

# NOTICE OF ANNUAL GENERAL MEETING IN QBEN INFRA AB

The shareholders of Qben Infra AB, reg. no. 556619-3222 (the "Company") are hereby invited to the annual general meeting on May 27, 2025, at 10.00 a.m. at the office of Eversheds Sutherland Advokatbyrå, Sveavägen 20, 3rd floor, 111 57 Stockholm. Registration begins at 09.45.

## RIGHT TO PARTICIPATE AND NOTICE OF PARTICIPATION

Shareholders who wish to attend the meeting must:

- be entered in the share register maintained by Euroclear Sweden AB on the record date May 19, 2025, and
- notify the Company of their participation no later than May 21, 2025. Notification shall be made by e-mail to [info@qben.se](mailto:info@qben.se) or by post to Qben Infra AB, "AGM 2025", Västberga Allé 25, 126 30 Hågersten. The notification of attendance shall include name/company name, personal identification number/corporate registration number, address, telephone number and, where applicable, information about any advisors (maximum two). Where applicable, for example in the case of legal entities, the notification shall also be accompanied by complete authorization documents such as a certificate of registration or equivalent.

## NOMINEE-REGISTERED SHARES

Shareholders whose shares are registered in the name of a nominee through a bank or securities institution must have their shares registered in their own name in order to be entitled to attend the meeting. Such registration may be temporary (so-called voting rights registration) and is requested from the nominee according to the nominee's procedures. Voting rights registrations that have been completed (registered with Euroclear Sweden AB) no later than May 21, 2025 will be taken into account in the preparation of the share register.

## PROXY ETC.

Shareholders represented by proxy shall issue a written power of attorney for the proxy, signed and dated by the shareholder. The period of validity of the power of attorney may not exceed five years if specifically stated. If no period of validity is specified, the power of attorney shall be valid for a maximum of one year. If the power of attorney is issued by a legal entity, a copy of the certificate of registration or equivalent for the legal entity must be attached. The original power of attorney and any registration certificate should be sent by mail to the Company at the above address well in advance of the meeting. The proxy form will be available on the Company's website, [www.qben.se](http://www.qben.se).

**PROPOSED AGENDA**

1. Opening of the meeting
2. Election of the chairman of the general meeting
3. Drawing up and approval of the voting list
4. Election of one or two persons to approve 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 auditors' report as well as the consolidated balance sheet and consolidated income statement
8. Resolution on a) adoption of the income statement and balance sheet and the consolidated balance sheet and consolidated income statement, b) allocation of the Company's profit or loss in accordance with the adopted balance sheet, c) discharge from liability for the members of the Board of Directors and the Managing Director
9. Resolution on the number of Board members and auditors
10. Resolution on fees for the Board of Directors and auditor
11. Election of the Board of Directors and auditor
12. Adoption of principles for the appointment of a nomination committee and instructions to the nomination committee
13. Resolution to authorize the Board of Directors to resolve on new issues of shares, warrants and/or convertibles
14. Resolution authorizing the Board of Directors to make minor adjustments to the resolutions adopted at the meeting
15. Closure of the meeting

**THE NOMINATION COMMITTEE'S PROPOSAL FOR RESOLUTIONS**

The Nomination Committee for the annual general meeting 2025 has consisted of Peter Bäckström (appointed by RSG Stockholm AB and Per Anderson), Thomas Fjell (appointed by Gimle Invest AS), Felix Fürst (appointed by Songa Capital AS and Arne Blystad), Kristian Lundkvist (appointed by Alundo Invest AS, Middelborg Invest AS and Tigerstaden AS) and Peter Follin (chairman of the Board).

**Item 2 – Election of the chairman of the general meeting**

The Nomination Committee proposes that attorney Johan Engström, Eversheds Sutherland Advokatbyrå AB, be appointed chairman of the annual general meeting.

**Item 9 – Resolution on the number of Board members and auditors**

The Nomination Committee proposes that the Company's Board of Directors shall consist of four (4) directors without deputies.

Furthermore, the Nomination Committee proposes that the meeting appoints one (1) audit firm with one (1) auditor in charge.

**Item 10 – Resolution on fees for the Board of Directors and auditor**

The Nomination Committee proposes that the members of the Board be remunerated on an annual basis so that the chairman of the Board receives SEK 500,000 and the other members of the Board receive SEK 250,000 each for the period until the end of the next annual general meeting.

The Nomination Committee proposes that no fees be paid for work in the Audit Committee and the Remuneration Committee.

