

Notice of Annual General Meeting in Haypp Group

Haypp Group AB (publ) gives notice of the Annual General Meeting to be held on Thursday 15 May 2025 at 10 a.m., at the offices of Advokatfirman Vinge, Smålandsgatan 20 in Stockholm.

Right to participate in the Annual General Meeting and notice of participation

A shareholder who wishes to participate in the Annual General Meeting must (i) be recorded in the share register maintained by Euroclear Sweden AB relating to the circumstances on Wednesday 7 May 2025, and (ii) notify its intention to participate in the Annual General Meeting by sending its notification attendance in writing to attn: AGM, Haypp Group AB (publ), Östgötagatan 12, 116 25 Stockholm, or by email to info@hayppgroup.com, no later than Friday 9 May 2025. The notification shall include name, personal id number or company number, address, telephone number and – where relevant – the number of accompanying assistant(s), however maximum two.

If a shareholder votes by proxy, a written and dated proxy shall be enclosed to the notification of attendance. Proxy forms are available on the company's website www.hayppgroup.com and will be sent to shareholders who so request and provide their postal address. If the shareholder is a legal entity, a certificate of incorporation or an equivalent certificate of authority should be enclosed.

Nominee-registered shares

To be entitled to participate in the Annual General Meeting, a shareholder whose shares are registered in the name of a nominee must, in addition to providing notification of participation, register its shares in its own name so that the shareholder is recorded in the share register relating to the circumstances on Wednesday 7 May 2025. Such registration may be temporary (so-called voting right registration) and is requested from the nominee in accordance with the nominee's procedures and in such time in advance as the nominee determines. Voting right registrations completed by the nominee not later than Friday 9 May 2025 are taken into account when preparing 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. 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 for the meeting
7. Presentation of the Annual Report and the Auditors' Report, and the Consolidated Accounts and the Auditors' Report for the Group
8. Resolution concerning
 - a. the adoption of the Income Statement and the Balance Sheet, and the Consolidated Income Statement and the Consolidated Balance Sheet

- b. the disposition of the company's results pursuant to the adopted Balance Sheet; and
- c. discharge from liability of the members of the Board of Directors and the CEO
- g. Determination of the number of members and deputy members of the Board of Directors and the number of auditors and deputy auditors
- 10. Determination of fees payable to the Board of Directors and auditor
- 11. Election of the Board of Directors, Chairman of the Board and auditor
 - a. re-election of Linus Liljegren as Board member
 - b. re-election of Patrik Rees as Board member
 - c. re-election of Deepak Mishra as Board member
 - d. re-election of Adam Schatz as Board member
 - e. election of Lars-Johan Jarnheimer as Board member
 - f. election of Helena Juhlin Pink as Board member
 - g. election of Lars-Johan Jarnheimer as Chairman of the Board
 - h. re-election of Öhrlings PricewaterhouseCoopers AB as auditor
- 12. Resolution concerning Nomination Committee
- 13. The Board of Directors' proposal regarding repurchase of warrants
- 14. The Board of Directors' proposed resolution on share issue authorization
- 15. The Board of Directors' proposal for resolution on (a) the adoption of a long-term share-based incentive program, (b) amendment of the Articles of Association and (c) directed issue of new Class C shares
- 16. Closing of the meeting

PROPOSED RESOLUTIONS

Disposition of the company's results (item 8b)

The Board proposes that no dividend is paid and that the company's result shall be carried forward.

Board of Directors, etc. (items 2 and 9 – 11)

The Nomination Committee, comprising Henrik Nordström (GR8 Ventures, Chairman of the Committee), Patrik Rees (Eastcoast Capital and e-Business Partner), Johan Orvelin (Northerner Holding) and Ingrid Jonasson Blank (co-opted, Chairman of the Board of Directors), proposes the following:

Chairman of the Meeting: attorney-at-law Erik Sjöman.

Number of members and deputy members of the Board: six ordinary members with no deputy members.

Fees payable to the Board: unchanged SEK 600,000 to the Chairman of the Board and SEK 300,000 to each of the other Board members who are not employed by the company. A member of the Board who performs work for the company outside the scope of the Board work may also receive remuneration on market terms for such work performed. Further, it is proposed that compensation for work in board committees shall be paid with unchanged SEK 75,000 to the chairman of the audit committee, unchanged SEK 50,000 to the Chairman of the remuneration committee and unchanged SEK 25,000 to each of the members of the remuneration committee and the audit committee for work performed in these committees.

