

NOTICE OF THE ANNUAL GENERAL MEETING IN WALL TO WALL GROUP AB

Shareholders in Wall To Wall Group AB, reg. no. 559309-8790, (the "Company") are hereby invited to attend the Annual General Meeting on 29 April 2025 at 11 a.m. in Wigge & Partners Advokat KB's offices at Birger Jarlsgatan 25 in Stockholm, Sweden. Registration for the meeting starts at 10.30 a.m.

Conditions for participation

Shareholders who wish to attend the meeting shall be recorded as a shareholder in the share register prepared by Euroclear Sweden AB concerning the circumstances on 17 April 2025 and give notice of participation no later than 23 April 2025. The notification should be sent by post to Wall To Wall Group AB, "AGM 2025", Box 5712, 114 87 Stockholm, Sweden, or by e-mail to aleksander.markovic@walltowallgroup.com.

The notification must state the name, date of birth, registration number, address, telephone number and number of assistants (maximum two), if any.

Nominee registered shares

Shareholders who have their shares registered by a nominee must, to attend the meeting, temporarily have the shares registered in their own name with Euroclear Sweden AB. Shareholders must inform their nominees hereof well in advance of 17 April 2025. Voting right registrations completed by the nominee not later than 23 April are taken into account when preparing the share register.

Proxies

If a shareholder intends to be represented at the Annual General Meeting by proxy, a power of attorney must be issued for the proxy. The power of attorney must be in writing, dated and signed by the shareholder.

If the shareholder is a legal entity, a registration certificate or a corresponding document shall be enclosed to the form. The power of attorney in original, certificate of registration or corresponding documents of authority should be sent to the Company at the address stated above well in advance of the Annual General Meeting. the power of attorney and other authorisation documents have not been submitted in advance, these must be presented at the meeting.

A form of a power of attorney is available on the Company's website, www.walltowallgroup.se, and will be sent free of charge to shareholders who request it and provide their postal address.

Proposed agenda

1. Opening of the meeting
2. Election of Chairman for the meeting
3. Preparation and approval of the voting list
4. Election of one or two persons to approve the minutes
5. Determination of whether the meeting has been duly convened
6. Approval of the agenda
7. Presentation of the Annual Report and the Auditors' Report, the Consolidated Accounts and the Auditors' Report on the Consolidated Accounts, and the Auditor's opinion on whether the current guidelines for remuneration for senior executives have been followed
8. Presentation by the CEO
9. Resolution on
 - a) adoption of the Profit and Loss Account and Balance Sheet as well as the Consolidated Profit and Loss Account and Consolidated Balance Sheet
 - b) allocation of the Company's profit as shown in the Balance Sheet adopted by the meeting and record date
 - c) discharge from liability of the Directors of the Board of Directors and the CEO
10. Determination of the number of Directors and Auditors
11. Determination of remuneration to the Directors and the Auditor elected by the meeting
12. Election of Directors as well as Chair of the Board of Directors
13. Election of Auditor
14. Presentation of the Board's remuneration report for approval
15. Resolution on authorisation for the Board to issue shares etc.
16. Resolution on authorisation to repurchase and transfer the Company's own shares
17. Resolution on
 - a) LTIP 2025
 - b) transfer of own shares
18. Resolution on
 - a) reduction of the share capital by cancellation of repurchased shares
 - b) increase of the share capital through a bonus issue
19. Conclusion of the meeting

Proposals for resolutions***The nomination committee's proposals for resolutions***

The nomination committee, consisting of Ulf Strömsten (Chairperson of the nomination committee, appointed by AGB Kronolund Aktiebolag and Servisen Investment Management AB), Isak Lenholm (appointed by Carnegie Fonder AB), Staffan Persson (appointed by Swedia Capital AB), as well as Anders Böös (Chair of the Board), proposes the following.

Election of Chairman for the meeting (item 2)

to elect Anders Böös or, in case he is prevented the person assigned by the nomination committee instead, as Chairman.

Determination of the number of Directors and Auditors (item 10)

That the Board of Directors shall consist of five ordinary members, without deputy members.

that one registered auditing company as auditor and no deputy auditors shall be appointed.

