

**NOTICE OF ANNUAL GENERAL MEETING 2021 OF RAKETECH GROUP HOLDING P.L.C.** in accordance with Article 57 of the Articles of Association of the Company (the “**Articles**”).

**NOTICE IS HEREBY GIVEN** that the **ANNUAL GENERAL MEETING 2021** (the “**Meeting**”) of Raketech Group Holding P.L.C., company registration number C77421 (the “**Company**” or “**RGH**”), will be held on 17 May 2021, at 09.00 a.m. (CET) at the premises of Advokatfirman Vinge, Smålandsgatan 20, 111 87 Stockholm, Sweden.

#### **Attendance and voting**

- To be entitled to attend and vote at the Meeting (and for the Company to be able to determine the number of votes that may be cast), shareholders must be entered in the register of members maintained by Euroclear Sweden AB on 17 April 2021.
- Shareholders whose shares are registered in the name of a nominee must temporarily re-register their shares in their own name in the register of members maintained by Euroclear Sweden AB in order to be entitled to attend and vote at the Meeting. Such registration must be effected on 17 April 2021. Shareholders must therefore instruct their nominees well in advance thereof.
- To be entitled to attend and vote at the Meeting, shareholders must notify the Company of their intention to participate by mail to Raketech Group Holding P.L.C. c/o Euroclear Sweden AB, Box 191, SE-10123 Stockholm, Sweden, by phone +46(0)8-401 43 10 (during the office hours of Euroclear Sweden AB) or by email at [raketech@euroclear.com](mailto:raketech@euroclear.com) **by no later than 12.00 p.m. (CET) on 17 April 2021**. Such notification should include the shareholder’s name, personal identification number/company registration number (or similar), address and daytime telephone number, number of shares in the Company, as well as, if applicable, details of proxies. See below for information on the processing of personal data.

#### **Safeguards due to the Coronavirus**

Due to the Coronavirus, Raketech has instituted some safeguards in connection with the annual general meeting to be held on 17 of May 2021.

The situation is still very serious and the pandemic is not over. Shareholders should carefully consider the possibility of participating via a proxy or agent.

Shareholders who display any symptoms or are in an identified risk group should not attend the AGM.

Presentations at the AGM will be kept short.

External guests are not being invited.

No refreshments will be served before or during the meeting.

Follow the announcements and recommendations of the public health authorities where you are located. For Sweden, this is [Folkhälsomyndigheten](http://Folkhalsomyndigheten) and for Malta [health.gov.mt](http://health.gov.mt)

## Proxies

- A shareholder, who is entitled to attend and vote at the Meeting, is also entitled to appoint one or more proxies to attend and vote on such shareholder's behalf. A proxy does not need to be a shareholder. The appointment of a proxy must be in writing and its form must comply with article 88 of the Articles and:
  - (a) where the shareholder is an individual, be signed by him/her; or
  - (b) where the shareholder is a corporation, be signed by a duly authorised officer of the corporation.
- A proxy form is available on the Company's website: [www.raketechnology.com/governance/general-meetings](http://www.raketechnology.com/governance/general-meetings). Proxy forms must clearly indicate whether the proxy is to vote as she/he wishes or in accordance with the voting instructions sheet attached to the proxy form.
- The original signed proxy form and, where the shareholder is a corporation a certificate of registration or similar evidencing the signatory right of the officer signing the proxy form, must be received **no later than 12.00 p.m. (CET) on 17 April 2021** by Euroclear Sweden AB at Raketechnology Group Holding P.L.C., c/o Euroclear Sweden AB, Box 191, SE-10123 Stockholm, Sweden or by email at [raketechnology@euroclear.com](mailto:raketechnology@euroclear.com). In default of such timely receipt the proxy will not be treated as valid. Shareholders are, therefore, encouraged to send or deliver their proxy forms (and, if applicable copies of certificates of registration or similar) as soon as possible.

## Right to Ask Questions

- Each shareholder (or proxy holder) shall have the right to ask questions which are pertinent and related to items on the Agenda of the Meeting to the Company Secretary by e-mail to [legal@raketechnology.com](mailto:legal@raketechnology.com) by not later than 17 April 2021. An answer to a question shall not be required in those cases specified in article 85 of the Articles (a copy of which is available on the Company's website).

