so request and provide their postal address.

Processing of personal data

For information on how your personal data is processed, see the integrity policy that is available at Euroclear's website <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

This notice is a translation of a Swedish notice and in case of any deviations between the language versions, the Swedish version shall prevail.

Stockholm, April 2022

Haypp Group AB (publ)

The Board of Directors

Press Release
19 April 2022 13:00:00 CEST

HAYPP GROUP

Attachments

[Notice of Annual General Meeting in Haypp Group](#)