

## Notice of Annual General Meeting of VESTUM AB (PUBL)

The shareholders of Vestum AB (publ), reg. no. 556578-2496, (the "Company"), are hereby invited to the Annual General Meeting ("AGM") to be held on Monday 23 May 2022.

The Board of Directors has resolved that the AGM will be held without physical presence of shareholders, proxies or external parties and that shareholders only can exercise their voting rights by postal voting in accordance with the procedure prescribed in the Swedish Act (2022: 121) on temporary exemptions to facilitate the execution of general meetings in companies and associations. Information on the resolutions passed at the AGM will be published on Monday 23 May 2022, as soon as the result of the voting has been finally confirmed.

### Notification of participation

Shareholders that wish to participate in the AGM by postal voting shall:

- be included in the share register maintained by Euroclear Sweden AB on Friday 13 May 2022, and
- give notice of participation by submitting their postal vote in accordance with the instructions under the heading *Postal voting* below, no later than Friday 20 May 2022.

### Nominee-registered shares

For shareholders who have their shares nominee-registered through a bank or other nominee, the following applies in order to be entitled to participate in the meeting. In addition to giving notice of participation by submitting its postal vote, such shareholder must re-register its shares in its own name so that the shareholder is registered in the share register kept by Euroclear Sweden AB as of the record date Friday 13 May 2022. Such re-registration may be temporary (so-called voting rights registration). Shareholders who wish to register their shares in their own names must, in accordance with the respective nominee's routines, request that the nominee make such registration. Voting rights registration that have been requested by the shareholder at such time that the registration has been completed by the nominee no later than Tuesday 17 May 2022 will be taken into account in the preparation of the share register.

## Postal voting

The shareholders may only exercise their voting rights at the AGM by voting in advance, so-called postal voting, in accordance with Section 22 of the Act (2022:121) on temporary exceptions to facilitate the execution of general meetings in companies and other associations.

A special form must be used for the postal vote. The form for postal voting is available on the Company's website, [www.vestum.se](http://www.vestum.se). Submitting of the postal voting form will be considered as notice of attendance.

Completed and signed forms for postal voting must be received by the Company on Friday 20 May 2022 at the latest. Completed and signed forms for postal voting shall be sent by e-mail to [olle.nykvist@vestum.se](mailto:olle.nykvist@vestum.se) or by mail to Vestum AB (publ) att: Olle Nykvist, Birger Jarlsgatan 27, 111 45 Stockholm, Sweden (state "AGM 2022 – Postal voting"). The shareholders may not provide special instructions or conditions to the postal vote. If so, the entire postal vote is invalid. Further instructions and conditions can be found in the postal voting form.

## Proxies

If the shareholders votes in advance by proxy, a power of attorney must be attached to the form. Proxy forms for shareholders who wish to vote in advance by proxy are available on the Company's website, [www.vestum.se](http://www.vestum.se). If the shareholder is a legal entity, a certificate of registration or corresponding authorisation documents must be attached to the form.

## Proposed agenda

1. Election of Chairperson of the meeting
2. Election of one or two persons to verify the minutes
3. Preparation and approval of the voting list
4. Determination of whether the meeting has been duly convened
5. Approval of the agenda
6. Presentation of annual report and auditor's report and group annual report and auditor's group report

7. Resolutions on:

- a) adoption of the income statement and balance sheet, as well as the consolidated income statement and consolidated balance sheet,
- b) appropriation of the Company's profit or loss according to the adopted balance sheet,
- c) discharge from liability for the members of the Board of Directors and the CEO

8. Resolution on the number of members of the Board of Directors and deputies

9. Resolution on the remuneration to the Board of Directors, committees and auditor

10. Election of members of the Board of Directors, Chairperson and auditor

11. Resolution on guidelines for appointing members of the Nomination Committee and instructions for the Nomination Committee