Determination of remuneration to the Directors and the Auditor elected by the meeting (item 11)

that a fee and other remuneration for board assignments to directors who are not employed by the Company shall be payable with SEK 500,000 (500,000) to the Chair of the Board and with SEK 250,000 (250,000) each to the other directors.

that a fee for work in the Audit committee to Directors not employed by the Company shall be payable with SEK 75,000 (75,000) to the Chair of the Audit committee and with SEK 50,000 (50,000) each to the other members of the Audit committee.

that fees to the Auditor shall be paid upon approval of their invoice.

Election of Directors as well as Chair of the Board of Directors (item 12)

a) The Nomination Committee proposes re-election of:

1. Ingrid Bonde
2. Anders Böös
3. Anders Lönnqvist
4. Lars Wedenborn
5. Maria Sidén

b) The Nomination Committee proposes re-election of Anders Böös as Chair of the Board all for the period until the end of the 2026 Annual General Meeting.

Information about the proposed board members can be found on the Company's website, www.walltowallgroup.se.

Election of Auditor (item 13)

that Öhrlings PricewaterhouseCoopers AB ("**PwC**") is re-elected as audition company in accordance with the Audit committee's recommendation. PwC has informed that the authorised public accountant Nicklas Kullberg will continue as auditor in charge if the Annual General Meeting resolves in accordance with the proposal.

The Board of Directors' proposals for resolutions***Allocation of the Company's profit as shown in the Balance Sheet adopted by the meeting and record date (item 9b)***

The Board of Directors proposes a dividend for the financial year 2024 of SEK one (1) per share. The Board of Directors proposes 2 May 2025 as record date for the dividend. If the meeting decides according to the proposal the dividend is expected to be distributed by Euroclear Sweden on 7 May 2025.

Presentation of the Board's remuneration report for approval (item 14)

The Board of Directors proposes that the Annual General Meeting approves the remuneration report.

Resolution on authorisation for the Board to issue shares etc. (item 15)

The Board of Directors proposes that the Annual General Meeting resolves to, during the period until the next Annual General Meeting, authorize the Board of Directors to, on one or more occasions, with or without deviation from the shareholders' preferential rights, resolve to issue new shares of Class A and/or issue convertibles convertible into Class A shares and/or issue warrants entitling to subscription of Class A shares. by non-cash consideration, by set-off and/or on other terms.

If the Board of Directors resolves to issue shares with deviation from the shareholders' preferential rights, the reason for this shall be to enable payment through own financial instruments in connection with any acquisitions that the Company may make and to enable capital to be raised in connection with and for the purpose of financing such acquisitions. The number of shares that may be issued, the number of shares that convertibles may be converted into and the number of shares that may be subscribed for through the exercise of warrants may not exceed ten (10) per cent of the Company's share capital at the time of the first exercise of the authorisation.

The Chairman of Board or the CEO shall be authorised to make any minor adjustments required to register the resolution above with the Swedish Companies Registration Office or Euroclear Sweden AB.

Resolution on authorisation to repurchase and transfer the Company's own shares (item 16)

The Board of Directors proposes that the general meeting authorises the board to, until the next Annual General Meeting, on one or several occasions, acquire its own shares. Purchases may be made up to a maximum number of shares that the Company's holding of own shares corresponds to no more than one tenth (1/10) of all shares in the Company.

The shares may be acquired through offers to all shareholders or through trading on the Nasdaq Stockholm. If purchased on the Nasdaq Stockholm the price will correspond to the market price at the time of the acquisition with a deviation that does not exceed the registered price interval on each occasion. The main reason for possible purchases is to give the Company flexibility regarding its equity and thereby optimize the capital structure of the Company. Possible purchases may also enable own shares to be used as payment for, or financing of, acquisitions of companies and to be able to fulfil undertakings and social contributions within the framework of incentive programmes.

