



Non-official translation. In case of conflict, the Swedish version shall prevail.

NOTICE OF ANNUAL GENERAL MEETING

The Annual General Meeting of Addnode Group Aktiebolag (publ) ("Addnode Group") will be held on Tuesday 7 May 2024, at 6:00 p.m. at Norra Stationsgatan 93, Stockholm, Sweden. Registration will commence at 5:30 p.m.

The board of directors of Addnode Group has resolved that shareholders may also exercise their voting right at the Annual General Meeting by postal voting pursuant to the provisions in the articles of association.

RIGHT TO ATTEND AND NOTIFICATION

Those wishing to attend the Meeting

shall be entered as shareholder in the share register kept by Euroclear Sweden AB on Friday 26 April 2024,

shall give notice of attendance at the Meeting no later than Tuesday 30 April 2024, in writing to Addnode Group AB (publ), "AGM", c/o Euroclear Sweden AB, P.O. Box 191, SE-101 23 Stockholm, Sweden or by telephone +46 (0)8-402 92 19. Notification of attendance can also be made on Addnode Group's website, www.addnodegroup.com.

The notification must include name, personal identification number or corporate registration number, address and telephone number, as well as the number of any accompanying advisors (not more than two). Proxy holders and representatives of legal entities are requested to submit the original power of attorney, certificate of registration and other authorization documents so that the documents are received by the company no later than 30 April 2024 at the address above. Proxy forms are available on Addnode Group's website, www.addnodegroup.com.

Shareholders who wish to use the possibility of postal voting shall do that in accordance with the instructions under the heading "*Postal voting*" below. Such postal voting does not require any further notice of attendance.

NOMINEE-REGISTERED SHARES

To be entitled to attend the Annual General Meeting, shareholders whose shares are nominee-registered must, in addition to giving notice of the Meeting, register such shares in their own names so that the shareholder is recorded in the share register as of 26 April 2024. Such registration may be temporary (so called voting right registration) and is requested from the nominee in accordance with the nominee's routines in such time in advance as decided by the nominee. The presentation of the share register as per the record date, Friday 26 April 2024, consider voting rights registrations made no later than Tuesday 30 April 2024.

POSTAL VOTING

A special form shall be used for postal voting. The form is available on Addnode Group's website, www.addnodegroup.com. The postal voting form is considered as notification to the Annual General Meeting.

The completed and signed voting form must be received by Euroclear Sweden AB no later than Tuesday 30 April 2024. The completed form shall be sent to Addnode Group AB (publ), "AGM", c/o Euroclear Sweden AB, P.O. Box 191, SE-101 23 Stockholm, Sweden. The completed form may also be submitted

electronically. Electronic submission can be done either by signing through BankID as per instructions available on <https://anmalan.vpc.se/euroclearproxy> or through sending the completed form by e-mail to GeneralMeetingService@euroclear.com (with reference "Addnode Group AGM"). If a shareholder postal votes by a proxy, a power of attorney shall be enclosed with the form. The proxy form is available at the company's website, www.addnodegroup.com. If the shareholder is a legal entity, a certificate of registration or a corresponding document shall be enclosed with the form. The shareholder may not provide special instructions or conditions in the voting form. If so, the vote (i.e. the postal vote in its entirety) is invalid. Further instructions and conditions are included in the form for postal voting.

PROPOSED AGENDA

The Board's proposed agenda is as follows:

1. Opening of the Meeting
2. Election of Chairman of the Meeting
3. Preparation and approval of voting list
4. Approval of the Agenda
5. Election of one or more persons to verify the minutes
6. Determination as to whether the Meeting has been duly convened
7. CEO's presentation
8. Presentation of the Annual Report and the Auditors' Report as well as the Consolidated Accounts and Consolidated Auditors' Report for 2023
9. Decision regarding the adoption of the income statement and balance sheet as well as the consolidated income statement and balance sheet for 2023
10. Decision regarding the disposition of the company's profits in accordance with the adopted balance sheet and the record date if the Meeting resolves on a dividend
11. Decision regarding the discharge from personal liability for the members of the Board of Directors and for the CEO
12. Presentation of remuneration report for approval
13. Report on the work of the Nomination Committee and proposals for the Meeting
14. Determination of the number of Board members
15. Determination of remuneration to the Chairman of the Board, the other Board members, and to the auditor
16. Election of Board members, Chairman of the Board and auditor
17. The Board's proposal for a decision regarding guidelines for remuneration for the Executive Management
18. The Board's proposal for a decision on A) long-term performance share based incentive plan (LTIP 2024) and B) transfer of own class B shares under LTIP 2024
19. The Board's proposal for a decision on a repurchase and set-off offer regarding call options, including A) approval of conditional offer to repurchase call options and B) approval of transfer of class B shares
20. The Board's proposal for a decision to authorize the Board to decide on acquisitions and transfer of own class B shares
21. The Board's proposal for a decision to authorize the Board to decide on issues of new class B shares
22. The Nomination Committee's proposal for a decision on a Nomination Committee
23. Closing of the Meeting

PROPOSED RESOLUTIONS

Prior to the Annual General Meeting 2024, Addnode Group's Nomination Committee has comprised of Jonas Gejer (the Chairman of the Nomination Committee), appointed by Aretro Capital Group AB, Andreas Wollheim, appointed by SEB Investment Management, Marianne Nilsson, appointed by Swedbank Robur Fonder, Claes Murander, appointed by Lannebo Fonder, and Staffan Hanstorp, Chairman of Addnode Group's Board. The Nomination Committee of Addnode Group has submitted proposals for resolution under item 2, 14-16 and 22 on the agenda. The Board has submitted proposals under item 10, 12 and 17-21 on the agenda.

