

## Notice of Annual General Meeting 2024 in Acconeer AB (publ)

**The Annual General Meeting of Acconeer AB (publ), reg. no. 556872-7654, (the “Company”) will be held on 23 April 2024 at 17:30, Clarion Hotel & Congress Malmö Live, Dag Hammarskjölds Torg 2 in Malmö.**

*The English text is an unofficial translation. In case of any discrepancies between the Swedish text and the English translation, the Swedish text shall prevail.*

### **Notification etc.**

Those who wish to participate in the annual general meeting must:

- i. be listed as a shareholder in the presentation of the share register prepared by Euroclear Sweden AB concerning the circumstances as per the record date of 15 April 2024; and
- ii. give notice of intent to participate no later than 17 April 2024. Notification shall be made either in writing to Acconeer AB, att: Jenny Olsson, Västra Varvsgatan 19, SE-211 77 Malmö, or by email, [info@acconeer.com](mailto:info@acconeer.com).

The notice shall include full name, personal identification number or corporate registration number, address and daytime telephone number and, where appropriate, information about representative, proxy and assistants. The number of assistants may not be more than two (2). The notification should, where appropriate, be accompanied by proxies, registration certificates and other documents of authority.

In order to be entitled to participate in the meeting, a shareholder whose shares are registered in the name of a nominee must, in addition to giving notice of participation in the annual general meeting, register its shares in its own name so that the shareholder is listed in the share register as of the record date of 15 April 2024. Such re-registration may be temporary (so-called voting rights registration), and a request for such voting rights registration shall be made to the nominee, in accordance with the nominee’s routines, at such time in advance as decided by the nominee. Voting rights registration that has been made by the nominee no later than the second banking day after 15 April 2024, will be taken into account in the presentation of the share register.

### **Proxies etc.**

If a shareholder is to vote through a proxy, a written, dated and signed proxy by the shareholder must be provided at the general meeting. The proxy may not be older than one (1) year, unless longer validity (maximum of five (5) years) is stated in the proxy. If the proxy is issued by a legal entity, the current registration certificate or equivalent authorisation document for the legal entity must also be provided. To facilitate an easier passing, a copy of the proxy and other documents of authority should be enclosed with the registration for the general meeting. Proxy forms will be kept available on the Company’s website, [www.acconeer.com](http://www.acconeer.com), and at the Company’s head office and will be sent by post to shareholders who contact the Company and state their address.

## Proposed agenda

1. Opening of the meeting.
2. Election of chairman of the meeting.
3. Election of one or two persons to approve the minutes.
4. Preparation and approval of the voting list.
5. Approval of agenda.
6. Determination as to whether the meeting has been duly convened.
7. Presentation of the annual report and the auditor's report.
8. Address by the CEO.
9. Resolution on:
  - A. Adoption of the income statement and balance sheet.
  - B. Disposition of the Company's profit or loss according to the established balance sheet.
  - C. Discharge from liability of the board of directors and the CEO.
10. Determination of fees to the board of directors and the auditors.
11. Election of the board of directors and the auditor.
12. Resolution on:
  - A. Directed issue of warrants.
  - B. Approval of transfer of warrants.
13. Closing of the meeting.

### Item 2 – Election of chairman of the meeting

The board of directors has proposed that attorney-at-law Henric Stråth or, if he is prevented from attending, the person appointed by the board of directors shall be elected chairman of the meeting.

### Item 9.B – Resolution on disposition of the Company's profit or loss

The board of directors has proposed to the 2024 annual general meeting that no dividend is paid and that the funds at the disposal of the general meeting are carried forward.

### Item 10 – Determination of fees to the board of directors and the auditors

A group of shareholders have proposed that the fees to the board of directors, for the period until the end of the next annual general meeting, be paid out with a total of fourteen (14) price base amounts (*Sw. prisbasbelopp*), of which five (5) price base amounts to the chairman and three (3) price base amounts each to the other members elected by the annual general meeting who are not employed by the Company.

The board of directors has proposed that the fee to the auditor is to be paid according to approved invoice.

### Item 11 – Election of the board of directors and the auditor

A group of shareholders have proposed that the number of board members shall be four (4), that the number of auditors shall be one (1), and that no deputy auditors shall be appointed.