The Board of Directors also proposes that the general meeting authorises the board to, on one or several occasions, until the next Annual General Meeting, transfer its own shares owned by the Company at the time of the Board of Directors' decision. The shares may be acquired through trading on the Nasdaq Stockholm at the registered price interval on each occasion. The transfer of shares acquired according to the above may take place outside of Nasdaq Stockholm with or without deviating from shareholders' preferential rights and with or without provisions of contribution or set-offs. The transfer of shares may in other words be used as payment in connection with acquisitions. This transfer may be for a price in money or the value of received asset which, for acquisitions, corresponds to the market price at the time of the transfer.

The Chairman of Board or the CEO shall be authorised to make any minor adjustments required to register the resolution with the Swedish Companies Registration Office.

Resolution on LTIP 2025 (item 17a)

Background

In order for the Company to successfully implement its business strategy and safeguard its long-term interests, including with regard to sustainability, it is a prerequisite that the Company is able to recruit and retain qualified employees. Remuneration should encourage good performance. Performance is evaluated from a multi-year perspective based on predetermined financial targets.

Share-based remuneration is a means of recruiting, motivating and retaining key talent in the Company. Furthermore, employee share ownership creates and strengthens long-term commitment in line with shareholders' interests.

Evaluation and preparation

The Company's Share Programme 2025 ("**LTIP 2025**") has been prepared by the Board and the Remuneration Committee of the Board. The Remuneration Committee shall also monitor participation in the programme.

The review has focused on the award criteria as well as on the efficiency, attractiveness and competitiveness of the programme. Market and societal trends, shareholder preferences and regulatory requirements have been taken into account.

In light of this preparation and discussions with the Company's major shareholders, the Board of Directors proposes that the Meeting resolves on a long-term share programme for senior executives and certain other employees of the Company ("**Participants**").

LTIP 2025 provides for risk adjustment and the final outcome may therefore be reduced in part or in full in accordance with the Company's remuneration policy and applicable regulations. This means, among other things, that the number of Performance Shares (as defined below) that a Participant may receive through the programme may be reduced or cancelled in certain cases, for example if the outcome is not justifiable in view of the Company's financial situation.

The Board and the Remuneration Committee are of the opinion that the proposal strikes a good balance between motivating Participants and providing long-term, balanced and competitive compensation.

Terms and conditions

LTIP 2025 is a programme aimed at senior executives and certain other employees of the Company, including the CEO, but not members of the Board of Directors of the Company. The programme covers up to 25 individuals, is three years long and runs from 1 May 2025 until 30 April 2028.

Each Participant will be allotted an individually determined number of performance shares ("**Performance Shares**") in the Company. The allotment of Performance Shares will be distributed among the Participants within the following categories, and the Board of Directors is authorised to decide on changes to the number of employees per category and the allotment between them:

Category	Number of Performance Shares per Participant*	Maximum number of Performance Shares and Additional Performance Shares
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Group A - Members of the group management team, including the CEO	maximum 10,000	maximum 20,000
Group B - Selected key persons with particular responsibility and influence	maximum 5,000	maximum 10,000
Group C - Other selected key persons	maximum 2,500	maximum 5,000
Total	maximum 125,000	maximum 250,000
<p>* The number of Performance Shares per Participant may be doubled under certain circumstances, see the second paragraph under this table. This means that the total number of Performance Shares may not exceed 250,000.</p>		

The Performance Shares are conditional upon the Company's share price during the period 1 May 2025 up to and including 30 April 2026 outperforming the Carnegie Small Cap Index by at least five per cent. To ensure a fair comparison, (i) the volume weighted average price of the Company's share will be compared to (ii) the average closing value of the Carnegie Small Cap Index during the period 16 to 30 April 2025. At the end of the measurement period, (i) the volume weighted average price of the Company's share will be compared to (ii) the average closing value of the Carnegie Small Cap Index during the period 16 to 30 April 2026

For each share in the Company the Participant acquires during the period May 2025 - March 2026 (the "**Acquired Shares**") and retains until the end of LTIP 2025 on 30 April 2028, the Participant may receive one additional Performance Share in addition to his or her ordinary allotment, up to a maximum of twice the number of Performance Shares (the "**Additional Performance Shares**").

