NOTICE TO ATTEND THE EXTRAORDINARY GENERAL MEETING IN SLEEP CYCLE AB (PUBL)

The shareholders in Sleep Cycle AB (publ), reg. no. 556614-7368 ("Sleep Cycle" or the "Company"), with its registered office in Gothenburg, are hereby given notice to attend the extraordinary general meeting to be held on Tuesday 22 December 2026 at 10:00 a.m. CET at the offices of Audiowell, Riddargatan 30, SE-114 57 Stockholm, Sweden. Registration for the meeting commences at 9:30 a.m. CET.

Right to participate in the extraordinary general meeting and notice of participation

Participation at the meeting venue

Shareholders wishing to attend the meeting venue in person or by proxy must:

(i) be entered in the share register kept by Euroclear Nordics AB relating to the circumstances on 14 December 2026; and
(ii) notify the Company of their participation no later than 16 December 2026 by post to Sleep Cycle AB (publ), "Extra bolagsstämma december 2026", Drakegatan 10, SE-412 50 Gothenburg, Sweden, or by e-mail to **investor@sleepcycle.com**. The notification shall include the shareholder's name, personal identification number or corporate registration number, address, telephone number and the number of any assistants (not more than two) as well as, where applicable, information about any proxy.
A shareholder represented by proxy shall issue a written and dated power of attorney for the proxy. Power of attorney forms are available on the Company's website, **investors.sleepcycle.com**. If the power of attorney is issued by a legal entity, a registration certificate or equivalent documents of authority shall be enclosed. To facilitate registration at the meeting, the power of attorney as well as the registration certificate or other documents of authority should be received by the Company at the above address no later than 16 December 2026.

Participation by postal voting

Shareholders wishing to participate in the meeting by postal voting must (i) be entered in the share register kept by Euroclear Nordics AB relating to the circumstances on 14 December 2026, and (ii) notify the Company of their participation no later than 16 December 2026 by casting their postal vote in accordance with the instructions below, so that the postal vote is received by Sleep Cycle no later than that day. Shareholders wishing to attend the meeting venue, in person or by proxy, must give notice thereof in accordance with what is set out under *Participation at the meeting venue* above. This means that a notification by postal vote only is not sufficient for those who wish to attend the meeting venue.

A special form shall be used for postal voting. The postal voting form is available on the Company's website, **investors.sleepcycle.com**. The completed and signed postal voting form may be sent by post to Sleep Cycle AB (publ), "Extra bolagsstämma december 2026", Drakegatan 10, SE-412 50 Gothenburg, Sweden, or by e-mail to **investor@sleepcycle.com**. The completed and signed form must be received by Sleep Cycle no later than 16 December 2026. The shareholder may not provide the postal vote with special instructions or conditions. If so, the entire postal vote is invalid. Further instructions and conditions are set out in the postal voting form.

If a shareholder submits a postal vote by proxy, a written and dated power of attorney shall be enclosed with the postal voting form. Power of attorney forms are available on the Company's website, **investors.sleepcycle.com**. If the shareholder is a legal entity, a registration certificate or equivalent documents of authority shall be enclosed with the form. If a shareholder has submitted a postal vote and thereafter attends the meeting in person or by proxy, the postal vote remains valid to the extent the shareholder does not participate in a vote during the meeting or otherwise revokes the submitted postal vote. If the shareholder chooses to participate in a vote during the meeting, the vote cast will replace the previously submitted postal vote on that item.

Nominee registered shares

To be entitled to participate in the meeting, shareholders who have their shares registered in the name of a nominee must, in addition to giving notice of participation, have their shares registered in their own name so that the shareholder is included in the preparation of the share register as of 14 December 2026. Such registration may be temporary (so-called voting rights registration) and is requested from the nominee in accordance with the nominee's routines at such time in advance as the nominee determines. Voting rights registrations made by the nominee no later than 16 December 2026 will be taken into account in the preparation of the share register.

Proposed agenda

1. Opening of the 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 who shall approve the minutes of the meeting;
6. Determination of whether the meeting has been duly convened;
7. Determination of the number of members of the board of directors;
8. Determination of board and committee fees;
9. Election of new members of the board of directors;
10. Resolution on (A) implementation of a long-term incentive programme for senior executives and key individuals (LTIP 1), (B) a directed issue of warrants of series 2027/2030:1 and (C) approval of transfer of warrants;
11. Resolution on (A) implementation of a long-term incentive programme for senior executives and key individuals (LTIP 2), (B) a directed issue of warrants of series 2027/2030:2 and (C) approval of transfer of warrants;
12. Resolution on (A) implementation of a long-term incentive programme for certain board members (LTIP 3), (B) a directed issue of warrants of series 2027/2030:3 and (C) approval of

transfer of warrants;
13. Resolution on (A) implementation of a long-term incentive programme for certain board members (LTIP 4), (B) a directed issue of warrants of series 2027/2030:4 and (C) approval of transfer of warrants;

15. Resolution on an authorisation for the board of directors to resolve on issues;
16. Closing of the meeting.

Proposed resolutions

Item 2. Election of chairman of the meeting

The board of directors proposes that Marcus Nivinger, of Setterwalls Advokatbyrå, or, in his absence, the person instead appointed by the board of directors, is elected chairman of the meeting.

Item 7. Determination of the number of members of the board of directors

The shareholder Snark BidCo AB ("**Snark BidCo**") proposes that the board of directors, for the period until the end of the next annual general meeting, shall consist of seven (7) members without deputy members.

Item 8. Determination of board and committee fees

Snark BidCo proposes that board fees, for the period until the end of the next annual general meeting, shall be paid in the amount of SEK 250,000 to each of the newly elected board members, which corresponds to the fee resolved for the other board members at the extraordinary general meeting held on 5 August 2026. Since the newly elected board members will not serve a full term of office, the fee shall be reduced pro rata in relation to the remaining part of the term of office. The fees to the chairman and the other board members are proposed to remain unchanged.

The extraordinary general meeting held on 5 August 2026 resolved that no separate remuneration shall be paid for committee work. As the board of directors has resolved to establish an audit committee and a remuneration committee, Snark BidCo proposes that remuneration for committee work, for the period until the end of the next annual general meeting, shall be paid as follows. For work in the audit committee, remuneration shall be paid in the amount of SEK 100,000 to the chairman and SEK 60,000 to each of the other members. For work in the remuneration committee, remuneration shall be paid in the amount of SEK 75,000 to the chairman and SEK 45,000 to each of the other members. Since the committee work does not relate to a full term of office, the remuneration shall be reduced pro rata in relation to the remaining part of the term of office.