The Nomination Committee further proposes that fees to the auditor shall be paid according to approved invoices.

**Item 11 – Election of Board of Directors and auditor**

The Nomination Committee proposes that the annual general meeting, for the period until the end of the next annual general meeting, resolves to re-elect Fredrik Arpe and Fredrik Cappelen and to re-elect Peter Follin as chairman of the Board. Furthermore, it is proposed that Kristian Lundkvist be elected as a new Board member for the period until the end of the next annual general meeting.

Kristian is the founder of a number of different companies and owner of Middelborg AS, among others. Kristian has experience as an investor in several companies in different industries and as a board member in a number of both listed and unlisted companies. Kristian has previously been active as a board member in, among others, ININ Group AS and ININ Capital Partners AS and is currently a board member in, among others, H100 Group AB (publ) and K33 AB (publ).

The Nomination Committee proposes re-election of Grant Thornton Sweden AB as the Company's auditor. Grant Thornton has announced that Lars Kjellgren will be the auditor in charge.

**Item 12 – Adoption of principles for the appointment of a nomination committee and instructions to the nomination committee**

The Nomination Committee proposes that the annual general meeting adopts the following instructions and principles for appointment.

**Composition of the Nomination Committee**

The Nomination Committee shall consist of representatives of the four (4) largest shareholders in terms of voting rights as of September 30 of each year and the chairman of the Board of Directors of the Company. In the event that any of the four (4) largest shareholders waives its right to appoint a representative, the fifth largest shareholder shall be offered to appoint a representative and so on until the Nomination Committee consists of four members.

A member of the Nomination Committee shall vacate his or her seat if the shareholder who appointed that member is no longer one of the four largest shareholders, after which the new shareholder in order of size shall be offered the opportunity to appoint a member. However, unless there are special reasons, no changes shall be made to the composition of the Nomination Committee if only minor changes in the number of votes have taken place or the change occurs later than three months before the annual general meeting. Changes in the composition of the Nomination Committee shall be announced through a separate press release as soon as possible.

The chairman of the Company is responsible for contacting the major shareholders and managing the formation of the Nomination Committee in accordance with the procedure described below. The chairman of the Company is also responsible for convening the Nomination Committee, once all members have been appointed, for its first meeting. The Nomination Committee shall appoint the chairman of the Nomination Committee. The members of the Nomination Committee and the shareholders they represent shall be published on the Company's website as soon as possible and no later than six (6) months before the annual general meeting.

The major shareholders, who are entitled to appoint a representative to the Nomination Committee, shall receive a written request from the chairman of the Board of Directors of the Company inviting them to appoint a representative to the Nomination Committee, and they shall respond as to whether or not they wish to appoint a representative to the Nomination Committee no later than seven days from the date on which the request was sent to the shareholder. The response of the major shareholders shall be: (i) unconditional (i.e. the approval of the appointment shall not be subject to the fulfillment of certain conditions, events or similar); (ii) final and binding; and (iii) irrevocable (i.e. a shareholder who decides not to appoint a representative may not change such decision later, even if the change is made prior to the announcement to the market of the members of the Nomination Committee).

If the response is not provided within the deadline set out above, the shareholder shall be deemed to have unconditionally and irrevocably decided not to appoint a representative to the Nomination Committee, and a response containing a condition shall also be treated as a decision not to appoint a representative. In the event that a) a shareholder responds that it does not wish to appoint a representative; b) provides a conditional response; or c) responds after the expiry of the specified deadline, such shareholder has unconditionally and irrevocably waived its right to appoint a representative to the Nomination Committee. The chairman of the Board of Directors shall then contact the fifth largest shareholder, etc. using the same method to appoint a representative as above.

Requests and responses in accordance with the above shall be made in writing (e-mail shall be deemed to be in writing), filed and the Board of Directors of the Company shall receive a copy of the documents through the chairman of the Board. If an application is sent by ordinary mail, the registered address for shareholders in the register administered by Euroclear Sweden AB will be used.

The Nomination Committee's term of office runs until a new Nomination Committee is appointed. The Company is responsible for costs in connection with the work of the Nomination Committee. The members of the Nomination Committee are not entitled to any remuneration from the Company.

