

Minutes from the Annual General Meeting (“AGM”) with the shareholders in AB Sagax (publ), 556520-0028, held on 8 May 2024 at 4.00 p.m. at Spårvagnshallarna, Birger Jarlsgatan 57A in Stockholm.

### **§ 1. Opening of the meeting and election of chairperson of the meeting**

The AGM was opened by the Board of Directors’ chairperson Staffan Salén.

Staffan Salén was elected chairperson of the AGM, in accordance with the Nomination Committee’s proposal.

It was noted that lawyer Johan Hessius, Cirio Advokatbyrå, would keep the minutes of the AGM.

### **§ 2. Preparation and approval of the voting list**

A list of present shareholders, proxies and assistants with information on the number of shares and votes that the shareholders represented, was prepared, **Appendix 1**.

It was noted that the Board of Directors, with support of the company’s articles of association, had resolved that the shareholders also could exercise their voting rights by postal voting ahead of the AGM.

The AGM resolved to approve the list of present shareholders as voting list for the AGM.

The AGM resolved that the persons whom the company granted access to the AGM as guests, had the right to attend the AGM.

### **§ 3. Approval of the agenda**

The AGM approved the agenda in accordance with **Appendix 2**.

### **§ 4. Election of one or two persons to verify the minutes**

The AGM appointed Johannes Wingborg, proxy for Länsförsäkringar Fondförvaltning, and Tobias Kaj, proxy for Lannebo Fonder, to, together with the chairperson, verify the minutes.

**§ 5. Determination of whether the meeting has been duly convened**

It was noted that the notice convening the AGM had been announced in its entirety in the Swedish Official Gazette (*Sw. Post- och Inrikes Tidningar*) and through a notice ad in Svenska Dagbladet on 9 April 2024. It was further noted that the notice has been available on the company's website since 5 April 2024.

The AGM resolved that the AGM was duly convened.

**§ 6. Presentation of the annual report and the auditor's report as well as the consolidated financial statements and the auditor's report for the group**

It was noted that the company's accounting documents, including the corporate governance report, the sustainability report, and the auditor's report for the financial year 2023, had been submitted by being kept available at the company's office since 15 April 2024 and sent to shareholders who so requested. In addition, the accounting documents and the auditor's report have been available on the company's website from the date above. The documents were also presented at the AGM, **Appendix 3**.

The chairperson of the Board of Directors Staffan Salén reported on the activities of the Board of Directors over the past year.

The CEO David Mindus gave an address.

Authorised public accountant Jonas Svensson, from the accounting firm Ernst & Young Aktiebolag, presented the audit and the conclusions of the audit.

The shareholders were given the opportunity to ask questions to Staffan Salén, David Mindus and Jonas Svensson.

**§ 7. Resolutions on:**

- a) **adoption of the income statement and balance sheet, and the consolidated income statement and consolidated balance sheet**

The AGM resolved, in accordance with the auditor's recommendation, to adopt the income statement and balance sheet as well as the consolidated income statement and consolidated balance sheet for the financial year 2023.

**b) appropriation of the Company's profit or loss according to the adopted balance sheet**

It was noted that the Board of Directors had submitted a proposal on appropriation of the retained earnings available to the AGM including the statement pursuant to Chapter 18, Section 4 of the Swedish Companies Act, **Appendix 4**. It was noted that the auditor in the audit report recommended that the company's profit is to be appropriated in accordance with the proposal.

The AGM resolved to adopt the Board of Directors' proposal on appropriation of the result.

**c) discharge from liability for the Board members and the CEO**

The AGM resolved, in accordance with the auditor's recommendation, to grant the Board members and the CEO discharge from liability for the financial year 2023.

It was noted that the Board members and the CEO, in the capacity as shareholders, did not participate in the resolution regarding their respective discharge from liability.

**§ 8. Resolution on the number members of the Board of Directors and auditors**

It was noted that the Nomination Committee's chairperson Björn Alsén gave a speech about the work of the Nomination Committee and its proposals. The Nomination Committee's proposals and motivated statement are attached as **Appendix 5**.

