

## **Notice of Annual General Meeting of AQ Group AB (publ)**

The shareholders of AQ Group AB (publ), reg. no. 556281-8830, ("AQ" or the "Company"), are hereby given notice of the Annual General Meeting on Thursday, 21 April 2022 at 18.00 at Best Western Plus Hotel Plaza, Kopparbergsvägen 10, in Västerås. Registration to the AGM will open at 17.30.

### **Participation in the meeting**

Shareholders who wish to attend the AGM shall:

- be recorded as a shareholder in the shareholder register maintained by Euroclear Sweden AB at the record date Monday, 11 April 2022, and
- give notice to the Company no later than Wednesday, 13 April 2022.

Notice of attendance may be given in writing to AQ Group AB, Att: Årsstämma, Regattagatan 29, 723 48 Västerås, by e-mail [aq.stamma@aqg.se](mailto:aq.stamma@aqg.se). When giving notice of attendance, state the shareholders name, personal- or corporate identity number, address, telephone number, and number of accompanying persons if any (maximum two), and, if applicable information about proxy or representatives (see further below).

Shareholders whose shares are registered in the name of the nominee must, in addition to giving notice of attendance to the meeting, temporarily register their shares in their own names (so-called voting rights registration) in the share register maintained by Euroclear Sweden AB. Such registration may be temporary and is requested at the nominee, according to the nominees' routines, in such time in advance as decided by the nominee. Voting rights registration that have been done by the nominee no later than Wednesday, 13 april 2022 will be taken into account in the presentation of the shareholder register.

Shareholders that participate through proxy or representative should send authorization documents (power of attorney and/or certification of registration) well in advance to the meeting to the Company at the above address. The Company provides proxy forms and this is available on the Company's website, [www.aqgroup.com](http://www.aqgroup.com).

For information about the Company's processing of personal data and your rights, see <http://aqgroup.com/en/investor/corporate-governance/annual-general-meeting/annual-general-meeting-2022>

### **Proposed agenda**

1. Opening of the meeting.
2. Election of chairman at the meeting.
3. Election of one or two persons to verify and adjust the minutes together with the chairman.
4. Preparation and approval of the voting list.
5. Approval of the agenda.
6. Determination of whether the meeting has been duly convened.
7. Presentation of the annual report and the consolidated financial statements for the financial year 2021.
8. Presentation of the auditor's report, the consolidated auditor's report and the auditor's report if the guidelines of remuneration to senior executives have been followed.
9. Resolution

- a) of adoption of income statements and balance sheets and the consolidated income statement and consolidated balance sheet for the financial year 2021,
  - b) on the disposition regarding the Company's profit according to the approved balance sheet, and
  - c) on discharge from liability of the directors and CEO.
10. Resolution of the number of directors elected by the AGM and the number of auditors.
  11. Resolution on the fee for the Board of directors and auditor.
  12. Election of Board of directors, chairman of the Board and auditor.
  13. Resolution on amending in the Articles of Association.
  14. Resolution of the Board's remuneration report 2021.
  15. Resolution of guidelines of remuneration of senior executives.
  16. Resolution of instruction to the Nomination Committee.
  17. Resolutions on implementation of a warrant-based incentive program 2022-2025 and directed issue of warrants.
  18. Resolution of authorization for the Board of directors to decide on new issue of shares.
  19. Closing of the meeting.

## **Proposed resolutions**

### **Item 2 – Election of chairman at the meeting**

Ahead of the 2022 AGM, AQ's Nomination Committee consists of Hans Christian Bratterud, Chairman of the Nomination Committee, (ODIN Fonder), Henrik Carlman (Aeternum Capital), P-O Andersson (own holding) and Claes Mellgren (own holding).

The Nomination Committee proposes that Patrik Nolåker, Chairman of the Board is elected as Chairman of the meeting.