Board of Directors: re-election of Linus Liljegren, Patrik Rees Deepak Mishra and Adam Schatz, and election of Lars-Johan Jarnheimer and Helena Juhlin Pink as new members of the Board. Ingrid Jonasson Blank and Anneli Lindblom have declined re-election.

Lars-Johan Jarnheimer, born in 1960, Swedish citizen living in Sweden, holds a Bachelor of Science in Business Administration and Economics from Lund and Växjö University. Lars-Johan Jarnheimer has held several leading positions within Investment AB Kinnevik including CEO of Z-TV (1991–1992), CEO of Comviq GSM (1992–1997) and CEO of Tele2 (1999–2008). Since 2015 he is the Chairman of Ingka Holding B.V (IKEA) and since 2019 the Chairman of Telia Company AB. Furthermore, he is the Chairman of Arvid Nordquist HAB, Elite Hotels and Grimaldi Industri AB, as well as board member of Stillfront Group AB. Previously he has been the Chairman of Egmont International Holding AS, Qliro Group, Eniro AB and BRIS, as well as board member of Invik, Apoteket AB, Millicom, MTG AB, SAS AB and Point Properties. Lars-Johan Jarnheimer does not own any shares in Haypp Group.

Helena Juhlin Pink, born 1978, Swedish citizen living in Sweden holds a Master of Science in Business Administration from Stockholm University and a Bachelor of Science from the same university. She has held several leading positions within digital marketing, sales and business development, including Google Sweden (2005–2008), Nokia UK (2009–2011), Expedia (2011–2013) and Adobe (2014–2016). Furthermore, Helena Juhlin Pink was the acting CMO of Avoki (then Office Management, 2017–2018), Head of Brand of Soundtrap/Spotify (2020–2021) and CEO of the media agency OMD Sweden (2022–2023). Since 2018 she runs the consultancy company Mareast and since 2025 she is the acting Director of Marketing of Fortnox. Furthermore, Helena Juhlin Pink is the Chairman of Mobile Interaction. Helena Juhlin Pink does not own any shares in Haypp Group.

Chairman of the Board: election of Lars-Johan Jarnheimer.

Number of auditors and deputy auditors: one auditor with no deputy auditor.

Fees payable to the auditor: in accordance with approved invoices within the scope of the tender.

Auditors: re-election of Öhrlings PricewaterhouseCoopers AB whereby Magnus Lagerberg is intended to be auditor in charge. The proposal is in accordance with the Audit Committee's recommendation.

The Board members are expected to use at least SEK 50,000 each (the Chairman SEK 100,000), after payment of any applicable taxes, to acquire shares in the company and to retain such holding for at least 24 months from the date of purchase. In case a Board member resigns from his or her board assignment, the Board member shall be free to sell his or her holding. The Nomination Committee recommends that the purchase of the shares should be completed within two weeks of the General Meeting's decision on the remuneration of the Board of Directors.

Nomination Committee (item 12)

The Nomination Committee proposes that the company shall have a nomination committee composed of the Chairman of the Board (co-opted) and one representative for each of the three largest shareholders based on ownership of the company as per 1 September 2025. Should one of the three largest shareholders refrain from appointing a representative to the Nomination Committee, the right shall pass to the shareholder that, excluding these three shareholders, has the largest shareholding in the company. The Chairman of the Board shall convene the Nomination Committee. The member representing the largest shareholder shall be appointed chairman of the Nomination Committee, unless the Nomination Committee unanimously appoints another member.

If earlier than three months prior to the Annual General Meeting, one or more of the shareholders having appointed representatives to the Nomination Committee no longer are among the three

largest shareholders, representatives appointed by these shareholders shall resign and the shareholders who then are among the three largest shareholders may appoint their representatives to the Nomination Committee. However, unless special reasons apply, no change to the composition of the Nomination Committee shall be made if there has only been a minor change of ownership or if the change occurs later than three months prior to the Annual General Meeting. Should a member resign from the Nomination Committee before its work is completed, the shareholder who has appointed the member that resigned shall appoint a new member. If such shareholder is no longer among the three largest shareholders, a new member shall be appointed in accordance with the order set out above. Shareholders who have appointed a representative to be a member of the Nomination Committee shall have the right to dismiss such member and appoint a new representative of the Nomination Committee.

