

# Notice of Annual General Meeting in Bambuser AB

The shareholders of Bambuser AB, reg.no. 556731-3126, ("Bambuser" or the "Company" and together with its subsidiaries the "Group") are hereby given notice of the annual general meeting on Monday, 2 June 2025 at 3:00 p.m. at Advokatfirman Delphi at Mäster Samuelsgatan 17 in Stockholm, Sweden. Registration for the annual general meeting will commence at 2:30 p.m.

## Participation at the meeting

Shareholders who wish to participate at the meeting must:

- both be listed as shareholder in the presentation of the register of shareholders prepared by Euroclear Sweden AB concerning the circumstances on Thursday, 22 May 2025, and
- no later than Monday, 26 May 2025 have notified their attendance to the Company.

Notification shall be made in writing to the Company at the address Bambuser AB, "AGM", Regeringsgatan 55, SE-111 56 Stockholm, Sweden or via e-mail to [generalmeeting@bambuser.com](mailto:generalmeeting@bambuser.com). Notification of attendance must include name, personal or corporate identification number, number of shares, address, telephone number and information about deputies, proxies and advisors. The maximum number of advisors is two.

## Nominee registered shares

Shareholders who have their shares registered in the name of a nominee must, in order to exercise their voting rights at the meeting, register their shares in their own name through the nominee, so that the shareholder is registered in the register of shareholders kept by Euroclear Sweden AB on the record date on Thursday, 22 May 2025. Such registration may be temporary (so-called voting rights registration). Shareholders who wish to register shares in their own name must, in accordance with the procedures of the respective nominee, request the nominee to carry out such voting rights registration. Voting rights registration requested by the shareholder in such time that the registration has been made by the nominee no later than Monday, 26 May 2025 will be taken into account in the presentation of the register of shareholders.

## Proxies

Shareholders represented by proxy shall issue a power of attorney in writing, signed and dated by the shareholder, for the proxy. If issued by a legal entity, the power of attorney shall be accompanied by a certificate of registration, or if such document does not exist, other corresponding documents attesting to the authority of the signatory. In order to facilitate the entry to the general meeting a copy of the power of attorney form (with documents attesting the authority of the signatory) should be sent via e-mail to [generalmeeting@bambuser.com](mailto:generalmeeting@bambuser.com), together with the notice of attendance. The power of attorney may not be issued earlier than five years before the meeting. A power of attorney form is available at the Company and on the Company's website, <https://ir.bambuser.com/corporate-governance/general-meeting>, and will be sent to shareholders who so requests and provide their postal or e-mail address.

### **Proposed agenda**

1. Opening of the meeting and election of the chairman of the meeting
2. Preparation and approval of the voting list
3. Approval of the agenda
4. Election of one or two persons to check the minutes
5. Determination of whether the meeting has been duly convened
6. Submission of the annual report and auditor's report and consolidated accounts and the auditor's report on the consolidated accounts
7. Resolution on
  - a) adoption of the income statement and balance sheet and the consolidated income statement and consolidated balance sheet,
  - b) allocation of the Company's result in accordance with the adopted balance sheet, and
  - c) discharge from liability for members of the board of directors and the CEO
8. Determination of the number of board members and auditors
9. Determination of remuneration to the board of directors and the auditor
10. Election of board members and chairman of the board
11. Election of auditor
12. Resolution on adoption of LTI 2025 and issue of warrants of series 2025/2028
13. Resolution on authorization for the board of directors to resolve on issue of shares, warrants and/or convertibles
14. Closing of the meeting

### **Resolutions proposed by the nomination committee (item 1 and 8-11)**

The nomination committee, consisting of the chairman of the nomination committee Jeppe Bredahl (representing Brightfolk A/S), Claes Kinell (representing Muirfield Invest AB), Tomas Meerits (representing Vitruvian Partners (Pyramid Holdco S.A.R.L)) and Mark Lotke (representing Harmony Partners IV LP) has presented the following proposals for resolutions in relation to item 1 and 8-11 of the above proposed agenda.

