

Notice of the Annual General Meeting of Bufab AB (publ)

The shareholders in Bufab AB (publ), Reg. No. 556685-6240, are hereby invited to attend the Annual General Meeting, which will be held on 23 April 2026, at 10.30 a.m., at Vandatorum, Skulpturvägen 2, Värnamo. Admission and registration begin at 9:30 a.m. Participants are invited to visit a mini-fair before the Annual General Meeting.

The Board of Directors has decided that shareholders shall be able to exercise their voting rights at the Annual General Meeting also by postal voting in accordance with the regulations in Bufab's Articles of Association.

A. RIGHT TO ATTEND THE ANNUAL GENERAL MEETING

A.1 Participation in the meeting room

Shareholders who intend to attend the meeting room in person or through a representative must:

- be registered in the register of shareholders as maintained by Euroclear Sweden AB on 15 April 2026; and
- notify the Company of their intention to participate no later than on 17 April 2026, by mail to Bufab AB, "Annual General Meeting 2026", c/o Euroclear Sweden AB, P.O. Box 191, SE-101 23 Stockholm, Sweden, by telephone at +468-402 58 75, by email to generalmeetingservice@euroclear.com or through Euroclear Sweden AB's website, <https://www.euroclear.com/sweden/generalmeetings/>. The notification should include the shareholder's name, personal or Company registration number, address, telephone number and number of assistants (no more than two).

For shareholders wishing to participate through an authorised representative, the Company will provide proxy templates on the Company's website, www.bufabgroup.com. If the power of attorney has been issued by a legal entity, a certificate of incorporation or a corresponding document for the legal entity must be attached. Shareholders participating through an authorised representative should submit the proxy to the above address prior to the date of the Annual General Meeting.

A.2 Participation by postal vote

Shareholders who intend to attend the meeting through postal vote must:

- be registered in the register of shareholders as maintained by Euroclear Sweden AB on 15 April 2026; and
- notify the Company of their intention to participate in the Annual General Meeting no later than on 17 April 2026, by submitting their postal votes in accordance with the instructions below, so that the postal vote is received by Euroclear Sweden AB no later than that day.

Anyone who wants to attend the meeting room in person or through an authorised representative must give notice according to the instructions stated under A.1 above. This means that a notice of participation only through postal vote is not enough for those who want to attend the meeting room.

A special form shall be used for postal voting. The form is available on the Company's website, www.bufabgroup.com. The postal voting form is considered as the notification of participation at the Annual General Meeting. The completed and signed voting form must be received by Euroclear Sweden AB no later than 17 April 2026. The completed and signed form may be sent by post to Bufab AB, "Annual General Meeting 2026", c/o Euroclear Sweden AB, P.O. Box 191, SE-101 23 Stockholm, Sweden, or by e-mail to generalmeetingservice@euroclear.com. Shareholders can also submit their postal votes electronically by verifying with BankID via Euroclear Sweden AB's website, <https://www.euroclear.com/sweden/generalmeetings/>.

The shareholder may not provide special instructions or conditions in the voting form. If so, the vote (in its entirety) is invalid. Further instructions and conditions are included in the postal voting form.

If the shareholder postal votes by proxy, a power of attorney shall be enclosed with the form. Proxy form is available on the Company's website, www.bufabgroup.com. If the shareholder is a legal entity, a certificate of incorporation or a corresponding document for the legal entity shall be enclosed with the form.

Nominee-registered shares

Shareholders whose shares are nominee registered through a bank or other nominee must, in addition to giving notice of participation, request that their shares be temporarily registered in their own name in the share register kept by Euroclear Sweden AB (so called voting right registration) in order to be entitled to participate at the Annual General Meeting. The shareholders' register for the Annual General Meeting as of the record date 15 April 2026 will take into account voting right registrations completed no later than 17 April 2026. Shareholders concerned must, in accordance with each nominee's routines, request that the nominee makes such voting right registration well in advance of that date.