## **Agenda**

### *General*

- 1 Opening of the Meeting
- 2 Election of Chairman of the Meeting
- 3 Drawing up and approval of the voting list
- 4 Election of one or two persons to approve the minutes of the Meeting
- 5 Approval of the agenda
- 6 Determination whether the Meeting has been duly convened
- 7 The CEO's presentation

### *Ordinary business (ordinary resolutions)*

- 8 To receive and approve the Consolidated Financial Statements (Annual Report) of the Company for the year ended 31 December 2020 and the Directors' Report for the year ending 31 December 2020 and the Auditors' Report for the year ending 31 December 2020
- 9 Resolution on dividends
- 10 Retirement of Board of Directors and Chairman of the Board of Directors and election of new Board of Directors and Chairman of the Board of Directors
- 11 Determination of fees for the members of the Board of Directors
- 12 Election of auditor
- 13 Determination of fees for the auditor

### *Special business (ordinary resolutions)*

- 14 Resolution on the Nomination Committee of the Company for the Annual General Meeting of 2021
- 15 Resolution on guidelines for remuneration to the senior management
- 16 Resolution on the adoption of a long-term incentive program for senior management staff members and other employees within Raketech Group Holding P.L.C. or its subsidiaries

## **Information on resolution proposals**

### ***Agenda item 2; Election of Chairman of the Meeting***

The Nomination Committee proposes Christian Lundberg to be elected as Chairman of the Meeting, in terms of article 70 of the Articles.

### ***Agenda item 8; Approval of Consolidated Financial Statements, Directors' Report and Auditors' Report for the year ending 31 December 2020***

The Board of Directors proposes that the Meeting resolves to approve the Consolidated Financial Statements (Annual Report) of the Company for the year ended 31 December 2020 and the Directors' Report and the Auditors' Report. The Consolidated Financial Statements (Annual Report) of the Company for the year ended 31 December 2020 and the Directors' Report and the Auditors' Report will be uploaded to the Company's website by no later than on 14 April 2021 for review by shareholders.

### ***Agenda item 9; Resolution on dividends***

The Board of Directors proposes, in accordance with the Consolidated Financial Statements (Annual Report) of the Company for the year ended 31 December 2020 and in accordance with the directors' recommendation as set forth in the Directors' Report, that the Meeting resolves not to pay any dividends.

### ***Agenda item 10; Retirement of Board of Directors and Chairman of the Board of Directors and election of new Board of Directors and Chairman of the Board of Directors***

The current Board of Directors is comprised of Christian Lundberg, Annika Billberg, Fredrik Svederman, Erik Skarp, Johan Svensson, and Patrik Bloch all of whom will be retiring at the Meeting in terms of article 107 of the Articles.

Christian Lundberg has declared to the Nomination Committee that he will not stand for re-election as chairman and board member.

The Nomination Committee propose to elect Ulrik Bengtsson as board member and chairman of the Board of the Directors of the Company for the period until the end of the next annual general meeting.

The Nomination Committee further propose to elect Magnus Gottås as board member of the Board of Directors for the period until the end of the next annual general meeting.

The Nomination Committee further propose to re-elect Annika Billberg, Fredrik Svederman, Erik Skarp, and Johan Svensson as members of the Board of Directors for the period until the end of the next annual general meeting. The appointment of each Board member shall be approved by a separate ordinary resolution.

Information on the existing Board members is available at <https://raketech.com/corporate-governance/>

### ***Agenda item 11; Determination of fees for the members of the Board of Directors***

The Nomination Committee proposes that the remuneration to the Directors of the Company shall be paid in accordance with the following: EUR 50,000 to the Chairman and EUR 30,000 to each of the other Directors.

The Nomination Committee proposes that the remuneration to the Audit Committee and Remuneration Committee, respectively, shall be paid in accordance with the following: (i) Audit Committee Chairman: EUR 10,000; and (ii) Remuneration Committee Chairman: EUR 10,000.

No Director having an operational role in the Company or its subsidiaries under which the Director receives a salary or a consultancy fee shall receive any compensation for the work conducted in the Board of Directors and any committees.

***Agenda item 12; Election of auditor***

PricewaterhouseCoopers Malta is proposed to be re-elected as the Company's auditor for the period until the end of the next annual general meeting. The proposed auditor is in accordance with the Audit Committee's recommendation.