### **Item 1 - Election of the chairman of the meeting**

The nomination committee proposes that advokat Mats Dahlberg from Advokatfirman Delphi is elected as chairman of the meeting or, in his absence, the person appointed by the nomination committee.

### **Item 8 - Determination of the number of board members and auditors**

The board currently consists of six (6) ordinary members without deputies. The nomination committee proposes that the board of directors, for the period until the end of the next annual general meeting, shall consist of six (6) ordinary members without deputies.

The company currently has one (1) registered auditing firm as auditor. The nomination committee proposes that the company shall have one (1) registered auditing firm as auditor for the period until the end of the next annual general meeting.

### **Item 9 - Determination of remuneration to the board of directors and the auditor**

The nomination committee proposes that the remuneration to the board of directors shall be paid with a total of SEK 750,000 to be distributed as follows: SEK 250,000 each to the board members Iris Epple-Righi, Alyson Welch and Johan Rydmark.

Remuneration for work in the audit committee shall be SEK 75,000 to the chairman and SEK 50,000 to each of the other members of the committee, provided that the members are independent.

Remuneration for work in the remuneration committee shall be SEK 50,000 to the chairman and SEK 25,000 to each of the other members of the committee, provided that the members are independent.

The nomination committee proposes that remuneration to the Company's auditor shall be paid in accordance with approved invoice.

### **Item 10 - Election of board members and chairman of the board**

The nomination committee proposes that the annual general meeting, for the period until the end of the next annual general meeting, shall re-elect the board members Joel Citron, Carl Kinell, Iris Epple-Righi and Mark Lotke and that the annual general meeting resolves on new election of Alyson Welch and Johan Rydmark. It was noted that Cecilia Lager and Niclas Lindlöf were not available for re-election.

The nomination committee proposes re-election of Joel Citron as chairman of the board.

Short presentation of Alyson Welch:

Alyson Welch, born 1974, started her professional career as a Business Management Consultant at Accenture in 1996 and worked there until 2000. Thereafter, Alyson worked at Akamai Technologies from 2000-2014 where she gradually worked her way up and was VP of North America Vertical Sales from 2009-14. From 2014-16, Alyson was Global Head of Sales at Zignal Labs. In January 2017, Alyson joined Twilio as VP of Enterprise Sales in North America. Alyson stayed with Twilio for 6 years and then started as Chief Revenue Officer at Neo4j, a position she held up until February 2025. Concurrent with Alyson's operational roles, she has been go-to-market advisor for First Round Capital and Bessemer Venture Partners, while also serving on the board at Girls in Tech from 2016-

2021. Alyson has a Bachelor of Arts in Economics and French from Bucknell University where she serves as their Vice Chair of the Freeman College of Management advisory board. Alyson holds no shares in Bambuser. Alyson is independent in relation to the company, its management and its major shareholders.

Short presentation of Johan Rydmark:

Johan Rydmark, born 1977, has held various roles in investment banking, management consulting and brings more than 15 years of experience in senior private equity roles from Ratos and ABN AMRO Capital, where he has worked with areas like strategy, finance, corporate governance, M&A and organizational development. For six years until March 2025, Johan was the CFO at OX2 AB a leading European developer of renewable energy solutions. During his time with OX2, Johan had, among other things, a key role in the successful listing of the company at Nasdaq Stockholm Main Market. Johan has held several board positions in companies like e.g. Nebula, Stofa, TFS, Speed Group and Kvd. As of August 2025, Johan will take on the role as CFO at Ecodatacenter a Nordic developer and operator of hyper-scale datacenters. Johan is a member of the board at CapeHearts AB. Johan holds a Master's Degree in Business and Economics from Stockholm School of Economics and University of St. Gallen. Johan holds 135,000 shares in Bambuser. Johan is independent in relation to the company, its management and its major shareholders.