Changes to the composition of the Nomination Committee must be announced immediately. The term of office for the Nomination Committee ends when the composition of the following Nomination Committee has been announced. The Nomination Committee shall perform the tasks incumbent on the Nomination Committee pursuant to the Swedish Corporate Governance Code.

The Board of Director's proposal regarding repurchase and set-off offer for warrants, including (a) approval of conditional offer to repurchase warrants and (b) resolution regarding directed share issue (item 13)

Background to the proposed resolution

Haypp Group AB has established several incentive programs by issuing warrants for employees of Haypp Group. 925,197 of these warrants^[1] (the "**Warrants**"), which are held by a total of 28 warrant holders (the "**Warrant Holders**") at the time of the notice convening the Annual General Meeting, may be exercised during the period from 15 May 2026 up and until 31 May 2026, or, as concerns warrants of series 2024/2025, during the period from 15 May 2025 up and until 31 May 2025. The Warrants entitle to subscription for 925,197 shares in Haypp Group, corresponding to a dilution of the existing number of shares and votes by approximately 2.9 percent based on the number of shares and votes after full exercise. The Board proposes that the company makes an offer to the Warrant Holders to transfer all of the Warrants to Haypp Group AB at a price corresponding the market value of the transferred Warrants, and where consideration for the Warrants shall be paid in the form of newly issued shares in Haypp Group AB (the "**Repurchase Offer**"). The resolutions under this item are conditional upon each other and are thus proposed to be made as one resolution.

By participating in the Repurchase Offer, which is voluntary, the Warrant Holders' need to finance payment of the Warrants' exercise price by, for example, selling shares in Haypp Group is reduced, thereby facilitating the exercise of the Warrants. For Haypp Group AB, the Repurchase Offer means that the company will not receive any subscription proceeds for exercise of the Warrants and that the dilution of the share capital and voting rights in the company for existing shareholders as a result of the exercise of the Warrants will be lower than if the Warrants are exercised in accordance with the terms for the Warrants.

To illustrate the effects of the Repurchase Offer at different share prices of the Haypp share at the time of valuation, an illustrative calculation example is provided below, based on a simplified valuation based on the difference between the share price and the subscription price multiplied by the number of Warrants.

Series 2023/2026

| Share price (SEK) | Maximum number of new shares | | Subscription price (total, SEK) | | Total dilution (%) | |
|-------------------|------------------------------|---|---------------------------------|---|-----------------------------|---|
| | <i>The Repurchase Offer</i> | <i>Terms and conditions of the Warrants</i> | <i>The Repurchase Offer</i> | <i>Terms and conditions of the Warrants</i> | <i>The Repurchase Offer</i> | <i>Terms and conditions of the Warrants</i> |
| 70 | 325,486 | 800,000 | 0 | 33,216,000 | 11% | 2.6% |
| 80 | 384,800 | 800,000 | 0 | 33,216,000 | 1.3% | 2.6% |
| 90 | 430,933 | 800,000 | 0 | 33,216,000 | 1.4% | 2.6% |
| 100 | 467,840 | 800,000 | 0 | 33,216,000 | 1.5% | 2.6% |

Series 2024/2026

| Share price (SEK) | Maximum number of new shares | | Subscription price (total, SEK) | | Total dilution (%) | |
|-------------------|------------------------------|---|---------------------------------|---|-----------------------------|---|
| | <i>The Repurchase Offer</i> | <i>Terms and conditions of the Warrants</i> | <i>The Repurchase Offer</i> | <i>Terms and conditions of the Warrants</i> | <i>The Repurchase Offer</i> | <i>Terms and conditions of the Warrants</i> |
| 70 | 22,000 | 55,000 | 0 | 2,310,000 | 0.1% | 0.2% |
| 80 | 26,125 | 55,000 | 0 | 2,310,000 | 0.1% | 0.2% |
| 90 | 29,333 | 55,000 | 0 | 2,310,000 | 0.1% | 0.2% |
| 100 | 31,900 | 55,000 | 0 | 2,310,000 | 0.1% | 0.2% |

Series 2024/2025

| Share price (SEK) | Maximum number of new shares | | Subscription price (total, SEK) | | Total dilution (%) | |
|-------------------|------------------------------|---|---------------------------------|---|-----------------------------|---|
| | <i>The Repurchase Offer</i> | <i>Terms and conditions of the Warrants</i> | <i>The Repurchase Offer</i> | <i>Terms and conditions of the Warrants</i> | <i>The Repurchase Offer</i> | <i>Terms and conditions of the Warrants</i> |
| 70 | 16,246 | 70,197 | 0 | 3,776,599 | 0.1% | 0.2% |
| 80 | 22,990 | 70,197 | 0 | 3,776,599 | 0.1% | 0.2% |
| 90 | 28,235 | 70,197 | 0 | 3,776,599 | 0.1% | 0.2% |
| 100 | 32,431 | 70,197 | 0 | 3,776,599 | 0.1% | 0.2% |