***Agenda item 13; Determination of fees for the auditor***

The Nomination Committee proposes that the auditor's fees shall be payable in accordance with any invoice approved by the Remuneration Committee.

***Agenda item 14; Resolution on the Nomination Committee of the Company for the Annual General Meeting of 2021***

The Nomination Committee proposes that the Meeting approves the principles for appointing the Nomination Committee for the next annual general meeting in accordance with the following.

The Nomination Committee shall consist of five members. The Chairman of the Board of Directors will contact the four largest shareholders in terms of votes based on Euroclear Sweden AB's list of registered shareholders on the last business day of August each year, or which by other means can be identified as one of the four largest shareholders. The four largest shareholders will each be given the opportunity to elect one representative to form the Nomination Committee along with one of the members of the Board of Directors who is independent in relation to the Company's management. If any of these shareholders chooses to waive its right to elect a representative, such right is transferred to the shareholder who, after these shareholders, has the largest share ownership. The Nomination Committee's term of office extends until a new Nomination Committee is appointed.

Unless the members agree otherwise, the Nomination Committee will be chaired by the member who represents the largest shareholder in terms of votes. However, a member of the Board of Directors shall not be Chairman of the Nomination Committee. The majority of the members of the Nomination Committee are to be independent of the Company and its management. Neither the Chief Executive Officer, nor other members of the management, are to be members of the Nomination Committee. At least one member of the Nomination Committee is to be independent of the Company's largest shareholder in terms of votes or any group of shareholders who act in concert in the governance of the Company. Members of the Board of Directors shall not constitute a majority of the Nomination Committee. If more than one member of the Board of Directors is on the Nomination Committee, no more than one of these members of the Board of Directors may be dependent of a major shareholder of the Company.

The Chairman of the Board of Directors shall convene the Nomination Committee's first meeting. Fees are not to be paid to the members of the Nomination Committee. As required, the Company shall be responsible for reasonable costs for external consultants that the Nomination Committee deems necessary to perform its work.

The composition of the Nomination Committee will be announced via a separate press release as soon as the Nomination Committee has been appointed, and no later than six months prior to the annual general meeting. Information will also be made available on the Company's website, which shall also

explain the manner in which shareholders submit proposals to the Nomination Committee. Members of the Nomination Committee must relinquish their places on the committee if the shareholder who originally appointed them is no longer one of the four largest shareholders, following which new shareholders, in order of the size of their holding, will be offered the opportunity to elect a member. Only ten shareholders need to be approached in turn. However, unless there are exceptional circumstances, no changes will be made to the composition of the Nomination Committee if only minor changes to voting rights have taken place, or if the change occurs later than three months prior to the annual general meeting. If a member of the Nomination Committee steps down voluntarily from the committee before its work is completed, the shareholder who elected that member must appoint a successor, provided that the shareholder is still one of the four largest shareholders in terms of votes that are represented in the Nomination Committee. The Nomination Committee is entitled, if deemed appropriate, to co-opt members appointed by shareholders who became one of the four shareholders with the largest holdings in the Company after the Nomination Committee was formed, and who are not already represented on the Nomination Committee. Such co-opted members do not participate in the decisions of the Nomination Committee.

The tasks of the Nomination Committee shall be to prepare, for the next annual general meeting, proposals in respect of the number of members of the Board of Directors, remuneration to the Chairman of the Board of Directors, the other directors of the Board of Directors and the auditors, respectively, remuneration, if any, for committee work, the composition of the Board of Directors, the Chairman of the Board of Directors, principles for appointing the Nomination Committee, Chairman at the annual general meeting and election of auditors.

***Agenda item 15; Resolution on guidelines for remuneration of senior management***

The Board of Directors proposes that the Meeting approves the guidelines for remuneration of senior management for the period until the next annual general meeting in accordance with the following. The senior management refers to the CEO and the management team of RGH (the “**Senior Management**”). These guidelines are also to be applied for any compensation to members of the Board of Directors employed by the Company and what is said regarding Senior Management shall, to the extent applicable, also apply for members of the Board of Directors employed by the Company.

The objective of these guidelines is to ensure that the Company can attract, motivate and retain senior executives with the expertise and experience required to achieve the Company’s operating goals. The remuneration offered by the Company shall be competitive and in line with market practice as well as aligned with shareholders’ interests. Remuneration to Senior Management shall consist of a fixed salary with an option to add a variable salary for those members of the Senior Management who do not sit on the Board of Directors. It is intended that these components will create a well-balanced remuneration reflecting individual competences, responsibilities and performance, both short-term and long-term, as well as the Company’s overall performance.

