

NOTICE OF ANNUAL GENERAL MEETING 2023

The Annual General Meeting of Addnode Group Aktiebolag (publ) ("Addnode Group") will be held on Thursday 4 May 2023, at 6:00 p.m. at Scandic Continental, Vasagatan 22, Stockholm, Sweden. Registration will commence at 5:30 p.m.

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

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 Tuesday 25 April 2023,

shall give notice of attendance at the Meeting no later than Thursday 27 April 2023, in writing to Addnode Group AB (publ), "AGM", c/o Euroclear Sweden, 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 27 April 2023 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 25 April 2023. 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, Tuesday 25 April 2023, consider voting rights registrations made no later than Thursday 27 April 2023.

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 Thursday 27 April 2023. 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 2022
9. Decision regarding the adoption of the income statement and balance sheet as well as the consolidated income statement and balance sheet for 2022
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 a long-term incentive plan by the issue of call options and transfer of shares to participants ("LTIP 2023")
18. The Board's proposal for a decision to authorize the Board to decide on acquisitions and transfer of own class B shares

19. The Board's proposal for a decision to authorize the Board to decide on issues of new class B shares
20. The Nomination Committee's proposal for a decision on a Nomination Committee
21. Closing of the Meeting

PROPOSED RESOLUTIONS

Prior to the Annual General Meeting 2023, Addnode Group's Nomination Committee has comprised of Jonas Gejer (the Chairman of the Nomination Committee), appointed by Aretro Capital Group AB, Marianne Nilsson, appointed by Swedbank Robur Fonder, Andreas Wollheim, appointed by SEB Investment Management, 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 20 on the agenda. The Board has submitted proposals under item 10, 12 and 17-19 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 Monday 8 May 2023 as the record date for the dividend. Based on this record date, Euroclear Sweden is expected to pay out the dividend on 11 May 2023. The proposal means that SEK 133,498,232 is paid to the shareholders and that the remaining disposable profit amounting to SEK 806,299,094 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 2022.

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 the Board members Jan Andersson, Kristofer Arwin, Johanna Frelin, Staffan Hanstorp, Thord Wilkne and Kristina Willgård, and that Petra Ålund is elected as new member. Sigrun Hielmquist has declined re-election. 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, re-election of the registered accounting firm PricewaterhouseCoopers AB as auditor for the period until the end of the next Annual General Meeting. PricewaterhouseCoopers AB will appoint Anna Rosendal 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 540,000 (previously SEK 520,000) to the Chairman of the Board and SEK 270,000 (previously SEK 260,000) 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 145,000 (previously SEK 140,000) to the Chairman of the Committee and SEK 105,000 (previously SEK 100,000) to each of the other committee members. Fees for work in the Remuneration Committee shall be paid in the amount of SEK 55,000 (previously SEK 50,000) 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 a long-term incentive plan by the issue of call options and transfer of shares to participants ("LTIP 2023")

The Board proposes that the Annual General Meeting resolves to adopt a long-term share based incentive plan ("LTIP 2023"). LTIP 2023 is proposed to include the Group Management and about seventy additional employees with leading positions within the Addnode Group, under which the participants are being given the opportunity to acquire call options at market price, relating to class B shares in the company repurchased by Addnode Group.

The proposal of the Board also involves that the Annual General Meeting approves that Addnode Group, with deviation from the shareholders' preferential rights, transfers up to 440,000 of the company's repurchased class B shares to the option holders at the agreed exercise price in connection with any exercise of the call options (subject to any recalculations).

This proposal has been prepared by Addnode Group's Remuneration Committee in consultation with the company's Board and external advisors. None of the participants has had a significant influence over the final form of the plan. The decision to propose LTIP 2023 to the Annual General Meeting has been resolved by the Board. The company's Board members are not included in LTIP 2023.

LTIP 2023 involves the following main terms and conditions:

a) The number of call options to be issued shall not exceed 440,000, corresponding to approximately 0.33 per cent of the total number of shares and approximately 0.26 per cent of the total number of votes in Addnode Group. Each call option entitles the holder to acquire one (1) repurchased class B share in the company during the following periods:

- i) from the day following the publication of the interim report for the period 1 July-30 September 2026, but not earlier than 25 October 2026, up to and including 10 December 2026,
- ii) from the day following the publication of the year-end report for the period 1 January-31 December 2026, but not earlier than 25 January 2027, up to and including 10 March 2027, and
- iii) from the day following the publication of the interim report for the period 1 January-31 March 2027, but not earlier than 25 April 2027, up to and including 10 June 2027.

However, shares may not be acquired during any such period when trading in Addnode Group's shares is prohibited under Regulation (EU) no 596/2014 of the European Parliament and of the Council of 16 April 2014 on Market Abuse (the Market Abuse Regulation) or any other equivalent legislation which applies at any given time.

b) The purchase price for shares (the "Exercise Price") upon exercise of the option shall correspond to 126 per cent of the average volume-weighted price paid for Addnode Group's class B shares on Nasdaq Stockholm during the period from 5 May 2023 up to and including 19 May 2023. If the company has inside information during the aforementioned period, the Board shall be entitled to postpone the measurement period.

c) The right to acquire call options shall be granted to the Group Management and approximately 70 additional employees with leading positions within Addnode Group, who are directly able to influence on the group's profits. The CEO shall be offered a maximum of 20,000 call options, and other Group Management members shall be offered a maximum of 15,000 call options per individual person and other management personnel will be divided into two different categories, in which individuals will be offered a maximum of 6,000 call options.