Item 9. Election of new members of the board of directors

Snark BidCo proposes that Josef Svedlund and Andreas Romdhane are elected as new members of the board of directors for the period until the end of the next annual general meeting. The board of directors will thereby consist of Andreas Källström Säfweräng (chairman), Anna Bäck, Matilda Elfving Hauan, Steve Savoca and Henrik Torstensson as well as Josef Svedlund and Andreas Romdhane.

Information regarding the proposed board members:

Josef Svedlund, born 1976

Experience: Co-founder and former co-CEO of Audiowell AB, Queenstreet Content AB and Lady of the Lake Music Aktiebolag. Founder of Phatfly Music Aktiebolag. Songwriter with Universal Music Publishing and BMG Music Publishing.

Current positions: Board member of Audiowell Group AB, Audiowell Holding AB, Audiowell Co-invest AB, 1000 Streams AB, 888 Capital AB, Ett Litet Hem Stockholm AB, Fastighetsbolaget Tillsammans AB, Phatfly Music Aktiebolag and Svedlund Music AB, deputy board member of Audiowell AB, Avelle Media AB, Lady of the Lake Music Aktiebolag, Queenstreet Content AB and WANOF AB, advisor to Audiowell Group AB and consultant to Audiowell AB.

Education: Fredrika Bremergymnasiet and Riksäpplet Culinary School.

Independent in relation to the Company and its management: No.

Independent in relation to major shareholders: No.

Shareholding in the Company: 26,403,964 shares indirectly through companies following registration of the issue in kind to Audiowell Group AB.

Andreas Romdhane, born 1976

Experience: Co-founder and former co-CEO of Audiowell AB, Queenstreet Content AB and Lady of the Lake Music Aktiebolag. Founder of Pop-Notch Music AB. Songwriter with Universal Music Publishing and BMG Music Publishing.

Current positions: Chairman of the board of 1000 Streams AB, board member of Audiowell AB, Audiowell Group AB, Audiowell Holding AB, Audiowell Co-invest AB, 888 Capital AB, Lady of the Lake Music Aktiebolag, Pop-Notch Music AB, Queenstreet Content AB and Romdhane Music AB, and consultant to Audiowell AB.

Education: MSc in Business and Economics, Stockholm School of Economics.

Independent in relation to the Company and its management: No.

Independent in relation to major shareholders: No.

Shareholding in the Company: 26,403,964 shares indirectly through companies following registration of the issue in kind to Audiowell Group AB.

Further information regarding the proposed board members is available on the Company's website, **investors.sleepcycle.com**.

Item 10. Resolution on (A) implementation of a long-term incentive programme for senior executives and key individuals (LTIP 1), (B) a directed issue of warrants of series 2027/2030:1 and (C) approval of transfer of warrants

The board of directors proposes that the extraordinary general meeting resolves on implementation of a long-term incentive programme for senior executives and key individuals in the form of a warrant programme ("**LTIP 1**") comprising (A) implementation of the incentive programme as set out below, (B) a directed issue of no more than 2,150,000 warrants of series 2027/2030:1 to the Company and/or any of its subsidiaries (the Company or a subsidiary, as applicable, hereinafter referred to as the "**LTIP Company**", and the group where the Company is the parent company, hereinafter referred to as the "**Group**") and (C) approval of transfer of warrants from the LTIP Company to the participants. LTIP 1 is complemented by LTIP 2 pursuant to item 11, which is directed to the same participants.

Background and rationale

The extraordinary general meeting held on 11 November 2026 resolved on an issue in kind of new shares in the Company as consideration for the acquisition of all shares in Audiowell AB from Audiowell Group AB. The acquisition is expected to be completed at the end of November 2026. The combination of Sleep Cycle and Audiowell marks a clearer strategic focus on the global wellness market and is the starting point for building a group of businesses addressing this market. The acquisition and the new strategic focus place high demands on management and key individuals, both in the integration of the businesses and in the work to realise the opportunities provided by the combined business. Against this background, the board of directors considers it particularly important to be able to retain and attract qualified employees and to create a long-term alignment of interests between them and the Company's shareholders.

The board of directors is of the opinion that share-related incentive programmes are an appropriate means of achieving this. LTIP 1 and LTIP 2 give senior executives and key individuals the opportunity, through their own investment on market terms, to share in the increase in value that they contribute to creating. Since the subscription prices correspond to 150 and 200 percent, respectively, of the Offer Price (as defined below), the programmes only provide an outcome upon a significant share price increase, which means that the outcome for the Participants (as defined below) is directly linked to the shareholders' return. The programmes are thereby expected to increase the Participants' commitment to, and long-term focus on, the development of the Group. The board of directors assesses that this is in line with the interests of all shareholders.

(A) Main terms of the incentive programme

Participants and allocation

LTIP 1 shall encompass the CEO, the Company's group management and other key individuals within the Group, including consultants to the Group and future recruits to corresponding positions (the "**Participants**"). Board members of the Company will not be allowed to participate. LTIP 1 is expected to comprise around 32 Participants. The Participants are offered, after having entered into an agreement with the LTIP Company, to acquire warrants at market value. The Participants' right to warrants shall be differentiated based on position, responsibility and work performance in the Group. The Participants are divided into the categories below. Only persons in the mentioned categories, or new recruits with similar positions and responsibility, shall be offered warrants. The board of directors shall have the right to decide on the persons to be included in the different categories in accordance with the guidelines set out in this item and the overall intention of LTIP 1.

Category	**Maximum number of warrants per Participant**	**Maximum number of warrants within the category**
CEO (1 individual)	530,000	530,000
Group management (around 5 individuals)	265,000	975,000
Other key individuals, including consultants and new recruits (around 26 individuals)	133,000	645,000
Total		**2,150,000**

Allocation shall take place after the publication of the Company's year-end report for 2026 and no later than 30 April 2027. The board of directors shall be entitled to extend the allocation period. Warrants that are not transferred to Participants shall be cancelled.