A group of shareholders have proposed that the board of directors shall consist of the following members: Lars-Erik Wernersson (re-election), Git Sturesjö Adolfsson (re-election), Thomas Rex (re-election) and Henric Stråth (new election). It is proposed that Thomas Rex is re-elected chairman of the board.

Henric Stråth, born 1982, is a board member and partner in the business law firm Moll Wendén Advokatbyrå AB. Henric Stråth has a Degree of Master of Laws from Lund University and have previously been a member of the board of directors in Lunden Marketing AB and Strathorn AB. Henric Stråth owns no shares in the Company.

Information regarding the proposed members of the board of directors is available on the Company's website, [investor.acconeer.com](https://investor.acconeer.com).

Furthermore, it has been proposed that the registered auditing company KPMG AB is re-elected for the period until the end of the next annual general meeting. KPMG AB has announced that, should the annual general meeting approve the proposal, the authorised public accountant Jonas Nihlberg will be the auditor-in-charge.

## **Item 12 – Resolution on a directed issue of warrants and approval of the subsidiary's transfer pursuant to Chapter 16 section 4 second paragraph of the Companies Act**

### ***Background and motive***

The board of directors has proposed that the annual general meeting resolves on a warrant-based incentive program for the individuals who are or will be employed by the Company (individuals employed for a fixed time period are excluded) including the CEO of the Company ("Employees") in accordance with the conditions set out below ("**Warrant Program 2024/2028**").

The purpose of the proposed program and the reasons for the deviation from the shareholders' preferential rights are that the board of directors believes that a warrant program that allows the Employees to gain access to the Company's value development promotes participation and accountability and brings increased motivation to promote favourable economic development in the Company. An incentive program is also expected to contribute to the recruitment and retention of competent, motivated and committed employees.

In light of the above, the board of directors proposes that the annual general meeting resolves to (A) issue warrants of series 2024/2028 to the Subsidiary (as defined below) and (B) approve the transfer of warrants series 2024/2028 from the Subsidiary to the Employees in accordance with item 12.B below. Items (A) and (B) constitute an overall proposal and shall be resolved upon as one resolution by the annual general meeting.

### **Item 12.A – Directed issue of warrants**

For the implementation of Warrant Program 2024/2028, the board of directors proposes that the annual general meeting resolves to issue a maximum of 500,000 warrants of series 2024/2028, implying an increase in the share capital upon full exercise with a maximum of SEK 25,000.

For the decision, the following conditions shall apply:

1. No more than 500,000 warrants shall be issued.
2. With the exception of shareholders' preferential rights, the subscriber shall be the Company's wholly-owned subsidiary Acconeer Incentive AB, reg. no. 559156-2474 (the "**Subsidiary**"), with the right and obligation for the Subsidiary to transfer the warrants to the Employees in accordance with item B below.
3. The warrants shall be issued free of charge to the Subsidiary.
4. Subscription of warrants shall be made on a special subscription list within two weeks from the date of the issue resolution. The board of directors is entitled to extend the subscription period. Over-subscription cannot occur.
5. Each warrant entitles the holder to subscribe for one (1) share in the Company.
6. Subscription of shares under the warrants may take place during the period from 15 February 2028 up to and including 30 April 2028. The premium per share shall be transferred to the free share premium reserve (*Sw. fria överkursfonden*).
7. The subscription price per share shall correspond to 150 per cent of the volume weighted average price according to Nasdaq First North Growth Market's official curriculum list for shares in the Company during the period of ten (10) trading days ending on 15 November 2024, however the subscription price per share shall never be less than the quota value of the share. The subscription price shall be rounded to the nearest SEK 0.01, whereupon SEK 0.005 shall be rounded upwards.
8. The shares subscribed for on the basis of the warrants shall entitle the holder to a distribution of profits for the first time on the first record date of dividends that occur after the subscription of shares has been exercised through the exercise of the warrants.
9. Applicable re-calculation terms and other terms and conditions for the warrants can be found in "*Terms and conditions for warrants series 2024/2028 for new subscription of shares in Acconeer AB (publ)*".
10. The board of directors, or the one the board of directors appoints, is authorised to make minor amendments to the annual general meeting's decisions and attachments that may prove necessary in connection with the registration with the Swedish Companies Registration Office or, where applicable, Euroclear Sweden AB.