Item 2 - Election of Chairman of the Meeting

The Nomination Committee proposes Staffan Hanstorp, Chairman of the Board, to be elected as Chairman of the Meeting.

Item 10 - Decision regarding the disposition of the company's profits in accordance with the adopted balance sheet and the record date if the Meeting resolves on a dividend

The Board proposes a dividend of SEK 1.00 per share and Friday 10 May 2024 as the record date for the dividend. Based on this record date, Euroclear Sweden is expected to pay out the dividend on 15 May 2024. The proposal means that SEK 133,318,232 is paid to the shareholders and that the remaining disposable profit amounting to SEK 855,142,320 is carried forward.

Item 12 - Presentation of remuneration report for approval

The Board proposes that the Meeting approves the report regarding remuneration to the CEO and the Board for the financial year 2023.

Item 14 and 16 - Determination of the number of Board members and election of Board members, Chairman of the Board and auditor

The Nomination Committee proposes the Board to consist of seven members and to re-elect all the Board members Jan Andersson, Kristofer Arwin, Johanna Frelin, Staffan Hanstorp, Thord Wilkne, Kristina Willgård, and Petra Ålund. Staffan Hanstorp is proposed as the Chairman of the Board. No deputies shall be elected to the Board.

The Nomination Committee proposes, in accordance with the recommendation from the Audit Committee, following the audit procurement process carried out by the Audit Committee, election of the registered accounting firm Ernst & Young AB as new auditor for the period until the end of the next Annual General Meeting. Ernst & Young AB will appoint Anna Svanberg as auditor in charge.

Item 15 – Determination of remuneration to the Chairman of the Board, the other Board members, and to the auditor

The Nomination Committee proposes fees to the Board, for the period until the end of the next Annual General Meeting, to be paid in the amounts of SEK 565,000 (previously SEK 540,000) to the Chairman of the Board and SEK 285,000 (previously SEK 270,000) to each of the other Board members elected by the Annual General Meeting. Remuneration may further be paid on account for special undertakings by Board members in their respective fields of expertise (consultancy services etc.), provided that such undertakings have previously been approved by the Chairman of the Board or by two Board members. Furthermore, fees for work in the Audit Committee shall be paid in the amount of SEK 150,000 (previously SEK 145,000) to the Chairman of the Committee and SEK 110,000 (previously SEK 105,000) to each of the other committee members. Fees for work in the Remuneration Committee shall be paid in the amount of SEK 60,000 (previously SEK 55,000) to each of the committee members.

It is further proposed that maximum of SEK 180,000 (unchanged) per month may be paid to the Chairman of the Board for work in relation to the Group's acquisition opportunities, funding, strategic partnerships and overall strategic matters as specifically agreed.

The Nomination Committee has also proposed that the auditors be paid a reasonable amount according to approved invoices.

Item 17 - The Board's proposal for a decision regarding guidelines for remuneration for the Executive Management

Executive Management means the CEO of the parent company and the other members of the group management. The guidelines are applicable to remuneration agreed, and amendments to remuneration

already agreed, after adoption of the guidelines by the Annual General Meeting 2024. These guidelines do not apply to any remuneration decided or approved by the general meeting.

The guidelines' promotion of the company's business strategy, long-term interests and sustainability

The strategy of Addnode Group is to acquire, operate and develop entrepreneur-driven companies that help digitalise society. The financial objectives of the Group are i) an annual growth in net sales of at least ten per cent, ii) an operating margin before amortization and impairment of intangible assets (EBITA margin) of at least ten per cent, and iii) 30-50 per cent of consolidated profit after tax shall be distributed to the shareholders, provided that the liquidity and financial position is sufficient to operate and develop the business.

A prerequisite for the successful implementation of the company's business strategy and safeguarding of its long-term interests, including its sustainability, is that the company is able to recruit and retain qualified personnel. The company shall therefore apply compensation levels and employment conditions that are competitive and on market terms to be able to recruit and retain a management with high competence and capacity to achieve set goals.

Types of remuneration, etc.

Remuneration to the CEO of the parent company and the other members of the Executive Management shall normally consist of fixed salary, variable remuneration, share based incentive plans, pension and additional benefits.

Fixed salary

To obtain fixed salary, no achievement of specific performance targets is required. However, the employee's individual results and qualitative competence shall be taken into account together with the business result when determining fixed salaries and possible salary increases. The fixed salary is as a general rule re-evaluated on an annual basis.