Warrant Agreement and vesting

A prerequisite for receiving warrants is that the Participant enters into an agreement with the LTIP Company (the "**Warrant Agreement**"). The Warrant Agreement will include a so-called vesting structure, a repurchase right for the LTIP Company applicable under certain circumstances, certain transfer restrictions and other terms and conditions customary for such agreements, with some potential differences due to requirements under local law.

The vesting structure is to be implemented by way of transferring all warrants to the respective Participant upfront, subject to a reversed vesting mechanism with a contractual obligation to transfer all or part of the warrants back to the Group. Under the reversed vesting schedule, 1/3 of the warrants will vest at the end of each of the three years following allocation, until the three-year vesting period is over.

Subscription price and term

Each warrant shall entitle the warrant holder to subscribe for one (1) new share in the Company. The subscription price per new share shall be fixed and amount to SEK 36.75, corresponding to 150 percent of the offer price of SEK 24.50 per share in Snark BidCo AB's public takeover offer to the shareholders of the Company (the "**Offer Price**"), which also corresponds to the issue price in the issue in kind in connection with the acquisition of Audiowell AB. The warrants may be exercised for subscription of new shares during the period from and including 15 May 2030 until and including 15 June 2030. Subscription of new shares may however not take place during so-called closed periods according to the EU Market Abuse Regulation or otherwise in breach of applicable insider rules.

Support for participation

The LTIP Company or another company in the Group shall be allowed to support participation by offering Participants in the categories group management and other key individuals a cash compensation (bonus) corresponding to no more than 50 percent of the amount, net of tax, that the Participant shall pay for the warrants. However, the Company's aggregate cost for the cash compensation shall be capped at the cost arising at a share price corresponding to the Offer Price, and the cash compensation may therefore be lower than 50 percent if the market value of the warrants at the time of transfer is higher. The CEO will not receive any such subsidy, but will acquire the warrants at full market value. The cash compensation shall be paid in connection with the acquisition of the warrants and will be taxable in accordance with applicable tax regulations. The cash compensation is resolved upon by the general meeting as part of LTIP 1 and LTIP 2 and is therefore not covered by the Company's guidelines for remuneration to senior executives.

Preparation of the proposal

This proposal has been prepared by the board of directors together with external advisors. The final proposal has been presented by the board of directors.

Dilution

Upon full subscription, transfer and exercise of all 2,150,000 warrants, 2,150,000 new shares will be issued and the share capital will increase by no more than SEK 59,722.22. This corresponds to a dilution of approximately 1.88 percent of the total number of shares and votes in the Company, calculated as the number of new shares in relation to the sum of existing and new shares, based on the 112,319,775 shares that will be outstanding in the Company following registration of the issue in kind to Audiowell Group AB. Together with LTIP 2 pursuant to item 11, LTIP 3 pursuant to item 12 and LTIP 4 pursuant to item 13, the aggregate dilution amounts to no more than 3.44 percent, calculated on the same basis. The dilution calculation does not take into account any new shares as a result of existing incentive programmes.

Scope and costs of the programme

The warrants are transferred at market value, and therefore no costs under IFRS 2 are expected to arise for the Company as a result of the transfer as such. The market value has been preliminarily calculated by an independent valuation firm at SEK 4.37 per warrant using the Black & Scholes valuation model, based on a share price corresponding to the Offer Price of SEK 24.50, the subscription price of SEK 36.75, a term of three years, a volatility of 42 percent and a risk-free interest rate of 2.75 percent. The Company's costs for the subsidy, including social security contributions, are estimated at no more than approximately SEK 9.3 million, corresponding to the cost at a share price equal to the Offer Price. Since the cost is capped at this amount, the cost of the subsidy will not be higher at a higher share price at the time of transfer, but may be lower at a lower share price. In addition, there will be costs for valuation, advisory services, registration and administration.

Quotient exercise model

To reduce the investment cost for the Participants in connection with the exercise of the warrants, as well as the dilution for the shareholders, the board of directors shall be entitled, but not obliged, to allow subscription of new shares to be made by application of the quotient exercise model set out in the complete terms and conditions for the warrants. Pursuant to the quotient exercise model, only the quotient value is paid for new shares (currently approximately SEK 0.027778 per share), while the number of new shares that the warrants entitle to subscription of is reduced so that the Participants will have the same financial upside, but a lower number of shares, as if each warrant had entitled to subscription of one (1) new share at the subscription price. The quotient exercise model shall not be applied if the formula entails a right to subscription of a negative number of shares, in which case each warrant shall entitle to subscription of one (1) new share, subject to any adjustments in accordance with the complete terms and conditions. If the quotient exercise model is applied, the actual dilution and share capital increase will be lower than set out above.

Existing share-related incentive programmes

As of the date of this notice, the Company has two outstanding share-related incentive programmes, both in the form of warrant programmes: Warrant programme 2023/2027 (CEO LTIP), which was resolved upon at the extraordinary general meeting held on 23 November 2023 and is directed to the Company's CEO, and Warrant programme 2024/2027, which was resolved upon at the annual general meeting held on 11 April 2024 and is directed to employees of the Company. All warrants in the respective programmes have been subscribed for and transferred at market value calculated using the Black & Scholes valuation model. The table below sets out the total number of warrants outstanding as of the date of this notice as well as the number of new shares in the Company in the event the warrants are exercised.

Programme	Number of warrants	Subscription price	Exercise period
2023/2027 (CEO LTIP)	100,000	SEK 52.60	1 December 2026 – 2 January 2027
2024/2027	800,000	SEK 59.20	15 May – 15 June 2027

If all outstanding warrants in the existing programmes were to be exercised, the Company's share capital would increase by approximately SEK 25,000 through the issuance of 900,000 new shares (subject to potential recalculations in accordance with applicable terms and conditions). This would entail a dilution corresponding to approximately 0.79 percent of the total number of shares and votes in the Company, calculated as the number of new shares in relation to the sum of existing and new shares, based on the 112,319,775 shares that will be outstanding in the Company following registration of the issue in kind to Audiowell Group AB. Together with LTIP 1 pursuant to item 10, LTIP 2 pursuant to item 11, LTIP 3 pursuant to item 12 and LTIP 4 pursuant to item 13, the aggregate dilution from the Company's share-related incentive programmes amounts to no more than 4.18 percent, calculated on the same basis. Other than the above, there are no share or share price related incentive programmes outstanding in the Company. For a more detailed description, please refer to note 29 in the Company's annual report for 2025.