### **Item 9 b – Disposition regarding the Company's profit**

The Board of directors proposes a dividend for the financial year 2021 with a cash amount of SEK 3,33. As record day, the Board of directors proposes Monday, 25 April 2022. If the meeting resolves according with the proposal, payment for the dividend is expected to take place through Euroclear Sweden AB's care on Thursday, 28 April 2022.

### **Item 10 – Resolution of the number of directors elected by the AGM and the number of auditors**

The Nomination Committee proposes that:

- the board should have eight directors (unchanged), and
- the number of auditors should be one registered audit company (unchanged).

### **Item 11 – Resolution on the fee for the Board of directors and auditor**

The Nomination Committee proposes that remuneration to the chairman of the Board shall amount to SEK 450,000 (450,000) and SEK 200,000 (200,000) to each of the other Board members elected by the meeting. To the chairman of Audit Committee, a remuneration is proposed of SEK 100,000 (100,000) and to the other members of the Audit Committee, SEK 40,000 (40,000). To the chairman of the Remuneration Committee a remuneration is proposed of SEK 50,000 (50,000) and to other members in the Remuneration Committee, SEK 30,000 (30,000). Fee to the auditor shall be paid in accordance with approved invoice.

## Item 12 – Election of directors, chairman of the Board and auditor

The Nomination Committee proposes:

- re-election of the directors Patrik Nolåker, P-O Andersson, Ulf Gundemark, Gunilla Spongh, Claes Mellgren, Lars Wrebo, Annika Johansson Rosengren, Vegard Søråunet and
- re-election of Patrik Nolåker as Chairman of the Board.

Information about the persons proposed by the Nomination Committee to Board members is available on the Company's website, [www.aqgroup.com](http://www.aqgroup.com).

As auditor, a re-election of the authorized auditing company KPMG AB is proposed, for the period until the end of the 2023 AGM. KPMG has announced that authorized public accountant Hög Olov Forsberg will be the auditor in charge, provided that re-election takes place.

## Item 13 – Resolution on amending in the Articles of Association

The Board of directors proposes that the 2022 AGM resolves to amend Section 1, 2, 4, 8, 9 and 10 in the Company's Articles of Association as below, updating the Company name in Section 1, removal of reference to country in Section 2, updating the reference to SEK in Section 4, removal of time in the provision of notification to the AGM in Section 8, certain editorial changes in the form of numbering of matters at the AGM and changes to matters that take place at the AGM in section 9. The reference to the act in Section 9 and 10 is proposed to be updated.

The Board's proposal of new Articles of Association is available at the Company and at [www.aqgroup.com](http://www.aqgroup.com)

Current wording	Proposed wording
§ 1 Company  The company name is AQ Group AB. The Company is publicly traded.	§ 1 Company <i>name</i>  The company name is AQ Group AB. The Company is a public limited company (publ).
Current wording	Proposed wording
§ 2 Registered office  The Board of Directors has its registered office in Västerås municipality, county of Västmanland, Sweden.	§ 2 Registered office  The Board of Directors has its registered office in Västerås municipality, county of Västmanland.
Current wording	Proposed wording
§ 4 Share capital and Shares  The Company's share capital shall be no less than twenty million (20,000,000) Swedish crowns (SEK) and no more than sixty million (60,000,000) Swedish Crowns (SEK). The number of shares shall be no less than ten million (10,000,000) and no more than thirty million (30,000,000) shares.	§ 4 Share capital and Shares  The Company's share capital shall be no less than SEK twenty million (20,000,000) and no more than SEK sixty million (60,000,000). The number of shares shall be no less than ten million (10,000,000) and no more than thirty million (30,000,000) shares.

