

NOTICE OF ANNUAL GENERAL MEETING OF SEAFIRE AB (PUBL)

Unofficial English translation for information purposes only. If there are differences between the English translation and the Swedish original, the Swedish text will take precedence.

Seafire AB (publ), reg.no. 556540-7615, (the “Company” or “Seafire”) holds an Annual General Meeting on Friday 22 May 2026, at 13:00 CEST at Seafire’s office on Mäster Samuelsgatan 9, Stockholm, Sweden. Registration starts at 12:30 CEST.

REQUIREMENTS FOR PARTICIPATION

Shareholders wishing to attend the Meeting must:

- (i) be recorded as a shareholder in the share register kept by Euroclear Sweden AB as of Wednesday 13 May 2026; and
- (ii) notify the Company of the intention to attend no later than Monday 18 May 2026.

Notification of attendance in the Annual General Meeting may be submitted to the Company by post at the address Seafire AB (publ), Mäster Samuelsgatan 9, 111 44 Stockholm, Sweden (mark the envelope with “Annual General Meeting”) or by e-mail to info@seafireab.com. On giving notice of attendance, the shareholder should state the shareholder’s name (company name), personal identity number or corporate identity number, address, telephone number and any proxies and/or assistants. A maximum of two assistants may accompany a shareholder, and only if the number of assistants has been notified in advance. The registration procedure described above also applies to registration of any assistants.

NOMINEE-REGISTERED SHARES

In order to be entitled to participate in the Meeting, a shareholder whose shares have been registered in the name of a nominee must, in addition to registering for the Meeting, register the shares in his /her own name so that the shareholder will be included in the presentation of the share register on 13 May 2026. Such registration, known as voting rights registration, may be temporary and is requested from the nominee in accordance with the nominee’s routines in such time in advance as the nominee determines. Voting rights registrations made by the relevant nominee no later than 18 May 2026, will be considered in the preparation of the share register.

PROXY AND PROXY FORMS

Anyone who does not attend the Meeting in person may exercise their right at the Meeting via a proxy in possession of a written, signed and dated form of proxy. A proxy form is available on the Company’s website, www.seafireab.com. The proxy form may also be obtained from the Company by e-mail to info@seafireab.com. If the proxy is issued by a legal person, a copy of their registration certificate or equivalent authority document must be attached. The proxy must have been issued within the past year unless a longer period of validity is specified on the form of proxy, subject to a maximum of five years. To facilitate entry to the Meeting, the proxy form, registration certificates and other documentary authority should be received by the Company well in advance of the Meeting.

PROPOSED AGENDA

1. Opening of the Meeting
2. Election of chair of the Meeting
3. Preparation and approval of the voting list
4. Approval of the agenda
5. Election of one or two persons to verify the minutes
6. Determination of whether the Meeting has been duly convened
7. Presentation of the annual report and the auditor's report as well as the consolidated financial statements and the consolidated auditor's report
8. Resolution regarding:
 - a.) adoption of the income statement and balance sheet and the consolidated income statement and consolidated balance sheet
 - 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 and the CEO
9. Resolution regarding the number of board members and auditors
10. Determination of fees to the board of directors and the auditor
11. Election of the board of directors and chair of the board
12. Election of auditor
13. Resolution regarding approval of the board of directors' remuneration report
14. Resolution regarding authorisation for the board to issue new shares
15. Resolution regarding authorisation to repurchase own shares
16. Resolution regarding authorisation to transfer own shares
17. Resolution regarding warrant program 2026/2029
18. Closing of the Meeting

PROPOSED RESOLUTIONS

Item 2 – Election of chair of the Meeting

The nomination committee proposes that Seafire's CFO, Per Bodén, or, in his absence, the person designated by the nomination committee, be elected as chair of the Meeting.

Item 8 b.) – Resolution regarding allocation of the Company's profit or loss in accordance with the adopted balance sheet

The board of directors proposes that the Annual General Meeting resolves that no dividend shall be paid for the financial year 2025 and that the available funds shall be carried forward to a new account.