(B) Directed issue of warrants of series 2027/2030:1

1. The Company shall issue no more than 2,150,000 warrants of series 2027/2030:1, which may entail an increase of the share capital of no more than SEK 59,722.22 (based on a quotient value of approximately SEK 0.027778 per share).
2. The warrants may, with deviation from the shareholders' preferential rights, only be subscribed for by the LTIP Company, after which they are to be transferred to the Participants in accordance with item (C) below. The reason for the deviation from the shareholders' preferential rights is that the warrants are to be used within LTIP 1.
3. Subscription of warrants shall be made on a separate subscription list no later than 30 April 2027. The board of directors shall be entitled to extend the subscription period. The Company is not to pay any subscription price for the warrants. Any subsidiary subscribing for warrants shall pay a subscription price corresponding to the market value of the warrants, calculated by an independent valuation firm engaged by the Company using the Black & Scholes valuation model. In such case, payment shall be made in connection with subscription and no later than 30 April 2027. The board of directors shall be entitled to extend the period for payment.
4. Each warrant entitles to subscription of one (1) new share in the Company at a subscription price of SEK 36.75 during the period from and including 15 May 2030 until and including 15 June 2030. Warrants that have not been exercised for subscription of new shares by 15 June 2030 at the latest shall lapse. The subscription price and the number of shares that each warrant entitles to may be subject to recalculation in accordance with customary recalculation terms and the quotient exercise model set out in the complete terms and conditions for the warrants. The subscription price may never be below the quotient value of the share.
5. The warrants shall otherwise be subject to the complete terms and conditions set out in the complete proposal. The board of directors, the CEO or a person appointed by the board of directors shall be authorised to make any minor adjustments to the resolution that may be required in connection with registration with the Swedish Companies Registration Office.

(C) Approval of transfer of warrants

It is proposed that the general meeting approves that the LTIP Company transfers warrants of series 2027/2030:1 to the Participants in accordance with (A) above. Transfer shall be made against cash payment corresponding to the market value of the warrants at the time of transfer, calculated by an independent valuation firm using the Black & Scholes valuation model. The market value is preliminarily estimated at SEK 4.37 per warrant.

Majority requirements

The proposal is subject to the provisions of Chapter 16 of the Swedish Companies Act (Sw. aktiebolagslagen (2005:551)), and a valid resolution therefore requires that the proposal is supported by shareholders representing at least nine-tenths (9/10) of the votes cast as well as of the shares represented at the general meeting.

Item 11. Resolution on (A) implementation of a long-term incentive programme for senior executives and key individuals (LTIP 2), (B) a directed issue of warrants of series 2027/2030:2 and (C) approval of transfer of warrants

The board of directors proposes that the extraordinary general meeting resolves on implementation of a complementary warrant programme for the same Participants as those covered by LTIP 1 ("**LTIP 2**") comprising (A) implementation of the incentive programme, (B) a directed issue of no more than 1,060,000 warrants of series 2027/2030:2 to the LTIP Company and (C) approval of transfer of the warrants to the Participants. LTIP 2 has the same terms and conditions as LTIP 1 pursuant to item 10, with the deviations set out below.

Background and rationale

The background to and rationale for LTIP 2, including the acquisition of Audiowell AB, correspond to what is set out for LTIP 1 under item 10.

LTIP 2 has a subscription price of SEK 49.00 per share, corresponding to 200 percent of the Offer Price of SEK 24.50, compared to SEK 36.75, corresponding to 150 percent of the Offer Price, in LTIP 1 pursuant to item 10. The warrants in LTIP 2 will thus only have a value upon exercise if the share price increases by more than 100 percent compared to the Offer Price, which means that the Participants will only receive an additional outcome upon a significant increase in the share price beyond the level required for an outcome in LTIP 1. The board of directors assesses that LTIP 2 thereby further strengthens the alignment of interests between the Participants and the shareholders and creates incentives for the Participants to contribute to a long-term and significant increase in value of the Company.

(A) Main terms of the incentive programme

Participants and allocation

LTIP 2 shall encompass the same persons as LTIP 1 pursuant to item 10, i.e. the CEO, the Company's group management and other key individuals within the Group, including consultants to the Group and future recruits to corresponding positions (the "**Participants**"). Board members of the Company will not be allowed to participate. LTIP 2 is expected to comprise around 32 Participants. The Participants are offered, after having entered into an agreement with the LTIP Company, to acquire warrants at market value. The Participants' right to warrants shall be differentiated based on position, responsibility and work performance in the Group. Only persons in the categories below, or new recruits with similar positions and responsibility, shall be offered warrants. The board of directors shall have the right to decide on the persons to be included in the different categories in accordance with the guidelines set out in this item and the overall intention of LTIP 2. The Participants are divided into the following categories with the following maximum number of warrants:

Category	Maximum number of warrants per Participant	Maximum number of warrants within the category
CEO (1 individual)	261,000	261,000
Group management (around 5 individuals)	131,000	480,000
Other key individuals, including consultants and new recruits (around 26 individuals)	66,000	319,000
Total		**1,060,000**

Allocation shall take place at the same time as in LTIP 1, i.e. after the publication of the Company's year-end report for 2026 and no later than 30 April 2027. The board of directors shall be entitled to extend the allocation period. Warrants that are not transferred to Participants shall be cancelled.

Warrant Agreement and vesting

A prerequisite for receiving warrants is that the Participant enters into an agreement with the LTIP Company (the "**Warrant Agreement**"). The Warrant Agreement will include a so-called vesting structure, a repurchase right for the LTIP Company applicable under certain circumstances, certain transfer restrictions and other terms and conditions customary for such agreements, with some potential differences due to requirements under local law.

The vesting structure is to be implemented by way of transferring all warrants to the respective Participant upfront, subject to a reversed vesting mechanism with a contractual obligation to transfer all or part of the warrants back to the Group. Under the reversed vesting schedule, 1/3 of the warrants will vest at the end of each of the three years following allocation, until the three-year vesting period is over.

Subscription price and term

Each warrant shall entitle the warrant holder to subscribe for one (1) new share in the Company. The subscription price per new share shall be fixed and amount to SEK 49.00, corresponding to 200 percent of the Offer Price of SEK 24.50 per share in Snark BidCo AB's public takeover offer to the shareholders of the Company, which also corresponds to the issue price in the issue in kind in connection with the acquisition of Audiowell AB. The warrants may be exercised for subscription of new shares during the period from and including 15 May 2030 until and including 15 June 2030. Subscription of new shares may however not take place during so-called closed periods according to the EU Market Abuse Regulation or otherwise in breach of applicable insider rules.