Current wording	Proposed wording
<p>§ 8 Annual General Meeting Notice and the right to participate</p> <p>Meeting notice to the AGM is published in the official gazette, Post och Inrikes Tidningar and on the Company's website. The publishing of the notice shall be advertised in Dagens Industri.</p> <p>Shareholders shall be in the share register six banking days before the AGM and register with the Company before 12:00 on the day that is stated in the Meeting Notice. This day may not be, Sunday, any public holiday, Saturday, midsummer's eve, Christmas eve or New Year's Eve and may not be earlier than five days ahead of the AGM.</p>	<p>§ 8 Annual General Meeting Notice and the right to participate</p> <p>Meeting notice to the AGM is published in the <i>Official Swedish Gazette</i>, Post- och Inrikes Tidningar and on the Company's website. The publishing of the notice shall be advertised in Dagens Industri.</p> <p><i>To participate in the meeting</i>, shareholders shall be in the share register <i>or other presentation of the entire share register regarding</i> the conditions six banking days before the meeting and register with the Company on the day that is stated in the Meeting Notice. This day may not be Sunday, any public holiday, Saturday, Midsummer Eve, Christmas Eve or New Year's Eve and may not be earlier than five <i>weekdays</i> ahead of the AGM.</p>
Current wording	Proposed wording
<p>§ 9 Matters at the Annual General Meeting</p> <p>The Annual General Meeting shall be held within six months after the end of the financial year. At the AGM shall the following matters feature:</p> <p>Election of chairman and recorder of the minutes. preparation and approval of voting list. Approval of the agenda. Election of one or two persons who checks the minutes together with the chairman. Determination of whether the Meeting has been duly convened. Submission of the Annual Report and Auditors Report and decision on</p> <p>a) adoption of the income statements and balance sheets b) allocation of the company's profit according to the adopted balance sheet c) Decision regarding discharge from liability discharge for the Board of Directors and the CEO Resolution on remuneration for the Board of Directors, Nomination committee and auditors. Election of Board of Directors, Nomination Committee and Auditor if appropriate. Other topics that may arise on the AQGM in</p>	<p>§ 9 Matters at the Annual General Meeting</p> <p>The Annual General Meeting shall be held within six months after the end of the financial year. At the AGM shall the following matters feature:</p> <ol style="list-style-type: none"> <li>1. Election of chairman of the meeting.</li> <li>2. Preparation and approval of voting list.</li> <li>3. Approval of the agenda.</li> <li>4. Election of one or two persons <i>to attest</i> the minutes together with the chairman.</li> <li>5. Determination of whether the Meeting has been duly convened.</li> <li>6. Submission of the Annual Report, the Auditors Report <i>the consolidated accounts, and the consolidated Auditor's report.</i></li> <li>7. <i>Resolution on</i> <ol style="list-style-type: none"> <li>a) adoption of the income statements, balance sheets, <i>the consolidated income statement and consolidated balance sheet.</i></li> <li>b) allocation of the company's profit according to the adopted balance sheet</li> <li>c) <i>decision</i> regarding discharge from liability for the Board of Directors and the CEO.</li> </ol> </li> <li>8. <i>Resolution on number of Board of Directors and number of auditors.</i></li> <li>9. Resolution on remuneration for the Board of Directors and auditors.</li> </ol>

<p>accordance with the Swedish company's act or the Articles of Association.</p> <p>On the AGM each person entitled to vote, may vote for the full number of owned and represented shares, without the limitation of voting rights.</p>	<p>10. Election of Board of Directors and auditor if appropriate.</p> <p>11. Other topics that may arise on the AGM in accordance with the <i>Swedish Companies Act</i> or the Articles of Association.</p> <p>On the AGM each person entitled to vote, may vote for the full number of owned and represented shares, without the limitation of voting rights.</p>
Current wording	Proposed wording
<p>§ 10 Record day provision</p> <p>The Company's shares shall be registered in a securities register in accordance with the Swedish law (1998:1479) on accounting of financial instruments.</p>	<p>§ 10 <i>Central securities depository register</i></p> <p>The Company's shares shall be registered in a <i>central securities depository register</i> in accordance with the <i>Swedish Central Securities Depositories and Financial Instruments (Accounts) Act (1998:1479)</i>.</p>

#### Special majority requirement

Resolution under this item is valid only if it is supported by shareholders with at least two-thirds of the votes cast and the shares represented at the meeting.