#### **Item 12.B – Approval of transfer of warrants to Employees**

Warrant Program 2024/2028 shall be carried out mainly as described below.

1. The warrants shall, for payment, be transferred by the Subsidiary on 22 November 2024, or on the later date decided by the board of directors, to the Employees in accordance with the guidelines set out below.
2. Transfer according to item 12.B.1 shall be made at market value at the respective transfer dates, which shall be determined by Optionspartner AB or another independent valuation institute, using the Black & Scholes valuation model.
3. Warrants shall be allotted in accordance with the following guidelines:
  - On each respective transfer date, every Employee shall be given the opportunity to acquire warrants to an amount equivalent to no more than one fifth (1/5) of the Employee's annual income prior to income tax.
  - No more than 500,000 warrants in total may be allotted on each occasion.



4. There will be no guaranteed allotment and over-subscription cannot occur. In case the subscription of warrants exceeds the highest amount of warrants which may be allotted, allotment of warrants will be made proportionally in accordance with each Employee's annual income prior to income tax or, to the extent that allotment cannot be made this way, by the drawing of lots.
5. Transfer of warrants may not take place after the annual general meeting 2025, after which non-transferred warrants shall be cancelled. Such cancellation of warrants shall be reported to the Swedish Companies Registration Office for duly registration.
6. The right to transfer warrants in Warrant Program 2024/2028 assumes that (i) the Employee holds his/her position or has signed an agreement thereon by the time of the allotment and not announced or been informed at that time that the employment is intended to be terminated, (ii) that acquisition of warrants can take place in accordance with applicable laws and, according to the board of directors' assessment, can be executed with reasonable administrative costs and financial efforts, and (iii) that the Employee and /or, in applicable cases, the participant's company has entered into an agreement with the Company, according to which the Company, or the one the Company assigns, under certain circumstances has the right to repurchase the warrants from the participant /company if the participant's employment/consultancy assignment ceases or if the participant/company wishes to transfer the warrants before they can be exercised for subscription of shares. The board of directors has the right to make the reasonable changes and amendments to the terms and conditions of the agreement that are deemed suitable or appropriate as a result of local employment law or tax law or administrative conditions.
7. For participants in other jurisdictions than Sweden, it is implied that transfer of warrants is legally possible and that transfer, in the board of directors' opinion, can be carried out with reasonable administrative and financial efforts at their established fair market value. The board of directors shall be authorised to amend the terms and conditions of the Warrants Program 2024/2028 to the extent required in order for allotment of warrants to participants in other jurisdictions, to the extent practically possible, to be carried out under the same conditions imposed by the Warrants Program 2024/2028.

#### ***Award criteria***

No award criteria, beyond what is stated in item 12.B.6 above, have been resolved upon to receive allocation in the incentive program. The board of directors believes that a broad program that includes all Employees provides the best conditions to achieve the board of directors' goals of implementing the program: committed, motivated and competent co-workers.

#### ***Valuation***

Subscription of the warrants shall be made at a price equal to the warrant's fair market value the day of subscription. The warrants' fair market value, according to a preliminary valuation based on assumptions of the market value of the underlying share of SEK 7.60 at subscription and an exercise price of SEK 11.40 per share, SEK 1.80 per warrant. The Black & Scholes valuation model has been used for the valuation, assuming a risk-free interest rate of 2.411 per cent and a volatility assumption of 55.3 per cent, taking into account the expected dividends and other value

transfers to the shareholders. With respect to restrictions on disposal of, and the illiquidity in the warrants, a so-called illiquidity discount of 15.0 per cent has been applied to the warrants' value. The final price for the warrants will be established in connection with each subscription occasion to the Employees and will be based on market conditions prevailing at that time.

### **Costs**

Since the warrants are subscribed for at market value, the Company is of the opinion that there will be no social costs for the Company as a result of the issue. However, some costs may arise if the subscription price exceeds the initially estimated market value. The costs will therefore mainly consist of limited costs for the implementation and administration of the warrants. Warrant Program 2024/2028 is not expected to entail any costs of significance to the Company. For this reason, no measures for hedging the program have been taken.