Support for participation

The LTIP Company or another company in the Group shall be allowed to support participation by offering Participants in the categories group management and other key individuals a cash compensation (bonus) corresponding to no more than 50 percent of the amount, net of tax, that the Participant shall pay for the warrants. However, the Company's aggregate cost for the cash compensation shall be capped at the cost arising at a share price corresponding to the Offer Price, and the cash compensation may therefore be lower than 50 percent if the market value of the warrants at the time of transfer is higher. The CEO will not receive any such subsidy, but will acquire the warrants at full market value. The cash compensation shall be paid in connection with the acquisition of the warrants and will be taxable in accordance with applicable tax regulations. The cash compensation is resolved upon by the general meeting as part of LTIP 1 and LTIP 2 and is therefore not covered by the Company's guidelines for remuneration to senior executives.

Preparation of the proposal

This proposal has been prepared by the board of directors together with external advisors. The final proposal has been presented by the board of directors.

Dilution

Upon full subscription, transfer and exercise of all 1,060,000 warrants, 1,060,000 new shares will be issued and the share capital will increase by no more than SEK 29,444.44. This corresponds to a dilution of approximately 0.93 percent of the total number of shares and votes in the Company, calculated as the number of new shares in relation to the sum of existing and new shares, based on the 112,319,775 shares that will be outstanding in the Company following registration of the issue in kind to Audiowell Group AB. Together with LTIP 1 pursuant to item 10, LTIP 3 pursuant to item 12 and LTIP 4 pursuant to item 13, the aggregate dilution amounts to no more than 3.44 percent, calculated on the same basis. The dilution calculation does not take into account any new shares as a result of existing incentive programmes.

Scope and costs of the programme

The warrants are transferred at market value, and therefore no costs under IFRS 2 are expected to arise for the Company as a result of the transfer as such. The market value has been preliminarily calculated by an independent valuation firm at SEK 2.61 per warrant using the Black & Scholes valuation model, based on a share price corresponding to the Offer Price of SEK 24.50, the subscription price of SEK 49.00, a term of three years, a volatility of 42 percent and a risk-free interest rate of 2.75 percent. The Company's costs for the subsidy, including social security contributions, are estimated at no more than approximately SEK 2.7 million, corresponding to the cost at a share price equal to the Offer Price. Since the cost is capped at this amount, the cost of the subsidy will not be higher at a higher share price at the time of transfer, but may be lower at a lower share price. In addition, there will be costs for valuation, advisory services, registration and administration.

Quotient exercise model

To reduce the investment cost for the Participants in connection with the exercise of the warrants, as well as the dilution for the shareholders, the board of directors shall be entitled, but not obliged, to allow subscription of new shares to be made by application of the quotient exercise model set out in the complete terms and conditions for the warrants. Pursuant to the quotient exercise model, only the quotient value is paid for new shares (currently approximately SEK 0.027778 per share), while the number of new shares that the warrants entitle to subscription of is reduced so that the Participants will have the same financial upside, but a lower number of shares, as if each warrant had entitled to subscription of one (1) new share at the subscription price. The quotient exercise model shall not be applied if the formula entails a right to subscription of a negative number of shares, in which case each warrant shall entitle to subscription of one (1) new share, subject to any adjustments in accordance with the complete terms and conditions. If the quotient exercise model is applied, the actual dilution and share capital increase will be lower than set out above.

Existing share-related incentive programmes

For a description of the Company's existing share-related incentive programmes, please refer to the corresponding section under item 10 (LTIP 1).

(B) Directed issue of warrants of series 2027/2030:2

1. The Company shall issue no more than 1,060,000 warrants of series 2027/2030:2, which may entail an increase of the share capital of no more than SEK 29,444.44 (based on a quotient value of approximately SEK 0.027778 per share).
2. The warrants may, with deviation from the shareholders' preferential rights, only be subscribed for by the LTIP Company, after which they are to be transferred to the Participants in accordance with item (C) below. The reason for the deviation from the shareholders' preferential rights is that the warrants are to be used within LTIP 2.
3. Subscription of warrants shall be made on a separate subscription list no later than 30 April 2027. The board of directors shall be entitled to extend the subscription period. The Company is not to pay any subscription price for the warrants. Any subsidiary subscribing for warrants shall pay a subscription price corresponding to the market value of the warrants, calculated by an independent valuation firm engaged by the Company using the Black & Scholes valuation model. In such case, payment shall be made in connection with subscription and no later than 30 April 2027. The board of directors shall be entitled to extend the period for payment.
4. Each warrant entitles to subscription of one (1) new share in the Company at a subscription price of SEK 49.00 during the period from and including 15 May 2030 until and including 15 June 2030. Warrants that have not been exercised for subscription of new shares by 15 June 2030 at the latest shall lapse. The subscription price and the number of shares that each warrant entitles to may be subject to recalculation in accordance with customary recalculation terms and the quotient exercise model set out in the complete terms and conditions for the warrants. The subscription price may never be below the quotient value of the share.
5. The warrants shall otherwise be subject to the complete terms and conditions set out in the complete proposal. The board of directors, the CEO or a person appointed by the board of directors shall be authorised to make any minor adjustments to the resolution that may be required in connection with registration with the Swedish Companies Registration Office.

(C) Approval of transfer of warrants

It is proposed that the general meeting approves that the LTIP Company transfers warrants of series 2027/2030:2 to the Participants in accordance with (A) above. Transfer shall be made against cash payment corresponding to the market value of the warrants at the time of transfer, calculated by an independent valuation firm using the Black & Scholes valuation model. The market value is preliminarily estimated at SEK 2.61 per warrant.

Majority requirements

The proposal is subject to the provisions of Chapter 16 of the Swedish Companies Act (Sw. aktiebolagslagen (2005:551)), and a valid resolution therefore requires that the proposal is supported by shareholders representing at least nine-tenths (9/10) of the votes cast as well as of the shares represented at the general meeting.

