

## **NOTICE OF EXTRA GENERAL MEETING IN 24SEVENOFFICE GROUP AB**

The shareholders of 24SevenOffice Group AB, reg. no. 559120-8870, (the "**Company**") are hereby invited to the extra general meeting on Monday 10 June 2024 at 10.30 a.m. at Baker McKenzie's premises at Vasagatan 7 in Stockholm.

### **Right to attend the extra general meeting and notice**

Shareholders who wish to attend the general meeting must:

- i. on the record date, which is Thursday 30 May 2024, be registered in the share register maintained by Euroclear Sweden AB; and
- ii. notify the Company of their participation and any assistants (no more than two) in the general meeting no later than Monday 3 June 2024. The notification shall be in writing to Baker & McKenzie Advokatbyrå KB, Attn: Elsa Sefastsson, Box 180, 101 23 Stockholm (kindly mark the envelope "24SevenOffice EGM"), or via e-mail: elsa.sefastsson@bakermckenzie.com. The notification should state the name, personal/corporate identity number, shareholding, share classes address and telephone number and, when applicable, information about representatives, counsels and assistants. When applicable, complete authorization documents, such as registration certificates and powers of attorney for representatives and assistants, should be appended the notification.

### **Nominee registered shares**

Shareholders, whose shares are registered in the name of a bank or other nominee, must temporarily register their shares in their own name with Euroclear Sweden AB in order to be entitled to participate in the general meeting. Such registration, which normally is processed in a few days, must be completed no later than on Thursday 30 May 2024 and should therefore be requested from the nominee well before this date. Voting registration requested by a shareholder in such time that the registration has been made by the relevant nominee no later than on Monday 3 June 2024 will be considered in preparations of the share register.

### **Proxy etc.**

A shareholder who wishes to be represented by proxy shall issue a written and dated proxy to the proxy holder. If the proxy is issued by a legal entity, a certified copy of the registration certificate or corresponding document ("**Registration Certificate**") shall be enclosed. The proxy must not be more than one year old, however, the proxy may be older if it is stated that it is valid for a longer term, maximum five years. The proxy in original and the Registration Certificate, if any, must be available at the general meeting and a copy of the same should be sent by post to the above address in good time prior to the general meeting, and should be at the Company's disposal no later than on 3 June 2024.

A form proxy will be available on the Company's website [www.24sevenoffice.com](http://www.24sevenoffice.com).

### **Advance voting**

The board has resolved that the shareholders may exercise their voting rights at the general meeting by voting in advance, so called postal voting.

A special form shall be used for advance voting. The form is available on the Company's website, [www.24sevenoffice.com](http://www.24sevenoffice.com). A shareholder who is exercising its voting right through advance voting do not need to notify the Company of its attendance to the general meeting. The advance voting form is considered as the notification of attendance to the general meeting.

The completed voting form must be at the Company's disposal no later than on Monday 3 June 2024. The completed and signed form shall be sent to the postal address stated under "Right to attend and notification" above. A completed form may also be submitted electronically and is to be sent to [elsa.sefastsson@bakermckenzie.com](mailto:elsa.sefastsson@bakermckenzie.com). If the shareholder is a legal entity, a certificate of incorporation or a corresponding document shall be enclosed to the form. The same apply for shareholders voting in

advance by proxy. The shareholder may not provide special instructions or conditions in the voting form. If so, the vote is invalid.

Further instructions and conditions is included in the form for advance voting.

### **Electronic participation**

The board has decided that shareholders who cannot attend the meeting should be able to take part in the meeting via a link. Further instructions regarding electronic participation will be sent no later than Friday 7 June 2024 to the shareholders who have registered their participation no later than Monday 3 June 2024. Note that it is not possible to vote via link, but a shareholder who does not physically attend the meeting must vote via advance voting or by proxy, see further information above under the heading "Advance voting" and under the heading "Proxy etc."