### ***Dilution, previous incentive programs and effects on key ratios***

As per the day of this proposal, there are 26,637,783 shares in the Company. Assuming that all warrants that can be issued under Warrant Program 2024/2028 are exercised for subscription of new shares, the number of shares and votes in the Company will increase by 500,000, which corresponds to a dilution of approximately 1.84 per cent of the number of shares and votes in the Company. The dilution is expected to have a marginal impact on the Company's key ratios.

The Company currently has five ongoing share-based incentive programs: Warrant Program 2021/2024:1, Warrant Program 2021/2024:2, Warrant Program 2022/2026, Warrant Program 2023/2026 and Warrant Program 2023/2027.

The annual general meeting resolved on 27 April 2021 to issue a maximum of 300,000 warrants to the Subsidiary, which as of today holds 82,497 of these, through Warrant Program 2021/2024: 1. The incentive program includes the persons who are or will be employed by the Company (but not fixed-term employees) including the CEO of the Company. The warrant holders have the right to, during the period from and including 15 May 2024 to and including 30 September 2024, call for subscription of a new share in the Company at a subscription price corresponding to 130 per cent of the volume weighted average price according to Nasdaq First North Growth Market's official curriculum list for shares in the Company during the period of ten (10) trading days ending on 23 April 2021.

The annual general meeting resolved on 27 April 2021 to issue a maximum of 300,000 warrants to the Subsidiary, which as of today holds 192,862 of these, through Warrant Program 2021/2024: 2. The incentive program includes the persons who are or will be employed by the Company (but not fixed-term employees) including the CEO of the Company. The warrant holders have the right to, during the period from and including 15 November 2024 to and including 31 Mars 2025, call for subscription of a new share in the Company at a subscription price corresponding to 130 per cent of the volume weighted average price according to Nasdaq First North Growth Market's official curriculum list for shares in the Company during the period of ten (10) trading days beginning on 28 October 2021.

The annual general meeting resolved on 26 April 2022 to issue a maximum of 300,000 warrants to the Subsidiary, which as of today holds 76,485 of these, through Warrant Program 2022/2026. The incentive program includes the persons who are or will be employed by the Company (but not fixed-term employees) including the CEO of the Company. The warrant holders have the right to, during the period from and including 3 December 2025 to and including 16 January 2026, call for subscription of a new share in the Company at a subscription price corresponding to 150 per cent of the volume weighted average price according to Nasdaq First North Growth Market's official curriculum list for shares in the Company during the period of ten (10) trading days beginning on 11 November 2022.

The annual general meeting resolved on 26 April 2022 to issue a maximum of 300,000 warrants to the Subsidiary, which as of today holds 166,197 of these, through Warrant Program 2023 /2026. The incentive program includes the persons who are or will be employed by the Company (but not fixed-term employees) including the CEO of the Company. The warrant holders have the right to, during the period from and including 25 March 2026 to and including 8 May 2026, call for subscription of a new share in the Company at a subscription price corresponding to 150 per cent of the volume weighted average price according to Nasdaq First North Growth Market's official curriculum list for shares in the Company during the period of ten (10) trading days beginning on 3 March 2023.

The annual general meeting resolved on 27 April 2023 to issue a maximum of 500,000 warrants to the Subsidiary, which as of today holds 500,000 of these, through Warrant Program 2023 /2027. The incentive program includes the persons who are or will be employed by the Company (but not fixed-term employees) including the CEO of the Company. The warrant holders have the right to, during the period from and including 24 March 2027 up to and including 5 May 2027, call for subscription of a new share in the Company at a subscription price corresponding to 150 per cent of the volume weighted average price according to Nasdaq First North Growth Market's official curriculum list for shares in the Company during the period of ten (10) trading days ending on 8 March 2024.