For a presentation of the members proposed for re-election, please refer to the Company's website [ir.bambuser.com](http://ir.bambuser.com)

### **Item 11 - Election of auditor**

The nomination committee proposes re-election of the registered auditing firm Forvis Mazars AB as the Company's auditor for the period until the end of the next annual general meeting. Forvis Mazars AB has informed that, in the event Forvis Mazars AB is re-elected as auditor, the authorized public accountant Maria Tellström will be appointed as auditor in charge.

### **Resolutions proposed by the board of directors (item 7b and 12-13)**

#### **Item 7 b) – Resolution on allocation of the Company's result in accordance with the adopted balance sheet**

The board of directors proposes that no dividend is paid for the financial year 2024 and that the Company's available funds shall be carried forward to new account.

#### **Item 12 - Resolution on adoption of LTI 2025 and issue of warrants of series 2025 /2028**

The board of directors proposes that the annual general meeting resolves to adopt a performance-based incentive program for certain employees in Bambuser ("**LTI 2025**") in accordance with item 12 (a)-(c) below.

The purpose of the proposal is to create conditions to retain and increase motivation among senior executives, employees and other key individuals in the Company. The board of directors believes that it is in the interest of all shareholders that senior executives, employees, and other key individuals, which are deemed to be important for the development of the Company, have a long-term interest in the Company's performance and value development of the Company's share. Through the proposed program, a long-term ownership commitment is created, which is expected to stimulate an increased interest in the business and the Company's performance in general.

The board's proposal for implementation of LTI 2025 in accordance with item (a)-(c) below constitutes a combined proposal and shall be made as one resolution.

The detailed terms and conditions of LTI 2025 are described below.

Item 12 (a) – Adoption of LTI 2025

The program runs over a period of approximately 3 years and entails that the participants are allocated stock options, free of charge, with the right to acquire shares in Bambuser at a subscription price corresponding to 130 percent of the volume-weighted average price paid for Bambuser’s share during a period of ten trading days after the annual general meeting 2025.

For LTI 2025, the following terms and conditions shall apply:

1. A maximum of 4,500,000 stock options may be allotted to participants in LTI 2025. Allocation of stock options shall be made as soon as practicable after the approval of the annual general meeting and no later than on 30 June 2025.
2. LTI 2025 shall comprise a maximum of 36 employees in Bambuser (the “Participants”). The Participants are divided into different categories based on their respective positions within the Company. The allocation of stock options is set out below.

Category	Maximum number of stock options per Participant	Maximum number of stock options per category
Senior executives (8 persons)	700,000	2,250,000
Other key individuals (28 persons)	400,000	2,250,000

3. Allocation of stock options is in each case conditional upon (i) that the Participants’ employment or assignment in the Company has not been terminated, with certain exceptions, and (ii) that the Participant has entered into a separate agreement concerning the stock options with the Company. The board of directors shall ensure that the agreements with the Participants contain terms and conditions that prohibit the transfer or pledge of the stock options and that stipulates that unvested stock options will, with certain exceptions, be forfeited should the participant’s employment or assignment in the Company be terminated.

4. The stock options shall be allotted to the Participants free of charge.

5. The granted stock options vest 1/3 after 12 months (year 2026), another 1/3 after another 12 months (year 2027) and another 1/3 after another 12 months (year 2028) calculated from the date of allocation. The final terms and conditions shall be decided by the board and regulated in separate stock option agreements.

6. Provided that the stock options have been allotted and vested, each stock option grants the holder a right to, during the period from 1 July 2028, up to and including 31 October 2028, as decided by the Company, free of charge receive a warrant which entitles to subscription of one share in the Company at a price corresponding to a subscription price of 130 percent of the volume-weighted average price paid for Bambuser’s share during a period of ten trading days after the annual general meeting 2025.

7. Participation in LTI 2025 is in each case conditional upon the participation being legally possible as well as possible with reasonable administrative costs and financial efforts based on the Company's assessment.

