

The Board of Directors' proposal for resolution on (a) the adoption of a long-term share-based incentive program, (b) amendment of the Articles of Association and (c) directed issue of new Class C shares (item 15)

The Board of Directors proposes that the Annual General Meeting resolves to adopt a new long-term share-based incentive program for the executive management within Haypp Group, including amendment of the Articles of Association and a directed issue of new Class C shares, in accordance with the following. The resolutions under this item are conditional upon each other and are thus proposed to be made as one resolution.

Adoption of a new long-term performance-based share program (item 15a)

The program in summary

The Board of Directors proposes that the Annual General Meeting resolves to adopt a long-term share-based incentive program for the executive management within Haypp Group (LTIP 2025/2028). LTIP 2025/2028 is proposed to include the CEO, the group executive management, segment managers and other key employees within Haypp Group, in total not more than approximately 35 persons.

Private investment and hurdle shares

In order to participate in LTIP 2025/2028, the participant must have made a private investment in Haypp Group through subscription for new Class C shares in Haypp Group AB (publ) in accordance with these terms. Class C shares shall be issued to the participants at market value at the time of the issue, which shall be determined by an independent valuation institute using customary valuation methods based on market conditions at the time of the issue, in accordance with item 15c below.

Class C shares are intended to be unlisted so-called hurdle shares under the company's long term incentive program. Hurdle shares are a type of shares that, in whole or in part, convert to ordinary shares if certain conditions are met. The conversion of Class C shares is dependent on the share price during a predetermined time period, as further defined in the Articles of Association under item 15b below. Should the share price reach a certain threshold, during the predetermined time period for the Class C shares, the Board of Directors will resolve to convert a certain number of shares to ordinary shares and any remaining Class C shares will be redeemed. Class C shares do not entitle to dividends but have a certain economic rights corresponding to the difference between the threshold and the value of the ordinary share. The maximum number of Class C shares that each participant may be allocated under LTIP 2025/2028 is further described below.

Breakdown

The participants are divided into different categories and allocation of Class C shares under LTIP 2025/2028 will be made at a maximum amount and maximum number as set out below for each category:

Category	Maximum investment in Class C shares per person in LTIP 2025/2028 (SEK)	Maximum investment in number of Class C shares per person in LTIP 2025/2028
CEO (1 person)	2,250,000	150,000
Group executive management (approximately 8 people)	1,125,000	75,000
Segment managers and other key employees (approximately 26 people)	750,000	50,000

In case employees wish to subscribe for a greater number of Class C shares than the number set out above, allocation of Class C shares, that have not been subscribed by others under the maximum amount for the share issue, shall be made corresponding to the number of Class C shares each relevant participant wishes to subscribe for.

Delivery of Class C shares

To ensure delivery of shares under LTIP 2025/2028 and to enable the participants' investment into Class C shares, the Board of Directors proposes that the Annual General Meeting resolves on a directed issue of new Class C shares in accordance with item 15c below.

Preparation of and motives for the proposal etc.

LTIP 2025/2028 has been prepared by the Board of Directors in consultation with external advisors. The motives for the proposal and the reason for the deviation from the shareholders' pre-emptive rights are to implement the program in order to create conditions for motivating, retaining and recruiting executive management and other key individuals in the group. The program has been designed on the basis that it is desirable that key persons within Haypp Group are shareholders in the company. Participation in LTIP 2025/2028 requires the participant to have made a private investment through the acquisition of Class C shares. The program also rewards employees' continued loyalty and thereby the long-term value growth of Haypp Group. In light of this, the Board of Directors considers that the adoption of LTIP 2025/2028 will have a positive effect on the future development of Haypp Group and will consequently be beneficial for both the company and its shareholders. The Board deems that it is in all shareholders' interest that senior executives and other key individuals have a long-term interest of a beneficial development of the value of the company's share.

The Board of Haypp Group AB (publ) shall be responsible for preparing the detailed design and administration of the terms and conditions of LTIP 2025/2028, in accordance with the terms and conditions and guidelines set out herein, including provisions for recalculation in the event of an intermediate bonus issue, split, rights issue and/or other similar events. In connection therewith, the Board shall be entitled to make adjustments to meet specific foreign regulations or market conditions. In addition, the Board of Directors is given the right to cancel or adjust the programs in the event of a public takeover bid or similar event. The Board of Directors shall also be entitled to make other adjustments if significant changes occur in Haypp Group or its business environment that would result in the adopted terms and conditions for LTIP 2025/2028 no longer fulfilling its purpose.

Dilution

LTIP 2025/2028 includes a maximum of 1,200,000 Class C shares that, in whole or in part, may be converted to ordinary shares in accordance with these terms and conditions, which corresponds to a maximum dilution of approximately 1.0 percent of the number of shares and votes, assuming 20 percent annual share price growth, or, upon full conversion of Class C shares to ordinary shares, a maximum dilution of approximately 3.8 percent of the number of shares and votes. Upon conversion of Class C shares to ordinary shares, assuming 20 percent annual share price growth, and full exercise of all outstanding warrants in the company, including the warrants that are proposed to be repurchased in accordance with item 13, the number of shares and votes in the company will be increased by not more than 2,226,543, which corresponds to approximately 7.4 percent of the number of shares and votes in the company, and upon full conversion of Class C shares to ordinary shares and full exercise of all outstanding warrants in accordance with the above, the number of shares and votes in the company will be increased by not more than 3,129,321, which corresponds to approximately 10.4 percent of the number of shares and votes in the company. The dilutive effect is calculated as the number of additional shares and votes upon conversion of Class C shares and full exercise of all warrants, in relation to the total number of shares and votes after conversion and full exercise.