B. AGENDA ITEMS ON THE ANNUAL GENERAL MEETING

Proposed agenda

1. Opening of the Annual General Meeting
2. Election of Chairman of the meeting
3. Preparation and approval of the voting list
4. Approval of the agenda
5. Election of one or two persons to verify the minutes
6. Determination as to whether the meeting has been duly convened
7. Presentation of the annual report and the audit report as well as the consolidated financial statements and the audit report of the group
8. Speech by the CEO
9. Resolutions regarding
 - a. adoption of the profit and loss statement and the balance sheet as well as the consolidated profit and loss statement and the consolidated balance sheet,
 - b. appropriation of the Company's profit pursuant to the adopted balance sheet
 - c. discharge from liability of the Board members and the CEO
10. Report on the work of the Nomination Committee
11. Determination of the number of Board members and auditors
12. Determination of the remuneration to the Board members
13. Determination of the remuneration to the auditors
14. Election of members and Chairman of the Board
 - Proposal by the Nomination Committee:
 - a. Bengt Liljedahl (re-election)
 - b. Hans Björstrand (re-election)
 - c. Anna Liljedahl (re-election)
 - d. Eva Nilsagård (re-election)
 - e. Bertil Persson (re-election)
 - f. Caroline Reuterskiöld (re-election)
 - g. Christer Wahlquist (new election)
 - h. Bengt Liljedahl as Chairman (re-election)
15. Election of auditor
16. Resolution on approval of remuneration report
17. Resolution on guidelines for remuneration to senior executives

18. Resolution on (A) implementation of a long-term incentive program and (B) hedging measures related thereto
19. Resolution on authorisation to transfer shares in the Company
20. Closing of the meeting

C. THE NOMINATION COMMITTEE'S PROPOSED RESOLUTIONS WITH RESPECT TO ITEMS 2 AND 11-15

In accordance with the principles for appointing the Nomination Committee, adopted by the Annual General Meeting 2024, the Chairman of the Board of Directors contacted the four largest shareholders of the Company as per 31 August 2025, who accepted to take part of the Nomination Committee's work and appointed members to constitute the Nomination Committee ahead of the Annual General Meeting 2026. The Chairman of the Board of Bufab, Bengt Liljedahl, is co-opted to the Nomination Committee.

The Nomination Committee consists of Fredrik Liljedahl (Liljedahl Group), Per Trygg (Lannebo Fonder), Oscar Bergman (Swedbank Robur Fonder) and Johan Sjöström (the Second Swedish National Pension Fund), together with the co-opted member Bengt Liljedahl (Chairman of the Board). Fredrik Liljedahl is the Chairman of the Nomination Committee. The Nomination Committee represent approximately 48.9 per cent of the votes and capital in the Company, as per 31 August 2025. The Nomination Committee presents the following proposals to the Annual General Meeting 2026:

Election of Chairman of the meeting (item 2)

The Chairman of the Board, Bengt Liljedahl, is proposed as Chairman of the Annual General Meeting.

Determination of the number of Board members and auditors (item 11)

The Nomination Committee proposes that the number of Board members should comprise of a total of seven Board members to be elected by the meeting, and no deputies.

The Nomination Committee further proposes that a registered public accounting firm will be appointed as external auditor and that no deputies should be appointed.

Determination of remuneration to the Board members (item 12)

The Nomination Committee proposes the following remuneration:

- SEK 1,050,000 (900,000) to the Chairman of the Board and SEK 450,000 (365,000) to each of the other Board members elected by the Annual General Meeting and not employed by the Company.
- For work within the Audit Committee, SEK 165,000 (160,000) to the Chairman and SEK 72,000 (70,000) to each of the other members and for work within the Remuneration Committee, SEK 52,000 (50,000) to the Chairman and SEK 36,000 (35,000) to each of the other members.

The Nomination Committee's proposal results in total fees to the Board of Directors of SEK 4,183,000 (3,510,000) including the fees to three members of the Audit Committee and three members of the Remuneration Committee. If the Board of Directors decide to change the number of members in the Audit Committee, the total fees to the Board of Directors will change.

Determination of remuneration to the auditors (item 13)

The Nomination Committee proposes that the fees to the auditors is paid according to approved invoice.

Election of members and Chairman of the Board (item 14)

The Nomination Committee proposes re-election of the Board members Bengt Liljedahl, Hans Björstrand, Anna Liljedahl, Eva Nilsagård, Bertil Persson and Caroline Reuterskiöld and new election of Christer Wahlquist as Board member. Per-Arne Blomquist has declined re-election.

Bengt Liljedahl is proposed as Chairman of the Board.

Information about the Board members proposed for re-election can be found on the Company's website, and information about the candidate proposed for new election can be found in the Nomination Committee's reasoned statement.

