

**The Board of Directors' 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. 1,819,808 of these warrants<sup>1</sup> (the “**Warrants**”), which are held by a total of 42 warrant holders (the “**Warrant Holders**”) at the time of the notice convening the Annual General Meeting, may be exercised during the period from 13 October 2024 up and until 31 May 2025. The Warrants entitle to subscription for 1,819,808 shares in Haypp Group, corresponding to a dilution of the existing number of shares and votes by approximately 5.7 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 2021/2024

Share price (SEK)	Maximum number of new shares		Subscription price (total, SEK)		Total dilution (%)	
	The Repurchase Offer	Terms and conditions of the Warrants	The Repurchase Offer	Terms and conditions of the Warrants	The Repurchase Offer	Terms and conditions of the Warrants
80	-	-	-	-	-	-
85	6,170	209,780	0	17,306,850	0.02	0.70
90	17,482	209,780	0	17,306,850	0.06	0.70
95	27,603	209,780	0	17,306,850	0.09	0.70

Series 2022/2025

Share price (SEK)	Maximum number of new shares		Subscription price (total, SEK)		Total dilution (%)	
	The Repurchase Offer	Terms and conditions of the Warrants	The Repurchase Offer	Terms and conditions of the Warrants	The Repurchase Offer	Terms and conditions of the Warrants
80	603,761	1,610,028	0	80,501,400	2.02	5.40
85	662,953	1,610,028	0	80,501,400	2.22	5.40
90	715,568	1,610,028	0	80,501,400	2.40	5.40

<sup>1</sup> Comprises 209,780 warrants of series 2021/2024 and 1,610,028 warrants of series 2022/2025.

95	762,645	1,610,028	0	80,501,400	2.56	5.40
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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 1,819,808 Warrants, i.e. the Warrants that may be exercised during the period 13 October 2024 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 209,780 warrants of series 2021/2024 is expected to occur during the period from 9 September 2024 up and until 9 October 2024, and (ii) for the 1,610,028 warrants of series 2022/2025 is expected to occur during the period from 4 March 2025 up and until 4 April 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 1,250,000 shares may be issued, whereby the share capital increases by not more than SEK 81,885.60. 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 209,780 warrants of series 2021/2024 is expected to occur during the period from 9 September 2024 up and until 9 October 2024, and (ii) for the 1,610,028 warrants of series 2022/2025 is expected to occur during the period from 4 March 2025 up and until 4 April 2025.

The subscription price shall correspond to the market value of the share (however, never 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 2021/2024 shall take place no later than 11 October 2024 on a subscription list. Subscription for the new shares in relation to the warrants of series 2022/2025 shall take place no later than 6 April 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.