

NOTICE OF EXTRAORDINARY GENERAL MEETING IN QBEN INFRA AB

The shareholders of Qben Infra AB, reg. no. 556619-3222 (the "Company") are hereby invited to the Extraordinary General Meeting to be held on Friday, 27 December 2024, at 10:00 a.m. at the Company's premises at Birger Jarlsgatan 34 in Stockholm. Registration begins at 09.45.

RIGHT TO PARTICIPATE AND NOTIFICATION

Shareholders who wish to attend the meeting shall:

- be entered in the share register maintained by Euroclear Sweden AB on the record date 16 December 2024, and
- notify the Company of their participation no later than 19 December 2024. The notification shall be made by e-mail to info@qben.se or by mail to Qben Infra AB, "EGM 2024", Västberga Allé 25, 126 30 Hågersten.

NOMINEE-REGISTERED SHARES

Shareholders whose shares are registered in the name of a nominee through a bank or securities institution must have their shares registered in their own name in order to be entitled to attend the meeting. Such registration may be temporary (so-called voting rights registration) and is requested from the nominee according to the nominee's procedures. Voting rights registrations that have been completed (registered with Euroclear Sweden AB) no later than 18 December 2024 will be taken into account in the preparation of the share register.

PROXY ETC.

Shareholders represented by proxy shall issue a written power of attorney for the proxy, signed and dated by the shareholder. The period of validity of the power of attorney may not exceed five years if specifically stated. If no period of validity is specified, the power of attorney shall be valid for a maximum of one year. If the power of attorney is issued by a legal entity, a copy of the certificate of registration or equivalent for the legal entity must be attached. The original power of attorney and any registration certificate should be sent by mail to the Company at the above address well in advance of the meeting. The proxy form will be available on the Company's website, www.qben.se.

PROPOSED AGENDA

1. Opening of the meeting
2. Election of the Chairman of the General Meeting
3. Adoption and approval of the voting list
4. Election of one or two persons to approve the minutes
5. Examination of whether the meeting has been duly convened
6. Approval of the agenda

7. Resolution on approval of the Board of Directors' proposal to acquire all shares in ICP Founders AS (related party transaction)
8. Closing of the meeting

PROPOSAL FOR A DECISION

Item 7 – Resolution on approval of the Board of Directors' proposal to acquire all shares in ICP Founders AS (related party transaction)

According to Chapter 16a of the Swedish Companies Act, certain transactions between related parties must be submitted to the general meeting for approval. The Board of Directors of the Company proposes that the Extraordinary General Meeting resolves to approve the acquisition of all shares in ICP Founders AS, reg. no. 930 339 318, from Gimle Invest AS, reg. no. 997 378 962, Vendla Invest AS, reg. no. 989 924 818, and Middelborg AS, reg. no. 889 048 182.

The Board of Directors hereby submits a proposal for a resolution and a report in accordance with Chapter 16a. 7 § of the Swedish Companies Act.

Background information

On 22 October 2024, the Company entered into an option agreement with Gimle Invest AS, Vendla Invest AS and Middelborg AS pursuant to which the Company has the right but not the obligation to acquire ICP Founders AS, entailing an indirect acquisition of ININ Capital Partners AS. The shareholders in ICP Founders AS consisting of Gimle Invest AS, Vendla Invest AS and Middelborg AS undertook, under the option agreement, to issue an option for 100 percent of the shares in ICP Founders AS which was granted to the Company without consideration, conditional upon the completion of the Company's acquisition of ININ Group AS and for exercise until March 31, 2025.

Gimle Invest AS owns 50 percent of the shares in ICP Founders AS. Gimle Invest AS is in turn wholly owned by the Company's CEO Øivind Horpestad, who is also a major shareholder in the Company. Vendla Invest AS owns 25 percent of the shares in ICP Founders AS. Vendla Invest AS is in turn 100 percent owned by the Company's Head of M&A and Investment Patrik Egeland. In light of Øivind Horpestad's and Patrik Egeland's ownership of and influence over ICP Founders AS and their position as CEO (and major shareholder) and Head of M&A and Investment in the Company, respectively, Øivind Horpestad and Patrik Egeland are related parties to Qben Infra AB pursuant to Chapter 16a, 3 § of the Swedish Companies Act. According to Chapter 16a. 7 § of the Swedish Companies Act, significant transactions with related parties must be submitted to the general meeting for approval. Considering the size of the transaction, a decision on the acquisition of ICP Founders AS must therefore be submitted to the general meeting of Qben Infra AB for approval.

In light of Øivind Horpestad's and Patrik Egeland's ownership in and influence over ICP Founders AS and their position as CEO (and major shareholder) and Head of M&A and Investment in the Company, respectively, Øivind Horpestad and Patrik Egeland have not been and will not be involved in the Board's preparation of and decision on the acquisition of ICP Founders AS.

Description of the transaction, purchase price etc.

The transaction shall, according to the option agreement, be made by entering into a share purchase agreement on market terms. The purchase price for the shares in ICP Founders AS will amount to SEK 53,000,000 and shall be paid in cash. Any adjustment of the purchase price taking into account the closing balance sheet on the day before the closing date shall be regulated in the share purchase agreement. Completion of the transaction shall take place within ten (10) business days from the date of the approval of the resolution to acquire all shares in ICP Founders AS by the general meeting. Provided that the general meeting approves the acquisition resolution, it is expected that the closing of the acquisition of 100 percent of the shares in ICP Founders AS will take place on or around 15 January 2025.

Proposal for a decision

The Board of Directors proposes that the Extraordinary General Meeting approves the decision to acquire all shares in ICP Founders AS.

Majority requirements

A valid resolution requires that the resolution is supported by shareholders representing more than half of the votes cast at the meeting. In accordance with Chapter 16a of the Swedish Companies Act and good practice on the stock market, Øivind Horpestad and Patrik Egeland will not participate in the resolution with their respective indirect holdings of shares in Qben Infra AB.

OTHER**Shareholders' right to receive information**

Pursuant to Chapter 7, 32 § of the Swedish Companies Act, shareholders have the right to request that the Board of Directors and the CEO provide information at the meeting regarding circumstances that may affect the assessment of an item on the agenda. The Board of Directors and the CEO shall provide such information if the Board of Directors considers that it can be done without significant harm to the Company.

Processing of personal data

For information on how your personal data is processed in connection with the General Meeting, please refer to the privacy policy on Euroclear AB's website, www.euroclear.com/dam/ESw/Legal/Integritetspolicy-bolagsstammor-svenska.pdf.

Documents

Documents in accordance with the Swedish Companies Act will be available at the Company's head office and on the Company's website (www.qben.se) no later than three weeks before the meeting. Proxy forms will be available at the aforementioned locations no later than three weeks before the meeting. Copies of the aforementioned documents will also be sent to shareholders who so request and state their address.

Number of shares and votes

At the date of this notice, the total number of shares and votes in the Company amounts to 69,971,818.

Stockholm in December 2024

Qben Infra AB

The Board of Directors