Election of auditor (item 15)

The Nomination Committee proposes, in accordance with the Audit Committee's recommendation, re-election of Öhrlings PricewaterhouseCoopers AB as the Company's auditor up until the end of the Annual General Meeting 2027. Öhrlings PricewaterhouseCoopers AB has informed that, provided that the Annual General Meeting resolves in accordance with the Nomination Committee's proposal, authorised public accountant Johan Rippe, will be the auditor in charge.

D. THE BOARD OF DIRECTOR'S PROPOSED RESOLUTIONS WITH RESPECT TO ITEMS 3, 9 b AND 17-19

Preparation and approval of the voting list (item 3)

The voting list proposed for approval is the voting list drawn up by Euroclear Sweden AB on behalf of the Company, based on the Annual General Meeting's register of shareholders, shareholders having given notice of participation and being present in the meeting room, and postal votes received.

Appropriation of the Company's profit pursuant to the adopted balance sheet (item 9 b)

The Board of Directors proposes a dividend for the financial year 2025 of SEK 1.30 per share.

The Board of Director proposes 27 April 2026 as record date for the dividend. If the Annual General Meeting resolves in accordance with the Board of Directors' proposal, the estimated date for payment of the dividend from Euroclear Sweden AB to those who are recorded in the share register on the record date, is 30 April 2026.

Resolution on guidelines for remuneration to senior executives (item 17)

The Board of Directors proposes that the Annual General Meeting adopts the following guidelines for remuneration to the CEO and the other senior executives in the Executive Management Team of Bufab. The guidelines shall apply to agreements entered into after the Annual General Meeting 2026, and to changes made in existing agreements after the Annual General Meeting 2026. These guidelines do not apply to any remuneration decided or approved by the general meeting.

Remuneration under employments subject to other rules than Swedish may be duly adjusted to comply with mandatory rules or local practice, taking into account, to the extent possible, the overall purpose of these guidelines.

Promotion of Bufab's business strategy, long-term interests and sustainability

Bufab is a trading company that offers its customers a full-service solution as supply chain partner for sourcing, quality control and logistics for C-parts. In short, Bufab's strategy is to create value for its customers by taking a comprehensive global responsibility for their supply of such components. One fundamental component of Bufab's strategy for long-term value creation in the business is Bufab's global organization of experts within sourcing, logistics, technology and quality, so called "Solutionists". These employees in Bufab's subsidiaries around the world take full responsibility for the distribution to the customers and ensure the sustainability of the customers supply chain. Hence, a prerequisite for the successful implementation of the company's business strategy and safeguarding of its long-term interests, including its sustainability, is that the company is able to attract and retain qualified personnel.

To this end, Bufab strives to offer a competitive total remuneration, which is enabled through these guidelines. More information on Bufab's business strategy is available on Bufab's website www.bufabgroup.com.

Long-term share-related incentive schemes have been implemented in the company. Since the incentive schemes have been resolved by the general meeting, they are excluded from these guidelines. The incentive schemes contribute to Bufab offering a competitive total remuneration and thereby enable Bufab to attract and retain qualified employees, and also unite the interests of the shareholders and the participants, which in turn is expected to promote the company's business strategy and long-term interests, including its sustainability. More information on these incentive schemes is available on Bufab's website www.bufabgroup.com.

Types of remuneration to senior executives, etc.

The remuneration shall be on market terms and may consist of the following components: fixed cash salary, variable cash remuneration, pensions, other benefits and in special cases further variable cash remuneration. Additionally, the general meeting may – irrespective of these guidelines – resolve on, among other things, share-related or share price-related remuneration.

Fixed cash salary

The fixed cash salary shall be on market terms and reflect the responsibilities required by the position. The fixed cash salary shall be revised on an annual basis.

Variable cash remuneration

The variable cash remuneration shall be linked to predetermined and measurable criteria which can be financial or non-financial, with the purpose of promoting the business strategy and long-term interests of Bufab. The criteria shall primarily relate to the company's results and may be individual. Furthermore, the criteria shall relate to the overall progress of the Bufab group, although criteria related to specific business areas may occur. The variable cash remuneration shall amount to a maximum of 80 percent of the total fixed annual cash salary for the CEO and a maximum of 50 percent of the total fixed annual cash salary for the other senior executives.