The Repurchase Offer is assessed not to entail any additional tax costs nor transaction fees for the company. The claim for consideration that arises for the participants in connection with the acceptance of the Repurchase Offer is to be used as a set-off payment for the shares to be issued. Haypp Group will thus not pay any cash consideration for the Warrants (other than for any excess claims for consideration that could not be used for set-off).

The proposal under this item has been prepared by the Board and its Remuneration Committee.

Approval of conditional offer to repurchase warrants (item 13a)

The Board proposes that the Annual General Meeting resolves to approve that Haypp Group AB submits the Repurchase Offer to the Warrant Holders on the terms and conditions set out below.

- Not more than 925,197 Warrants, i.e. the Warrants that may be exercised during the period 15 May 2026 up and until 31 May 2026 or, as concerns warrants of series 2024/2025, the period 15 May 2025 up and until 31 May 2025, shall be eligible for repurchase.
- The repurchase shall be made at the market value of the Warrants, based on the closing price of the Haypp share on Nasdaq First North Growth Market on the last day of the acceptance period for the Repurchase Offer, which for (i) the 855,000 warrants of series 2023/2026 and series 2024/2026 is expected to occur either during the period from 1 June 2025 up until 30 June 2025 or from 4 March up and until 4 April 2026 and (ii) for the 70,197

warrants of series 2024/2025 is expected to occur during the period from 16 May 2025 up and until 30 May 2025. The calculation of the market value of the Repurchase Offer shall be performed by an independent party based on customary valuation principles for warrants on the Swedish market (Black & Scholes).

The Repurchase Offer shall be conditional upon the Board of Directors finding the market conditions suitable for the repurchase. Haypp Group does not intend to provide any cash consideration for the Warrants other than for any excess claim for consideration that cannot be used as a set-off. The Warrants repurchased by Haypp Group will either expire or be cancelled, depending on what is deemed most appropriate.

Warrant Holders that do not accept the Repurchase Offer may, without being affected by the Repurchase Offer, exercise their Warrants to subscribe for shares during the subscription period in accordance with the terms and conditions applicable to the Warrants.

Resolution regarding directed share issue (item 13b)

The Board of Directors proposes that the Annual General Meeting resolves on a directed share issue on the terms and conditions set out below (the "**New Issue**"). The reason for the deviation from the shareholders' pre-emptive rights, is to implement the Repurchase Offer.

Through the New Issue, not more than 840,000 shares may be issued, whereby the share capital increases by not more than approximately SEK 55,027.12. As stated above, the intention is that the shares will be issued as part of the implementation of the Repurchase Offer, why the number of shares finally issued and allocated will be determined on the basis of the number of Warrants submitted in the Repurchase Offer and the market value of the Warrants and the company's shares on the last day of the acceptance period for the Repurchase Offer, which for (i) the 855,000 warrants of series 2023/2026 and series 2024/2026 is expected to occur either during the period from 1 June 2025 up and until 30 June 2025 or from 4 March 2026 up and until 4 April 2026 and (ii) for the 70,197 warrants of series 2024/2025 is expected to occur during the period from 16 May 2025 up and until 30 May 2025.

The subscription price shall correspond to the market value of the share (however, not lower than the quota value of the share), based on the closing price of the Haypp share on Nasdaq First North Growth Market on the last day of the acceptance period for the Repurchase Offer. The share premium shall be transferred to the unrestricted premium reserve.

The right to subscribe for the new shares shall, with deviation from the shareholders' pre-emptive rights, be granted to the Warrant Holders who have accepted the Repurchase Offer during the acceptance period.

Subscription for the new shares in relation to the warrants of series 2023/2026 and series 2024/2026 shall take place no later than 30 June 2025 (should the acceptance period occur during the period from 1 June 2025 up and until 30 June 2025) or 4 April 2026 (should the acceptance period occur during the period from 4 March 2026 up and until 4 April 2026) on a subscription list.

Subscription for the new shares in relation to the warrants of series 2024/2025 shall take place no later than 30 May 2025 on a subscription list. Payment shall be made no later than in connection with the subscription for the new shares. It is noted that the Board shall be entitled to resolve on set-off payment.