12. Resolution on guidelines for executive remuneration

13. Resolution on authorisation for the Board of Directors to increase the share capital through issues of shares, warrants and/or convertible bonds

14. Resolution on the establishment of an incentive program through the issue of warrants of series 2022/2025

15. Resolution on amendment of the Articles of Association

16. Closing the meeting

## **Proposed resolutions**

### *Item 1 – Election of Chairperson of the meeting*

The Nomination Committee consisting of Conny Ryk (RYK GROUP AB), Chairperson of the Nomination Committee, Anders Rosenqvist (Rosenqvist Gruppen AB) and Per Åhlgren (GoMobile nu Aktiebolag) proposes that Per Åhlgren, or in his absence, a person appointed by the Nomination Committee, shall be appointed Chairperson of the AGM.

*Item 2 – Election of one or two persons to verify the minutes*

The Board of Directors proposes Olle Nykvist, or in his absence, the person instead appointed by the Board of Directors, to verify the minutes. The assignment to verify the minutes shall also include verifying the voting list and that postal votes received are correctly reflected in the minutes of the meeting.

*Item 3 – Preparation and approval of the voting list*

The voting list proposed for approval under item 3 on the agenda is the voting list prepared by the Company, based on the share register for the AGM and received postal votes, and approved by the person assigned to verify the minutes.

*Item 7b – Appropriation of the Company's profit or loss according to the adopted balance sheet*

The Board of Directors proposes that the result of the year shall be carried forward and that no dividend shall be made for the financial year 2021.

*Item 8 – Resolution on the number of members of the Board of Directors and deputies*

The Nomination Committee proposes that the number of directors elected by the general meeting shall be six (6) without deputies.

*Item 9 – Resolution on the remuneration to the Board of Directors, committees and auditor*

The Nomination Committee proposes that the remuneration to the Board of Directors until the next AGM in total shall be SEK 1,500,000, of which an ordinary Board member who is not an employee of the Company shall receive SEK 250,000 and the Chairperson of the Board shall receive SEK 500,000.

The Nomination Committee proposes that the remuneration to the Audit Committee for the period until the next AGM shall be SEK 100,000 for the Chairperson of the Audit Committee and SEK 50,000 for each of the other members of the Audit Committee and that the remuneration to the Remuneration Committee for the period until the next AGM shall be SEK 50,000 for the Chairperson of the Remuneration Committee and SEK 25,000 for each of the other members of the Remuneration Committee.

The Nomination Committee proposes that fees to the Company's auditor shall be paid in accordance with approved invoice.

## *Item 10 – Election of members of the Board of Directors, Chairperson and auditor*

The Nomination Committee proposes that the AGM re-elects Johan Heijbel, Johannes Lien, Helena Fagraeus Lundström, Olle Nykvist, Anders Rosenqvist and Per Åhlgren as Board members for the period until the end of the next AGM. Furthermore, the Nomination Committee proposes that Per Åhlgren is re-elected as the Chairperson of the Board of Directors.

The Nomination Committee proposes re-election of the registered public accounting firm Öhrlings PricewaterhouseCoopers AB as the Company's auditor, for the period until the end of the next AGM 2023. As principal auditor, Öhrlings PricewaterhouseCoopers AB intends to appoint the registered public accountant Niklas Renström.

## *Item 11 – Resolution on guidelines for appointing members of the Nomination Committee and instructions for the Nomination Committee*

The Nomination Committee proposes that the AGM adopt the following guidelines for appointing members of the Nomination Committee and instructions for the Nomination Committee, to apply until new instructions have been adopted.

### *Guidelines for appointing members of the Nomination Committee*

The Nomination Committee shall be composed of members of whom one each is appointed by each of the three largest shareholders (or group of shareholders) in terms of votes according to the shareholders' register maintained by Euroclear Sweden AB as of the last business day in September. If any of these shareholders chooses to refrain from its right to appoint a member, the shareholder next in line in terms of size shall be asked. The Chairperson of the Board of Directors shall convene the first meeting of the Nomination Committee.