Impact on key figures and costs for the company etc.

The incentive program is expected to have a marginal impact on the company's key figures. The Class C shares will be issued at market value and, therefore, no social security contributions are expected to be incurred by Haypp Group in connection with the program. The company's costs for the program are thus only related to external advisors in connection with the implementation of the program.

So called Class C shareholder agreements shall be entered into, through which all Class C shareholders, under certain conditions, shall be obligated to offer the company to redeem the Class C shares, or part thereof, in case of for example good or bad leaver situations.

An independent financial advisor has made a preliminary valuation of the Class C shares calculated pursuant to customary valuation methods. Based on the closing price for the Haypp Group share on 11 April 2025, the market value per each Class C share is estimated at SEK 15.0.

Other incentive programs

In addition to the incentive program that is proposed to be adopted at the Annual General Meeting and the warrant programs adopted at the Annual General Meetings 2022, 2023 and 2024, there are no outstanding share-related incentive programs. For a description of Haypp Group's other equity-related incentive programs, reference is made to company's website, www.hayppgroup.com.

Amendment to the Articles of Association (item 15b)

In order to enable an efficient way to secure the delivery of shares under LTIP 2025/2028 and to introduce a class of shares that can serve as investment shares in Haypp Group's long-term incentive programs, the Board of Directors proposes that the Annual General Meeting resolves to amend the Articles of Association by introducing a new § 6 and § 7 (whereby the numbering of the following articles is displaced), through which a new class of shares, Class C, is introduced. In addition, the new § 7 enables conversion of shares of Class C to ordinary shares and the redemption of such Class C shares.

Class C shares are intended to be unlisted so-called hurdle shares to be held as investment shares under the company's long-term incentive program. Hurdle shares are a type of shares that, in whole or in part, convert to ordinary shares if certain conditions are met. The conversion of Class C shares is dependent on the share price during a predetermined time period, as further defined in the Articles of Association. Should the share price reach a certain threshold, during the predetermined time period for Class C shares, the Board of Directors will resolve to convert a certain number of Class C shares to ordinary shares and any remaining Class C shares will be redeemed. The Class C shares do not entitle to dividends but have a certain economic right corresponding to the difference between the threshold and the value of the ordinary share.

The Board of Directors further proposes that the CEO, or the person appointed by the Board, is authorized to make such minor adjustments to this resolution as may prove necessary in connection with the registration thereof.

The Board of Directors proposes that § 6 and § 7 of the Articles of Association shall have the following wording:

"6§ *Share classes*

Two classes of shares may be issued, ordinary shares carrying one (1) vote per share, and Class C shares carrying one-tenth (0.1) vote per share. Ordinary shares may be issued up to an amount corresponding to the entire share capital. Class C shares may be issued up to an amount corresponding to 10 percent of the share capital.

Ordinary shares entitle to dividend. Class C shares do not entitle to dividend. In the event of the liquidation of the company, Class C shares are entitled to the same proportion of the company's assets as the other shares, but only to an amount not exceeding the quota value of the share.

If the company resolves to issue new ordinary shares and Class C shares through a cash issue or an issue with payment by way of set-off, owners of Class C shares shall enjoy pre-emptive rights to subscribe for new shares of the same class pro rata to the number of shares previously held by them (primary pre-emptive right). Shares which are not subscribed for pursuant to the primary pre-emptive rights shall be offered to all shareholders for subscription (secondary pre-emptive right). If the shares thus offered are not sufficient for the subscription pursuant to the secondary pre-emptive rights, the shares shall be allocated between the subscribers pro rata to the number of shares previously held and, to the extent such allocation cannot be effected, by the drawing of lots.

In the event that a new issues of shares, through a cash issue or an issue with payment by way of set-off, only encompasses one share class, all shareholders shall, irrespective of whether the class of their shares, have pre-emption rights to subscribe for new shares pro rata to the number of shares previously held by them.

If the company resolves to issues warrants or convertible debentures through a cash issue or an issue with payment by way of set-off, all shareholders shall have pre-emptive rights to subscribe for warrants as if the issue applied to shares that may be subscribed for due to the right of option and pre-emptive

rights to subscribe for convertibles as if the issue applied to the share that the convertibles may be converted to. The above shall not limit the right to resolve upon an issue with a deviation from the shareholders' pre-emptive rights.

In the event of a bonus issue, new shares of each class shall be issued pro rata to the number of shares of the same class previously issued. In this connection, the owners of old shares of a certain class shall have pre-emptive rights to new shares of the same class in proportion to their share of the share capital. This shall not restrict the possibility of issuing new shares of a new class by means of a bonus issue, following the required amendment to the articles of association.