Item 9 – Resolution regarding the number of board members and auditors

The nomination committee proposes that the number of board members shall be five. Furthermore, the nomination committee proposes that the Company shall have a registered audit firm as its auditor.

Item 10 – Determination of fees to the board of directors and the auditor

The nomination committee proposes that remuneration for members appointed by the Annual General Meeting be paid as follows: SEK 330,000 (SEK 235,000) to the chair of the board of directors

and SEK 207,000 (SEK 168,000) to each of the other members who are not employees of the group. In addition, it is proposed that remuneration for committee work be paid as follows: SEK 90,000 (SEK 80,000) to the chair of the audit committee and SEK 40,000 (unchanged) to each of the other members of the audit committee. It is further proposed that no remuneration be paid to the chair (SEK 60,000) of the remuneration committee and that no remuneration (SEK 33,000) be paid to the other members of the remuneration committee.

The nomination committee proposes that fees to the auditor be paid in accordance with approved invoices as they arise.

Item 11 – Election of the board of directors and chair of the board

The nomination committee proposes re-election of Anders Hillerborg, Marcus Söderberg, Stina Wollenius and Sonny Mirborn, and election of Richard Jernberg as board members for the period until the end of the next Annual General Meeting. The nomination committee further proposes re-election of Anders Hillerborg as chair of the board.

Information about the board members proposed for re-election is available on the Company's website, www.seafireab.com.

Further information regarding the board member proposed for election

Name: Richard Jernberg.

Education and background: Master of Science in Economics with a specialisation in Financial Economics from Linköping University.

Current position: Head of Group Treasury at KAMIC Group AB.

Previous positions (selection): M&A within KAMIC Group, Financial Manager at Pronomic AB.

Year of birth: 1986.

Own and related parties' shareholding in the Company: 119,500 shares.

Independence: Richard Jernberg is deemed to be independent in relation to the Company and its senior executives, but not in relation to the Company's second-largest shareholder, Kenneth Lindqvist, as he is the son of Kenneth Lindqvist.

Item 12 – Election of auditor

The nomination committee proposes, in accordance with the audit committee's recommendation, re-election of the registered auditing firm Öhrlings PricewaterhouseCoopers AB as auditor for the period until the end of the next Annual General Meeting. Öhrlings PricewaterhouseCoopers AB has announced that authorised auditor Fredrik Göransson will continue as principal auditor, if the Meeting resolves in accordance with the proposal.

Item 14 – Resolution regarding authorisation for the board to issue new shares

The board of directors proposes that the Meeting resolves to authorise the board of directors, until the next Annual General Meeting, on one or more occasions, with or without preferential rights for the shareholders, to resolve on new issues of shares, convertibles and/or warrants, entailing the issue of, conversion into or subscription for a maximum number of shares corresponding to ten (10) per cent of the total number of shares in the Company at the time the authorisation is first utilised. Payment may be made in cash or by way of non-cash consideration, set-off or otherwise in accordance with terms and conditions. The authorisation shall primarily be used to facilitate a broadening of ownership in the Company or to carry out acquisitions or financing. The terms and conditions shall be

on market terms.

The board of directors, or the person appointed by the board, is authorised to make minor adjustments to the resolution that may prove necessary for registration of the resolution with the Swedish Companies Registration Office.

Item 15 – Resolution regarding authorisation to repurchase own shares

The board of directors proposes that the Meeting resolves to authorise the board of directors to resolve on the repurchase of the Company's own shares on Nasdaq Stockholm on one or more occasions before the next Annual General Meeting. Repurchases pursuant to this authorisation may be made of no more than such a number of shares that the Company's holding of own shares following the acquisition amounts to no more than one-tenth (1/10) of all shares in the Company and may be made at a price not exceeding the higher of the most recent independent trade and the highest recent independent bid on the trading venue where the share is traded, and otherwise on the terms applicable as set forth by Nasdaq Stockholm. In the event that the acquisitions are effected by a member of the stock exchange as assigned by the Company, the price of own shares may, however, correspond to the volume weighted average price during the period in which the shares were acquired, even if the volume weighted average price on the date of delivery to the Company falls outside the price range. The board of directors is authorised to decide on other terms and conditions for the repurchase of own shares in accordance with the authorisation.