Pensions

Senior executives may be offered individual pension solutions. Pensions shall, to the extent possible, be defined contribution plans. If deemed to be on market terms, variable cash remuneration may qualify for pension benefits. The pension premiums may amount to a maximum of 40 percent of the pension qualifying income.

Other benefits

Other benefits may include, among other things, health insurance and company car. Such benefits may amount to a maximum of 10 percent of the fixed annual cash salary.

Further variable cash remuneration in special cases

Further variable cash remuneration may be awarded in extraordinary circumstances, provided that such extraordinary arrangements are limited in time and only made on an individual basis, either for the purpose of attracting or retaining executives, or as remuneration for extraordinary performance beyond the individual's ordinary tasks. Such remuneration may not exceed an amount corresponding to 50 percent of the fixed annual cash salary and may not be paid more than once each year per individual.

Any resolution on such remuneration shall be made by the Board of Directors based on a proposal from the Remuneration Committee.

Determination of the outcome for variable cash remuneration

Ahead of each measurement period, the Board of Directors shall, based on the work of the Remuneration Committee, establish which criteria that are deemed to be relevant for the variable cash remuneration. The measurement periods can be one or several years. The Board of Directors' evaluations regarding fulfilment of financial targets shall be based on established financial information for the relevant period. Variable cash remuneration can be paid after the measurement period has ended or be subject to deferred payment. The Board of Directors shall have the right to, by general principles of law or agreement, recover wrongful payments of variable cash remuneration in whole or in part.

Termination of employment

Senior executives are to be employed until further notice. Between Bufab and senior executives, the notice period shall amount to a maximum of 18 months. If notice of termination of employment is made by Bufab, the remuneration to be paid by Bufab, including remuneration during the notice period, shall amount to a maximum of 18 months of fixed cash salary, variable cash remuneration and other employment benefits. When termination is made by the senior executives, there is no right to severance pay.

Additionally, senior executives may be compensated for non-compete undertakings. Such remuneration aim to compensate the senior executive for the difference between the fixed monthly cash salary at the time of termination of the employment and the lower income that can be received, reasonably may be expected to be received or would have been received after reasonable efforts by the senior executive.

Salary and employment conditions for employees

In the preparation of the Board of Directors' proposal for these guidelines, salary and employment conditions for the company's employees have been taken into account by including information on the employees' total income, the components of the remuneration and increase and growth rate over time, in the Remuneration Committee's and the Board of Directors' basis of decision when evaluating whether the guidelines and the limitations set out herein are reasonable.

The decision-making process to determine, review and implement the guidelines

The Remuneration Committee's tasks include preparing the Board of Directors' decision to propose guidelines for remuneration to senior executives. The Board of Directors shall prepare a proposal for new guidelines at least every fourth year and submit it to the Annual General Meeting. The guidelines shall be in force until new guidelines are adopted by the general meeting. The Remuneration Committee shall also monitor and evaluate programs for variable remuneration for the senior executives, the application of the guidelines for remuneration to senior executives as well as the current remuneration structures and compensation levels in the company. The CEO and other senior executives do not participate in the Board of Directors' processing of and resolutions regarding remuneration-related matters in so far as they are affected by such matters.

Deviation from the guidelines

The Board of Directors may temporarily resolve to deviate from the guidelines, in whole or in part, if in a specific case there is special cause for the deviation and a deviation is necessary to serve Bufab's long-term interests, including its sustainability, or to ensure Bufab's financial viability. As set out above, the Remuneration Committee's tasks include preparing the Board of Directors' resolutions in remuneration-related matters. This includes any resolutions to deviate from the guidelines.

Description of significant changes to the guidelines and comments from shareholders

In relation to current guidelines, resolved by the Annual General Meeting 2024, the proposal for the Annual General Meeting 2026 means that the CEO shall be able to receive a variable cash remuneration amounting to a maximum of 80 percent of the total fixed annual cash salary, compared to previously a maximum of 75 percent of the total fixed annual cash salary.

The Board of Directors has not received any comments from shareholders on the guidelines for remuneration to senior executives.

Resolution on (A) implementation of a long-term incentive program and (B) hedging measures related thereto (item 18)

The Board of Directors of Bufab AB (publ) ("**Bufab**") proposes that the Annual General Meeting resolves on a long-term share-based incentive programme ("**LTI 2026/2029**" or the "**Programme**") for senior executives in the Bufab Group.