Item 12. Resolution on (A) implementation of a long-term incentive programme for certain board members (LTIP 3), (B) a directed issue of warrants of series 2027/2030:3 and (C) approval of transfer of warrants

Snark BidCo proposes that the extraordinary general meeting resolves on implementation of a long-term incentive programme for certain board members in the form of a warrant programme ("**LTIP 3**") comprising (A) implementation of the incentive programme as set out below, (B) a directed issue of no more than 531,000 warrants of series 2027/2030:3 to the LTIP Company and (C) approval of transfer of warrants from the LTIP Company to the participants. LTIP 3 constitutes a separate programme for the board of directors and corresponds in its structure and terms to LTIP 1 pursuant to item 10, with the deviations set out below. LTIP 3 is complemented by LTIP 4 pursuant to item 13, which is directed to the same participants.

Background and rationale

The extraordinary general meeting held on 11 November 2026 resolved on an issue in kind of new shares in the Company as consideration for the acquisition of all shares in Audiowell AB from Audiowell Group AB. The acquisition is expected to be completed at the end of November 2026. The combination of Sleep Cycle and Audiowell marks a clearer strategic focus on the global wellness market and is the starting point for building a group of businesses addressing this market. The acquisition and the new strategic focus also place high demands on the work of the board of directors in leading and monitoring the integration and the implementation of the Company's strategy. Snark BidCo considers it important that the Company is able to retain and attract qualified board members and that board members who are independent in relation to Snark BidCo are given the opportunity, through their own investment on market terms, to share in the Company's long-term value development. Since the subscription prices in LTIP 3 and LTIP 4 correspond to 150 and 200 percent, respectively, of the Offer Price, the programmes only provide an outcome upon a significant share price increase. The programmes thereby contribute to the Company's long-term value creation and create an alignment of interests between the Participants and the Company's shareholders.

(A) Main terms of the incentive programme

Participants and allocation

LTIP 3 shall encompass the board members Anna Bäck, Steve Savoca and Henrik Torstensson (in this item, the "**Participants**"). Other board members are not covered. LTIP 3 thus comprises three (3) Participants. The Participants are offered, after having entered into an agreement with the LTIP Company, to acquire warrants at market value. Each Participant shall be offered to acquire no more than 177,000 warrants of series 2027/2030:3, corresponding to no more than 531,000 warrants in total for all Participants. A Participant may choose to acquire a lower, but not a higher, number of warrants than offered. Allocation shall take place after the publication of the Company's year-end report for 2026 and no later than 30 April 2027. The board of directors shall be entitled to extend the allocation period. Warrants that are not transferred to Participants shall be cancelled.

Warrant Agreement, vesting, subscription price and term

The Participants shall enter into a Warrant Agreement with the LTIP Company on terms corresponding to those applicable to LTIP 1, including vesting structure, repurchase right and transfer restrictions, whereby vesting shall be linked to the Participant's continued assignment as a board member of the Company. The subscription price per new share shall be fixed and amount to SEK 36.75, corresponding to 150 percent of the Offer Price. The exercise period corresponds to the one applicable to LTIP 1.

Preparation of the proposal

This proposal has been prepared by Snark BidCo together with external advisors and has been reviewed by the board of directors. The Participants have not participated in the preparation or design of the proposal. Nor have the Participants participated in the board of directors' review of the proposal, and they do not intend to participate in the general meeting's resolution under this item in respect of any shares held by them. The final proposal has been presented by Snark BidCo.

Dilution

Upon full subscription, transfer and exercise of all 531,000 warrants, 531,000 new shares will be issued and the share capital will increase by no more than SEK 14,750.00. This corresponds to a dilution of approximately 0.47 percent of the total number of shares and votes in the Company, calculated as the number of new shares in relation to the sum of existing and new shares, based on the 112,319,775 shares that will be outstanding in the Company following registration of the issue in kind to Audiowell Group AB. Together with LTIP 1 pursuant to item 10, LTIP 2 pursuant to item 11 and LTIP 4 pursuant to item 13, the aggregate dilution amounts to no more than 3.44 percent, calculated on the same basis. The dilution calculation does not take into account any new shares as a result of existing incentive programmes.

Scope and costs of the programme

The warrants are transferred at market value, and therefore no costs under IFRS 2 are expected to arise for the Company as a result of the transfer as such. The market value has been preliminarily calculated by an independent valuation firm at SEK 4.37 per warrant using the Black & Scholes valuation model, based on a share price corresponding to the Offer Price of SEK 24.50, the subscription price of SEK 36.75, a term of three years, a volatility of 42 percent and a risk-free interest rate of 2.75 percent. Since no subsidy is paid, the programme is not expected to entail any costs for the Company other than costs for valuation, advisory services, registration and administration.

Quotient exercise model

To reduce the investment cost for the Participants in connection with the exercise of the warrants, as well as the dilution for the shareholders, the board of directors shall be entitled, but not obliged, to allow subscription of new shares to be made by application of the quotient exercise model set out in the complete terms and conditions for the warrants. Pursuant to the quotient exercise model, only the quotient value is paid for new shares (currently approximately SEK 0.027778 per share), while the number of new shares that the warrants entitle to subscription of is reduced so that the Participants will have the same financial upside, but a lower number of shares, as if each warrant had entitled to subscription of one (1) new share at the subscription price. The quotient exercise model shall not be applied if the formula entails a right to subscription of a negative number of shares, in which case each warrant shall entitle to subscription of one (1) new share, subject to any adjustments in accordance with the complete terms and conditions. If the quotient exercise model is applied, the actual dilution and share capital increase will be lower than set out above.

Existing share-related incentive programmes

For a description of the Company's existing share-related incentive programmes, please refer to the corresponding section under item 10 (LTIP 1).