Variable cash remuneration

A variable remuneration can be paid in addition to the fixed salary. Variable remuneration shall be based on results achieved and/or individually established and specific targets. The variable remuneration shall be based on measurements that are linked to the annual business plan, which in turn is linked to Addnode Group's long-term business strategy and financial targets. The measurements shall include financial targets on group level and division level (for relevant members of the Executive Management). Other measurements can be strategic targets, operational targets, targets for co-worker commitment or customer satisfaction, targets related to sustainability and responsible business or other leading indicators. The starting point is that the majority of the variable remuneration shall be based on the measurements for the part of the business that the senior executive is responsible for.

In total, a maximum of four targets can be assigned to a member of the Executive Management for a financial year. Financial targets shall stand for at least 75 per cent of possible target bonus, and at least 15 per cent shall be on group level. The minimum weighting for an individual target shall be 10 per cent. The result for all targets shall be calculated on a result period of 12 months (financial year). For the President/CEO the maximum payment of variable remuneration amounts to the equivalent of twelve fixed monthly salaries. For other members of the Executive Management, the maximum payment is nine fixed monthly salaries.

Share based incentive plans

Share based incentive plans shall secure a long-term commitment to the Group's development and encourage own shareholding in the company as well as be implemented on market terms. Share based incentive plans shall be resolved by the general meeting and are therefore not covered by these guidelines.

Pensions and other benefits

Pensions shall always be premium based to create predictability with regards to the company's future commitments. Pension premiums shall be paid with up to a maximum of 30 per cent of the current fixed annual salary.

Other remuneration and benefits shall be on market terms and contribute to facilitating the executive's ability to carry out his/her work assignments and may not amount to more than 10 per cent of the fixed annual cash salary. Other benefits mainly refer to company car or car allowance.

Termination of employment

The employment contracts of the senior executives include terms regulating termination of employment. According to the policy, employment can be terminated at the request of one party, with a term of notice of at least six months and a maximum of twelve months. During the term of notice, the payment of salaries, remuneration and benefits shall be unchanged.

Salary and employment conditions for employees

In the preparation of the Board's proposal for these remuneration guidelines, salary and employment conditions for employees of the company have been taken into account by including information on the employees' total income, the components of the remuneration and increase and growth rate over time, in the Remuneration Committee's and the Board's basis of decision when evaluating whether the guidelines and the limitations set out herein are reasonable.

Remuneration to the Board in addition to fees resolved by the general meeting

Members of the Board elected by the general meeting shall in special cases be able to receive fees and other remuneration for work performed on behalf of the company in addition to the work on the Board (consultancy services etc within the Board members' respective fields of expertise). For such services, fees shall be paid on market terms and shall be approved in advance by the Chairman of the Board or by two members of the Board. These guidelines apply to such remuneration.

The decision-making process to determine, review and implement the guidelines

The Board has established a Remuneration Committee. The committee's tasks include preparing the Board's decision to propose guidelines for executive remuneration and any decision to deviate from the guidelines. The Board shall prepare a proposal for new guidelines at least every fourth year and submit it to the Annual General Meeting. The guidelines shall be in force until new guidelines are adopted by the general meeting. The Remuneration Committee shall also monitor and evaluate programs for variable remuneration for the Executive Management, the application of the guidelines for executive remuneration as well as the current remuneration structures and compensation levels in the company. The CEO and other members of the Executive Management do not participate in the Board's processing of and resolutions regarding remuneration-related matters in so far the matters concern their own remuneration.

Derogation from the guidelines

The Board may temporarily resolve to derogate from the guidelines, in whole or in part, if in a specific case there is special cause for the derogation and a derogation is necessary to serve the company's long-term interests, including its sustainability, or to ensure the company's financial viability. If the Board derogates from the guidelines for remuneration for the Executive Management, this shall be reported in the remuneration report before the next Annual General Meeting.

Description of changes to the guidelines, etc.

The Board continuously considers sustainability issues within the framework of remuneration structures in the company. The Board has learnt about some institutional owners' views on remuneration for senior executives, particularly with regard to sustainability targets. In addition to the aforementioned, the Board has not received comments from shareholders on the existing guidelines for remuneration for Executive

Management. The Board has conducted a review of the guidelines and the Board's proposal for guidelines for remuneration for Executive Management corresponds to essentially existing guidelines, however with some updates to reflect current financial targets.

Item 18 - The Board's proposal for a decision on A) long-term performance share based incentive plan (LTIP 2024) and B) transfer of own class B shares under LTIP 2024

The Board proposes that the Annual General Meeting resolves on a long-term performance share based incentive plan (LTIP 2024) for Addnode Group in accordance with item A) below and on transfer of own class B shares under LTIP 2024 in accordance with item B) below.