The majority of the Nomination Committee's members should be independent in relation to the Company and its management. The CEO or other member of management should not be a member of the Nomination Committee. At least one of the members of the Nomination Committee should be independent in relation to the largest shareholder of the Company in terms of votes, or group of shareholders that cooperate on the Company's administration. Board members may be members of the Nomination Committee but may not constitute a majority thereof. If more than one Board member is a member of the Nomination Committee, no more than one of those members may be dependent of a major shareholder of the Company.

Unless the committee's members agree otherwise, the Nomination Committee chair shall be the member who is appointed by the largest shareholder. The Chairperson of the Board of Directors and other members of the Board of Directors may not be the Chairperson of the Nomination Committee.

In the event that a shareholder (or group of shareholders), that has appointed a member to the Nomination Committee, during the mandate period, has reduced its holding of shares in the Company and no longer is one of the largest shareholders, the member appointed by such shareholder (or group of shareholders) shall make their seat available and the shareholder (or group of shareholders) that has become next in line in terms of size of votes shall then have the right to appoint a member. However, if only marginal changes in the number of votes have taken place or if a change takes place later than three months before the AGM, no changes shall be made in the Nomination Committee's composition, unless special reasons exist. In the event that a member leaves the Nomination Committee prior to the work of the committee having been completed, the shareholder (or group of shareholders) that appointed the member shall have the right to appoint a new member. Changes in the composition of the Nomination Committee shall be made public as soon as possible.

The composition of the Nomination Committee is to be announced no later than six months before the AGM.

#### *Instructions for the Nomination Committee*

The Nomination Committee is tasked with, ahead of the AGM, submitting proposals for a) Chairperson of the AGM, b) directors' fees and other compensation for committee work, c) election of directors, d) election of the Chairperson of the Board of Directors, e) election of the auditor and auditor's fees, f) changes in the guidelines for appointing members of and instructions for the Nomination Committee, if applicable, and g) other matters that, according to the Swedish Corporate Governance Code, are to be handled by the Nomination committee.

In its evaluation of the Board of Directors' work, and in its proposal, the Nomination Committee shall consider that the Board of Directors is to have a composition appropriate to the Company's operations, phase of development and other relevant circumstances. The Board members elected by the general meeting are collectively to exhibit diversity and breadth of qualifications, experience and background.

Remuneration shall not to be paid to the members of the Nomination Committee. The Company is to pay any necessary expenses that the Nomination Committee may incur in its work.

The term of office for the Nomination Committee ends when the composition of the following Nomination Committee has been announced.

#### *Item 12 – Resolution on guidelines for executive remuneration*

The Board of Directors proposes that the AGM adopts the following guidelines for executive remuneration.

## *Guidelines for executive remuneration*

The guidelines cover salaries and other remuneration to the CEO and other persons in the Company's management (senior executives). The guidelines shall be applied for remuneration agreed upon, and changes made to existing agreements, after adoption of these guidelines at the AGM 2022. These guidelines do not apply to any remuneration decided or approved by the general meeting.

## *The guidelines' promotion of the Company's business strategy, long-term interests and sustainability*

Vestum is a Swedish acquisition-driven group focused on acquiring and developing specialist companies within the segments Water, Services and Infrastructure. Vestum is actively looking for high-quality companies with proven business models, strong market positions and predictable cash flows where Vestum can be involved and contribute to continued positive development. For further information about the Company's business strategy, see <https://www.vestum.se/en/about-vestum/>.

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 recruit and retain qualified personnel with the right competence. To this end, it is necessary that the Company offers competitive remuneration. These guidelines enable the Company to offer the senior executives a competitive total remuneration.

The Company has established a warrant-based incentive program 2021/2025. The program includes, e.g., the group management. It has been resolved by the general meeting and is therefore excluded from these guidelines. For the same reason, the warrant-based incentive program proposed by the Board of Directors to the AGM 2022 is also excluded. The outcome of the incentive program 2021/2025 as well as the proposed new program is related to the share price development. For further information about the Company's warrant-based incentive program, see <https://www.vestum.se/en>.