In order for the ownership of the Performance Shares to be transferred to the Participants, certain conditions must be fulfilled as of 30 April 2026, 2027 and 2028, respectively. One third of the Performance Shares will vest on each of these dates, provided that the conditions are fulfilled. A Participant who meets the conditions as of 30 April 2026 and 2027, but not 2028, is thus entitled to receive two thirds of the Performance Shares. The conditions to be fulfilled are that the Participant at such time: (i) is permanently employed by the Company or has agreed with the Company through an agreement approved by the Board of Directors that the termination of the employment shall not affect the Participation; and, (ii) in order to receive Additional Performance Shares, still holds the Acquired Shares. Furthermore, the Company's share price during the period 1 May 2025 up to and including 30 April 2026 must have outperformed the Carnegie Small Cap Index by at least five per cent in order for Performance Shares to be transferred to the Participant at all. The ownership of Performance Shares shall be transferred to the Participant within three months from the fulfilment of the conditions for the ownership of such Performance Shares to be transferred.

The Programme entails an obligation for the Company to deliver a maximum of 250,000 shares to Participants.

The number of Performance Shares each Participant may receive may be subject to recalculation in accordance with the terms of the programme as a result of bonus issue, split, rights issue and similar measures.

Allocation

The maximum number of shares that may be allocated under LTIP 2025 is 250,000 shares. The maximum number of shares under the programme corresponds to approximately 1.81 per cent of the total number of shares in the Company. Delivery of shares is proposed to be made with existing shares in the Company's own possession (i.e. shares that the Company has already repurchased). The allotment of Preference Shares under the Programme shall be made no later than 30 June 2025.

Acquired shares and Performance Shares shall be shares in the Company with the right to dividends. The right to Performance Shares are not securities that can be sold, pledged or transferred to another party.

Other

Before determining the final outcome of LTIP 2025, the Board of Directors shall assess whether the outcome, inter alia from a risk perspective, is reasonable taking into account the Company's results and financial position, conditions on the stock market, conditions attributable to the individual Participant and other circumstances such as changes in accounting principles. If this is not deemed to be the case, the Board of Directors is entitled, within the framework of the overall programme, to change the outcome to the number the Board of Directors deems reasonable. The outcome may be zero. The decided change shall be published in connection with the Company's first financial report after the decision.

The Board is authorised to make changes to the Company's LTIP 2025 from time to time, if deemed advisable by the Board or the Remuneration Committee, and provided that, after such changes, the plan is within the limits of the total number of shares in the plan, the total number of shares in relation to the total number of shares in the Company and the maximum estimated cost.

Taxation

The Programme has been designed so that Participants are normally taxed on the benefit of receiving shares only in the income year in which the shares are received, i.e. 2026, 2027 and 2028. The taxable benefit value that arises is normally calculated as the last price paid on the day the shares are received. The benefit value is taxed to the holders as income from employment, which means that, in most cases, social security contributions will be charged to the employer.

Cost

Assuming that the Company fulfils its obligations under LTIP 2025 by using repurchased own shares at an average price of SEK 56 per share and that all Participants fulfil the conditions and receive the full number of Performance Shares, the cost of the programme (including social security contributions) will amount to approximately SEK 4.4 million distributed over three years. If only half of the Performance Shares are transferred to the Participants, the cost of the programme (including social security contributions) will instead amount to approximately SEK 2.2 million over three years.

Hedging and transfer of shares

LTIP 2025 is secured through the utilisation of already repurchased own shares.

The Board of Directors considers that the transfer of own shares as described above is the most cost-efficient and flexible method of implementing the transfer of Performance Shares to Participants under the Programme.

Resolution on transfer of own shares (item 17b)

The Board of Directors proposes that the Meeting resolves that a maximum of 250,000 acquired shares in the Company may be transferred/allocated as follows:

- i) Preferential right to be allotted the shares shall be granted to the Participants who are entitled to receive shares under LTIP 2025 (in accordance with the resolution in item 17a), with the right for each Participant to receive a maximum number of shares in accordance with the terms of the programme. Furthermore, subsidiaries of the Company shall be entitled to acquire shares free of charge, whereby such subsidiary shall, within the terms of the programme, be obliged to immediately transfer the shares to the Participants; and
- ii) The Participants' right to receive shares can be exercised during the time that the Participants are entitled to receive shares under LTIP 2025.