A) DECISION ON LONG-TERM PERFORMANCE SHARE BASED INCENTIVE PLAN

LTIP 2024 in brief

The primary reason for implementing LTIP 2024 is to align the interests of the shareholders with the interests of the Executive Management and other key employees to ensure maximum long-term value creation. LTIP 2024 is also considered to facilitate Addnode Group's recruitment and retention of senior executives and other key employees. LTIP 2024 comprises approximately 120 employees consisting of senior executives and other key employees. The participants are allocated performance based share rights, which provide the participant with a right to acquire class B shares. Following the defined vesting period, the participants will, free of charge, be allocated class B shares in Addnode Group provided that certain performance targets are fulfilled. A prerequisite for allocation of class B shares is that the participant, with certain limited exceptions, remain employed within Addnode Group. In addition, it is required that Addnode Group's earnings per share amounted to at least certain levels and that the total shareholder return (TSR)¹ on the class B shares in Addnode Group on Nasdaq Stockholm has been positive. The maximum number of class B shares in Addnode Group, which may be allocated in total under the LTIP 2024 shall be limited to 138,000, which corresponds to approximately 0.1 per cent of all outstanding shares in Addnode Group.

Participants in LTIP 2024

LTIP 2024 comprises up to 120 employees with management positions in the Addnode Group, who have a direct opportunity to influence the Group's results. The number of share rights that the employee is allocated shall depend on the employee's responsibilities and position and be divided into five categories. Category A comprises the CEO of Addnode Group, category B comprises the other members of Addnode Group's Executive Management (approximately 6 persons) and category C - E comprises for example CEOs of subsidiaries, as well as performance managers and management functions in major subsidiaries (approximately 113 persons). The Board shall finalise the categorisation on the basis of the employee's responsibilities and position.

People that have been recruited, but not yet started their employment with Addnode Group when the notification of participation in the plan has to take place, can be offered participation provided that their employment starts, and share rights are allotted, no later than 30 September 2024.

Number of share rights and vesting period

The number of share rights that a participant can be allocated depends on which category the participant belongs to. The participant in category A can be allocated 8,000 share rights (with a maximum of 8,000 class B shares as outcome), participants in category B can be allocated 5,500 share rights (with a maximum of 5,500 class B shares as outcome per individual), participants in category C can be allocated 3,000 share rights (with a maximum of 3,000 class B shares as outcome per individual), participants in category D can be allocated 1,500 share rights (with a maximum of 1,500 class B shares as outcome per individual) and participants in category E can be allocated 500 share rights (with a maximum of 500 class B shares as outcome per individual). Allocation of class B shares in Addnode Group, if any, based on share rights shall normally occur within ten business days after the announcement of Addnode Group's interim report for the period 1 January – 31 March 2027. The vesting period begins when an

¹ The development of the share price including reinvested dividends.

agreement is entered into to participate in LTIP 2024 and expires in connection with the publication of Addnode Group's interim report for the period 1 January - 31 March 2027.

Terms for the share rights

The following conditions shall apply for the share rights:

- The share rights are allocated free of charge a certain time after the Annual General Meeting.
- The share rights may not be transferred or pledged.
- The right to receive allocation of class B shares based on share rights requires, with certain limited exceptions, that the participant remains employed within Addnode Group during the vesting period. Allocation also requires that performance targets are fulfilled as described under "Performance Targets" below.
- Addnode Group will not compensate the participants in LTIP 2024 for ordinary dividends paid in respect of the shares that the respective share right entitles to.

Performance targets

The performance target that has to be achieved or exceeded relates to average annual growth of the company's earnings per share during the financial years 2024-2026 (the "**Measurement Period**"). The minimum level of allocation is an average annual growth of the company's earnings per share during the Measurement Period of 2 per cent and the maximum level of allocation is an average annual growth during the Measurement Period of 12 per cent. Allocation of class B shares falls out linearly in the interval between 2-12 per cent. Through the link to earnings per share throughout the Measurement Period, the performance targets contribute to Addnode Group's long-term value creation.

Allocation of class B shares further requires that the total shareholder return (TSR) on the company's class B shares during the term of the programme has been positive. In this calculation, the TSR development shall be based on a comparison of the volume-weighted average price paid for the company's class B shares on Nasdaq Stockholm during a period of ten trading days, where (i) the start value is calculated during the period beginning the day after the Annual General Meeting 2024 and (ii) the end value is calculated during the period beginning the day after the publication of Addnode Group's interim report for the period 1 January - 31 March 2027.

Formulation and administration

The Board shall be entitled to resolve on the detailed terms for the execution of LTIP 2024. The Board shall thereby be entitled to make minor adjustments in the Annual General Meeting's resolution if the Board considers there to be special reasons in an individual case. The Board shall also be entitled to make adjustments to fulfil specific regulations or market conditions in other jurisdictions or, if delivery of shares to participants outside Sweden cannot be made at reasonable costs and with reasonable administrative efforts, to make country specific adjustments and/or offer cash settlement. If material changes occur in the Addnode Group or in its business environment that would entail that the decided terms for allocation and the possibility to exercise the share rights in accordance with LTIP 2024 no longer are appropriate, the Board shall be entitled to make other adjustments. Before finally determining the number of shares to be allocated based on the share rights, the Board shall assess whether the outcome of LTIP 2024 is reasonable. This assessment is made in relation to Addnode Group's financial earnings and financial position, conditions on the stock market and other circumstances. If the Board is of the opinion that the outcome is not reasonable, the Board shall reduce the number of shares to be allocated.