### **Proposed agenda**

1. Opening of the meeting and election of chairman of the meeting
2. Preparation and approval of the voting list
3. Approval of the agenda
4. Election of one or two persons to certify the minutes
5. Examination of whether the meeting has been properly convened
6. Resolution regarding implementation of incentive program 2024/2028 for senior executives and employees within the company and the group with tax residence in Sweden and Norway through issuance and transfer of warrants
  - a. Resolution regarding issue of warrants
  - b. Resolution regarding approval of transfer of warrants
  - c. Preparation of the incentive program etc. (it is noted that this is not a topic for resolution)
7. Resolution regarding the approval of acquisition of all shares in IMS Venture AS
8. Closing of the extra general meeting

### **Proposed resolutions**

#### **Item 1: Opening of the meeting and election of chairman of the meeting**

The board of directors proposes that Carl Isaksson, attorney at law, Baker & McKenzie, is appointed as chairman of the extra general meeting.

#### **Item 6: Resolution regarding implementation of incentive program 2024/2028 for senior executives and employees within the company and the group with tax residence in Sweden and Norway through issuance and transfer of warrants**

The board of directors of the Company proposes that the extra general meeting resolves to implement an incentive program through issuance of warrants to senior executives and employees within the Company and the company group with tax residence in Sweden and Norway and to the Company, with subsequent transfer to senior executives and employees within the Company and the company group ("**Incentive Program 2024/2028**") in accordance with the below.

The purpose of the proposal is to establish conditions to maintain and increase the motivation of senior executives and employees within the Company and company group. The board of directors finds that it is in all shareholders' interest that senior executives and employees, which are considered important to the development of the company group, have a long term interest in developing high value of the Company's share. A long term ownership engagement is expected to stimulate an increased interest for the business and result in a whole as well as to increase the motivation for the participants and to create a common interest between the participant and the Company's shareholders.

Resolutions in accordance with item 6a and 6b below shall be made as one resolution and are therefore conditional upon each other. A resolution in accordance with this item 6 is valid where supported by shareholders representing at least nine tenths of both the votes cast and the shares represented at the general meeting.

A description of the preparation of the proposal, costs for the program and effect on important key figures etc. is presented below in item 6c.

### **Item 6a: Resolution regarding issue of warrants**

The board of directors of the Company proposes that the extra general meeting resolves to issue a maximum of 1,750,000 warrants, which may result in a maximum increase in the Company's share capital of SEK 175,000. The warrants shall entitle to subscription of new shares in the Company.

The following terms shall apply to the issuance:

The warrants shall be subscribed for by senior executives and employees in the Company and company group with tax residence in Sweden and Norway and the Company, with the right and obligation to, at one or several occasions, transfer the warrants to senior executive and employees, who are or will become employed by the Company or within the company group, without consideration and otherwise on the same terms as in the issuance.

The warrants shall be subscribed on 31 August 2024 at the latest on a separate subscription list, with a right for the board to extend the subscription period.

Senior executives and employees in the Company and company group with tax residence in Sweden and Norway and the Company has the right to subscribe for warrants without consideration.

Senior executives and employees within the Company and company group with tax residence in Sweden will within Incentive Program 2024/2028, be offered to subscribe for warrants divided into two different categories as set out below:

- A. The management of the company group comprising of up to 8 positions, where the managing director may acquire a maximum of 690,000 warrants and the other 7 positions may acquire to subscribe for a maximum of 250,000 warrants each, in total a maximum of 1,420,300 warrants.
- B. Employees of the company group consisting of up to 15 persons may acquire to subscribe for a maximum of 100,000 warrants each and in total 325,000 warrants.

The Company has the right to subscribe for the warrants which are not subscribed for by the categories set out above that later may be offered to current (who are not subscribing for their whole offered part) and future senior executives and employees within the company group in accordance with the proposed allotment principles, in accordance with item 6b.