## *Types of remuneration*

Remuneration and other terms of employment shall be on market terms in order for the Company to be able to retain and recruit competent senior executives. The compensation may consist of a fixed cash salary, variable cash remuneration, pension benefits, insurance and other benefits. Additionally, the general meeting may – irrespective of these guidelines – resolve on, among other things, share-related or share price-related remuneration. To the extent that a member of the Board of Directors performs work on behalf of the Company in addition to the board assignment, market term consultancy fees may be paid to such board member.

## *Fixed cash salary*

The senior executives shall receive a fixed base salary in line with market terms and based on the individual's area of responsibility, competence and experience. The fixed cash salary shall be reviewed annually for each calendar year.

## *Variable cash remuneration*

The senior executives shall be able to receive annual variable cash remuneration and such remuneration must be designed to promote the Company's long-term value creation. The variable remuneration shall be linked to predetermined and measurable criteria. The satisfaction of criteria for awarding variable cash remuneration shall be measured over a period of one year. The variable cash remuneration may amount to a maximum of 25 per cent of the total fixed cash salary during the measurement period.

When the measurement period for meeting the criteria for payment of variable cash remuneration has ended, it shall be determined to what extent the criteria have been met. The Remuneration Committee is responsible for the assessment of variable cash remuneration to the CEO. The CEO is responsible for the assessment of other senior executives. For financial objectives, the evaluation shall be based on the latest financial information made public by the Company.

Additional 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 recruiting or retaining executives, or as remuneration for extraordinary performance beyond the individual's ordinary tasks. Such remuneration may not exceed an amount corresponding to 25 per cent 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.

The Board of Directors shall have the possibility, under applicable law or contractual provisions, to in whole or in part reclaim variable remuneration paid on incorrect grounds.

## *Pension*

For the CEO, pension benefits, including health insurance, shall be premium defined. Variable cash remuneration shall not qualify for pension benefits. The pension premiums for premium defined pension shall amount to not more than 30 per cent of the fixed annual cash salary.



For other senior executives, pension benefits, including health insurance, shall be premium defined unless the senior executive concerned is subject to defined benefit pension under mandatory collective agreement provisions. Variable cash remuneration shall qualify for pension benefits to the extent required by mandatory collective agreement provisions. The pension premiums for premium defined pension shall amount to not more than 30 per cent of the fixed annual cash salary.

For employments governed by rules other than Swedish, pension benefits and other benefits may be duly adjusted for compliance with mandatory rules or established local practice, taking into account, to the extent possible, the overall purpose of these guidelines.

#### *Other benefits*

Other benefits may include e.g., life insurance, health insurance and wellness allowance. Such benefits may in total amount to a maximum of 10 per cent of the fixed annual cash salary.

#### *Termination of employment*

In the event of termination by the Company, the notice period is a maximum of twelve months for the CEO and a maximum of twelve months for other senior executives. Fixed cash salary during the notice period and severance pay, including any compensation for non-compete undertakings, may not in total exceed an amount equivalent to the fixed cash salary for 24 months for the CEO and twelve months for other senior executives. In the event of termination by the executive, the notice period may not exceed twelve months. No severance pay shall be paid in the event of termination by the executive.

#### *Salary and employment conditions for employees*

In the preparation of the Board of Directors' proposal for these remuneration guidelines, salary and employment conditions for employees of the Company 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 Board of Directors has established a Remuneration Committee. The committee's tasks include preparing the Board of Directors' decision to propose guidelines for executive remuneration. The Board of Directors shall prepare a proposal for new guidelines at least every fourth year and submit it to the AGM. 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 executive management, the application of the guidelines for executive remuneration as well as the current remuneration structures and compensation levels in the Company. The members of the Remuneration Committee are independent of the Company and its executive management. The CEO and other members of the executive management 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.