Scope

The maximum number of class B shares in Addnode Group which may be allocated under LTIP 2024 shall be limited to 138,000, which represents approximately 0.1 per cent of all outstanding shares in Addnode Group. In accordance with the detailed conditions that the Board stipulates, the number of shares included in LTIP 2024 shall be subject to recalculation if Addnode Group implements a bonus issue, a reversed share split or a share split, a rights issue, an extraordinary dividend or similar corporate actions taking into account customary practice for similar incentive plans.

Hedging

The Board has considered two alternative hedging methods for the LTIP 2024; either a hedging arrangement (equity swap) with a bank for securing delivery of class B shares under the plan or transfer of class B shares in Addnode Group to entitled participants in the LTIP 2024. The Board considers the latter alternative to be preferable. The Board has therefore proposed that the Annual General Meeting shall resolve on transfer of class B shares in Addnode Group, which are held by the company (see item B) below) as well as to authorise the Board to execute acquisition of class B shares in Addnode Group (see item 20 in the agenda). Should the Annual General Meeting, however, not approve the Board's proposal, the Board may enter into the hedging arrangement described above with a bank to secure the obligation of the company to deliver class B shares under the plan. Such a hedging arrangement with a bank may also be used for the purpose to cash flow wise cover social security contributions that arise as a result of the LTIP 2024.

Costs and value

The share rights cannot be pledged or transferred to others. Based on the assumptions of a share price for Addnode Group's class B share of SEK 100, all employees who have been offered participation in the plan participate, 100 per cent fulfilment of the performance targets and a employee turnover of 10 per cent as well as an increase of the share price of 50 per cent for the duration of the programme, it is estimated that the total cost of LTIP 2024, including social security costs, will amount to approximately SEK 12.3 million before tax (approximately SEK 4.1 million per year). On an annual basis, the total estimated cost for LTIP 2024 is estimated to amount to approximately 0.15 per cent of Addnode Group's total staff costs, excluding costs for long-term incentive programs, based on planned staffing during the financial year 2024.

The costs are treated as staff costs in the profit and loss accounts during the vesting period, in accordance with IFRS 2 on share-based payments and is based on the share price at the start of the program. In the profit and loss accounts, social security costs will accrue in accordance with UFR 7 over the vesting period. The size of these costs will be calculated based on Addnode Group's share price development during the vesting period and allocation of the share rights.

The preparation of the proposal

LTIP 2024 has been prepared in consultation with external advisors and processed with the Remuneration Committee and at Board Meetings during the spring 2024.

Other incentive plans in Addnode Group

Please refer to Addnode Group's annual report 2023, note 4 or Addnode Group's website, www.addnodegroup.com, for a description of other share-based incentive plans that are still outstanding in Addnode Group.

The proposal by the Board

Referring to the description above, the Board proposes that the Annual General Meeting resolves on LTIP 2024.

Majority requirements

A valid resolution under this item A) requires that the resolution is supported by shareholders holding more than half of the votes cast at the Annual General Meeting.

B) DECISION ON TRANSFER OF OWN CLASS B SHARES UNDER LTIP 2024

The Board's proposal on a resolution to transfer class B shares in Addnode Group as set out below, provides that the Annual General Meeting first has resolved on a long-term performance share based incentive plan (LTIP 2024) in accordance with item A) above.

Transfer of class B shares in Addnode Group to participants in the LTIP 2024

The Board proposes that the Annual General Meeting resolves to transfer class B shares in the company in accordance with the following.

- Not more than 138,000 class B shares in Addnode Group may be transferred (or the higher number of class B shares due to recalculation as a result of a bonus issue, a reversed share split or a share split, rights issue, compensation for extraordinary dividends or similar actions).
- The class B shares may be transferred to participants in the LTIP 2024 who under the terms for the LTIP 2024 are entitled to receive class B shares.
- Transfer of class B shares shall be made at the time and otherwise according to the terms pursuant to the LTIP 2024.

The reason for deviating from the shareholders' preferential rights is that the transfer of class B shares is part of the execution of the LTIP 2024. Therefore, the Board considers the transfer of class B shares in accordance with the proposal to benefit the company.

Majority requirements

A valid decision under this item B) requires that the decision is supported by shareholders representing at least nine tenths of both the votes cast and the shares represented at the general meeting.

Item 19 - The Board's proposal for a decision on a repurchase and set-off offer regarding call options, including (A) approval of conditional offer to repurchase call options and (B) approval of transfer of class B shares

BACKGROUND TO THE PROPOSAL

At the Annual General Meeting in Addnode Group held on 6 May 2021, it was resolved to issue call options as part of the establishment of an incentive program for senior executives of the Addnode Group ("LTIP 2021"). The LTIP 2021 comprises a total of 195,800 call options (the "Call Options"), which are held by a total of 60 option holders (the "Option Holders") at the time of the notice convening the Annual General Meeting.