#### **Item 14 – Resolution of the Board's remuneration report 2021**

The Board proposes that the AGM approves the Boards report of remunerations.

#### **Item 15 – Resolution of guidelines of remuneration of senior executives**

The Board of AQ proposes that the 2022 AGM resolves to adopt the following guidelines for remuneration to senior executives to apply until further notice, however no longer than until the 2026 AGM.

The proposal to the 2022 AGM is mainly in accordance with the guidelines adopted at the AGM 2021 and what have been in practice in AQ Group for many years. The shareholders have not made any comments on the guidelines.

The guidelines cover the CEO, and the other senior executives in AQ Group's Group Management, where AQ Group is the parent company and for CEO's in AQ Groups subsidiaries. To the extent that a board member receives salary or fee for assignments in addition to the board assignment, the guidelines also apply to such remuneration. For the composition of Group Management, see the Annual report.

Only remuneration according in accordance with agreements entered into or changed after the guidelines have been approved by the AGM is covered.

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

Successful implementation of the company's business strategy and the safeguarding of the company's long-term interests, including sustainability, presupposes that the company can recruit and retain qualified employees. AQ Group shall have the remuneration levels and terms of

employment required to ensure the company's access to executives with the necessary competence and capacity to achieve set goals and costs adapted to the company.

### ***Remuneration forms***

The CEO's and other senior executives' remuneration may include fixed base salary, variable remuneration, pension benefits, share- and share price-based incentive programmes and other benefits. The starting point for salary and other remuneration to senior executives in AQ Group AB is that they should be market based and customized to the company's expenses and give the company the possibility to recruit and retain senior executives the company needs to achieve its long-term and short-term targets and will support the business strategy and contribute to sustainability.

#### Fixed base salary

The basis for remuneration to senior executives is that remuneration is paid in the form of a marked-based fixed salary that must be individually determined based on the above criteria and the respective executives' position, experience and special competence.

#### Variable remuneration

In addition to the fixed base salary, variable remunerations can, where applicable, be offered to the senior executives. The variable remunerations shall depend on the fulfilment of defined and measurable target criteria which seeks to promote the company's business strategy, sustainability and long-term value. These criteria include profit, cash flow and inventory turnover rate. The variable remuneration may be paid either as cash remuneration or additional premium payments to pension insurance. The variable remuneration shall not exceed 100 % of the fixed salary in amount.

#### Pension benefits

The senior executives' pension terms shall be in accordance with market conditions in relation to what generally applies to the equivalent executives on the market, and also individually customized in accordance with the respective executive's position and special competence as well as adapted to the company's costs. Pension provisions shall be defined contribution and shall not exceed 35 % of the fixed salary. Occasional exceptions to this are allowed for the senior executives who have a collectively agreed pension within the ITP2 plan in Sweden.

#### Non-monetary benefits

The senior executives' non-monetary benefits (e.g. mobile phones and computers) shall facilitate the work performance and correspond to what can be considered reasonable in relation to market practice.

#### Share and share price-based incentive programme

All share and share price-based incentive programme shall be resolved by the General Meeting.

### ***Termination notice and severance pay***

Fixed base salary during the notice period shall not exceed twelve months' salary for the senior executives. Severance pay does not occur.

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

In the preparation of the Board of Director's proposal for these remunerating guidelines, salary and employment conditions for employees of the company have been considered by including information on the employees' total income, the components of the remuneration and increase and

growth rate over time, in the Board of Director's basis of decision when evaluating whether the guidelines and the limitations set out herein are reasonable.

### ***Departures from the guidelines***

The Board of Directors may derogate from the guidelines, temporarily or in fully, if there are special reasons for this in an individual case and derogation is necessary to serve the company's long term-interest, including sustainability, or assure its viability. Such deviations may occur upon a decision by the Board of Directors in the individual case, for example when hiring a new CEO or other senior executives with regard to both fixed base salary, variable remuneration and pension terms, however, taking into account that the terms must be market-based and competitive. If such derogation occurs, the derogations shall be reported in the remuneration report for the next AGM.