The new shares shall entitle to dividends for the first time on the record date for dividends, which occurs closest after the new shares have been registered with the Swedish Companies Registration Office and included in the share register maintained by Euroclear Sweden AB.

Share issue authorization (item 14)

The Board of Directors proposes that the Annual General Meeting resolves to authorize the Board, up and until the next Annual General Meeting, on one or several occasions and with or without pre-emptive rights for the shareholders, to resolve on the issue of new shares, provided that such issue or issues may not comprise a total of more than ten (10) percent of the number of outstanding shares in the company as per the day of the Annual General Meeting. It shall also be possible to make such an issue resolution stipulating in-kind payment, the right to offset debt or other conditions. Any issue resolution under the authorization shall be made on market terms.

The purpose of the authorization is to create flexibility and to enable the Board to, as and when deemed appropriate, make new issues in order to complete strategic co-operations or acquisitions of companies or businesses.

The CEO shall be authorised to make such adjustments to this resolution that may be necessary in connection with the registration thereof.

The Board of Directors' proposal for resolution on (a) the adoption of a long-term share-based incentive program, (b) amendment of the Articles of Association and (c) directed issue of new Class C shares (item 15)

The Board of Directors proposes that the Annual General Meeting resolves to adopt a new long-term share-based incentive program for the executive management within Haypp Group, including amendment of the Articles of Association and a directed issue of new Class C shares, in accordance with the following. The resolutions under this item are conditional upon each other and are thus proposed to be made as one resolution.

Adoption of a new long-term performance-based share program (item 15a)

The program in summary

The Board of Directors proposes that the Annual General Meeting resolves to adopt a long-term share-based incentive program for the executive management within Haypp Group (LTIP 2025 /2028). LTIP 2025/2028 is proposed to include the CEO, the group executive management, segment managers and other key employees within Haypp Group, in total not more than approximately 35 persons.

Private investment and hurdle shares

In order to participate in LTIP 2025/2028, the participant must have made a private investment in Haypp Group through subscription for new Class C shares in Haypp Group AB (publ) in accordance with these terms. Class C shares shall be issued to the participants at market value at the time of the issue, which shall be determined by an independent valuation institute using customary valuation methods based on market conditions at the time of the issue, in accordance with item 15c below.

Class C shares are intended to be unlisted so-called hurdle shares under the company's long term incentive program. Hurdle shares are a type of shares that, in whole or in part, convert to ordinary shares if certain conditions are met. The conversion of Class C shares is dependent on the share price during a predetermined time period, as further defined in the Articles of Association under item 15b below. Should the share price reach a certain threshold, during the predetermined time period for the Class C shares, the Board of Directors will resolve to convert a certain number of shares to ordinary shares and any remaining Class C shares will be redeemed. Class C shares do not entitle to dividends but have a certain economic rights corresponding to the difference between the threshold and the value of the ordinary share. The maximum number of Class C shares that each participant may be allocated under LTIP 2025/2028 is further described below.

Breakdown

The participants are divided into different categories and allocation of Class C shares under LTIP 2025/2028 will be made at a maximum amount and maximum number as set out below for each category:

| Category | Maximum investment in Class C shares per person in LTIP 2025 /2028 (SEK) | Maximum investment in number of Class C shares per person in LTIP 2025/2028 |
|--|--|---|
| CEO (1 person) | 2,250,000 | 150,000 |
| Group executive management (approximately 8 people) | 1,125,000 | 75,000 |
| Segment managers and other key employees (approximately 26 people) | 750,000 | 50,000 |

In case employees wish to subscribe for a greater number of Class C shares than the number set out above, allocation of Class C shares, that have not been subscribed by others under the maximum amount for the share issue, shall be made corresponding to the number of Class C shares each relevant participant wishes to subscribe for.

Delivery of Class C shares

To ensure delivery of shares under LTIP 2025/2028 and to enable the participants' investment into Class C shares, the Board of Directors proposes that the Annual General Meeting resolves on a directed issue of new Class C shares in accordance with item 15c below.

Preparation of and motives for the proposal etc.