### *Derogation from the guidelines*

The Board of Directors may temporarily resolve to derogate from the guidelines, in whole or in part, if in a specific case there is special cause for the derogation and a derogation is necessary to serve the Company's long-term interests, including its sustainability, or to ensure the Company'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 derogate from the guidelines.

### *Item 13 – Resolution on authorisation for the Board of Directors to increase the share capital through issues of shares, warrants and/or convertible bonds*

The Board of Directors proposes that the AGM resolves on an authorisation for the Board of Directors to, on one or more occasions and with or without deviation from the shareholders' preferential rights, resolve on an increase of the Company's share capital through new issue of shares, warrants and/or convertibles. Payment can be made in cash, in kind, through set-off or otherwise with conditions. The Company's share capital and number of shares may not, under the authorisation, be increased by more than an amount or number that falls within the limits of the Company's Articles of Association at the time when the authorisation is utilized.

The objective of the authorisation and the reasons for any deviation from the shareholders' preferential rights is to enable new issues to be made in order to satisfy the Company's capital needs, secure the Company's continued operations and development, and enable future acquisitions. In the event of a deviation from the shareholders' preferential rights, the issue shall be made on market terms. The authorisation shall apply for the period until the next AGM of the Company.

The Board of Directors, or the person appointed by the Board of Directors, shall be authorised to make such minor adjustments to the resolution as may be required by the registration thereof with the Swedish Companies Registration Office or Euroclear Sweden AB.

In order for the AGM's decision to be valid, the proposal must be supported by shareholders representing no less than two thirds of the votes cast and the shares represented at the meeting.

*Item 14 – Resolution on the establishment of an incentive program through the issue of warrants of series 2022/2025*

The Board of Directors proposes that the AGM resolves on the establishment of a warrant-based incentive program through the issue of warrants of series 2022/2025 to the Company, or a subsidiary designated by the Company, and approves the transfer of warrants of series 2022 /2025 to certain employees within the group on the terms and conditions set out below.

*Background*

The Board of Directors believes that it is important and in the interest of all shareholders that group management and other key persons, who are deemed important for the further development of the Company, have a long-term interest in good value growth for the Company's shares. A personal long-term shareholder commitment can be expected to contribute to an increased interest in the Company's business and performance, as well as to increase participants' motivation and affinity with the Company and its shareholders.

An explanation of the preparation of the proposal, the costs of the program and the impact on key figures is given in the full text of the Board's proposal.

*A. Issue of warrants*

The Board of Directors proposes that the AGM resolves on a directed issue of maximum 3,650,000 warrants of series 2022/2025, resulting in an increase of the Company's share capital, if the warrants are exercised in full, of maximum approximately SEK 1,216,667. The resolution shall be subject to the following conditions.

1. Number of warrants issued

The Company shall issue a maximum of 3,650,000 warrants of series 2022/2025. Each warrant carries the right to subscribe for one (1) new share in the Company.

2. Subscription right

The right to subscribe for the warrants shall, with deviation from the shareholders' preferential rights, be exclusive to the Company, or a subsidiary designated by the Company, with the right and obligation to transfer the warrants to employees in the Company or the Company's subsidiaries in accordance with section B below. The reason for deviating from the shareholders' preferential rights is that the warrants shall be utilised to implement the incentive program 2022 /2025.

### 3. Issue price

The warrants shall be issued free of charge to the Company, or a subsidiary designated by the Company.

### 4. Time for subscription

The warrants must be subscribed for on a separate subscription list within two weeks from the date of the issue decision. The Board of Directors has the right to extend the subscription period.

### 5. Time for exercise of warrants

Each warrant entitles the holder to subscribe for one (1) new share in the Company. The warrants can be exercised by notification of subscription for new shares during the period from 1 June 2025 to 31 August 2025.