### ***Other***

For further information on remuneration, see note 11 in the Annual report.

### ***The decision-making process to determine, review and implement the guidelines***

The Board of Directors has established a compensation committee. The committee's duties include to present proposals for guidelines for remuneration to senior executives. The Board of Directors shall establish a proposal of guidelines for remuneration at least every four years and present the proposal for resolution at the Annual General Meeting. The guidelines shall apply until new guidelines are adopted by the General Meeting. The Board of Directors shall also monitor and evaluate programs for variable remuneration for Group Management, the implementation of guidelines for remuneration to senior executives, as well as current remuneration structures and remuneration levels in the company. In the Board of Director's processing of and decision on remuneration issues, the CEO and other members of Group Management, do not attend to the extent that they are affected by the issues.

### **Item 16 – Resolution of instruction to the Nomination committee**

The Nomination Committee proposes that the 2022 AGM resolves on the following instruction for the election of Nomination Committee and the Nomination Committee's assignment, essentially identically to previous years, to apply until another decision is made by a meeting.

The Nomination Committee shall consist of four persons appointed by each of the four largest shareholders in terms of votes based on Euroclear Sweden AB's shareholder statistics<sup>1</sup> as of the last day in August each year.

The Chairman of the Board contacts the four largest shareholders and urges them to appoint a member to the Nomination Committee as soon as possible. If a shareholder waives his right to appoint a member, the right shall be transferred to the next largest shareholder. The Nomination Committee appoints a chairman from among its members. The term of office runs until the new Nomination Committee has been constituted.

A member of the Nomination Committee shall make his seat available if the shareholder who has appointed this member is no longer one of the four largest shareholders, after which a new shareholder in order of magnitude shall be offered the opportunity to appoint a member. Unless there are special reasons, however, no changes shall be made in the composition of the Nomination Committee if only minor changes in the number of votes have taken place, or the change occurs later than three months before the Annual General Meeting. Shareholders who have been added to the four largest shareholders as a result of a more significant change in the

votes later than three months before the meeting shall, however, have the right to appoint a member to be co-opted to the Nomination Committee. If a member of the Nomination Committee voluntarily resigns from the assignment before its work is completed, the shareholder who appointed the resigning member shall appoint a successor, provided that the shareholder is still one of the four largest shareholders in terms of votes. Shareholders who have appointed a member of the Nomination Committee have the right to dismiss such a member and appoint a new member of the Nomination Committee. Changes in the composition of the Nomination Committee shall be announced as soon as such have taken place.

The composition of the Nomination Committee shall be announced no later than six months before the Annual General Meeting. Remuneration to the members of the Nomination Committee is not paid, but any costs must be borne by the company. The Nomination Committee's tasks include evaluating the composition and work of the Board and submitting proposals to the Annual General Meeting regarding the election of the Chairman of the meeting, number of Board members and auditors, election of the Board and Chairman of the board, election of auditor, fees to the Board, committees and auditor and, where applicable, proposals for changes in the current nomination committee instructions.

<sup>1</sup> The ownership statistics to be used shall be sorted by voting power (by group of owners) and contain the largest directly registered or nominee registered shareholders in Sweden, i.e. shareholders with an account at Euroclear Sweden AB in their own name or shareholders holding a depot with a nominee who has given the shareholder's identity to Euroclear Sweden AB.

#### **Item 17 – Resolutions on implementation of warrant-based incentive program 2022-2025 and issue of warrants**

The board of directors proposes that the general meeting resolves to issue a long-term incentive program as follows, comprising of a directed new issuance of warrants.

##### ***Issue of warrants***

The board of directors of AQ Group AB (publ) proposes that the annual general meeting on 21 April 2022 to establish a long-term warrant-based incentive program for employees within the AQ Group (the "Program") by carrying out a private placement in respect of not more than 155,000 warrants, entailing an increase in the share capital of not more than SEK 310,000 if the private placement is fully taken up.