LTIP 2025/2028 has been prepared by the Board of Directors in consultation with external advisors. The motives for the proposal and the reason for the deviation from the shareholders' pre-emptive rights are to implement the program in order to create conditions for motivating, retaining and recruiting executive management and other key individuals in the group. The program has been designed on the basis that it is desirable that key persons within Haypp Group are shareholders in the company. Participation in LTIP 2025/2028 requires the participant to have made a private investment through the acquisition of Class C shares. The program also rewards employees' continued loyalty and thereby the long-term value growth of Haypp Group. In light of this, the Board of Directors considers that the adoption of LTIP 2025/2028 will have a positive effect on the future development of Haypp Group and will consequently be beneficial for both the company and its shareholders. The Board deems that it is in all shareholders' interest that senior executives and other key individuals have a long-term interest of a beneficial development of the value of the company's share.

The Board of Haypp Group AB (publ) shall be responsible for preparing the detailed design and administration of the terms and conditions of LTIP 2025/2028, in accordance with the terms and conditions and guidelines set out herein, including provisions for recalculation in the event of an intermediate bonus issue, split, rights issue and/or other similar events. In connection therewith, the Board shall be entitled to make adjustments to meet specific foreign regulations or market conditions. In addition, the Board of Directors is given the right to cancel or adjust the programs in the event of a public takeover bid or similar event. The Board of Directors shall also be entitled to make other adjustments if significant changes occur in Haypp Group or its business environment that would result in the adopted terms and conditions for LTIP 2025/2028 no longer fulfilling its purpose.

Dilution

LTIP 2025/2028 includes a maximum of 1,200,000 Class C shares that, in whole or in part, may be converted to ordinary shares in accordance with these terms and conditions, which corresponds to a maximum dilution of approximately 1.0 percent of the number of shares and votes, assuming 20 percent annual share price growth, or, upon full conversion of Class C shares to ordinary shares, a maximum dilution of approximately 3.8 percent of the number of shares and votes. Upon conversion of Class C shares to ordinary shares, assuming 20 percent annual share price growth, and full exercise of all outstanding warrants in the company, including the warrants that are

proposed to be repurchased in accordance with item 13, the number of shares and votes in the company will be increased by not more than 2,226,543, which corresponds to approximately 7.4 percent of the number of shares and votes in the company, and upon full conversion of Class C shares to ordinary shares and full exercise of all outstanding warrants in accordance with the above, the number of shares and votes in the company will be increased by not more than 3,129,321, which corresponds to approximately 10.4 percent of the number of shares and votes in the company. The dilutive effect is calculated as the number of additional shares and votes upon conversion of Class C shares and full exercise of all warrants, in relation to the total number of shares and votes after conversion and full exercise.

Impact on key figures and costs for the company etc.

The incentive program is expected to have a marginal impact on the company's key figures. The Class C shares will be issued at market value and, therefore, no social security contributions are expected to be incurred by Haypp Group in connection with the program. The company's costs for the program are thus only related to external advisors in connection with the implementation of the program.

So called Class C shareholder agreements shall be entered into, through which all Class C shareholders, under certain conditions, shall be obligated to offer the company to redeem the Class C shares, or part thereof, in case of for example good or bad leaver situations.

An independent financial advisor has made a preliminary valuation of the Class C shares calculated pursuant to customary valuation methods. Based on the closing price for the Haypp Group share on 11 April 2025, the market value per each Class C share is estimated at SEK 15.0.

Other incentive programs

In addition to the incentive program that is proposed to be adopted at the Annual General Meeting and the warrant programs adopted at the Annual General Meetings 2022, 2023 and 2024, there are no outstanding share-related incentive programs. For a description of Haypp Group's other equity-related incentive programs, reference is made to company's website, www.hayppgroup.com.

Amendment to the Articles of Association (item 15b)

In order to enable an efficient way to secure the delivery of shares under LTIP 2025/2028 and to introduce a class of shares that can serve as investment shares in Haypp Group's long-term incentive programs, the Board of Directors proposes that the Annual General Meeting resolves to amend the Articles of Association by introducing a new § 6 and § 7 (whereby the numbering of the following articles is displaced), through which a new class of shares, Class C, is introduced. In addition, the new § 7 enables conversion of shares of Class C to ordinary shares and the redemption of such Class C shares.

Class C shares are intended to be unlisted so-called hurdle shares to be held as investment shares under the company's long-term incentive program. Hurdle shares are a type of shares that, in whole or in part, convert to ordinary shares if certain conditions are met. The conversion of Class C shares is dependent on the share price during a predetermined time period, as further defined in

the Articles of Association. Should the share price reach a certain threshold, during the predetermined time period for Class C shares, the Board of Directors will resolve to convert a certain number of Class C shares to ordinary shares and any remaining Class C shares will be redeemed. The Class C shares do not entitle to dividends but have a certain economic right corresponding to the difference between the threshold and the value of the ordinary share.