Since 2017, the Annual General Meeting has resolved on annual incentive programmes for the CEO, other members of the group management and other key persons within the Bufab Group. As in 2025, the Board of Directors proposes that the Annual General Meeting 2026 adopts a new performance-based share savings programme, LTI 2026/2029 on the following terms.

Participation in LTI 2026/2029 will require a personal investment by the participant, which aims to align the interests of employees and shareholders and thereby ensure maximum long-term value creation. Based on the achievement of certain pre-determined performance conditions, participants in LTI 2026/2029 will, at the end of the programme period, free of charge, receive a number of performance shares, which is intended to motivate the employees to increase the value of the company through performance during the programme period. The Programme is also intended to facilitate the recruitment and retention of key persons and to create a long-term focus on the company's performance and growth among the participants.

(A) Resolution on the implementation of LTI 2026/2029

- i. LTI 2026/2029 shall include 20 senior executives within the Bufab Group, divided into three categories: the CEO of Bufab ("**Category 1**"), other members of the group management (7 persons) ("**Category 2**"), and CEOs of Bufab's subsidiaries and certain other pre-identified key persons (12 persons) ("**Category 3**").
- ii. In order to participate in LTI 2026/2029, the participants are required to acquire and allocate shares in Bufab to the Programme, or allocate shares already held in Bufab which are not currently allocated to other LTI programmes to the Programme (the "**Investment Shares**").
- iii. The allocation of Investment Shares to LTI 2026/2029 shall be made no later than 22 May 2026. If a participant enters into employment after 22 May 2026 or if a participant possesses inside information and is therefore prevented from acquiring Investment Shares within this period, the Board of Directors shall be entitled to extend or postpone the final date for allocation of Investment Shares to the Programme in individual cases, but not later than 31 December 2026. The reason why the allocation period may be extended for these participants, which means that the time between the start and the end of the Vesting Period (as defined below) may be less than three years, is to enable the company to offer competitive remuneration, also in the above circumstances, in order to attract and retain employees, both in the Swedish and international markets.
- iv. For each Investment Share, the participants have the possibility to, free of charge, either by Bufab, by another company in the Bufab Group or by a designated third party, be allotted shares

in Bufab in accordance with the terms set out in Section vi., subject to continued employment and that the participant has retained the Investment Shares over the entire Vesting Period (as defined below) as well as the fulfilment of certain performance conditions (as further described in Section viii.) (the "**Performance Shares**").

- v. The Performance Shares will be allocated after the expiry of the vesting period, which runs from and including 23 May 2026, or from the later date on which the Board of Directors in accordance with Section iii. in special cases may decide that a participant may allocate Investment Shares to LTI 2026/2029, and up to and including 23 May 2029 (the "**Vesting Period**").
- vi. The following categories of participants may allocate Investment Shares in LTI 2026/2029 corresponding to an investment amount as set out below, with the possibility of being allotted the following number of Performance Shares per Investment Share.

Category	Maximum investment amount (per participant)*	Maximum number of Performance Shares per Investment Share
Category 1	3 monthly salaries**	7
Category 2	2 monthly salaries**	5
Category 3	2 monthly salaries**	4

* The number of Investment Shares that the participant may allocate is determined based on a an assumed notional share price of SEK 101.90 SEK per share.

** Monthly salary refers to the participant's fixed gross base salary, based on 2026 salary levels.

- vii. LTI 2026/2029 shall comprise a maximum of 640,666 shares in Bufab, of which a maximum of 519,738 Performance Shares. The remaining 120,928 shares are such shares that may be transferred by Bufab in order to cover cash flow effects associated with LTI 2026/2029, primarily social security contributions.
- viii. The allotment of Performance Shares is subject to the achievement of the below two performance conditions (jointly the "**Performance Conditions**") relating to:
 - a. Bufab's EBITA growth, where EBITA (as reported) for the financial year 2025 is compared to EBITA (as reported) for the financial year 2028, which is weighted 80%, and
 - b. absolute compounded total shareholder return ("**TSR**") for the Bufab share between the interim reports for the first quarter of 2026 and 2029, which is weighted 20%, where the starting value is calculated as the volume-weighted average price for the Bufab share during a period of five trading days after the publication of the company's interim report for the first quarter of 2026, and the closing value is calculated as the volume-weighted average price for the Bufab share during a period of five trading days after the publication of the company's interim report for the first quarter of 2029, with the addition of any dividends paid during the period.
- ix. The Performance Conditions include a minimum level which must be achieved for any allocation of Performance Shares and a maximum level in excess of which no additional Performance Shares will be allocated. If the Performance Conditions are achieved between the minimum level and the maximum level, linear allotment shall be made.
- x. The minimum and maximum levels of the Performance Conditions will be set by the Board of Directors prior to commencement of the Programme. These conditions are considered commercially sensitive and will be disclosed retrospectively. Information about the minimum and maximum levels, as well as the outcome of the Performance Conditions, will be presented in the annual report for the financial year 2029.