8. The board of directors shall be responsible for the agreements with the participants and the administration of LTI 2025. In connection therewith, the board of directors has the right to make adjustments in order to adjust to certain rules or market conditions outside of Sweden. Further, in extraordinary cases, the board of directors is entitled to limit the extent of LTI 2025 or terminate the program in advance, in whole or in part.

9. The number of shares that each stock option may entitle to acquire shall be recalculated in the event of a share split, rights issues and similar corporate actions with the aim of keeping the economic value of a stock options unaffected by such actions.

#### *Item 12 (b) - Issue of warrants*

In order to secure the Company's delivery of shares under LTI 2025 and secure related costs (primarily social security contributions) the board of directors proposes that the annual general meeting resolves on a directed issue of warrants of series 2025/2028.

Therefore, the board of directors proposes that the annual general meeting resolves to issue a maximum of 5,913,900 warrants on the following terms:

1. The right to subscribe shall, with deviation from the shareholders' preferential rights, be granted to the Company with right and obligation to transfer the warrants to the Participants in LTI 2025. The reason for the deviation from the shareholders' preferential rights is adoption and implementation of LTI 2025.

2. The warrants shall be subscribed for on a separate subscription list no later than 3 June 2025. The board of directors shall be entitled to extend the subscription period. The warrants shall be issued free of charge to the Company.

3. Each warrant entitles the holder to subscribe for one new share in the Company for cash payment at a subscription price corresponding to 130 percent of the volume-weighted average price paid for the Company's share on Nasdaq First North during a period of ten trading days after the annual general meeting 2025 (not lower than the share's quota value of SEK 0.05). Day without price quotation shall not be included in the calculation. The subscription price thus calculated is rounded to the nearest full penny, whereby 0.5 "öre" shall be rounded up.

4. The subscription price and the number of shares that each warrant entitles to subscribe for shall be recalculated in the event of a split, reverse split, new issue of shares, etc. in accordance with customary recalculation terms. Full terms of recalculation are set out in the board of directors' complete proposal.

5. The warrants may be exercised for subscription of shares during the period from 1 July 2028 up to and including 31 October 2028, subject to applicable insider legislation. If a warrant holder is prevented from subscribing for shares during the subscription period due to Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (Market Abuse Regulation) or other equivalent legislation in force from time to time, the chairman of the board of directors of the Company shall be entitled to allow such holder to subscribe for shares instead as soon as he or she is no longer prevented from doing so, but no later than 30 calendar days after such prevention has ceased.

6. The new shares issued through exercise of the warrants shall entitle rights to dividends for the first time on the record date for dividend closest after the new shares have been registered by the Swedish Companies Registration Office (Sw. *Bolagsverket*) and registered in the register of shareholders maintained by Euroclear Sweden AB.

7. Upon full exercise of the warrants for subscription of new shares, the share capital will increase by SEK 295,695. Oversubscription is not possible.

#### Item 12 (c) - Approval of transfer of warrants to the Participants and to third parties

The board of directors further proposes that the annual general meeting resolves to approve that the Company may transfer warrants to Participants in LTI 2025 free of charge in connection with stock options being exercised in accordance with the terms and conditions in accordance with (a) above or otherwise dispose of the warrants to secure the Company's commitments and costs in connection with LTI 2025. The board of directors shall not have the right to dispose of the warrants for any purpose other than to secure the Company's commitments and costs in connection with LTI 2025.

One stock option entitles the holder to acquire one warrant. Notification of acquisition of warrants shall be made during the period from 1 July 2028 to 31 October 2028. The warrants are acquired free of charge by the Participants.

In connection with the notification of acquisition of warrants, the Participant shall submit an irrevocable power of attorney to a representative of the Company authorizing the representative of the Company to exercise the warrants received for subscription of shares in the Company in the name and on behalf of the Participant immediately after the Company has transferred the warrant to the Participant.

Warrants held by the Company and not transferred to the Participants in LTI 2025 or used to secure the Company's commitments and costs in connection with LTI 2025 may be cancelled by the Company following a decision by the board of directors of the Company. Cancellation shall be notified to the Swedish Companies Registration Office for registration.