##### ***Background and motive***

The board of directors finds it important and in the interest of all shareholders that the employees in the AQ Group have a long-term interest in good value development in the Company. Through a warrant-based incentive program for the AQ Group's employees, employees' rewards can be linked to the Company's future earnings and value development. The long-term value growth is thereby rewarded, and shareholders and affected employees have common goals. Share-based incentive programs also create a Group-wide focus for the employees concerned and thereby promotes long-term actions. The program is also considered to make it easier for the Company to recruit and retain key employees. The board of directors therefore assesses, based on the design of the Program, that there is no need to establish any predetermined and measurable performance criteria for participation in the Program.

The reason for not applying the shareholders' pre-emption rights is to introduce a warrant-based incentive program in the Company whereby the employees are offered to take part in and work for a positive value development of the share in the Company during the period covered by the



proposed Program, and to enable the Company to recruit and retain competent and committed employees. The board of directors assesses that the Program may have a positive impact on the Company's continued development, for the benefit of the Company as well as its shareholders. In light of the terms and conditions, the size of the allotment and other circumstances, the board of directors deem that the proposed Program, in accordance with the below, is reasonable and beneficial to the Company and its shareholders.

**Main terms and conditions of the Program**

1. The right to subscribe warrants is, with deviation from the shareholders' pre-emption rights, given to employees in the AQ Group who are offered participation in the Program. The warrants are intended to be offered to the participants on market terms in even lots of 500 warrants. A participant may register for subscription of a lower but not higher number of warrants than stated. The participants are divided into three categories. The board of directors is authorized to decide on the allotment of warrants in accordance with the principles established by the annual general meeting. The Program will include a maximum of the following number of warrants to the following employees (the "Participants"):

Category	Number of persons	Maximum number of warrants/person	Maximum number of warrants/category
CEO	1	10 000	10 000
GM	9	5 000	45 000
Other key employees	40	2 500	100 000
<b>Total</b>	<b>50</b>		<b>155 000</b>

2. All warrants shall be issued at market price to the Participants. The price per warrant shall then correspond to the warrant's market value calculated using the customary valuation model (the so-called Black-Scholes model) based on the listed share price and other prevailing market conditions on the day for subscription. Calculation of market value and calculation of subscription price regarding subscription of a new share in the Company shall be performed by Ernst & Young AB in Sweden, or, if this is not possible, by another independent valuation institution.
3. Subscription of warrants shall be made on a special subscription list during the period commencing on 2 May 2022 up to and including 9 May 2022. The board of directors are entitled to extend the period.
4. Each warrant entitles to subscription of one (1) new share in the Company. Subscription of new shares by support of the warrants may take place during the subscription period from the day following the Company's publication of the interim period 1 January – 31 March 2025, however not earlier than 12 May 2025 up to and including 10 June 2025, taking into account the insider regulation in force at any given time. If the Company has not published any such interim report, subscription may still take place during the period from 12 May 2025 up to and including 10 June 2025, taking into account the insider regulations in force at any given time.
5. The subscription price per share shall correspond to 125 percent of the volume weighted average price of the Company's share on Nasdaq Stockholm during the period commencing on 22 April 2022 up to and including 5 May 2022. Days on which no price paid or bid price is recorded should not be included in the calculation. The subscription price arrived at through this calculation should be rounded off to the nearest whole ten öre, whereby four öre (4) should be rounded down and five öre (5) and above rounded up. The subscription price is not

permitted to be lower than the quotient value of the Company's shares. In connection with subscription of shares exercised through a warrant, the part of the subscription price that exceeds the quotient value shall be added to the non-restricted share premium reserve.