If (i) all outstanding warrants issued in connection with the ongoing incentive programs, including the warrants from Warrant Program 2023/2027 currently held by the Subsidiary, however, excluding the other warrants held by the Subsidiary, are exercised in full for subscription of shares, (ii) the general meeting resolves on the implementation of Warrant Program 2024/2028 in accordance with the proposal, and (iii) all warrants that can be issued in or in connection with Warrant Program 2024/2028 are exercised for subscription of shares, the number of shares and votes in the Company will increase by 1,681,959, which corresponds to a total dilution of approximately 5.94 per cent of the number of shares and votes in the Company.

The above estimates are subject to revaluations of the warrants under the usual translation terms contained in the full terms. All dilution effects have been calculated as the number of additional shares in relation to the number of existing plus additional shares.



### ***Preparation of the proposal***

The proposal for resolution on the implementation of Warrant Program 2024/2028 and the proposals of resolutions according to item 12.A and 12.B above, have been prepared by the board of directors together with external advisors. Board members will not be allotted. The CEO, who may be granted warrants in Warrant Program 2024/2028, has not participated in the preparation of the proposal.

### ***Majority requirements***

The resolution of the annual general meeting in accordance with the board of directors' proposals under items 12.A–B above is proposed to be adopted as a joint decision. A valid resolution requires that the resolution is supported by shareholders with at least nine tenths (9/10) of both the votes cast and the shares represented at the annual general meeting.

### ***Available documents***

The complete proposals and other documents that shall be made available prior to the annual general meeting pursuant to the Swedish Companies Act will be made available at the Company and at the Company's website, [www.acconeer.com](http://www.acconeer.com), at least three weeks prior to the annual general meeting. The documents will also be sent free of charge to shareholders who so request and provide their address to the Company. In other respects, the board of directors' complete proposals for resolutions are stated in the notice.

### ***Information at the annual general meeting***

The board of directors and the CEO shall, if any shareholder so requests and the board of directors believes that it can be done without material harm to the Company, provide information regarding circumstances that may affect the assessment of an item on the agenda and circumstances that can affect the assessment of the Company's or its subsidiaries' financial situation and the Company's relation to other companies within the group.

Shareholders who wish to submit a question in advance can do so by mail to Jenny Olsson at the address Acconeer AB, Att: "AGM 2024" Västra Varvsgatan 19, SE-211 77 Malmö or by email to [info@acconeer.com](mailto:info@acconeer.com). Submissions should include the name of the shareholder including such shareholder's personal or organisation number. It is also recommended that the submission includes the shareholder's postal address, email address and telephone number.

### ***Shares and votes in the Company***

The total number of shares and votes in the Company amount to 26,637,783, as per the date of this notice. The Company does not hold any own shares.

### ***Processing of personal data***

For information on how your personal data is processed, the Company refers to the integrity policy available on Euroclear Sweden AB's website <https://www.euroclear.com/dam/ESw/Legal/Privacy%20notice%20BOSS%20-%20final%20220324.pdf>.





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Malmö in March 2024

**Acconeer AB**

*The Board of Directors*

**For additional information, please contact:**

Lars Lindell, CEO Acconeer, Phone: +46 10218 92 00, E-mail: [ir@acconeer.com](mailto:ir@acconeer.com)

**About Acconeer AB**

With ground-breaking technology, Acconeer has developed a radar sensor that opens a new world of interaction. Acconeer Micro Radar Sensor, with low power consumption, high precision, small size and high robustness, is a 60GHz robust and cost-effective sensor for detection, distance measurement, motion detection and camera-supported applications with low power consumption. Acconeer combines the advantage of low power consumption with highly accurate pulsed radar systems of coherent radar, all integrated into a component with a surface area of only 28 mm<sup>2</sup>. The radar sensor can be included in a range of mobile consumer products, from smartphones to wearables, but also in areas such as robots, drones, the Internet of Things, healthcare, automotive, industrial robots and security and monitoring systems. Acconeer is a semiconductor company and, as a business model, sells hardware to manufacturers of consumer electronics products. Acconeer is listed on Nasdaq First North Growth Market with the ticker code ACCON, Redeye is the company's Certified Advisor (CA). For more information: [www.acconeer.com](http://www.acconeer.com).

**Attachments**

[Notice of Annual General Meeting 2024 in Acconeer AB \(publ\)](#)