

Välkommen till

EXTRA BOLAGSSTÄMMA I HANZA AB

Kista den 21 november 2025

HANZA

FÖRSLAG TILL DAGORDNING

1. Stämmans öppnande och val av ordförande vid stämman
2. Upprättande och godkännande av röstlängd
3. Val av en eller två justeringspersoner
4. Godkännande av dagordning
5. Prövning av om stämman blivit behörigen sammankallad
6. Beslut om bemyndigande för styrelsen att besluta om apportemission av aktier med anledning av HANZAs förvärv av BMK
7. Beslut om ändring av bolagsordningen
8. Stämmans avslutande





EXTRAORDINARY GENERAL MEETING OF HANZA AB

BMK – a transformative acquisition

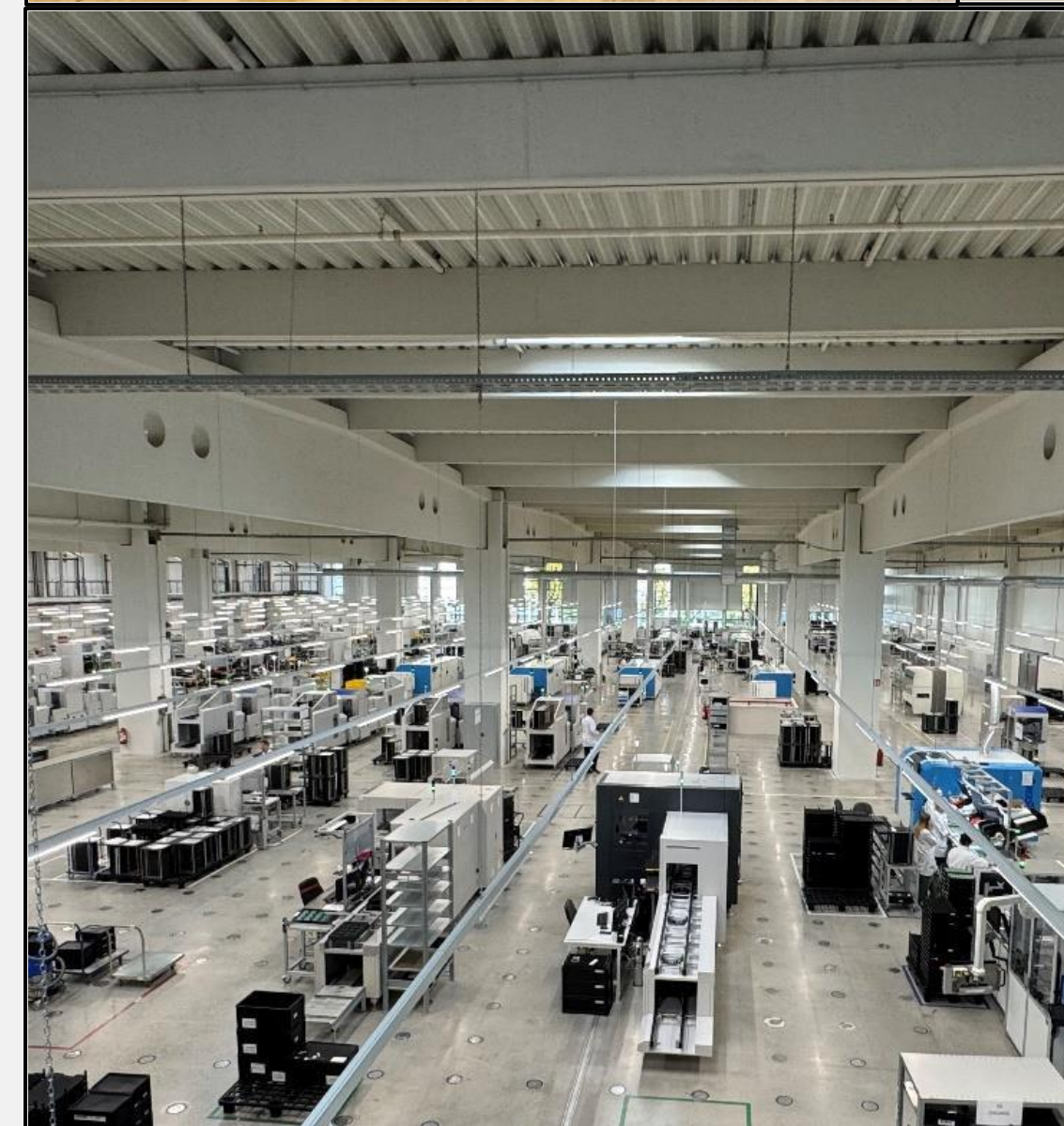
Kista, November 21st, 2025

BMK Group in brief

A European leader in Electronics Manufacturing Services

- Founded in 1994, BMK is a leading European provider of electronics manufacturing services (EMS) and complex assembly.
- BMK offers end-to-end solutions including engineering, prototyping, industrialization, procurement, manufacturing, testing and lifecycle services.
- The group is recognized for high reliability, long-term customer relationships and strong capabilities in complex and mission-critical electronics.
- Main site in Augsburg (ca 1,200 employees), additional units in the Czech Republic, Israel, and China.
- Leading quality (defect rate of 5 PPM) and flexibility ("any-mix/any-volume").
- Strong cultural fit, closely aligned with HANZA's entrepreneurial and operational mindset. Integration will follow HANZA's proven model.