(B) Directed issue of warrants of series 2027/2030:3

1. The Company shall issue no more than 531,000 warrants of series 2027/2030:3, which may entail an increase of the share capital of no more than SEK 14,750.00 (based on a quotient value of approximately SEK 0.027778 per share).
2. The warrants may, with deviation from the shareholders' preferential rights, only be subscribed for by the LTIP Company, after which they are to be transferred to the Participants in accordance with item (C) below. The reason for the deviation from the shareholders' preferential rights is that the warrants are to be used within LTIP 3.
3. Subscription of warrants shall be made on a separate subscription list no later than 30 April 2027. The board of directors shall be entitled to extend the subscription period. The Company is not to pay any subscription price for the warrants. Any subsidiary subscribing for warrants shall pay a subscription price corresponding to the market value of the warrants, calculated by an independent valuation firm engaged by the Company using the Black & Scholes valuation model. In such case, payment shall be made in connection with subscription and no later than 30 April 2027. The board of directors shall be entitled to extend the period for payment.
4. Each warrant entitles to subscription of one (1) new share in the Company at a subscription price of SEK 36.75 during the period from and including 15 May 2030 until and including 15 June 2030. Warrants that have not been exercised for subscription of new shares by 15 June 2030 at the latest shall lapse. The subscription price and the number of shares that each warrant entitles to may be subject to recalculation in accordance with customary recalculation terms and the quotient exercise model set out in the complete terms and conditions for the warrants. The subscription price may never be below the quotient value of the share.
5. The warrants shall otherwise be subject to the complete terms and conditions set out in the complete proposal. The board of directors, the CEO or a person appointed by the board of directors shall be authorised to make any minor adjustments to the resolution that may be required in connection with registration with the Swedish Companies Registration Office.

(C) Approval of transfer of warrants

It is proposed that the general meeting approves that the LTIP Company transfers warrants of series 2027/2030:3 to the Participants in accordance with (A) above. Transfer shall be made against cash payment corresponding to the market value of the warrants at the time of transfer, calculated by an independent valuation firm using the Black & Scholes valuation model. The market value is preliminarily estimated at SEK 4.37 per warrant.

Majority requirements

The proposal is subject to the provisions of Chapter 16 of the Swedish Companies Act (Sw. aktiebolagslagen (2005:551)), and a valid resolution therefore requires that the proposal is supported by shareholders representing at least nine-tenths (9/10) of the votes cast as well as of the shares represented at the general meeting.

Item 13. Resolution on (A) implementation of a long-term incentive programme for certain board members (LTIP 4), (B) a directed issue of warrants of series 2027/2030:4 and (C) approval of transfer of warrants

Snark BidCo proposes that the extraordinary general meeting resolves on implementation of a complementary warrant programme for the same Participants as those covered by LTIP 3 ("**LTIP 4**") comprising (A) implementation of the incentive programme, (B) a directed issue of no more than 261,000 warrants of series 2027/2030:4 to the LTIP Company and (C) approval of transfer of the warrants to the Participants. LTIP 4 has the same terms and conditions as LTIP 3 pursuant to item 12, with the deviations set out below.

Background and rationale

The background to and rationale for LTIP 4, including the acquisition of Audiowell AB, correspond to what is set out for LTIP 3 under item 12. LTIP 4 has a subscription price of SEK 49.00 per share, corresponding to 200 percent of the Offer Price, compared to SEK 36.75, corresponding to 150 percent of the Offer Price, in LTIP 3. The warrants in LTIP 4 will thus only have a value upon exercise if the share price increases by more than 100 percent compared to the Offer Price.

(A) Main terms of the incentive programme

Participants and allocation

LTIP 4 shall encompass the same persons as LTIP 3 pursuant to item 12, i.e. the board members Anna Bäck, Steve Savoca and Henrik Torstensson (in this item, the "**Participants**"). Other board members are not covered. The Participants are offered, after having entered into an agreement with the LTIP Company, to acquire warrants at market value. Each Participant shall be offered to acquire no more than 87,000 warrants of series 2027/2030:4, corresponding to no more than 261,000 warrants in total for all Participants. A Participant may choose to acquire a lower, but not a higher, number of warrants than offered. Allocation shall take place at the same time as in LTIP 3. Warrants that are not transferred to Participants shall be cancelled.

Warrant Agreement, vesting, subscription price and term

The Participants shall enter into a Warrant Agreement with the LTIP Company on terms corresponding to those applicable to LTIP 3. The subscription price per new share shall be fixed and amount to SEK 49.00, corresponding to 200 percent of the Offer Price. The exercise period corresponds to the one applicable to LTIP 3.

Preparation of the proposal

This proposal has been prepared by Snark BidCo together with external advisors and has been reviewed by the board of directors. The Participants have not participated in the preparation or design of the proposal. Nor have the Participants participated in the board of directors' review of the proposal, and they do not intend to participate in the general meeting's resolution under this item in respect of any shares held by them. The final proposal has been presented by Snark BidCo.

Dilution

Upon full subscription, transfer and exercise of all 261,000 warrants, 261,000 new shares will be issued and the share capital will increase by no more than SEK 7,250.00. This corresponds to a dilution of approximately 0.23 percent of the total number of shares and votes in the Company, calculated as the number of new shares in relation to the sum of existing and new shares, based on the 112,319,775 shares that will be outstanding in the Company following registration of the issue in kind to Audiowell Group AB. Together with LTIP 1 pursuant to item 10, LTIP 2 pursuant to item 11 and LTIP 3 pursuant to item 12, the aggregate dilution amounts to no more than 3.44 percent, calculated on the same basis. The dilution calculation does not take into account any new shares as a result of existing incentive programmes.

Scope and costs of the programme

The warrants are transferred at market value, and therefore no costs under IFRS 2 are expected to arise for the Company as a result of the transfer as such. The market value has been preliminarily calculated by an independent valuation firm at SEK 2.61 per warrant using the Black & Scholes valuation model, based on a share price corresponding to the Offer Price of SEK 24.50, the subscription price of SEK 49.00, a term of three years, a volatility of 42 percent and a risk-free interest rate of 2.75 percent. Since no subsidy is paid, the programme is not expected to entail any costs for the Company other than costs for valuation, advisory services, registration and administration.

Quotient exercise model

To reduce the investment cost for the Participants in connection with the exercise of the warrants, as well as the dilution for the shareholders, the board of directors shall be entitled, but not obliged, to allow subscription of new shares to be made by application of the quotient exercise model set out in the complete terms and conditions for the warrants. Pursuant to the quotient exercise model, only the quotient value is paid for new shares (currently approximately SEK 0.027778 per share), while the number of new shares that the warrants entitle to subscription of is reduced so that the Participants will have the same financial upside, but a lower number of shares, as if each warrant had entitled to subscription of one (1) new share at the subscription price. The quotient exercise model shall not be applied if the formula entails a right to subscription of a negative number of shares, in which case each warrant shall entitle to subscription of one (1) new share, subject to any adjustments in accordance with the complete terms and conditions. If the quotient exercise model is applied, the actual dilution and share capital increase will be lower than set out above.