The Call Options may, under the terms of the Call Options, be exercised to acquire four (4) repurchased class B shares² in Addnode Group per Call Option during the following periods:

- i) from the day after the publication of the interim report for the period 1 January-30 September 2024, but no earlier than 25 October 2024 up and until 10 December 2024,
- ii) from the day after publication of the year-end report for the period 1 January-31 December 2024, but no earlier than 25 January 2025, up to and including 10 March 2025, and
- iii) from the day after publication of the interim report for the period 1 January-31 March 2025, but no earlier than 25 April 2025, up to and including 10 June 2025.

Addnode Group has 1,210,000 class B shares held in treasury, which were previously acquired for the purpose of enabling delivery of shares in connection with the implementation of the company's long-term share-related incentive programmes. The Board of Addnode Group now proposes that, in connection with the first exercise period for LTIP 2021, the company shall make an offer to the Option Holders to transfer all held Call Options to the company at a price corresponding to the net value (see-through value) that the Call Options would have resulted in for the Option Holders if the Call Options had been exercised at that time (the "Call Option Value"), and where consideration for the Call Options is paid in the form of class B shares in Addnode Group (the "Offer"). The company's interim report for the period 1 January-30 September 2024 is intended to be published on 24 October 2024, after which the Offer will be made.

By participating in the Offer, which is voluntary, the Option Holders' need to finance payment of the Call Options' exercise price by, for example, selling shares in Addnode Group is reduced, facilitating the exercise of the Call Options. For Addnode Group, the Offer means that the company will not receive an exercise price upon exercise of the Call Options and that a lower number of shares in Addnode Group are transferred to the participants compared to when the Call Options are exercised in accordance with the terms and conditions for the Call Options, as the shares issued as consideration in the Offer only

² Taking into account the 1:4 share split decided by the Annual General Meeting 2022.

correspond to the net value of the Call Options. The Offer is not intended to constitute any benefit to the Option Holders, but only to facilitate the Option Holders to realise the value of the Call Options without any financing requirement, which is deemed to be beneficial also to the shareholders of Addnode Group.

To illustrate the effects of the Offer at different share prices of the Addnode Group's class B share at the time of valuation, an illustrative calculation example is provided below (based on that all Call Options are repurchased in the Offer and that all Call Options are exercised in accordance with the terms and conditions for the Call Options).

PRICE FOR THE CLASS B SHARE	TOTAL NUMBER OF TRANSFERRED SHARES		PAYMENT TO THE COMPANY (TOTAL)	
	<i>The Offer (dilution of the share capital)</i>	<i>Terms and conditions of the Call Options (dilution of the share capital)</i>	<i>The Offer</i>	<i>Terms and conditions of the Call Options</i>
90	0 (0%)	0 (0%)	0	0
100	49,107 (0.04%)	783,200 (0.58%)	0	73,409,336
110	115,842 (0.09%)	783,200 (0.58%)	0	73,409,336
120	171,456 (0.13%)	783,200 (0.58%)	0	73,409,336
130	218,513 (0.16%)	783,200 (0.58%)	0	73,409,336

The Offer is assessed not to entail any additional tax costs nor transaction fees for the company. The repurchase transaction is not expected to entail any significant effects on Addnode Group's results or equity, considering that the Offer is conditional upon the Board finding that conditions exist for the claim for consideration that arises for the participants in connection with the acceptance of the Offer to be used as a set-off payment for the class B shares to be transferred. Addnode Group will thus not pay any cash consideration for the Call Options (other than for any excess claims for consideration that could not be used for set-off), with the result that available earnings will not be affected.

The proposal under this item has been prepared by the Board and its remuneration committee.

A) APPROVAL OF CONDITIONAL OFFER TO REPURCHASE CALL OPTIONS

The Board of Addnode Group proposes that the Annual General Meeting resolves to approve that Addnode Group submits the Offer to the Option Holders on the terms and conditions set out below.

- A maximum of 195,800 Call Options 2021/2024, i.e. the Call Options outstanding under Addnode Group's LTIP 2021 shall be eligible for repurchase.
- The repurchase shall be made at the Call Option Value, based on the volume-weighted average price paid for Addnode Group's class B share on Nasdaq Stockholm during the six trading days following the day after the publication of the company's interim report for the period 1 January-30 September 2024, which is intended to be published on 24 October 2024, and which precedes the acceptance period for the Offer. The calculation of the Call Option Value shall be performed by an independent party.

Of the 195,800 outstanding Call Options, 13,000 are held by Addnode Group's CEO.