The AGM resolved that the Board of Directors shall consist of six Board members, for the period until the next AGM, in accordance with the Nomination Committee's proposal.

The AGM resolved that the number of auditors shall be one registered public accounting firm, in accordance with the Nomination Committee's proposal.

**§ 9. Resolution on remuneration for the members of the Board of Directors and the auditors**

The AGM resolved that remuneration to the Board members shall be paid in total of SEK 1,160,000, whereof SEK 360,000 to the chairperson of the Board of

Unofficial translation

Directors and SEK 200,000 to each of the other Board members elected by the AGM and not employed by the company, in accordance with the Nomination Committee's proposal.

The AGM further resolved that the fees to the auditor shall be paid in accordance with approved invoice, in accordance with the Nomination Committee's proposal.

**§ 10. Election of the Board of Directors, chairperson of the Board of Directors and auditors**

The chairperson of the AGM presented the proposed Board members' assignments in other companies.

The AGM resolved, in accordance with the Nomination Committee's proposal to, for the period until the next AGM, re-elect Johan Cederlund, Filip Engelbert, David Mindus, Staffan Salén, Johan Thorell and Ulrika Werdelin, as ordinary Board members. Staffan Salén was re-elected as chairperson of the Board of Directors.

The AGM resolved, in accordance with the Nomination Committee's proposal and the Audit Committee's recommendation to, for the period until the next AGM, re-elect Ernst & Young Aktiebolag as registered public accounting firm, who intends to appoint Jonas Svensson as auditor in charge.

**§ 11. Resolution on guidelines for remuneration to senior executives**

The AGM resolved to adopt guidelines for remuneration to senior executives, in accordance with the Board of Directors' proposal, **Appendix 6**.

**§ 12. Resolution on approval of the Board of Directors' Remuneration Report 2023**

It was noted that the auditor had submitted a statement pursuant to Chapter 8, Section 54 of the Swedish Companies Act, **Appendix 7**.

The AGM resolved to approve the Board of Directors' report on remuneration for 2023 in accordance with Chapter 8, Section 53 a of the Swedish Companies Act, **Appendix 8**.

**§ 13. Resolution on the introduction of Incentive Program 2024/2027 through a) issue of warrants to the subsidiary Satrap Kapitalförvaltning AB and b) approval of transfer of warrants to employees of the Company or its subsidiaries**

It was noted that the Board of Directors had submitted a proposal on the introduction of Incentive Program 2024/2027 through a) issue of warrants to the subsidiary Satrap Kapitalförvaltning AB and b) approval of transfer of warrants to employees of the Company or its subsidiaries, **Appendix 9**. The shareholders were given the opportunity to ask questions about the Board of Directors' proposal.

The AGM resolved in accordance with the Board of Directors' proposal. It was noted that the resolution was made with required majority.

**§ 14. Resolution on authorisation for the Board of Directors to increase the share capital through new issues of shares, warrants and/or convertibles**

It was noted that the Board of Directors had submitted a proposal on authorisation for the Board of Directors to increase the share capital through new issues of shares, warrants and/or convertibles, **Appendix 10**. The shareholders were given the opportunity to ask questions about the Board of Directors' proposal.

The AGM resolved in accordance with the Board of Directors' proposal. It was noted that the resolution was made with required majority.

**§ 15. Resolution on authorisation for the Board of Directors to repurchase own shares, warrants and/or convertibles and/or to transfer own shares and/or warrants**

It was noted that the Board of Directors had submitted a proposal on authorisation for the Board of Directors to repurchase own shares, warrants and/or convertibles and/or to transfer own shares and/or warrants, **Appendix 11**. The shareholders were given the opportunity to ask questions about the Board of Directors' proposal.

The AGM resolved in accordance with the Board of Directors' proposal. It was noted that the resolution was made with required majority.

**§ 16. Conclusion of the meeting**

Staffan Salén thanked the company's employees on behalf of the shareholders for their valuable work during the past year.

The chairperson then thanked everyone for their interest and declared the AGM closed.

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Johan Hessius  
Keeper of the minutes

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Staffan Salén  
Chairperson

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Johannes Wingborg

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Tobias Kaj