

NOTICE TO ATTEND THE EXTRAORDINARY GENERAL MEETING OF GAPWAVES AB

The shareholders of Gapwaves AB (publ), reg. no. 556840-2829, (“Gapwaves” or the “Company”) are hereby given notice to attend the Extraordinary General Meeting to be held on Friday, 31 October 2025 at 9.30 a.m. at MAQS Advokatbyrå’s premises at Masthamnsgatan 13 in Gothenburg, Sweden.

Exercising voting rights at the general meeting

Any shareholder wishing to participate at the general meeting must:

be entered in the share register kept by Euroclear Sweden AB as per Thursday, 23 October 2025; and

have registered their intention to participate in the general meeting to the Company in accordance with the instructions under the heading “*Notification of participation in person or by proxy*”, in such time that the notification is received by the Company no later than Monday, 27 October 2025.

Nominee registered shares

Shareholders who have their shares registered in the name of a nominee must, in order to be entitled to exercise their voting rights at the general meeting, both give notice of their intention to participate at the general meeting and request that the shares be temporarily register for voting rights in their own name in the share register at Euroclear. Such registration must be effected no later than on Monday, 27 October 2025 and, thus, the shareholder should provide notice to the nominee thereof in due time before that date. Voting rights registrations requested by a shareholder in such time that the voting rights registration has been effected by the nominee no later than on Monday, 27 October 2025, will be considered at the presentation of the share register.

Notification of participation in person or by proxy

Shareholders wishing to attend the general meeting in person or by proxy shall notify the Company no later than Monday, 27 October 2025, either:

- i. by post to Gapwaves AB (publ), Nellickevägen 22, 412 63 Gothenburg, Sweden (mark the envelope “EGM 2025”); or
- ii. by e-mail to investors@gapwaves.com.

The notice must include the shareholder’s full name, personal identification number or corporate identification number, shareholding, address, telephone number daytime and when applicable, information regarding number of attendees (maximum two). The notice shall, where applicable, be accompanied by power of attorney, registration certificate, and other authorization documents.

Anyone who does not wish to attend in person may exercise their right at the general meeting by proxy with a written, signed, and dated power of attorney. If the power of attorney has been issued by a legal entity, a copy of the registration certificate or equivalent document of authorization for the legal entity must be attached.

To facilitate access to the general meeting powers of attorney, registration certificates, and other authorization documents should be received by the Company at the address Gapwaves AB (publ), Nellickevägen 22, 412 63 Gothenburg, Sweden, well in advance of the general meeting and preferably no later than Monday, 27 October 2025.

Please note that the notification of participation at the general meeting shall take place even if a shareholder wishes to exercise its rights at the general meeting by proxy. Submission of power of attorney shall not constitute a valid notification to the general meeting.

A power of attorney form will be available on the Company's website, www.gapwaves.com.

Items at the Extraordinary General Meeting

1. Proposed agenda:
2. Opening of the general meeting
3. Election of chairperson of the general meeting
4. Election of one or two persons to verify the minutes
5. Preparation and approval of the voting register
6. Determination of whether the general meeting has been duly convened
7. Approval of the agenda
8. Resolution regarding approval of the Board of Directors resolution on issue of new share of series B with preferential rights for existing shareholders
9. Resolution regarding authorization for the Board of Directors to resolve on directed issue of warrants
10. Determination of the number of directors and deputies
11. Resolution regarding adjustment authorization
12. Closing of the general meeting

Proposed resolutions by the Board of Directors

2. Election of chairperson of the general meeting

The Board of Directors proposes that lawyer Eric Ehrencrona, at MAQS Advokatbyrå, or, in the event of an impediment, the person appointed by the Board of Directors instead be elected as the chairperson of the general meeting.

7. Resolution regarding approval of the Board of Directors resolution on issue of new share of series B with preferential rights for existing shareholders

The Board of Directors propose that the general meeting approve the Board of Directors' resolution on 14 November 2025, subject to the approval by the general meeting, on an issue of no more than 5,191,049 new shares of series B, leading to an increase of the share capital of no more than SEK 311,462.94 (the "**Rights Issue**").

The Rights Issue shall be carried out with preferential rights for existing shareholders and on the following conditions.

1. The right to subscribe for shares in the Rights Issue shall, with preferential rights, rest with those who are registered as shareholders of the Company on the record date of the issue. Each shareholder shall have a preferential right to subscribe for shares in proportion to the number of shares previously held by the shareholder.
2. Each (1) existing share in the Company, regardless of share series, shall entitle the holder to one (1) subscription right. Six (6) subscription rights entitle the holder to subscribe for one (1) share of series B.
3. The record date for determining which shareholders are entitled to subscribe for shares of series B with preferential rights shall be 5 November 2025.
4. The subscription price per share of series B shall be SEK 15.00. The part of the subscription price that exceeds the quotient value shall be added to the non-restricted share premium reserve.
5. Subscription of shares of series B shall take place during the period from and including 7 November 2025 up to and including 21 November 2025. Subscription of shares of series B with preferential rights (i.e. with subscription rights) shall be made through payment. Subscription of shares of series B without preferential rights (i.e. without subscription rights) shall be made on designated application form during the period set out above. The Board of Directors shall be entitled to resolve on an extension of the subscription period.
6. Payment for shares subscribed for without exercise of subscription rights shall be made no later than three banking days from notice of allotment (settlement note) has been sent to the subscriber. However, the Board of Directors shall have the right to resolve on an extension of the payment period.
7. Payment for subscribed shares shall be made in cash. However, it is noted that the Board of Directors can allow set-off in accordance with the conditions specified in Chapter 13, Section 41 of the Swedish Companies Act.
8. If not all of the shares of series B are subscribed for with exercised subscription rights, the Board of Directors shall, up to the maximum amount of the Rights Issue, resolve on allotment of shares of series B subscribed for without exercised subscription rights. Shares of series B subscribed for without exercised subscription rights shall in such case be allocated:

1. firstly, to those who have also subscribed for shares of series B with support of subscription rights, regardless of whether the subscriber was a shareholder on the record date or not, and, in the event that allotment to these cannot be made in entirety, allotment shall be made pro-rata in relation to the number of subscription rights each has used for subscription and, insofar as this cannot be done, by drawing of lots;
 2. secondly, to others who have applied for subscription of shares of series B without support of subscription rights, and, in the event that allotment to these cannot be made in entirety, allotment shall be made pro-rata in relation to the number of shares of series B that such persons have applied for subscription for and, insofar as this cannot be done, by drawing of lots; and
 3. lastly, to those who have provided guarantee commitments in accordance with entered agreements.
9. The new shares shall entitle to dividends for the first time on the record date for dividends that occurs immediately after the new shares have been registered with the Swedish Companies Registration Office and the shares have been entered in the share register at Euroclear Sweden AB.
 10. The Board of Directors or anyone appointed by the Board of Directors is given the right to make the adjustments necessary in connection with the registration of the resolution at the Companies Registration Office or Euroclear Sweden AB.

8. Resolution regarding authorization for the Board of Directors to resolve on a directed issue of warrants

The Board of Directors propose that the general meeting resolves to authorize the Board of Directors to, on one or more occasions until the next Annual General Meeting, resolve on issue of warrants with the right to subscribe for shares of series B, with deviation from the shareholders' preferential rights. The right to subscribe for the warrants shall be vested in Buntel AB ("**Buntel**").

The number of shares of series B that may be subscribed for with the support of the warrants shall amount to a maximum of 3,877,998 new shares, corresponding to a dilution of approximately 11.07 percent of the number of shares and approximately 3.74 percent of the number of votes, based on the number of shares and votes, respectively, on the date of the notice.

The warrants may be issued free of charge. The subscription price upon exercise of the warrants and other terms and conditions shall be determined by the Board of Directors in consultation with the Company potential financial advisors.

The purpose of the authorization and the reason for deviating from the shareholders' preferential rights are to enable issues so that Company can fulfill its obligations towards Buntel in accordance with the entered loan facility agreement and the guarantee commitment agreement.

For a valid resolution according to this item, the resolution must be supported by shareholders representing at least two-thirds of both the votes cast and the shares represented at the general meeting.

10. Resolution regarding adjustment authorization

The Board of Directors, the CEO, or the person appointed by the Board of Directors shall be authorized to make such minor amendments and clarifications of the resolution by the general meeting that may prove necessary in connection with registration of the resolutions.

Proposed resolutions by the Nomination Committee

9. Determination of the number of directors and deputies

In light of the fact that the director Martin Kornacker has informed the Company that he intends to request his own resignation from the Board of Directors, the Nomination Committee proposes that the Board of Directors for the period until the next Annual General Meeting shall consist of four directors and one deputy director. The adjustment is made with the purpose of avoiding a vacancy in the Board of Directors in connection with the resignation by Martin Kornacker from the Board of Directors.

Number of shares and votes

At the time of this notice, the total number of shares in the Company on the date of this notice is 31,146,299, of which 7,617,500 are shares of series A with ten votes each and 23,528,799 are shares of series B with one vote each, which corresponds to a total of 99,703,799 votes. The Company holds no own shares.

Other

Power of attorney forms and complete proposals for resolutions with adhering documents will be made available no later than two weeks prior to the general meeting. The notice and documents as above will be made available at the Company on Nellickevägen 22, 412 63 Gothenburg, Sweden and on the Company's website, www.gapwaves.com, and will be sent to shareholders who request it and provide their e-mail or postal address. The Extraordinary General Meeting's shareholder register is available at the Company's office at the above address.

The shareholders are reminded of the right to, at the Extraordinary General Meeting, request information from the Board of Directors and the CEO in accordance with Chapter 7, Section 32 of the Swedish Companies Act.

Processing of personal data

Personal data retrieved from the share register maintained by Euroclear Sweden AB, notifications, and participation at the meeting, as well as information about representatives, proxies, and assistants, will be used for registration, preparation of the voting list for the meeting, and, where applicable, the meeting minutes. The personal data is handled in accordance with the General Data Protection Regulation (Regulation (EU) 2016 /679 of the European Parliament and of the Council). For complete information on how personal data is processed, please see the privacy policy available on Euroclear's website, www.euroclear.com/Integritetspolicy-bolagsstammor-svenska.pdf.

Gothenburg in October 2025

The Board of Directors of Gapwaves AB (publ)

For more information, please visit www.gapwaves.com or contact:

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Gapwaves Certified Adviser is G&W Fondkommission AB

www.gwkapital.se

About Gapwaves AB (publ)

Gapwaves AB (publ) originates from research conducted at Chalmers University of Technology and was founded in 2011. Gapwaves' vision is to be the most innovative provider of mm-wave antenna systems and the preferred partner to those pioneering next generation wireless technology for a safer and more sustainable society. By leveraging the disruptive Gapwaves technology, we help pioneers in automotive and telecom to create highly efficient mm-wave antenna systems that contributes to re-defining everyday life. Gapwaves' share (GAPW B) is traded on the Nasdaq First North Growth Market Stockholm.

Attachments

[NOTICE TO ATTEND THE EXTRAORDINARY GENERAL MEETING OF GAPWAVES AB](#)