### 6. Subscription price

The subscription price per share upon exercise of the warrant shall be an amount equal to 150 per cent of the calculated volume weighted average price of the Company's share on Nasdaq First North Growth Market during the period from 27 May 2022 to 10 June 2022. If the Company has inside information during this period, the Board of Directors shall have the right to postpone the measurement period. The subscription price may not be lower than the current quota value of the share. In the event that the subscription price exceeds the quota value of the previous shares, the excess amount (the excess price) shall be recorded in the free share premium fund in the Company's balance sheet.

### 7. Increase in share capital

The increase in the Company's share capital, if the warrants are exercised in full, may amount to maximum approximately SEK 1,216,667 (assuming the current quota value and that no conversion has taken place in accordance with the full terms and conditions of the warrants).

### 8. Dividend

Shares subscribed for with the exercise of the warrants carry the right to a dividend for the first time on the record date for dividends that falls closest after subscription has been executed.

### 9. Full terms and conditions

The full terms and conditions for the warrants are set out in "Terms and conditions for Vestum AB (publ) warrants 2022/2025". Among other things, it is stated that the subscription price as well as the number of shares for which each warrant entitles the holder to subscribe may be recalculated in the event of a bonus issue, new issue or in certain other cases.

## *B. Approval of transfer of warrants*

The Board of Directors further proposes that the AGM resolves to approve that the Company, or a subsidiary designated by the Company, within incentive program 2022/2025, may transfer a maximum of 3,650,000 warrants of series 2022/2025 to employees in the Company or the Company's subsidiaries on the following conditions.

### 1. Participants and allocation

The right to acquire warrants from the Company, or a subsidiary designated by the Company, shall be granted to the following categories of employees in the Company or the Company's subsidiaries.

Category	Number of warrants per category	Maximum number of warrants per person
A. CEO (maximum 1 person)	615,642	-
B. Group Management and other Key Employees on Group level (maximum 20 persons)	1,939,336	897,841
C. Key Employees Sweden (maximum 143 persons)	730,008	106,986
D. Key Employees Norway/Europe (maximum 50 persons)	365,014	79,348

If warrants within a certain category remain, after all applications within the category have been satisfied, the remaining number may be allocated to category A (the CEO). The Company's Board of Directors decides on the final allotment.

The right to acquire warrants shall only be granted to those persons who have not resigned or been dismissed at the end of the notification period.

Transfer of warrants to participants is conditional upon it being legally possible to purchase the warrants, and that such transfers can be done using reasonable administrative and financial resources according to the assessment of the Board of Directors.

Warrants held by the Company, or a subsidiary designated by the Company, which has not been transferred in accordance with this section B.1 or which have been repurchased from participants, may either be transferred again to employees within the Company or the Company's subsidiaries or be cancelled pursuant to resolution by the Board of Directors. Cancellation shall be reported to the Swedish Companies Registration Office for registration.

## 2. Price and payment

The warrants shall be transferred on market terms at a price equal to an estimated market value of the warrants as per 10 June 2022 using a generally accepted valuation model calculated by an independent valuation institution. Such valuation shall be carried out by PwC. For acquisitions made by new employees after the end of the initial notification period, the new market price shall be determined accordingly.

Payment for allotted warrants shall be made in cash consideration no later than twenty banking days after notification of participation. In the event of a transfer of warrants to new employees, the Board of Directors shall determine a corresponding payment date. The warrants shall otherwise be subject to market conditions.

## 3. Right of first refusal and termination of employment

A prerequisite for being allotted warrants is that the participant signs a right of first refusal to the Company. Pursuant to the right of first refusal, the warrants are subject to an obligation for the participant, who wish to sell or otherwise transfer its warrants to a third party, to first offer the Company, or its subsidiary, to acquire the warrants. The warrants shall also be subject to a right for the Company, or its subsidiary, to repurchase the warrants if the participant's employment or assignment ends during the term of the incentive program.