➔ **BMK adds the high-reliability EMS platform that completes HANZA's European cluster model.**



Top left: Stephan Baur, BMK; Dieter Müller, BMK; Erik Stenfors, HANZA; Willibald Berger, HANZA; Lars Åkerblom, HANZA. **Bottom right:** Matthäus Sigl, BMK; Erik Stenfors, HANZA; Florian Weiß, BMK.
Photo: HANZA

Transaction and Valuation

The transaction: Share exchange model

- HANZA acquires 100% of the shares in BMK Group GmbH from its three founders.
- The purchase price consists of ca 17 M newly issued HANZA shares

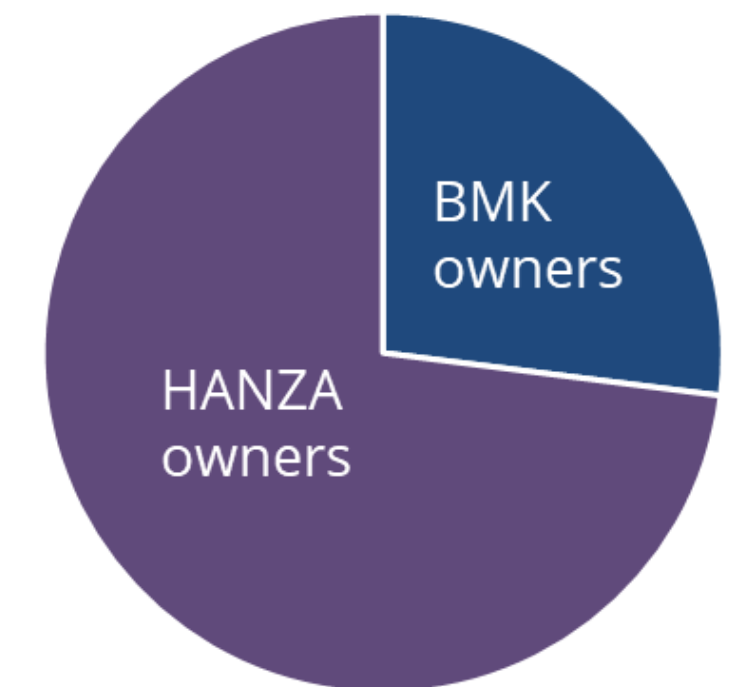
Valuation of BMK: 27% of the combined company. Implied equity value 1.8 bn SEK (167 MEUR)

- The parties agreed that HANZA's unique concept, strong performance and long-term growth potential justify a higher valuation multiple than traditional listed EMS peers.
- Based on this and given the sellers' intention to remain long-term shareholders and participate in future value creation, the parties opted for a relative valuation approach. This resulted in BMK receiving a 27% ownership stake in the combined company.
- The implied market valuation, 1.8 bn SEK at signing, is relatively low compared to similarly sized EMS companies. However, both parties considered the agreement well-balanced, reflecting HANZA's proven track record and the long-term strategic ambitions of the combined group.