The Board of Directors further proposes that the CEO, or the person appointed by the Board, is authorized to make such minor adjustments to this resolution as may prove necessary in connection with the registration thereof.

The Board of Directors proposes that § 6 and § 7 of the Articles of Association shall have the following wording:

"6§ Share classes

Two classes of shares may be issued, ordinary shares carrying one (1) vote per share, and Class C shares carrying one-tenth (0.1) vote per share. Ordinary shares may be issued up to an amount corresponding to the entire share capital. Class C shares may be issued up to an amount corresponding to 10 percent of the share capital.

Ordinary shares entitle to dividend. Class C shares do not entitle to dividend. In the event of the liquidation of the company, Class C shares are entitled to the same proportion of the company's assets as the other shares, but only to an amount not exceeding the quota value of the share.

If the company resolves to issue new ordinary shares and Class C shares through a cash issue or an issue with payment by way of set-off, owners of Class C shares shall enjoy pre-emptive rights to subscribe for new shares of the same class pro rata to the number of shares previously held by them (primary pre-emptive right). Shares which are not subscribed for pursuant to the primary pre-emptive rights shall be offered to all shareholders for subscription (secondary pre-emptive right). If the shares thus offered are not sufficient for the subscription pursuant to the secondary pre-emptive rights, the shares shall be allocated between the subscribers pro rata to the number of shares previously held and, to the extent such allocation cannot be effected, by the drawing of lots.

In the event that a new issues of shares, through a cash issue or an issue with payment by way of set-off, only encompasses one share class, all shareholders shall, irrespective of whether the class of their shares, have pre-emption rights to subscribe for new shares pro rata to the number of shares previously held by them.

If the company resolves to issues warrants or convertible debentures through a cash issue or an issue with payment by way of set-off, all shareholders shall have pre-emptive rights to subscribe for warrants as if the issue applied to shares that may be subscribed for due to the right of option and pre-emptive rights to subscribe for convertibles as if the issue applied to the share that the convertibles may be converted to. The above shall not limit the right to resolve upon an issue with a deviation from the shareholders' pre-emptive rights.

In the event of a bonus issue, new shares of each class shall be issued pro rata to the number of

shares of the same class previously issued. In this connection, the owners of old shares of a certain class shall have pre-emptive rights to new shares of the same class in proportion to their share of the share capital. This shall not restrict the possibility of issuing new shares of a new class by means of a bonus issue, following the required amendment to the articles of association.

7§ Rights of conversion and redemption

Conversion of Class C shares

Class C shares may be converted to ordinary shares by a resolution of the Board of Directors. The Board of Directors shall during the period from the day after the Annual General Meeting 2028 up and until the day before the Annual General Meeting 2029, provided that the condition for conversion has been met, resolve on such conversion.

The condition for conversion of Class C shares to ordinary shares is (i) that the volume-weighted average price of the company's ordinary share on Nasdaq First North Growth Market, or any regulated market or other trading platform on which the ordinary share is listed, during 10 consecutive trading days during the time period set out above, or, alternatively, (ii) in the absence of an applicable price for the company's ordinary share in accordance with the above, that the market value for the company's ordinary share at the time set out above, determined in accordance with established valuation principles, (the "Closing Price"), amounts to more than 130 percent of the volume-weighted average price of the company's ordinary share on Nasdaq First North Growth Market during the 10 trading days immediately preceding the company's first offer to subscribe for Class C shares (the "Threshold").

Subject to the fulfilment of the condition, the Board of Directors shall, provided that the necessary regulatory approvals have been obtained, resolve to convert a certain number of Class C shares to ordinary shares calculated in accordance with the formula below. The conversion shall be made pro rata in relation to each Class C shareholder's holding of Class C shares at the time of the resolution for the conversion.

| | |
|--|---|
| Number of Class C shares to be converted = | (Closing Price – Threshold) x number of outstanding Class C shares x conversion factor[2] |
| | Closing Price |

Only a whole number of Class C shares can be converted, rounding down to the nearest whole ordinary share. The threshold and the conversion factor shall be subject to recalculation following a reverse share split or share split, share issues with pre-emptive rights, extraordinary dividends or similar corporate events occurring before conversion, in line with customary principles for recalculation in warrant and share-based incentive programs in the stock market as resolved upon by the Board of Directors.