**Fixed salary**

The Senior Management’s fixed salary shall be competitive and based on the individual manager’s competences, responsibilities and performance. A review of the fixed salary shall be carried out on an annual basis for each calendar year.

**Variable compensation**

Senior Management, but not members of the Board of Directors employed by the Company, may receive variable remuneration in addition to the fixed salary.

The annual variable remuneration will be cash-based and shall be based on predetermined and measurable performance criteria of the relevant manager for the purpose of promoting the Company's long-term value creation. The pre-set performance criteria are to be established and documented annually. Depending on the level of performance achieved, annual variable remuneration can vary from no variable payment up to seventy percent of the annual base salary.

### **Incentive programs**

From time to time the Board of Directors may propose for the general meeting to resolve on a long-term incentive program. The Board of Directors has proposed for the annual general meeting 2021 to adopt a new incentive program (as described in greater detail under Agenda item 16 below).

### **Other benefits**

The Company also provides other benefits to the Senior Management in accordance with local practice. Such benefits can, for example, include pension schemes, company health care and, more rarely, housing and travel allowances and school fees.

### **Notice of termination**

The maximum notice of termination period in any managers contract is nine months during which time payment of salary will continue.

### **Deviations from the guidelines**

The Board of Directors is entitled to depart from these guidelines in special circumstances. In the event of any major departure, the shareholders will be informed of the reason at the following annual general meeting.

### ***Agenda item 16; Resolution on the adoption of a long-term incentive program for senior management staff members and other employees within Raketech Group Holding P.L.C. or its subsidiaries***

The Board of Directors proposes that the Meeting resolves to implement a long-term incentive program for senior management staff members and other employees within the Company or its subsidiaries (the "**2021 ESIP Program**").

The 2021 ESIP Program is comprised of share options which the participants are entitled to exercise to subscribe for shares in the Company during a period of six months starting three years from the allocation to the respective participant (the "**Exercise Period**"). The share options will vest for three years from the allocation to each participant, whereby 1/3 will vest after the first year, an additional 1/3 after the second year and the remaining 1/3 will vest after the third year. The vesting is subject to the participant's continuous employment or assignment by RGH.

It is proposed that the 2021 ESIP Program will comprise not more than in aggregate 561,204 share options which may entitle to the same number of new shares, corresponding to not more than approximately 1.5 per cent of the share capital and votes of the Company.

### **General terms and conditions**

The Company will satisfy its obligations under the 2021 ESIP Program through the issuance of new shares following the exercise of share options by participants in the 2021 ESIP Program. All of the

rights attached to the Company's shares are set out in the Company's Memorandum and Articles of Association.

The Directors shall be entitled to make adjustments to the 2021 ESIP Program if significant changes in the Company, or its markets, result in a situation where the decided terms and conditions for exercising the share options are no longer appropriate. Further, in case of special circumstances, the Directors shall be authorised to resolve that share options may be exercised and/or kept, as applicable, despite the fact that the employment or assignment in RGH (or any of its subsidiaries) has ceased, for example due to long-term illness.

The 2021 ESIP Program will be implemented and initial allocations will take place to participants as soon as practicable following the decision at the Annual General Meeting 2021. Any subsequent allocations under the 2021 ESIP Program, shall be made as soon as practicable following the publication of the Company's quarterly reports, as applicable, using measurement periods starting the date after the publication of any such reports, as applicable. The last day for allocating share options under the 2021 ESIP Program shall be the day prior to the Annual General Meeting 2022.

### **Exercise price**

Each share option entitles the holder to acquire one share in the Company at an exercise price corresponding to 130 per cent of the volume-weighted average price of the Company's share as quoted on Nasdaq First North Growth Market during a period of 10 trading days calculated as from and including 12 May 2021.

### **Terms and conditions**

The participants will be allotted a certain number of share options free of charge. The Directors shall, within the framework of the above stated conditions and guidelines, be responsible for the invitation for acquisition of, entering into an agreement regarding and preparing the detailed terms and conditions of the 2021 ESIP Program including the requirement of continued employment or assignment. The share options may not be transferred or pledged.