EV/EBIT multiple: Below 9.9

- Sales ca 300 MEUR, EBIT margin ca 7.3% (ca EUR 22 M).
- Net debt cap of 50 MEUR at closing, ensuring that the combined group remains below HANZA's financial target of 2.5x net debt/EBITDA.
- As closing is expected at year-end, the EV/EBIT multiple is to be evaluated based on 2026 performance. Using 2025 figures as reference: $\text{EV/EBIT} = (\text{EUR 167 million} + \text{EUR 50 million}) / \text{EUR 22 million} = 9.9$.
- BMK's margin is expected to improve in 2026. Hence, the actual multiple is expected to be lower than 9.9

HANZA-BMK

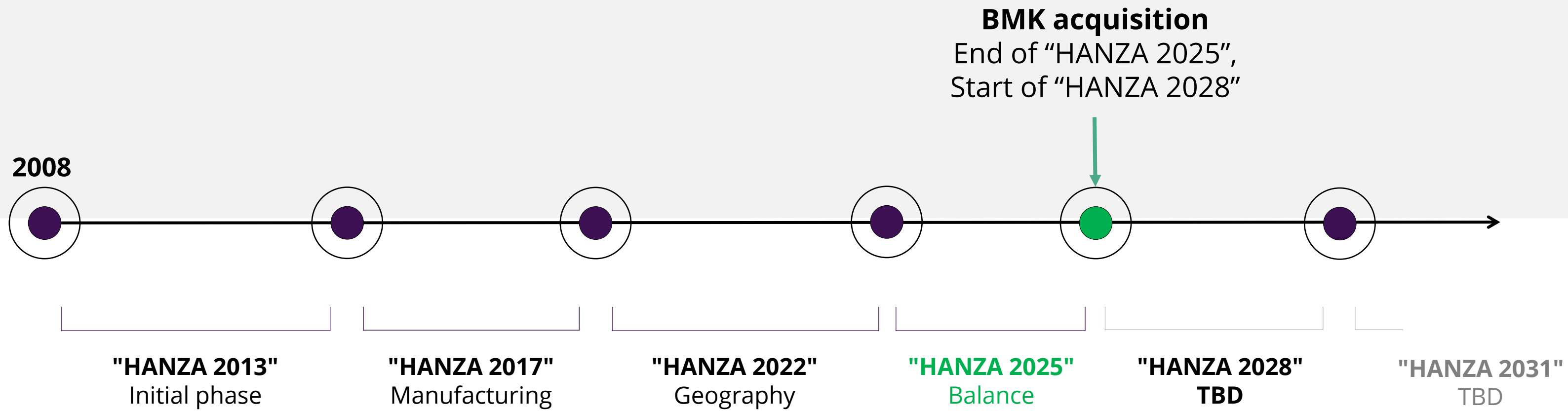


BMK founders to be long-term owners of 27% of the combined company-



HANZA's vision **Manufacturing Made Easy™**
is achieved through distinct

Strategic phases



BMK completes strategy phase HANZA 2025, and enables strategy phase HANZA 2028

Complete technologies, balanced footprint.

- Completes the European structure:
Five well-balanced European Clusters
(group of factories)
- In addition, three Customer Gateways
(dedicated customer-focused manufacturing sites)
- Unique combination of advanced technologies,
supported by complex assembly in every cluster
- Sales of approximately SEK 10 bn.
A total of around 5,000 colleagues.