The Offer shall be conditional upon (i) that the meeting resolves to approve the Board's resolution on the transfer of class B share in accordance with item B) below and that (ii) the Board finds that conditions exist for the claim for consideration that arises for the participants in connection with the acceptance of the Offer to be used as set-off payment for the class B shares that are transferred in accordance with item B) below. The condition set forth in (ii) above is expected to be fulfilled on 1 November 2024, after which the acceptance period for the Offer is intended to last until the start of trading in Addnode Group's shares on Monday 4 November 2024. Addnode Group does not intend to provide any cash consideration for the Call Options other than for any excess claim for consideration that cannot be used as a set-off. The Call Options repurchased by Addnode Group will be cancelled.

Option Holders who do not accept the Offer may, without being affected by the Offer, exercise their Call Options for acquisition of class B shares during the acquisition periods in accordance with the terms and conditions applicable to the Call Options.

B) APPROVAL OF TRANSFER OF CLASS B SHARES

The Board of Addnode Group proposes that the Annual General Meeting resolves to approve transfer of class B shares, which Addnode Group holds in treasury, on the terms and conditions set out below (the “**Transfer**”).

Through the Transfer, a maximum of 300,000 class B shares shall be transferred. As stated above, the intention is that the class B shares will be transferred as part of the implementation of a repurchase and set-off offer, which is why the number of class B shares finally transferred and allocated is intended to be determined on the basis of the number of Call Options submitted in the Offer and the Call Option Value and the market value of the company’s class B share (see below under “Transfer price”). The Transfer shall be conditional upon the Board declaring the Offer under item A) above to be unconditional. The condition is expected to be fulfilled on 1 November 2024, and agreement regarding the Transfer shall be entered into before trading in Addnode Group's shares commences on Monday 4 November 2024. The Board shall be entitled to extend the acquisition period and the time for payment. Otherwise, the following terms and conditions shall apply to the Transfer:

Transfer price

Each class B share shall be transferred at a transfer price corresponding to the market value of the class B share (however, never lower than the quotient value of the share), based on the volume-weighted average price paid for Addnode Group's class B share on Nasdaq Stockholm during the six trading days following the day after the publication of the company's interim report for the period 1 January-30 September 2024, which is intended to be published on 24 October 2024, and which precedes the acceptance period for the Offer. The transfer price for the transferred class B shares will be paid by using the claim for consideration that arises for the participants in connection with the acceptance of the Offer, used as a set-off, which shall take place at the latest before trading in Addnode Group's shares begins on Monday 4 November 2024.

Right to participate in the Transfer

The right to participate in the Transfer shall be granted to the Option Holders who have accepted the Offer during the acceptance period. The purpose is to be able to implement the repurchase and set-off offer, which is deemed to be beneficial to the company and the Option Holders.

Majority requirements

A valid decision under this item A) requires that the decision is supported by shareholders representing at least nine tenths of both the votes cast and the shares represented at the general meeting. Items A) and B) are conditional upon each other and shall be resolved as a joint decision.

Item 20 - The Board's proposal for a decision to authorize the Board to decide on acquisitions and transfer of own class B shares

The Board proposes that the Annual General Meeting authorizes the Board to, on one or several occasions prior to the next Annual General Meeting, decide to acquire a maximum number of class B shares so that the company at any given time following the acquisition holds a maximum of ten per cent of the total number of shares in the company. Repurchase shall be conducted on Nasdaq Stockholm at a price that is within the registered range for the share price prevailing at any time (the so-called spread), that is, the range between the highest ask price and the lowest bid price and, where applicable, observing the, from time to time, applicable rules set out in Nasdaq Stockholm's Rulebook for Issuers. When repurchases are effected by a stock broker assigned by the company, the share price may, however, correspond to the volume weighted average price during the time period within which the shares were acquired, even if the volume weighted average price on the day of delivery to the company falls outside the spread. The purpose of any repurchases of own shares is primarily to be able to transfer shares in conjunction with financing of company acquisitions and other types of strategic investments as well as to enable the delivery of shares related to completion of the company's long-term share based incentive plans.

Furthermore, the Board proposes that the Annual General Meeting authorizes the Board to, on one or several occasions prior to the next Annual General Meeting, decide to transfer class B shares in the company to a third party. The number of shares transferred may not exceed the total number of shares held by the company at any time. Transfer may be conducted on or outside Nasdaq Stockholm and includes the right to deviate from the preferential rights of shareholders. The transfer of shares on Nasdaq Stockholm shall be conducted at a price within the registered price interval at any time. The transfer of shares outside Nasdaq Stockholm shall be made at a price in cash or value in property received that corresponds to the stock market price at the time of the transfer of Addnode Group shares that are transferred with the deviation that the Board deems appropriate. The reason for permitting the Board to deviate from the preferential rights of shareholders is to enable financing of potential company acquisitions and other types of strategic investments in a cost efficient manner, and to cover costs (including costs for social security contributions) arising from the implementation of Addnode Group's incentive programmes from time to time. For a valid decision under this item, the Annual General Meeting's decision must be supported by shareholders representing at least two thirds of both the votes cast and the shares represented at the Annual General Meeting.