### **Recalculation due to split, consolidation, new share issue, etc.**

The exercise price for the shares, determined as set out above, shall be rounded to the nearest SEK 0.1, whereby SEK 0.05 shall be rounded downwards. The exercise price and the number of shares that each share option entitles to subscription for shall be recalculated in the event of a split, consolidation, new share issue, dividend, etc. in accordance with Swedish market practice. If the maximum number of share options under the 2021 ESIP Program are exercised, the share capital will increase by EUR 1122.408.

### **Allocation of share options**

The 2021 ESIP Program is proposed to comprise a maximum of 25 participants who are proposed to be allotted share options. The Company shall not issue more than 561,204 share options in total. The maximum allocation per person shall be 325,000 to the CEO ("**Category 1**"), 125,000 to senior management staff members ("**Category 2**"), and 30,000 to other key stakeholders and employees ("**Category 3**"), as applicable. The Directors shall decide which senior management staff members and other employees are to be included in the 2021 ESIP Program based on their qualification and individual performance.



Category	Maximum number of persons	Maximum number of options	Maximum number of options per person within the category
Category 1	1	325,000	325,000
Category 2	8	550,000	125,000
Category 3	16	480,000	30,000

Board members shall not be eligible to participate in the 2021 ESIP Program.

### **The rationale for the proposal**

The Company shall offer remuneration in accordance with market practice which enables the recruitment and retention of qualified personnel. Remunerations within the Company shall be based on principles of performance, competitiveness and fairness. Share based incentive programs may be offered as part of the total compensation package. The Directors are of the opinion that the 2021 ESIP Program is in the best interest of both the Company and its shareholders. The rationale for the 2021 ESIP Program is to achieve a greater alignment of interests between the participants and the shareholders, to create conditions for retaining and recruiting competent persons to the Company and to increase the motivation among the participants in order to maintain and sustain the growth of the Company.

### **Costs**

The costs for the 2021 ESIP Program are estimated to amount to approximately EUR 270,000 (it should be noted that no social security costs are expected under current Maltese tax rules) calculated in accordance with IFRS 2. The costs have been estimated based on a share price of SEK 18.5 at the time of the start of the program and that full allocation and maximum outcome will apply. The costs are expected to have a limited effect on the Company's key ratios.

### **Dilution and information about current outstanding incentive programs**

Upon maximum allotment of share options, 561,204 shares can be allotted under the 2021 ESIP Program, meaning a dilution of approximately 1.5 per cent of the number of shares and votes in the Company. Currently, the Company has two active incentive programs to certain key employees outstanding which was adopted in 2019 and 2020. Considering the shares which may be issued pursuant to the outstanding incentive programs in the Company, the maximum dilution, including all three programs, if ESIP 2021 is decided at the Meeting and fully allotted, can amount to 4.22 per cent.

For more information regarding the Company's current outstanding incentive program, please see the Company's Annual Report for 2020, which will be made available on the Company's website, [www.raketech.com](http://www.raketech.com).

### **Preparations of the proposal**

The Directors of the Company and the Remuneration Committee have prepared the 2021 ESIP Program. The 2021 ESIP Program has been reviewed by the Directors and by the Remuneration Committee at meetings in March 2021.

### **Majority Requirement**

A resolution to approve the 2021 ESIP Program is valid only where supported by shareholders holding more than 50 per cent of the voting rights attached to shares represented and entitled to vote at the Meeting.

***Other***

The Company has 37,413,633 shares issued as of the date of this notice (one vote per share).

Except as otherwise provided in this Notice, all supporting documentation mentioned in this Notice and a copy of the Company's proposed amendments to its Memorandum and Articles of Association are available at the Company's website ([www.raketechnology.com](http://www.raketechnology.com)) as at the date of this Notice. The Consolidated Financial Statements (Annual Report) of the Company for the year ended 31 December 2020 together with the Directors' Report, the Auditor's report and the terms and conditions for the share options will be available on the Company's website ([www.raketechnology.com](http://www.raketechnology.com)) no later than on 14 April 2021. Such documents will also be (a) sent to shareholders who so request and who inform the Company of their mailing address and (b) made available at the Meeting.

For information on how your personal data is processed, see the integrity policy that is available at Euroclear's website [www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf](http://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf).

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Malta, 7 April 2021

**RAKETECH GROUP HOLDING P.L.C.**

*The Board of Directors*