Immediately after a resolution to convert shares has been made, the Board of Directors shall report the conversion to the Swedish Companies Registration Office for registration. The conversion is effected when it has been registered and the conversion has been noted in the central securities depository register.

Redemption of Class C shares

The share capital may be reduced by redemption of Class C shares, by a resolution of the Board of Directors, however, in any case not below the minimum share capital, in accordance with the below.

Immediately after the earlier of (i) the Board of Directors' resolution to convert Class C shares into ordinary shares as set out above, and (ii) the expiry of the time period for conversion as set out above, the Board of Directors shall resolve on redemption of Class C shares not converted. The redemption price per share shall amount to the quota value of the share.

The share capital may also be reduced at the request of a Class C shareholder, and following a resolution of the Board of Directors, by redemption of the shareholder's Class C shares. The redemption price per share shall amount to the lower of (a) the average subscription price for all Class C shares and (b) the market value of the share at the time of the resolution by the Board of Directors. Such resolution by the Board of Directors shall be made no later than one month after the request by the shareholder.

The redemption price shall be paid as soon as possible after the Board of Directors' resolution on redemption of shares has been registered or, in the event the reduction requires permission from the Swedish Companies Registration Office or a general court, no later than three months following the date on which the legally binding decision to grant permission was registered.

When a resolution is made to redeem Class C shares, an amount corresponding to the reduction amount shall be allocated to the reserve fund if the necessary funds are available. Immediately after a resolution on redemption of shares has been made, the Board of Directors shall report the redemption to the Swedish Companies Registration Office for registration. The redemption is effected when it has been registered and the redemption been noted in the central securities depository register. "

Directed issue of new Class C shares (item 15c)

The Board of Directors proposes that the Annual General Meeting resolves to increase the company's share capital by not more than SEK 78,610.172113 by issuing not more than 1,200,000 new Class C shares.

The new Class C shares may, with deviation from the shareholders' pre-emptive rights, only be subscribed for by participants in LTIP 2025/2028 at market value at the time of the issue, which shall be determined by independent valuation institutes using customary valuation methods based on market conditions at the time of the issue.

The purpose of the issue and the reason for the deviation from the shareholders' pre-emptive rights is to enable the participants of LTIP 2025/2028 to subscribe for Class C shares in order to

participate in LTIP 2025/2028.

Special majority requirements

A resolution in accordance with the Board of Directors' proposal in items 15a-c above shall only be valid where supported by at least nine-tenths (9/10) of both votes cast and the shares represented at the Annual General Meeting.

Shareholders' right to obtain information

Shareholders are reminded of their right to require information under Chapter 7 Section 32 of the Swedish Companies Act. Shareholders who wish to submit questions in advance may do so via e-mail to info@hayppgroup.com or by sending post to Haypp Group AB (publ), Östgötagatan 12, 116 25 Stockholm.

Number of shares and votes

There are in total 30,551,659 shares and votes in Haypp Group AB (publ). As of the date of this notice, the company holds no own shares.

Documentation etc.

The annual report and other supportive documentation are held available at the company's office at Östgötagatan 12 in Stockholm, and on the company's website, www.hayppgroup.com, no later than three weeks before the Annual General Meeting and will be sent, free of charge, to shareholders who so request and provide their postal address. Moreover, the Nomination Committee's reasoned statement is available at the company's above address, as well as on the company's website, www.hayppgroup.com, from the date of this notice. Copies of the documentation will be sent to shareholders who so request and who inform the company of their postal address.

Processing of personal data

For information on how your personal data is processed, see the integrity policy available on Euroclear's website www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf. If you have questions regarding our processing of your personal data, you can contact us by emailing info@hayppgroup.com.

Haypp Group AB's (publ) corporate registration number is 559075-6796 and its registered office is in Stockholm, Sweden.

This notice is a translation of a Swedish notice and in case of any deviations between the language versions, the Swedish version shall prevail.

Stockholm, April 2025

Press Release
16 April 2025 17:00:00 CEST

HAYPP GROUP

Haypp Group AB (publ)

The Board of Directors

[1] Comprises 800,000 warrants of series 2023/2026, 55,000 warrants of series 2024/2026 and 70,197 warrants of series 2024/2025.

[2] The conversion factor at the time of issuance of Class C shares is defined as one (1.0).

Attachments

[Notice of Annual General Meeting in Haypp Group](#)