The purpose of the authorisation is to gain increased flexibility regarding equity and to improve opportunities to optimise the Company's capital structure, and/or to enable the Company to use repurchased own shares as payment for, or to finance, acquisitions of companies or businesses, or to secure or facilitate the management of the Company's incentive programs.

Item 16 – Resolution regarding authorisation to transfer own shares

The board of directors proposes that the Meeting resolves to authorise the board of directors to resolve on transfer of the Company's own shares on Nasdaq Stockholm, in connection with acquisitions of companies or businesses on market terms or in order to secure or facilitate the management of the Company's incentive programs on one or more occasions before the next Annual General Meeting. Transfer pursuant to this authorisation may be made of no more than the number of shares held by the Company at the time of the board of directors' decision, and, where transfers take place on Nasdaq Stockholm, may only be made at a price per share that falls within the price range registered at the time or otherwise in accordance with applicable regulations. Payment for transferred shares may be made by set-off or by consideration other than cash. The board of directors has the right to decide on deviation from the shareholders' preferential rights and on other terms and conditions for the transfer of the Company's own shares in accordance with the authorisation.

The purpose of the authorisation is to gain increased flexibility regarding equity and to improve opportunities to optimise the Company's capital structure, and/or to enable the Company to use repurchased own shares as payment for, or to finance, acquisitions of companies or businesses, or to secure or facilitate the management of the Company's incentive programs.

Item 17 – Resolution regarding warrant program 2026/2029

The board of directors proposes that the Meeting resolve on implementation of a long-term incentive

program for certain senior executives within the Seafire group in accordance with the below main terms, whereby warrants will be issued free of charge to the Company which will subsequently transfer the warrants to the participants at the market value of the warrants.

Proposal for resolution on warrant program 2026/2029

Reasons for the board's proposal

The board of directors deems it to be in the interest of the Company and its shareholders for senior executives within the Company's Group to be involved in the Company's development by being offered the opportunity to acquire warrants under an incentive scheme. Such an offer is expected to lead to increased motivation and a greater sense of belonging to the Company, as well as to increased interest in the business and earnings performance. These effects are reinforced by the fact that the program is implemented on market terms, whereby the individuals concerned benefit from share price increases, but also assume an appropriate personal risk by paying a market price for the warrants. The intention is for the warrant program to be an annual program, to be decided upon at forthcoming Annual General Meetings following a proposal from the Board.

Transfer and allocation

The board of directors proposes that the Meeting resolves on the transfer of up to a total of 1,135,000 warrants to certain employees and senior executives in accordance with the following terms and conditions. For each warrant, the holder is entitled to subscribe for one new share in the Company against cash payment. The subscription price upon exercise of the warrant shall correspond to a 12 per cent annual adjustment of the volume-weighted average price (VWAP) of the Company's share on Nasdaq Stockholm over a period of fifteen (15) trading days immediately preceding the date of the first transfer of the warrants to the participants. The subscription price may never be less than the par value of the shares.

The right to acquire warrants is set out in the summary below:

<i>Group</i>	<i>Category</i>	<i>Participants (maximum)</i>	<i>Maximal allocation (per participant)</i>
Group 1	Chief Executive Officer	1	350,000
Group 2	Senior executives in the parent company	2	140,000
Group 3	Certain senior executives in subsidiaries	17	Up to 48,000

The board of directors determines the number of warrants that each participant in the category of certain senior executives in subsidiaries may acquire, based on objective guidelines that take into account each participant's experience, competence and other terms of employment. The board of directors decides on the final allocation.

The warrants shall be transferred at a price corresponding to the market value of the warrants, calculated in accordance with the Black–Scholes model or another widely accepted valuation model, based on the share price at the time of the transfer.