Heavy mechanics



Machining



Sheet metal working



Electronics



Cable harnesses

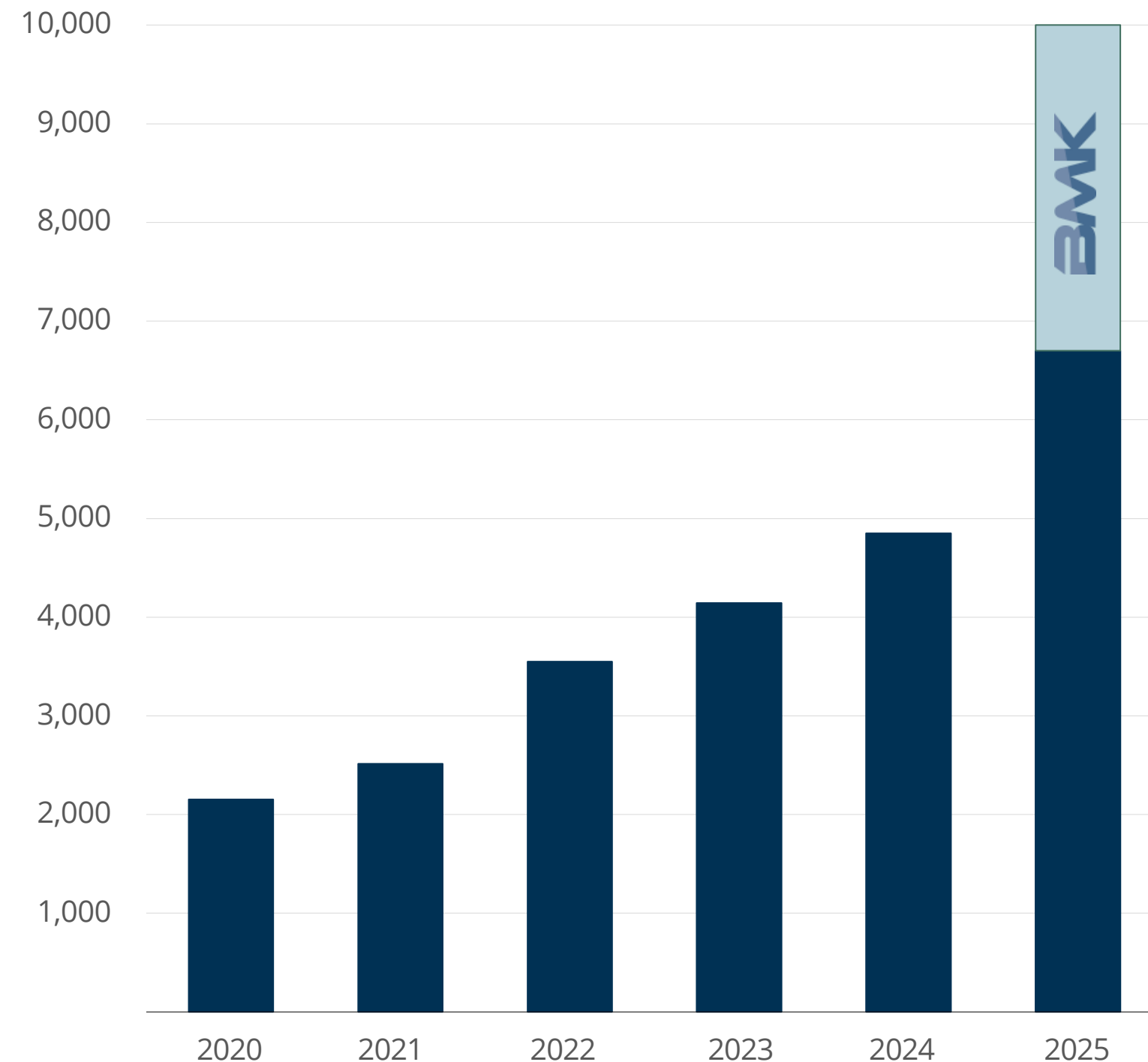


Complex assembly



Europe's largest listed contract manufacturer

Sales development, 2020-2025, MSEK (2025 pro forma)



- BMK: Leader in high-reliability EMS with strong management.
- Completes HANZA 2025's European model. Germany the largest cluster.
- Diversified customer base with cross- and up-selling potential.
- Expands capacity for the fast-growing LYNX defense program.
- Proven integration model to increase margin, revenue, and cash flow.
- On track to exceed 2025 financial targets, despite the macro headwinds.
- Closing expected by year-end 2025, pending regulatory approvals.
- HANZA 2028 to be launched upon closing, introducing new financial targets.

This EGM is the final step required to execute this transformative acquisition.

The Board of Directors recommends that the EGM approves the share issue related to HANZA's acquisition of BMK.



Q & A



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Ny bolagsordning

I syfte att åstadkomma mer ändamålsenliga gränser för aktiekapitalet och antalet aktier i bolagets bolagsordning efter genomförandet av Transaktionen föreslår styrelsen i HANZA AB (publ), org.nr 556748-8399 att bolagsstämman beslutar att ändra bolagsordningen enligt följande:

Nuvarande lydelse	Föreslagen lydelse
<i>§ 4 Aktiekapital</i>	<i>§ 4 Aktiekapital</i>
Aktiekapitalet skall utgöra lägst 1 700 000 kronor och högst 6 800 000 kronor.	Aktiekapitalet ska utgöra lägst 4 500 000 kronor och högst 18 000 000 kronor.
<i>§ 5 Antal aktier</i>	<i>§ 5 Antal aktier</i>
Antalet aktier ska vara lägst 17 000 000 och högst 68 000 000	Antalet aktier ska vara lägst 45 000 000 och högst 180 000 000.





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