Item 21 - The Board's proposal for a decision to authorize the Board to decide on issues of new class B shares

The Board proposes that the Annual General Meeting authorizes the Board to, on one or several occasions prior to the next Annual General Meeting, with or without deviation from the preferential rights of shareholders, decide on the issue of new class B shares. By resolution on the basis of the authorization, the number of class B shares may be increased by a maximum of ten per cent based on the number of outstanding class B shares at the time of the first use of the authorization. The authorization shall also include the right to decide on a new issue of class B shares with a provision for contribution in kind or that shares shall be subscribed for with a right of set-off or otherwise with conditions stipulated in Chapter 13, Section 7 of the Swedish Companies Act. The reason for the deviation from the shareholders' preferential rights is to enable directed issues for the execution of acquisitions of other companies or operations in full or in part. The basis for the issue price shall be the market value of the share. For a valid decision under this item, the Annual General Meeting's decision must be supported by shareholders representing at least two thirds of both the votes cast and the shares represented at the Annual General Meeting.

Item 22 - The Nomination Committee's proposal for a decision on a Nomination Committee

The Nomination Committee proposes that the Annual General Meeting instructs the Chairman of the Board to contact the four largest owner-registered shareholders in terms of votes, based on shareholder statistics as per 31 August 2024, who each appoint one member to constitute the Nomination Committee along with the Chairman of the Board for the period until a new Nomination Committee is appointed by mandate of the next Annual General Meeting.

If one or more shareholders refrain from appointing a member of the Nomination Committee, one or more of the next largest shareholder in terms of shareholding shall be offered to appoint a member to the Nomination Committee. The Chairman of the Nomination Committee shall be the member appointed by the largest shareholder in terms of votes, if not agreed otherwise by the members of the Nomination Committee. The Chairman of the Board shall not be the Chairman of the Nomination Committee.

The composition of the Nomination Committee shall be announced as soon as it has been appointed and no later than six months before the 2025 Annual General Meeting. No fees shall be paid to the Nomination Committee, but the company shall pay for reasonable costs deemed necessary by the Nomination Committee in order for the Nomination Committee to be able to complete its assignment. If a member resigns from the Nomination Committee before completing his or her assignment, and if the Nomination Committee considers that there is a need to replace that member, the replacement shall be appointed by the same shareholder who appointed the resigning member. In the event that a significant change in the ownership structure occurs after the Nomination Committee has been formed, the composition of the Nomination Committee shall also be changed accordingly if the Nomination Committee deems it necessary. However, unless there are special circumstances, no changes shall be made to the composition of the Nomination Committee if the change occurs later than three months before the Annual General Meeting. Changes in the composition of the Nomination Committee shall be announced as soon as possible.

The task of the Nomination Committee shall be to submit proposals to the General Meeting regarding the number of Board members to be elected by the Meeting, Board fees, auditors' fees, any remuneration for committee work, the composition of the Board, the Chairman of the Board, the Nomination Committee, the Chairman of the General Meeting and election of auditors. The present Nomination Committee shall remain until the next Nomination Committee has been appointed.

NUMBER OF SHARES AND VOTES

At the time of issuance of this notice, Addnode Group has a total number of 134,528,232 shares, of which 3,948,696 are class A shares and 130,579,536 are class B shares, corresponding to a total of 170,066,496 votes. Each class A share carries ten votes and each class B share carries one vote. As of the day of announcement of this notice, the company held 1,210,000 own class B shares in treasury, which cannot be represented at the annual general meeting.

AUTHORIZATION

The Board, or anyone appointed by the Board, shall be authorized to make such minor adjustments to resolution of the Annual General Meeting as may prove necessary in connection with the registration with the Swedish Companies Registration Office or due to other formal requirements.

DOCUMENTS FOR THE GENERAL MEETING

The Nomination Committee's complete proposals and motivated statement as well as information on the proposed Board members are today available on the company's website, www.addnodegroup.com. The Board's complete proposals and other documents to be made available in accordance with the Swedish Companies Act and the Swedish Code of Corporate Governance will be made available on the company's website and at the company's premises no later than Tuesday 16 April 2024. The above documents will also be sent to shareholders who so request and provide their postal or e-mail address. The documents will be available at the Annual General Meeting.

SHAREHOLDER'S RIGHT TO REQUEST INFORMATION

If the Board believes that it can be done without material harm to the company, shareholders have the right to receive information from the Board and the CEO regarding circumstances that may affect the assessment of an item on the agenda, circumstances that may affect the assessment of the company's or its subsidiaries' financial situation and the company's relationship to another group company and the consolidated financial statements. Shareholders who wish to submit questions in advance of the Meeting may do so in writing to Addnode Group AB, Att: Annual General Meeting, Norra Stationsgatan 93, SE-113 64 Stockholm, Sweden or by e-mail to bolagsstamma@addnodegroup.com.

PROCESSING OF PERSONAL DATA

For information regarding the process of your personal data, please see the privacy notice available on Euroclear's website website <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

Stockholm, March 2024

Addnode Group Aktiebolag (publ)
The Board