When determining the market value, the share price shall be determined on the basis of the volume-weighted average price (VWAP) of the Company's share on Nasdaq Stockholm over a period of fifteen (15) trading days immediately preceding the date of transfer of the warrants to the participant. The board of directors shall be entitled to decide on the date of transfer of the warrants within the

framework of this resolution.

The receipt of warrants is conditional upon the participant, at the time of allocation, being employed by the group and, at such time, not having resigned or been dismissed from employment, and having entered into an agreement with the Company granting the Company a right of first refusal and the right to repurchase the warrants under certain conditions.

For participants in Group 1 and Group 2, the allotment of warrants is also conditional upon the participant, at the time of application, owning a number of shares in the Company corresponding to at least twenty (20) per cent of the amount of shares that may be issued upon exercise of the warrants that the participant wishes to acquire. For participants in Group 3, the allocation of warrants is conditional upon the participant, at the time of application, holding a number of shares in the Company corresponding to at least ten (10) per cent of the number of shares that may be issued upon exercise of the warrants the participant wishes to acquire.

Warrants may also be offered to future new employees. For such acquisitions, the terms and conditions shall be the same or equivalent to what is stated in this resolution. This means, among other things, that acquisitions shall be made at the then current market value. The fact that warrants may be offered to new employees may mean that the vesting period may, in certain cases, be less than three years. However, the Company considers that this does not affect the suitability of the warrant program, as the objectives justifying the introduction of the warrant program are not materially affected by the time of year at which the participant agrees to join the warrant program.

Subsidisation, program costs and dilution

In order to encourage participation in the warrant program 2026/2029, the board of directors may resolve to offer those who accept participation in the program a bonus payment which, after taxes, corresponds to approximately 50 per cent of the price paid by the participants to the Company to acquire the warrants. The subsidy will be paid in connection with subscription for shares by exercise of the warrants, provided the participant remains in their employment. No subsidy will be paid to participants whose employment has ceased before the subscription for shares has taken place.

The total cost of the subsidy and the warrant program, based on the aforementioned preliminary warrant value, is estimated to amount to approximately SEK 1 million, including social security contributions, upon full participation. Upon full participation in the program, the Company will receive SEK 0.8 million when the warrants are acquired by the participants.

Overall, the board of directors considers that the subscription price, the term and the subsidy for the warrants, as well as the principles for the allocation of warrants to participants, may be regarded as reasonable in light of the long-term value creation in the Company that the program is expected to generate, market practice and the Company's need to be able to incentivise participants' work performance by offering participation in the warrant program.

The program may, upon full participation and full subsequent subscription of shares pursuant to the warrants, entail a dilution of no more than approximately 1.63 per cent^[1].

Preparation of the proposal

The proposal for the Meeting has been prepared by the board of directors in consultations with advisors.

Other share-based incentive programs

At the time of the Meeting, the Company has one outstanding long-term incentive program: the warrant program 2025/2028, adopted at the Annual General Meeting 2025. For a more detailed description of the long-term incentive program, reference is made to note 20 in the Company's annual report for 2025.

Promotion of the Company's long-term value creation and term

For the program to have financial value for the participants, the share price must exceed the subscription price during the period when the warrants can be exercised. The Company considers that the share price is a suitable indication that the participants have contributed to long-term value creation for the Company.

Proposal for resolution on issue of warrants

The board of directors proposes that the Meeting resolves on a new issue of warrants in accordance with the proposal below.