Resolution on reduction of the share capital by cancellation of repurchased shares (item 18a) and resolution on increase of the share capital through a bonus issue (item 18b)

The Board of Directors proposes that the General Meeting resolves that the Company's share capital (18a) be reduced for allocation to non-restricted equity by cancellation of own shares and (18b) be increased by way of a bonus issue without issuance of new shares. The resolutions under items (a) and (b) below are proposed to be conditional upon each other and the resolutions are therefore proposed to be taken together, as one resolution.

Resolution on (a) reduction of the share capital by cancellation of repurchased shares

The Board of Directors proposes that the General Meeting resolves that the Company's share capital shall be reduced by not more than SEK 50,000 for allocation to equity. The reduction shall be carried out by cancellation of the Company's own Class A shares held by the Company, for allocation to unrestricted equity.

Resolution on (b) increase of the share capital through a bonus issue

In order to achieve a time-efficient redemption procedure in accordance with item 18a above, the Board of Directors proposes that the General Meeting resolves that the Company's share capital shall be increased by not more than SEK 50,000 by transfer of not more than SEK 50,000 from non-restricted equity according to the most recently adopted balance sheet.

The bonus issue shall be carried out without any new shares being issued.

Majority rules

Resolutions in accordance with items 15, 16 and 18 require approval of at least two thirds of the votes cast and the shares represented at the Annual General Meeting. Resolution in accordance with item 17b requires approval of at least nine tenths of the votes cast and the shares represented at the Annual General Meeting.

Questions and shareholders' right to receive information

The shareholders are reminded of their right to receive information from the Board and the CEO in accordance with Chapter 7 Section 32 of the Swedish Companies Act. Shareholders who wish to submit questions in advance are welcome to do so through Wall To Wall Group AB, "AGM 2025", Box 5712, 114 87 Stockholm, Sweden or by email to aleksander.markovic@walltowallgroup.com.

Shares and votes

The total number of shares in the Company as of the date of this notice amounts to 13,817,291, of which 11,817,291 consist of shares of series A corresponding to 11,817,291 votes and 2,000,000 consist of shares of series B corresponding to 2,000,000 votes, whereby the total number of votes amounts to 13,817,291. As of 25 March 2025 the Company holds 319,032 shares of series A, corresponding to 319,032 votes, which cannot be represented at the Annual General Meeting. The Company repurchases shares on an ongoing basis, whereby this number may change.

Complete proposals etcetera

- Annual Report, Auditor's Report, Consolidated Financial Statements, Auditor's Report on the Consolidated Financial Statements,
- the Nomination Committee's complete proposals for resolutions and statement,
- remuneration report, and
- the Board of Directors' statement pursuant to Chapter 20. Section 13, Chapter 19. Section 22 and Chapter 18. Section 4 of the Swedish Companies Act

will be available at the Company's offices on Linnégatan 2 in Stockholm, Sweden, and on the Company's website, www.walltowallgroup.se from 8 April 2025 onwards. Copies of the above-mentioned documents will be sent upon request to shareholders who provide their postal address.

For information on how the Company processes your personal data, please refer to the privacy policy available on Euroclear Sweden AB's website:

<https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

Stockholm in March 2025

Wall To Wall Group AB (publ)

The Board of Directors

Contacts

André Strömgren, CEO & CFO

+46 708 410 796

andre.stromgren@walltowallgroup.com

About Wall to Wall Group AB

Wall to Wall Group is primarily active within property related pipe flushing and relining. Wall to Wall's customers mainly consist of commercial property managers and housing cooperatives. Wall to Wall Group has a clear growth strategy with a focus on both acquisitions and organic growth, including through greenfieldings in new locations. The head office is located in Stockholm.

Attachments

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