6. Simultaneously with the subscription, payment shall be made in cash to an account designated by the Company for the number of shares to which the subscription relates.
7. The newly issued shares following exercise of the warrants shall carry an entitlement to participate in dividends for the first time on the next record date for dividends which occurs after subscription of shares is effected.
8. In accordance with the complete terms and conditions of the warrants, the subscription price as well as the number of shares that each warrant entitles to subscription may be recalculated in the event of a bonus issue, new issue of shares, issue of warrants or convertibles, and in certain other cases. Furthermore, the time for the exercise of the warrants may be brought forward or postponed in certain cases. The complete terms and conditions of warrants are set out in Appendix A.
9. The board of directors or a person appointed by the board of directors shall be authorized to make any minor adjustments required to register the resolution with the Swedish Companies Registration Office.

#### ***Costs, dilution and effects on relevant key ratios***

Based on a price for the Company's share of SEK 259.60 a subscription price of SEK 324.50 per share, a risk-free interest rate of 0.41 percent and a volatility of 30.4 percent, the value per warrant has been estimated at SEK 38.31, which gives a value for all warrants of SEK 5 938 050.

Calculated on the basis of the above-mentioned estimated warrant value and that the Participants will pay market value for the warrants, the Program is only expected to incur certain limited costs, mainly in the form of external consulting fees and administration regarding the warrants and the Program as a whole.

It is proposed that a maximum of 155 000 warrants be issued that can be exercised for subscription of a total of a maximum of 155 000 shares, which corresponds to a dilution effect of a maximum of one (1) percent. The Company's share capital may increase by a maximum of SEK 310 000, with reservation of the increase that may be caused by the fact that recalculation may take place in accordance with the terms of the warrants.

The dilution and costs of establishing and administering the Program are expected to have a marginal impact on the Company's key ratios.

#### **Preparation of the proposal**

The proposal has been prepared by the board of directors after obtaining the viewpoint of majority shareholders and independent experts and has been addressed at board meetings in early 2022.

#### **Outstanding and previous share-related incentive programs**

There are currently no outstanding or previous incentive programs. The board of directors intends to implement the Program on an annual basis.

#### Special majority requirements

Resolution under this item is valid only if it is supported by shareholders with at least nine-tenths of the votes cast and the shares represented at the meeting.

#### **Item 18 – Resolution of authorization for the Board of directors to decide on new issue of shares**

The Board proposes that the AGM resolves to authorize the Board to, on one or more occasions during the next period up to the next AGM, with or without deviation from the shareholders' preferential rights, decide on a new issue of shares in the Company. The authorization comprises shares that correspond to a maximum of ten (10) per cent of the total number of shares issued by the Company. The newly issues shares must be subscribed for in cash, in kind or with the right of set-off.

The reasons for the deviation from the preferential right is that the Company must be able to issue shares as payment in connection with agreements in company acquisitions, or alternatively raise capital for such acquisitions.

The Board, the CEO or the person appointed by one of them shall have the right to make minor adjustments to the above decisions that may prove necessary in connection with the registration with the Swedish Companies Registration Office.

#### Special majority requirement

Resolution under this item is valid only if it is supported by shareholders with at least two-thirds of the votes cast and the shares represented at the meeting.

#### **Documents**

The Board's and the Nomination Committee's proposals and other documents that must be available in accordance with the Swedish Companies Act and the Swedish Corporate Governance Code are kept available at the Company, at Regattagatan 29, 723 48 Västerås, and on the Company's website, [www.aqgroup.com](http://www.aqgroup.com), no later than three weeks before the meeting. The documents are sent to those shareholders who specifically request it and state their postal or e-mail address. The AGM share register will be kept available at the Company at the above address.

#### **Number of shares and votes**

At the time for this notice, the total number of shares and votes in the Company amounts to 18,294,058. The Company does not hold any own shares.

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

The Board of Directors and the CEO shall, if any shareholder so requests and the Board considers that this can be done without significant damage to the Company, provide information on circumstances that may affect the assessment of a matter on the agenda, and circumstances that may affect the assessment of the Company or the subsidiary's financial situation or the Company's relationship with another group company.

Västerås in March 2022  
AQ Group AB (publ)  
*The Board of Directors*