#### **Dilution and costs etc.**

The maximum dilution for existing shareholders as a result of LTI 2025, including warrants that may be issued as a result of hedging measures due to social security contributions that may arise under item (b), is approximately 2.72 percent of the total number of shares in the Company. The dilution has been calculated as the number of additional shares in relation to the existing number and additional shares.

The stock options will be regarded as personnel costs during the vesting period, without any impact on the Company's cash flow. If the stock options are exercised, LTI 2025 may also entail costs in the form of social security contributions. The total costs for the social security contributions will depend, partially on the Participant's employment or assignment form in the Company, partially on the number of stock options that will be vested, and partially on the value of the benefit that the Participant finally receives, i.e., on the value of the stock options when exercised in 2028. The costs due to social security contributions will be accrued over the vesting period. The Company intends to hedge the entire cash-flow impact of the social security contributions through an issue of warrants, in accordance with the board of directors proposal under item 12 (b), which may be exercised by a financial third party in connection with the exercise of the stock options. If the Company creates such a hedge structure, the costs for social security contributions will not affect the Company's cash flow.

Based on the assumption that all options in LTI 2025 are vested, an assumed share price of SEK 2.00 upon exercise of the stock options, and an assumed average social security rate of approximately 31.42 percent, the total costs for the program, including social security contributions, will amount to approximately SEK 2.0 million, which corresponds to approximately 1.6 percent of the Company's yearly salary costs for employees (including social security contributions) for the 2024 financial year. The Company estimates the legal and financial advisory fees for LTI 2025 to approximately SEK 150,000.

### **Preparation of proposal**

The board of directors has prepared LTI 2025 in consultation with external advisors.

### **Overview of outstanding incentive programs**

The Company currently has three outstanding share-based programs, LTI 2022, LTI 2023 and LTI 2024.

LTI 2022 was resolved at the annual general meeting on 28 April 2022. LTI 2022 was directed to three categories (Management, Stars and Rockets). Under LTI 2022, a maximum of 5,519,640 warrants could be issued. Since some participants are no longer employed by the Company, a number of warrants granted under LTI 2022 have lapsed. Thus, the total number of outstanding warrants under LTI 2022 amounts to 4,706,244, of which 3,386,604 are warrants transferred to the participants and 1,319,640 warrants issued to secure the cash flow for social security contributions. The number of warrants that will be exercised to secure the cash flow for social charges depends on the number of warrants converted by the participants after the duration of the program. Each warrant entitles the holder to subscribe for one share in the Company at a subscription price of SEK 9.60. The warrants may be exercised for subscription of shares during the period from 1 July 2025 to 1 September 2025.

LTI 2023 was resolved at the Extraordinary General Meeting on 31 July 2023. LTI 2023 was directed to the Company's management. Under LTI 2023, a maximum of 4,300,000 warrants could be issued. Since some participants are no longer employed by the Company, a number of warrants granted under LTI 2023 have lapsed. Thus, the total number of outstanding warrants under LTI 2023 amounts to 3,159,534. Each warrant entitles the holder to subscribe for one share in the Company at a subscription price of SEK 2.50. The warrants may be exercised for subscription of shares during the period from 14 August 2026 to 30 September 2026.

LTI 2024 was resolved at the annual general meeting on 26 April 2024. LTI 2024 was directed to senior executives and other key employees in the Company and the Group. Under LTI 2024, a maximum of 4,200,000 warrants could be issued. Since some participants are no longer employed by the Company, a number of warrants granted under LTI 2024 have lapsed. Thus, the total number of outstanding warrants under LTI 2024 amounts to 3,962,500. Each warrant entitles the holder to subscribe for one share in the Company at a subscription price of SEK 0.90. The warrants may be exercised for subscription of shares during the period from 1 July 2027 up to and including 31 October 2027.