d) If a person who is entitled to an allocation in full or in part declines to acquire call options offered, such residual call options shall be allocated on a pro rata basis between those persons who are entitled to an allocation and who have expressed their interest in acquiring additional call options in writing. In this way, persons who are entitled to an allocation may not acquire more than an additional 30 per cent of the initially offered maximum number of call options set out above.

e) The Board shall definitively determine the allocation according to the principles outlined in items c) and d) above, as well as the number of call options that the employees within each category shall be offered to acquire.

f) The premium for the call options shall correspond to the market value of the call options according to an external independent valuation, applying the Black & Scholes model. Based on the closing price of the Addnode Group class B share on 28 March 2023, the value has preliminary been calculated to be SEK 18.90.

g) The issuance of call options to employees outside Sweden is dependent on tax effects, that there is no legal impediment, and that the Board determines that such allocation can be carried out with reasonable administrative and financial resources. The Board shall be entitled to, for the benefit of some participants, adjust the plan into a cash-based plan or a plan based on synthetic options, as the Board deems it justified due to tax reasons and/or legal reasons in a foreign country.

h) The call options are freely transferable but with a right of first refusal for the company in accordance with item j) below.

i) The number of shares which the call options bring entitlement to acquire, and the Exercise Price, may be recalculated as a result of e.g. bonus issues, share consolidations or splits, rights issues, a reduction of the share capital or similar actions. The time at which shares are transferred may be brought forward as a result of any merger or similar actions.

j) The company is entitled to repurchase the call options from the holder if i) the participant wishes to divest call options to a third party or ii) the participant's employment in, or assignment for, Addnode Group is terminated, or if the employee has terminated its employment or had its employment terminated by the company, during the term of the plan. Acquisition of options shall occur at a price which, at each time, is equivalent to the market value. Repurchase of call options cannot be made during such period when trading with shares in the company is prohibited by Article 19 of the European Parliament and Council Regulation (EU) No 596/2014 of 16 April 2014 on market abuse (Market Abuse Regulation), or any other equivalent legislation which applies at any given time.

k) Within the framework of the above conditions and policies, the Board shall be responsible for the detailed design and management of LTIP 2023.

l) Complete terms and conditions for the call options are available on Addnode Group's website www.addnodegroup.com.

The market value of the call options in accordance with item f) above has preliminary been calculated to be SEK 18.90 based on the closing price of the Addnode Group class B share on 28 March 2023 of SEK 117.40 and an assumed exercise price of SEK 147.80 per share. The Black & Scholes model has been used for the valuation, assuming a risk-free interest rate of 2.38 per cent and a volatility of 29 per cent. Addnode Group has no other costs for LTIP 2023 than regarding advisors etc. in connection with the preparation of documentation for the resolution and for resolving on the issue of the call options etc.

The reason for deviation from the shareholders' preferential rights and the Board's reasons for carrying out LTIP 2023 is that employees with leading positions within the Addnode Group should, by a personal investment, be able to benefit from and encourage a positive value growth in the company's shares, thus more closely aligning the interests between them and the company's shareholders. The purpose of LTIP 2023 is also to contribute towards employees with leading positions increasing their long-term shareholdings in Addnode Group. LTIP 2023 is also expected to create conditions for retaining and recruiting skilled personnel to Addnode Group and to provide competitive remuneration. The employees with leading positions included in the plan are the group that, in an otherwise heavily

decentralized organization, can create positive effects on the results through cooperation between the group's subsidiaries. On the basis of this, the Board believes that the introduction of LTIP 2023 will have a positive effect on the continued development of the Addnode Group and that LTIP 2023 will benefit both the shareholders and the company.

Apart from the proposed share based incentive plan, Addnode Group has two outstanding plans, LTIP 2021 and LTIP 2022, which are call option plans that essentially follows the same structure as the Board's proposal for LTIP 2023. For more information regarding outstanding incentive plans, see Addnode Group's Annual Report.

The resolution proposed by the Board must be approved by shareholders representing not less than nine tenths of the votes cast and shares represented at the Annual General Meeting.

Item 18 - 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. 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 19 - 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 20 - 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 2023, 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 2024 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 1,030,000 own class B shares in treasury.

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 Thursday 13 April 2023. 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, Hudiksvallsgatan 4B, SE-113 30 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 <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

Stockholm, March 2023

Addnode Group Aktiebolag (publ)

The Board

For more information, please contact:

Lotta Jarleryd, CFO, Addnode Group

Phone: +46 (0) 72 247 92 01

E-mail: lotta.jarleryd@addnodegroup.com

About Addnode Group

Addnode Group acquires, operates and develops entrepreneur-driven companies that provide software and digital services to markets in which the group have or can achieve a leading position. We are a leading global supplier of software and services for design, construction and product data information, and a leading supplier of document and case management systems to public sector clients in Sweden.

We have 2,400 employees in Sweden, UK, Germany, Australia, Austria, Canada, Denmark, Finland, France, India, Ireland, Japan, Lithuania, Netherlands, Norway, Poland, Serbia, Slovakia, and USA. Net sales in 2022 amounted to SEK 6.2 billion. Addnode Group's Series B share is listed on Nasdaq Stockholm. For more information, please visit: www.addnodegroup.com

Attachments

[NOTICE OF ANNUAL GENERAL MEETING 2023](#)