Existing share-related incentive programmes

For a description of the Company's existing share-related incentive programmes, please refer to the corresponding section under item 10 (LTIP 1).

(B) Directed issue of warrants of series 2027/2030:4

1. The Company shall issue no more than 261,000 warrants of series 2027/2030:4, which may entail an increase of the share capital of no more than SEK 7,250.00 (based on a quotient value of approximately SEK 0.027778 per share).
2. The warrants may, with deviation from the shareholders' preferential rights, only be subscribed for by the LTIP Company, after which they are to be transferred to the Participants in accordance with item (C) below. The reason for the deviation from the shareholders' preferential rights is that the warrants are to be used within LTIP 4.
3. Subscription of warrants shall be made on a separate subscription list no later than 30 April 2027. The board of directors shall be entitled to extend the subscription period. The Company is not to pay any subscription price for the warrants. Any subsidiary subscribing for warrants shall pay a subscription price corresponding to the market value of the warrants, calculated by an independent valuation firm engaged by the Company using the Black & Scholes valuation model. In such case, payment shall be made in connection with subscription and no later than 30 April 2027. The board of directors shall be entitled to extend the period for payment.
4. Each warrant entitles to subscription of one (1) new share in the Company at a subscription price of SEK 49.00 during the period from and including 15 May 2030 until and including 15 June 2030. Warrants that have not been exercised for subscription of new shares by 15 June 2030 at the latest shall lapse. The subscription price and the number of shares that each warrant entitles to may be subject to recalculation in accordance with customary recalculation terms and the quotient exercise model set out in the complete terms and conditions for the warrants. The subscription price may never be below the quotient value of the share.
5. The warrants shall otherwise be subject to the complete terms and conditions set out in the complete proposal. The board of directors, the CEO or a person appointed by the board of directors shall be authorised to make any minor adjustments to the resolution that may be required in connection with registration with the Swedish Companies Registration Office.

(C) Approval of transfer of warrants

It is proposed that the general meeting approves that the LTIP Company transfers warrants of series 2027/2030:4 to the Participants in accordance with (A) above. Transfer shall be made against cash payment corresponding to the market value of the warrants at the time of transfer, calculated by an independent valuation firm using the Black & Scholes valuation model. The market value is preliminarily estimated at SEK 2.61 per warrant.

Majority requirements

The proposal is subject to the provisions of Chapter 16 of the Swedish Companies Act (Sw. aktiebolagslagen (2005:551)), and a valid resolution therefore requires that the proposal is supported by shareholders representing at least nine-tenths (9/10) of the votes cast as well as of the shares represented at the general meeting.

Item 14. Resolution on amendment of the articles of association (change of company name)

The board of directors proposes that the extraordinary general meeting resolves to amend § 1 of the articles of association so that the Company's company name is changed from Sleep Cycle AB (publ) to Spireo Group AB (publ).

It is proposed that the board of directors, or a person appointed by the board of directors, is authorised to make any minor adjustments to the resolution that may be required in connection with registration with the Swedish Companies Registration Office.

Item 15. Resolution on an authorisation for the board of directors to resolve on issues

The board of directors proposes that the extraordinary general meeting resolves on an authorisation for the board of directors to – for the period up to the next annual general meeting, with or without deviation from the shareholders' preferential rights and at one or more occasions – resolve upon issuance of new shares, warrants and/or convertible debentures. Payment may be made in cash, in kind, through set-off of claims or otherwise be conditional. Issues pursuant to the authorisation may be made at an aggregate subscription price of no more than SEK 250,000,000. Deviation from the shareholders' preferential rights shall be allowed in situations where a directed issue is deemed more appropriate for the Company due to timing, commercial or similar reasons, and in order to enable acquisitions.

The board of directors, the CEO or a person appointed by the board of directors shall be authorised to make any minor adjustments required to register the resolution with the Swedish Companies Registration Office.

Majority requirements

The resolutions under items 10–13 are subject to Chapter 16 of the Swedish Companies Act. A valid resolution under each of items 10–13 above therefore requires that the resolution is supported by shareholders representing at least nine-tenths (9/10) of the votes cast as well as of the shares represented at the meeting. A valid resolution under each of items 14 and 15 above requires that the resolution is supported by shareholders representing at least two-thirds (2/3) of the votes cast as well as of the shares represented at the meeting. Resolutions under the other items are passed by a simple majority of the votes cast (for elections under item 9, the person who has received the most votes is deemed elected).

Shareholders' right to request information

The board of directors and the CEO shall, if any shareholder so requests and the board of directors deems that it can be done without material damage to the Company, provide information regarding circumstances that may affect the assessment of an item on the agenda.

Number of shares and votes

As of the date of this notice, there are a total of 20,277,563 shares in Sleep Cycle, corresponding to 20,277,563 votes. Following registration of the issue in kind to Audiowell Group AB, the number of shares and votes in the Company will amount to 112,319,775. As of the date of this notice, the Company does not hold any of its own shares.

Documentation

Complete proposals and other documents pursuant to the Swedish Companies Act will be kept available at the Company's office at Drakegatan 10, SE-412 50 Gothenburg, Sweden, and on the Company's website, **investors.sleepcycle.com**, no later than three weeks before the meeting. Copies of the documents will be sent to shareholders who so request and state their postal address.

Processing of personal data

For information regarding how your personal data is processed, please refer to the privacy policy available on Euroclear's website: **euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf**. If you have any questions regarding our processing of personal data, please contact us by e-mail at **privacy@sleepcycle.com**.

Gothenburg, November 2026
Sleep Cycle AB (publ)
The board of directors

Elisabeth Hedman | CFO & Head of IR
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About Sleep Cycle
Sleep Cycle is dedicated to making healthy sleep accessible to everyone. Our app helps users to build hero habits, identify potential sleep issues, and gain valuable insights into their sleep patterns. Leveraging patented sound technology and over 4 billion analyzed sleep sessions, Sleep Cycle provides great accuracy and personalized guidance. As part of its broader partnership program, Sleep Cycle offers company partnerships including in-app promotions, tailored SDK solutions, and an extensive data library, enabling businesses to expand their offerings with sleep solutions and insights. Sleep Cycle is listed on Nasdaq Stockholm under the ticker SLEEP, with its headquarters in Gothenburg, Sweden.