The Board of Directors, or the person appointed by the Board of Directors, shall be authorised to make such minor adjustments to the resolution as may be required by the registration thereof with the Swedish Companies Registration Office or Euroclear Sweden AB.

In order for the AGM's decision to be valid, the proposal must be supported by shareholders representing no less than nine tenths of the votes cast and the shares represented at the meeting.

## *Item 15 – Resolution on amendment of the Articles of Association*

In order to facilitate and increase flexibility in conducting general meetings, the Board of Directors proposes that the AGM resolves to enable collection of proxies at the expense of the Company and postal voting in connection with general meetings by introducing a new § 10 in the Articles of Association in accordance with the following. The proposal means that the subsequent paragraphs of the Articles of Association are renumbered.

Current wording	Proposed wording
-	<p><b>§ 10 Collection of proxies and postal voting</b></p> <p>The Board of Directors may collect proxies at the expense of the company in accordance with the procedure described in Chapter 7 Section 4, second paragraph of the Swedish Companies Act (2005:551).</p> <p>The Board of Directors may, before a general meeting, resolve that the shareholders before the general meeting shall have the right to exercise their voting rights by post in accordance with the procedure stated in Chapter 7 Section 4a of the Swedish Companies Act (2005:551).</p>

The Board of Directors, or the person appointed by the Board of Directors, shall be authorised to make such minor adjustments to the resolution as may be required by the registration thereof with the Swedish Companies Registration Office.

In order for the AGM's decision to be valid, the proposal must be supported by shareholders representing no less than two thirds of the votes cast and the shares represented at the meeting.

### **Shareholders' right to receive information**

The Board of Directors and the CEO shall, if requested by any shareholder and if the Board of Directors is of the opinion that it can be done without causing material harm to the Company, provide disclosures about conditions that may impact assessment of an item of business on the agenda, about conditions that may impact assessment of the Company's or a subsidiary's financial situation, and about the Company's relationship with another group company. A request for such disclosure shall be made in writing to Vestum AB (publ) att: Olle Nykvist, Birger Jarlsgatan 27, 111 45 Stockholm, Sweden or by e-mail to [olle.nykvist@vestum.se](mailto:olle.nykvist@vestum.se) no later than Friday 13 May 2022. The information will be disclosed by making it available at the Company's office, and on [www.vestum.se](http://www.vestum.se), no later than Wednesday 18 May 2022. The information will also be sent, within the same period of time, to the shareholders who requested it and stated their postal address or e-mail address.

## Provision of documents

Annual report, auditor's report, and other documents that are to be made available in accordance with the Swedish Companies Act, are available at the Company's office on Birger Jarlsgatan 27, 111 45 Stockholm, Sweden, and at the Company's website [www.vestum.se](http://www.vestum.se), no later than Monday 2 May 2022. Copies of the documents will also be sent to those shareholders that so request and state their postal address or e-mail address. Requests for the documents shall be made at the address or e-mail used for notification of participation in the AGM.

## Processing of personal data

For information on how your personal data is processed in connection with the AGM, see the privacy notice on Euroclear Sweden AB's website: <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

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Stockholm in April 2022

## Vestum AB (publ)

*The Board of Directors*

## About Vestum

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*Vestum is a Swedish acquisition-driven company focused on acquiring and developing specialist companies within the segments Water, Services and Infrastructure. Vestum is actively looking for high-quality companies with proven business models, strong market positions and predictable cash flows where Vestum can be involved and contribute to continued positive development.*

*For additional information, please visit: [www.vestum.se](http://www.vestum.se)*

*Vestum's share is traded under the short name VESTUM on Nasdaq First North Growth Market and the company's Certified Adviser is G&W Fondkommission: phone: +46 (0)8 503 000 50, e-mail: [ca@gwkapital.se](mailto:ca@gwkapital.se).*

## Attachments

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**Notice of Annual General Meeting of VESTUM AB (PUBL)**