- xi. The allotment of Performance Shares is, subject to the below, conditional upon the participant retaining the Investment Shares and employment within the Bufab Group over the entire Vesting Period, unless good leaver rules apply. The allotment of Performance Shares to a so called good leaver will be proportionately adjusted for time served during the Vesting Period and the extent to which the Performance Conditions have been achieved by the time of termination of employment. Investment Shares disposed prior to the end of the Vesting Period shall not be included in the calculation for determining the allotment of Performance Shares.
- xii. The number of Performance Shares shall be subject to recalculation in the event of any intervening bonus issue, split, reverse split, rights issue and/or similar corporate events. In the event of a split, reverse split, merger or demerger, the TSR scale shall be subject to adjustment.

Design and administration

The Board of Directors shall be responsible for the detailed design and administration of the Programme within the framework of the above main terms and conditions. Participation in LTI 2026/2029 presupposes that such participation is legally possible in the various jurisdictions concerned and that the administrative costs and financial efforts are reasonable in the opinion of the Board of Directors. The Board of Directors shall be entitled to make such local and other adjustments to the Programme as it deems necessary or appropriate to establish and implement the Programme at reasonable administrative costs and with reasonable financial efforts or due to specific rules or market conditions, such as deviating from the investment requirement and/or offering cash settlement to participants.

The Board of Directors shall be entitled to make adjustments to the terms and conditions of LTI 2026/2029, if it so deems appropriate, should changes occur in the company or its operating environment that would entail that the terms and conditions of LTI 2026/2029 are no longer appropriate or in line with the original purpose. Such adjustments shall only be made to fulfil the main objectives of LTI 2026/2029.

The Board of Directors shall be entitled to reduce the number of Performance Shares that are subject to allotment or, wholly or partially, terminate LTI 2026/2029 in advance if significant changes in the Bufab Group or in the market occur which, in the opinion of the Board of Directors, would result in a situation where the conditions for allotment of Performance Shares become unreasonable. Such adjustments also include the right of the Board of Directors to resolve on a reduction of the allotment of Performance Shares if the allotment would be clearly unreasonable, taking into account Bufab's results and financial position, the group's development in general and the conditions on the stock market. In the event that allotment of Performance Shares has been made based on misstated information, or if actions have been taken by a participant which could result in material damage to the Bufab Group's reputation, the Board of Directors may resolve to reclaim whole or part of the Performance Shares allotted to such participant.

In the event of a public takeover bid, sale of the company's business, liquidation, merger or similar events, the Board of Directors shall be entitled to resolve that the Performance Shares shall be (fully or partially) vested and be allotted in connection with the completion of such transaction. The Board of Directors shall make this decision based on the level of achievement of the Performance Conditions, the remainder of the Vesting Period and other factors deemed relevant by the Board of Directors.

Estimated costs and impact on key figures

The costs for LTI 2026/2029, which are reported in the income statement, are calculated in accordance with the accounting standard IFRS 2 and are accrued over the Vesting Period. Assuming (i) a share price for Bufab's share of SEK 101.90 at the implementation of LTI 2026/2029, (ii) an annual share price increase for Bufab's share of 15 per cent, (iii) 100 per cent achievement of the Performance Conditions and allotment of the maximum number of Performance Shares, (iv) that all 20 participants allocate the maximum number of Investment Shares to the Programme, and (v) average social security contributions of 23 per cent, the total costs for the Programme in accordance with IFRS 2 are estimated to amount to approximately SEK 64.40 million, of which approximately SEK 18.74 million relates to social security contributions, which would affect earnings per share by SEK -0.35 for 2025.