Total dilution for LTI 2022, LTI 2023, LTI 2024 and LTI 2025 as now proposed amounts to approximately 7.75 percent (provided that all warrants are converted into shares by the participants and that all possible warrants are exercised for hedging of other costs).



## **Special majority requirements etc.**

A resolution in accordance with item 12 require support of shareholders with at least nine tenths (9/10) of the shares represented and votes cast at the annual general meeting.

The board of directors, or the person that the board of directors may appoint, shall be authorized to make minor adjustments necessary in connection with the registration of the resolution under item a)-c) above with the Swedish Companies Registration Office or, where applicable, Euroclear Sweden AB.

## **Item 13 - Resolution on authorization for the board of directors to resolve on issue of shares, warrants and/or convertibles**

The board of directors proposes that the annual general meeting 2025 resolves on an authorization for the board of directors to, with or without deviation from the shareholders' preferential rights, on one or more occasions until the next annual general meeting, resolve on issue of shares, warrants and/or convertibles in the Company. The total number of shares covered by such issues may in total correspond to a maximum of ten (10) percent of the shares in the Company at the time the authorization is used for the first time. Payment for subscribed shares, warrants or convertibles may be paid in cash, by set-off or in kind or on terms referred to in chapter 2 section 5 of the Companies Act.

The purpose of the authorization and the reasons for a possible deviation from the shareholders' preferential right is to, in a flexible and cost-effective manner, enable additional financing of the Company's operations, to finance company acquisitions or acquisitions of businesses or assets, to be able to issue the mentioned instruments as remuneration in such acquisitions and for the Company's strategic collaborations, to enable issue to industrial partners and to broaden the shareholder group.

The board of directors, the CEO, or the person designated by board of directors, shall be authorized to make such minor adjustments in the general meeting's resolution required for the registration at the Swedish Companies Registration Office or due to other formal requirements.

For the present resolution to be valid, it is required that the proposal is approved by shareholders representing at least two-thirds (2/3) of both the votes cast and the shares represented at the meeting.

## **Documents**

The annual report and the auditor's report and power of attorney forms will be available at the Company no later than three (3) weeks before the meeting and the board of directors' complete proposals for resolutions will be available at the Company's office at Malmskillnadsgatan 13 in Stockholm, Sweden no later than two (2) weeks before the meeting. The documents will also be available on the Company's website [ir.bambuser.com](http://ir.bambuser.com) and are sent free of charge to shareholders who so requests and provides their postal address.

The nomination committee's complete proposal for resolutions, reasoned opinion regarding its proposal for the board of directors and information on the proposed board members are available on the Company's website.

## **Number of shares and votes**

At the time of the notice, a total of 211,235,385 shares and votes are issued in the Company.

### **Shareholders' right to request information**

The board of directors and CEO shall, in accordance with chapter 7, section 32 and 57 of the Companies Act, if any shareholder so requests and if the board of directors is of the opinion that it can be done without causing material harm to the Company, provide information regarding circumstances that affect the assessment of an item on the agenda, or conditions that may affect the assessment of the company's financial situation. The duty of disclosure also covers the Company's relationship with other group companies, the consolidated accounts and such circumstances regarding subsidiaries as referred to in the previous sentence.

### **Processing of personal data**

For information about how your personal data is processed, please refer to the privacy policy available on Euroclear Sweden AB's website: <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

Stockholm, April 2025

**Bambuser AB**

*The board of directors*

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### **Contact information**

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### **Certified Adviser**

Carnegie Investment Bank AB (publ)

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### **About Bambuser**

Bambuser is the world's leading virtual commerce company with the largest customer base in its industry. More than 250 brands from 40+ countries leverage Bambuser's best-in-class solutions.

Bambuser is truly global with headquarters in Stockholm and offices in New York, London, Paris, Tokyo, and Turku, and with a passionate team speaking more than 30 languages. Founded in 2007 as a livestreaming pioneer, trusted by the world's leading news agencies, Bambuser pivoted to Live Shopping in 2019, leveraging its legacy as the industry leader in video-first technology.

### **Attachments**

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