Each warrant entitles to subscription of one new share in the Company during the period from 1 January 2028 up to and including 31 January 2028 or the earlier date set forth in the terms for the warrants. The board of directors shall have the right to extend the time for subscription for shares in the event that participants are prevented from subscribing for shares at the end of the subscription period due to the EU Market Abuse Regulation.

One (1) warrant entitles the holder to subscribe for one (1) share corresponding to a subscription price of SEK 15. The subscription price has been calculated based on the Company's average price for all trading days during 2024, up to and including 8 May 2024. The subscription price has been determined in consultation with an independent valuation institute. Upon subscription of shares, the part of the subscription price that exceeds the quotient value of the previous shares shall be allocated to the non-restricted share premium fund.

A new share subscribed for by exercise of a warrant has a right to dividends as of the first record day for dividends following registration of the new share issue with the Companies Registration Office and after the share has been registered in the share register maintained by Euroclear Sweden AB.

The purpose of the issuance and the deviation from the shareholders preferential rights is to implement the Incentive Program 2024/2028. The purpose is to establish conditions to maintain and increase the motivation of senior executives and employees within the Company and company group. The board of directors finds that it is in all shareholders interest that senior executives and employees, which are considered important to the future development of the company group, have a long term interest in developing high value of the Company's share. A long term ownership engagement is

expected to stimulate an increased interest for the business and result in a whole as well as to increase the motivation for the participants and to create a common interest for the Company's shareholders and the participant.

In connection with the subscription of the warrants by the participants, the Company shall through an agreement reserve the right to repurchase the warrants, if the participant's employment or assignment in the company group ceases or if the participant, in turn, wishes to transfer the warrants.

The complete terms and conditions for the warrants are available on the Company's website no later than two weeks before the extra general meeting, which includes conditions regarding re-calculation, in certain cases, of the subscription price and the number of shares a warrant entitles to.

The board of directors or a person nominated by it, shall be authorized to make such minor adjustments as may be required in connection with registration of the resolution with the Swedish Companies Registration Office and, if applicable, Euroclear Sweden AB.

#### **Item 6b: Resolution regarding approval of transfer of warrants**

The board of directors of the Company proposes that the extra general meeting resolves to approve that the Company may transfer a maximum of 1,750,000 warrants in the Company of series 2024/2028, that are not subscribed for by the categories as set out above in item 6a, to future senior executives and employees within the Company and company group, or in any other matter dispose of the warrants to fulfill the obligations under Incentive Program 2024/2028.

The Company shall be entitled to retain warrants that later may be offered to current (who are not subscribing for their whole offered part) and future senior executive and employees within the company group in accordance with the proposed acquisition and allotment principles.

Future senior executives and employees within the Company and company group will within Incentive Program 2024/2028, be offered to acquire warrants in accordance with the principles for allotment set out above in item 6a.

Notification to acquire warrants shall be made no later than 31 August 2024. The warrants shall be transferred to the participants as soon as possible after the end of the notification period, provided that the transfers in accordance with above in item 6a do not exceed the maximum number of warrants issued.

Transfer of the warrants shall be made without consideration. In connection with the transfer of the warrants to the participants, the Company shall through an agreement reserve the right to repurchase the warrants, if the participant's employment or assignment in the company group ceases or if the participant in turn wishes to transfer the warrants.

The warrants shall be transferred to senior executives and employees no later than 31 October 2024.

#### **Item 6c: Preparation of the incentive program etc. (it is noted that this is not a topic for resolution)**

The proposal for resolution regarding implementation of Incentive Program 2024/2028 has been prepared by the board of directors of the Company together with external advisors.

##### *Valuation and Costs and effects on key figures*

##### Incentive Program 2024/2028

Subscription of warrants shall be made without consideration by participants in the program, which means that participants with tax residence in Sweden will be subject to preferential taxation. Participants with tax residence in Norway will not be subject to preferential taxation. Furthermore, social security contributions for the Company and the group will arise in connection with the subscription and transfer of warrants.