Assuming (i) an annual share price increase for Bufab's share of 10 per cent and (ii) 50 per cent achievement of the Performance Conditions and allotment of half of the maximum number of Performance Shares (all other things being equal), the total costs of the Programme in accordance with IFRS 2 are estimated to amount to approximately SEK 32.04 million, of which approximately SEK 8.20 million relates to social security contributions, which would affect earnings per share by SEK -0.17 for 2025.

The Board of Directors considers that the positive effects on earnings expected to arise from senior executives increasing their shareholding in Bufab through LTI 2026/2029 outweigh the costs attributable to LTI 2026/2029.

Hedging measures and dilution

The Board of Directors proposes that the Annual General Meeting as a main alternative resolves that the company's obligations under LTI 2026/2029 are fulfilled through acquisition and transfer of own shares in accordance with item (B).I below. In the event that the required majority for item (B).I below cannot be met, the Board of Directors proposes that Bufab shall be able to enter into a so-called equity swap agreement with a third party, in accordance with item (B).II below. None of the hedging alternatives entail any increase in the number of existing shares in the company and consequently no dilution effect in the number of issued shares will arise for existing shareholders.

LTI 2026/2029 comprises a maximum of 640,666 shares in Bufab, corresponding to approximately 0.34 per cent of the total number of outstanding shares in the company. The effects on key figures and earnings per share are therefore marginal.

(B) Hedging measures in respect of LTI 2026/2029

I. Resolution on authorisation for the Board of Directors to resolve on acquisition of own shares and resolution on transfer of own shares

In order to ensure Bufab's delivery of Performance Shares to the participants in the Programme and any future incentive programmes, as well as to secure the payment of future social security contributions attributable to the delivery of Performance Shares, the Board of Directors proposes that the Annual General Meeting resolves to authorise the Board of Directors to resolve on acquisition of own shares as follows.

- i. A maximum of 640,666 own shares may be acquired.
- ii. Acquisition of shares shall be made on Nasdaq Stockholm and pursuant to Nasdaq Stockholm's Nordic Main Market Rulebook for Issuers of Shares.
- iii. Acquisitions shall be made in compliance with the pricing restrictions set out in Nasdaq Stockholm's Nordic Main Market Rulebook for Issuers of Shares which, e.g., provides that the purchase shares may not be made at a price higher than the higher of the price of the last independent trade and the highest current independent purchase bid on the trading venue where the purchase is carried out. Purchases may not be made at a lower price than the lowest price at which an independent purchase may be made.
- iv. Acquisitions shall be paid for in cash.
- v. The authorisation may be exercised on one or more occasions until the next Annual General Meeting.

In order to ensure delivery of Performance Shares to the participants in LTI 2026/2029, the Board of Directors proposes that the Annual General Meeting resolves that the company, with deviation from the shareholders' preferential rights, transfers own shares as follows.

- i. A maximum of 519,738 shares in Bufab may be transferred free of charge to participants in LTI 2026/2029.
- ii. The right to acquire shares in Bufab free of charge shall – with deviation from the shareholders' preferential rights – be granted to participants in LTI 2026/2029, with a right for each participant to acquire a maximum number of shares in accordance with the terms and conditions of LTI 2026/2029.
- iii. Transfers of shares in Bufab shall be made free of charge at the time and on the other terms and conditions that the participants in LTI 2026/2029 are entitled to be allotted Performance Shares.
- iv. The number of shares in Bufab that may be transferred under LTI 2026/2029 shall be subject to recalculation as a result of any intervening bonus issue, split, reverse split, rights issue and/or other similar corporate events.

The reason for the deviation from the shareholders' preferential rights is that Bufab wishes to implement the proposed LTI 2026/2029. Therefore, and in light of the above, the Board of Directors considers it to be beneficial to Bufab and the shareholders that the participants in LTI 2026/2029 are offered to become shareholders in Bufab.

Shares that have been acquired by the company, and which are not transferred to participants in the Programme, may be transferred to participants in previous incentive programmes or future incentive programmes resolved by the General Meeting of the company. Also, such shares acquired by the company under previous incentive programmes may be transferred to participants in the Programme, in previous incentive programmes or in future incentive programmes resolved by the General Meeting. Transfers shall be made in accordance with the rules applicable to the relevant incentive programme.