1. The Company shall issue a maximum of 1,135,000 warrants, each of which shall entitle the holder to subscribe for one (1) share in the Company, as a result of which the Company's share capital may be increased by a maximum of SEK 190,671.317353.
2. The right to subscribe for the warrants shall, in deviation from the shareholders' preferential rights, be granted to the Company, which shall have the right and obligation to transfer the warrants to employees in accordance with the above. The reason for the deviation from shareholders' preferential rights is that the board of directors wishes to implement an incentive program for employees within the group, as it is considered that the Company should promote its long-term financial interests by encouraging ownership interest in the Company.
3. The warrants shall be issued free of charge. Subscription for warrants shall take place within four weeks of the date of the issue resolution. The board of directors shall have the right to decide on an extension of the subscription period.
4. Any excess amount (share premium) in connection with subscription of shares by exercise of the warrants shall be allocated to the free premium reserve.
5. Special terms and conditions apply to the warrants. The terms and conditions of the warrants include, among other things, the following conditions.
 - a. For each warrant, the holder is entitled to subscribe for one (1) new share against cash payment at a subscription price corresponding to a 12 per cent annual adjustment of the volume-weighted average price (VWAP) of the Company's share on Nasdaq Stockholm over a period of fifteen (15) trading days immediately preceding the date of the first transfer of the warrants to the participants. The subscription price may never be less than the par value of the shares.
 - b. The subscription price and the number of shares that may be subscribed for pursuant to the warrant may be subject to adjustment in accordance with the terms and conditions for the warrants. Recalculation may also take place when subscribing for shares through a so-called Net Strike formula.

- c. Subscription for shares pursuant to warrants may take place during a one-week period commencing the day after the Company has published its quarterly report for Q1 of the 2029 financial year, and during a one-week period commencing the day after the Company has published its quarterly report for Q2 of the 2029 financial year. In the event that the Company has not published the Q1 report by 1 June 2029, subscription for shares may take place from 1 June 2029 up to and including 7 June 2029 and in the event that the Company has not published the Q2 report by 1 September 2029, subscription for shares may take place from 1 September 2029 up to and including 7 September 2029.
- d. The shares issued through exercise of the warrants shall entitle to dividend for the first time at the record date for dividend nearest occurring after the issue has been registered with the Swedish Companies Registration Office and the shares have been entered into the share registry maintained by Euroclear Sweden AB.

The board of directors, or a person appointed by the board, shall be entitled to decide on any minor amendments to the resolution that may be required in connection with the registration of the resolution with the Swedish Companies Registration Office, Euroclear Sweden AB or due to other formal requirements.

MAJORITY REQUIREMENTS

Resolutions under items 14, 15 and 16 shall be valid only if supported by shareholders representing at least two thirds of both the votes cast and the shares represented at the Meeting. A resolution under item 17 will be valid only if supported by shareholders representing at least nine tenths of both the votes cast and the shares represented at the Meeting.

DOCUMENTS

All documents required under the Companies Act will be available at the Company and on the Company's website from 1 May 2026 at the latest and will be sent immediately and free of charge to shareholders who request them and provide their postal address. The documents will also be available at the Meeting.

NUMBER OF SHARES AND VOTES

As of the date of this notice, the total number of shares and votes in the Company amounts to 42,846,569. The Company holds no treasury shares as of the date of this notice.

INFORMATION AT THE MEETING

Shareholders are reminded of their right to request information from the board of directors and the CEO at the Meeting in accordance with Chapter 7, Sections 32 and 57 of the Swedish Companies Act.

PROCESSING OF PERSONAL DATA

For information on how your personal data is processed, please see <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

Stockholm in April 2026
Seafire AB (publ)
The board of directors

[1] The dilution has been calculated based on the current number of shares, 42,846,569, and the total number of shares following the rights issue, which has not yet been completed, amounting to 25,707,939 new shares. The private placements that the Company plans to resolve on in connection with the completion of the acquisition of Splendor Plant AB on 30 April 2026 have not been included in the calculation.

For more information, please contact

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About Seafire

Seafire is a company group consisting of the business segments Industrial components and Products, which acquires and develops companies in Sweden. The group was founded in 2016 and focuses on acquiring profitable companies with development potential. Seafire consists of 12 companies with sales of about one billion SEK. The company's shares are listed on Nasdaq Stockholm. For more information, please visit www.seafireab.com/en.

Attachments

[NOTICE OF ANNUAL GENERAL MEETING OF SEAFIRE AB \(PUBL\)](#)