Transfer of the warrants from the Company shall be made without consideration to participants in the program, which means that social security contributions will arise for the group in connection with the subscription and transfer of warrants.

The warrants' fair market value, according to a preliminary valuation based on the market value of the underlying share of SEK 17.45, is SEK 5.50 per warrant, assuming an exercise price of SEK 15 per share. The Black-Scholes valuation model has been used for the valuation, assuming a risk-free interest rate of 2.5 percent and a volatility of 29 percent, taking into account that no dividends and other distributions to shareholders are expected during the period of the program.

As the warrants shall be transferred free of charge, social security contributions will arise for the Company and the group. The Company estimates that the costs, including social security contributions and administration of the program, amount to approximately SEK 850,000.

#### *Other outstanding share based incentive programs*

The Company has no previously established incentive programs.

#### *Dilution*

The total number of registered shares and votes at the time of this proposal amount to 67,962,772.

In case all warrants issued under Incentive Program 2024/2028 are exercised for subscription of new shares, the number of shares and votes in the Company will increase with 1,750,000 (with reservation for any re-calculation in accordance with the warrant terms and conditions), which corresponds to a dilution of approximately 2.51 percent of the Company's share capital and votes.

#### **Item 7: Resolution regarding the approval of acquisition of all shares in IMS Venture AS**

The board of directors of the Company proposes that the extra general meeting resolves to approve the acquisition of all shares (incl. the intellectual property rights) in IMS Venture AS, reg. no. 925392766 ("**IMS Venture**") from R-Venture AS in accordance with a share purchase agreement signed on 3 May 2023 (the "**Share Purchase Agreement**").

The purchase price for the shares in IMS Venture consisted of two parts, a cash payment of SEK 5,000,000 and synthetic options issued by the Company (the "**Synthetic Options**"). The Synthetic Options entail that the Company shall pay an additional purchase price of between USD 15,000,000 and USD 45,000,000 if the following occurs in the future: (i) the Company carries out an exit, which in the Share Purchase Agreement is defined as an IPO or sale of the Company ("**Exit**"), and (ii) the share price of the Company is between SEK 17.5 and SEK 45 per share. The size of the earn-out payment follows the share price linearly from USD 15 million in case of an Exit at a share price of SEK 17.5 to USD 45,000,000 at a share price of SEK 45. The share transfer has been negotiated on arms length with R-Venture AS with external guidance on the pricing mechanism.

The acquisition of IMS Venture has constituted a related party transaction with the Company's largest shareholder and approval by the general meeting of the transaction shall be made in accordance with good practice on the Swedish stock market.

Further information on the acquisition is set out in the press release published on the Company's website, [www.24sevenoffice.com](http://www.24sevenoffice.com), in connection with the conclusion of the Share Purchase Agreement.

#### **Majority requirements**

Resolution in accordance with item 6 is valid when supported by shareholders representing at least nine-tenths of the votes cast and the shares represented at the general meeting.

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

The total numbers of shares and votes in the Company on the date of this notice are 67,962,772. The Company holds no own shares.

#### **Other**

The complete proposals, proxy form, the advanced voting form and other documents that shall be available in accordance with the Swedish Companies Act are available at the Company premises, Sveavägen 9, 111 57 Stockholm, and at the Company's website, [www.24sevenoffice.com](http://www.24sevenoffice.com), at least two weeks in advance of the general meeting and will be sent to shareholders who request it and provide their e-mail or postal address.

The shareholders are hereby notified regarding the right, at the extra general meeting, to request information from the board of directors and managing director according to Ch. 7 § 32 of the Swedish Companies Act.

**Processing of personal data**

For information on how personal data is processed in relation the meeting, see the Privacy notice available on Euroclear Sweden AB's website: <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

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Stockholm May 2024  
**24SevenOffice Group AB**  
The board of directors