Since LTI 2026/2029 is initially not expected to give rise to a need for cash settlement or payment of social security contributions, the Board of Directors has resolved not to propose to the Annual General Meeting 2026 to resolve on transfers of own shares on a regulated market to secure such payments in terms of liquidity. However, before any transfers of Bufab shares take place to participants in LTI 2026/2029 during spring 2029, the Board of Directors may propose to a later General Meeting to resolve that transfers may be made of own shares on a regulated market to secure such payments.

II. Equity swap agreement with a third party

The Board of Directors proposes that the Annual General Meeting, in the event that the required majority for item (B).I above cannot be met, resolves to hedge the financial exposure that LTI 2026/2029 is expected to entail by enabling Bufab to enter into an equity swap agreement with a third party on terms in accordance with market practice, whereby the third party undertakes, in its own name and in exchange for a fee, to acquire and transfer shares in Bufab to the participants in accordance with the terms of the Programme.

Majority requirements

The resolution of the Annual General Meeting under item (A) above requires a majority of more than half of the votes cast. For a valid resolution under item (B).I above, the resolution must be supported by shareholders holding at least nine-tenths of both the votes cast and the shares represented at the meeting. A valid resolution in accordance with the proposal under item (B).II above requires a majority of more than half of the votes cast.

The resolution of the Annual General Meeting on LTI 2026/2029 under item (A) above is conditional upon the Annual General Meeting either resolving in accordance with the Board of Directors' proposal under item (B).I above or in accordance with the Board of Directors' proposal under item (B).II above.

Resolution on authorisation to transfer shares in the Company (item 19)

The Board of Directors proposes that the Annual General Meeting resolves to authorise the Board of Directors to, on one or more occasions during the period up until the next Annual General Meeting, resolve upon transfer of the Company's own shares according to the following terms.

- The maximum number of shares to be transferred may not exceed the number of own shares held by the Company at the time of the Board of Directors' resolution, provided that the Company always holds such a number of shares that the Company needs to ensure delivery of shares under the Company's ongoing long-term incentive programs (including any recalculation).
- Transfer of the Company's own shares may only take place on Nasdaq Stockholm at a price within the share price interval registered at each point in time, meaning the interval between the highest purchase price and the lowest selling price.

The purpose of the authorisation is to enable the Company to transfer such shares that the Company has repurchased in order to ensure delivery of shares within the framework of one of the Company's long-term incentive programs, but which, partly as a result of the structure of the incentive programs, have not been used for delivery of shares to participants in such incentive programs.

The resolution by the meeting requires the support of shareholders representing at least two thirds of both the votes cast and the shares represented at the meeting.

E. NUMBER OF SHARES AND VOTES IN THE COMPANY

At the time of the issue of this convening notice, the total number of shares in the Company amounts to 190,552,665 shares corresponding to 190,552,665 votes in total. Of these shares, 900,000 are held in treasury and may not be represented at the Annual General Meeting.

F. RIGHT TO REQUEST INFORMATION

The Board of Directors and the CEO shall, upon request of a shareholder, and if the Board of Directors deems this can be done without causing material harm to the Company, inform about matters which might affect the assessment of an item on the agenda or about Bufab's or its subsidiaries' financial situation or about Bufab's relation to another group entity in relation to the consolidated financial statements.

G. AVAILABLE DOCUMENTS

The Nomination Committee's reasoned statement, form of proxy and postal voting form are available at the Company and on the Company's website, www.bufabgroup.com.

The annual report and the audit report, the auditor's assurance report over the sustainability report for the group, and the auditor's statement regarding the company's compliance with the guidelines for remuneration to senior executives, as well as the Board of Directors' complete proposals pursuant to items 9b (including the Board of Directors' reasoned dividend statement), and 17-19, as well as the Nomination Committee's proposals pursuant to items 2 and 11-15, will be available at the Company and at the Company's website, www.bufabgroup.com, no later than on 2 April 2026.

The documents will be sent free of charge to shareholders who so request and state their address.

H. PROCESSING OF PERSONAL DATA

For information about the processing of your personal data, see <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

If you have questions regarding our processing of your personal data, you can contact us by emailing arsstamma@bufab.com. Bufab AB (publ) has company registration number 556685-6240 and the Board's registered office is in Värnamo.

Värnamo in March 2026
Bufab AB (publ)

THE BOARD OF DIRECTORS