If a member of the Nomination Committee voluntarily resigns before the end of his or her term of office, the shareholder who appointed the resigning member shall appoint a successor, provided that the shareholder remains one of the four largest shareholders represented on the Nomination Committee in terms of voting rights. This shall be done in accordance with the notice, response and deadline procedures set forth above, including without limitation, reasonable time limits, irrevocable and unconditional responses, and such other reasonable procedures as the chairman of the Nomination Committee may determine. Notice shall be given and documents shall be kept as above. Changes in the composition of the Nomination Committee shall be published as soon as they occur.

### **Tasks of the Nomination Committee**

The Nomination Committee shall perform its duties in accordance with these instructions and applicable rules. The assignment includes that the Nomination Committee shall prepare proposals on the following issues for each annual general meeting.

- a. Proposal for chairman of the meeting
- b. Proposal for the number of Board members, auditors and, where applicable, deputy auditors
- c. Proposal for the Board of Directors
- d. Proposal for the chairman of the Board
- e. Proposed fees for the members of the Board of Directors and the chairman
- f. Proposal for remuneration for committee work
- g. Proposal for auditors
- h. Proposal for the remuneration of the Company's auditors
- i. Proposal for principles for the composition of the nomination committee and instructions to the nomination committee

In the case of a general meeting other than an annual general meeting, the nomination committee's proposals shall cover the election or elections to be held at the meeting.

In addition to what is stated above, the Swedish Corporate Governance Code shall apply to the Nomination Committee and its work.

### **THE BOARD'S PROPOSAL FOR RESOLUTIONS**

#### **Item 8b – Resolution regarding allocation of the Company's profit or loss according to the adopted balance sheet**

The Board of Directors proposes that no dividend be paid for the financial year 2024 and that the funds at the disposal of the annual general meeting be carried forward.

**Item 13 – Resolution to authorize the Board of Directors to resolve on new issues of shares, warrants and/or convertibles**

The Board of Directors proposes that the annual general meeting resolves to authorize the Company's Board of Directors to, on one or more occasions and with or without deviation from the shareholders' preferential rights, resolve on an increase of the Company's share capital through a new issue of shares, convertibles and/or warrants that entails the issue of or conversion into a number of shares corresponding to a maximum dilution of twenty (20) percent of the Company's registered share capital at the time the authorization is first used. Payment may be made in cash, in kind, by set-off or otherwise with conditions. The purpose of the authorization and the reasons for any deviation from the shareholders' preferential rights is that issues may be made to meet the Company's capital needs and secure the Company's continued operations and development, as well as to carry out acquisitions. In the event of a deviation from the shareholders' preferential rights, the issue shall be made on market terms, however, with the possibility to provide a market-based issue discount. The authorization shall be valid until the next annual general meeting of the Company. The Board of Directors or the person appointed by the Board of Directors is authorized to make the minor adjustments required for the registration of the resolution with the Swedish Companies Registration Office and Euroclear Sweden AB.

*A resolution under this paragraph shall be valid only if supported by shareholders representing at least two-thirds (2/3) of both the votes cast and the shares represented at the annual general meeting.*

**Item 14 – Authorization for the Board of Directors to make minor adjustments to the resolutions adopted at the meeting**

The Board of Directors proposes that the meeting authorizes the Board of Directors, the Managing Director or the person otherwise appointed by the Board of Directors or the Managing Director to make such minor adjustments and clarifications to the resolutions adopted at the meeting to the extent required for registration of the resolutions.

OTHER

**Shareholders' right to receive information**

Shareholders present at the annual general meeting have the right to request information in accordance with Chapter 7, Section 32 of the Swedish Companies Act (2005:551) regarding circumstances that may affect the assessment of an item on the agenda and circumstances that may affect the assessment of the Company's financial situation. The Board of Directors and the Managing Director shall provide such information if the Board of Directors considers that it can be done without significant harm to the Company. Shareholders have the right to ask the Company questions at the annual general meeting about the matters and proposals to be addressed at the annual general meeting.

### **Processing of personal data**

For information on how your personal data is processed in connection with the general meeting, please see the privacy policy on Euroclear AB's website, [www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf](http://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf).

### **Documents**

Documents in accordance with the Swedish Companies Act will be available at the Company's head office and on the Company's website ([www.qben.se](http://www.qben.se)) no later than three weeks before the meeting. Proxy forms will be available at the aforementioned locations no later than three weeks before the meeting. Copies of the aforementioned documents will also be sent to shareholders who so request and state their address.

### **Number of shares and votes**

At the date of this notice, the total number of shares and votes in the Company amounts to 77,212,951.

-----

Stockholm in April 2025

### **Qben Infra AB**

*The Board of Directors*

*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.*