7§ Rights of conversion and redemption

Conversion of Class C shares

Class C shares may be converted to ordinary shares by a resolution of the Board of Directors. The Board of Directors shall during the period from the day after the Annual General Meeting 2028 up and until the day before the Annual General Meeting 2029, provided that the condition for conversion has been met, resolve on such conversion.

The condition for conversion of Class C shares to ordinary shares is (i) that the volume-weighted average price of the company's ordinary share on Nasdaq First North Growth Market, or any regulated market or other trading platform on which the ordinary share is listed, during 10 consecutive trading days during the time period set out above, or, alternatively, (ii) in the absence of an applicable price for the company's ordinary share in accordance with the above, that the market value for the company's ordinary share at the time set out above, determined in accordance with established valuation principles, (the "Closing Price"), amounts to more than 130 percent of the volume-weighted average price of the company's ordinary share on Nasdaq First North Growth Market during the 10 trading days immediately preceding the company's first offer to subscribe for Class C shares (the "Threshold").

Subject to the fulfilment of the condition, the Board of Directors shall, provided that the necessary regulatory approvals have been obtained, resolve to convert a certain number of Class C shares to ordinary shares calculated in accordance with the formula below. The conversion shall be made pro rata in relation to each Class C shareholder's holding of Class C shares at the time of the resolution for the conversion.

$$\text{Number of Class C shares to be converted} = \frac{(\text{Closing Price} - \text{Threshold}) \times \text{number of outstanding Class C shares}}{\text{Closing Price} \times \text{conversion factor}^1}$$

Only a whole number of Class C shares can be converted, rounding down to the nearest whole ordinary share. The threshold and the conversion factor shall be subject to recalculation following a reverse share split or share split, share issues with pre-emptive rights, extraordinary dividends or similar corporate events occurring before conversion, in line with customary principles for recalculation in warrant and share-based incentive programs in the stock market as resolved upon by the Board of Directors.

Immediately after a resolution to convert shares has been made, the Board of Directors shall report the conversion to the Swedish Companies Registration Office for registration. The conversion is effected

¹ The conversion factor at the time of issuance of Class C shares is defined as one (1.0).

when it has been registered and the conversion has been noted in the central securities depository register.

Redemption of Class C shares

The share capital may be reduced by redemption of Class C shares, by a resolution of the Board of Directors, however, in any case not below the minimum share capital, in accordance with the below.

Immediately after the earlier of (i) the Board of Directors' resolution to convert Class C shares into ordinary shares as set out above, and (ii) the expiry of the time period for conversion as set out above, the Board of Directors shall resolve on redemption of Class C shares not converted. The redemption price per share shall amount to the quota value of the share.

The share capital may also be reduced at the request of a Class C shareholder, and following a resolution of the Board of Directors, by redemption of the shareholder's Class C shares. The redemption price per share shall amount to the lower of (a) the average subscription price for all Class C shares and (b) the market value of the share at the time of the resolution by the Board of Directors. Such resolution by the Board of Directors shall be made no later than one month after the request by the shareholder.

The redemption price shall be paid as soon as possible after the Board of Directors' resolution on redemption of shares has been registered or, in the event the reduction requires permission from the Swedish Companies Registration Office or a general court, no later than three months following the date on which the legally binding decision to grant permission was registered.

When a resolution is made to redeem Class C shares, an amount corresponding to the reduction amount shall be allocated to the reserve fund if the necessary funds are available. Immediately after a resolution on redemption of shares has been made, the Board of Directors shall report the redemption to the Swedish Companies Registration Office for registration. The redemption is effected when it has been registered and the redemption been noted in the central securities depository register. “

Directed issue of new Class C shares (item 15c)

The Board of Directors proposes that the Annual General Meeting resolves to increase the company's share capital by not more than SEK 78,610.172113 by issuing not more than 1,200,000 new Class C shares. The following terms and conditions shall apply.

1. The new Class C shares may, with deviation from the shareholders' pre-emptive rights, only be subscribed for by participants in LTIP 2025/2028. The purpose of the issue and the reason for the deviation from the shareholders' pre-emptive rights is to enable the participants of LTIP 2025/2028 to subscribe for Class C shares in order to participate in LTIP 2025/2028.
2. The subscription price for the new Class C shares shall amount to SEK 15.0 per share². The subscription price corresponds to the market value of the share, which has been determined by independent valuation institutes using customary valuation methods based on market conditions on 11 April 2025. The amount that exceeds the quota value of the shares shall be allocated to the free share premium reserve.
3. Subscription for Class C shares shall be made on a subscription list no later than 30 June 2025. Payment for the subscribed Class C shares shall be made in connection with the subscription for the new shares and no later than 30 June 2025. The Board of Directors shall be entitled to extend the time for subscription and payment.
4. The new Class C shares does not entitle to dividends.
5. The resolution is conditional upon amendment of the Articles of Association.
6. The CEO, or the person appointed by the Board of Directors, shall be authorised to make such adjustments to this resolution that may be necessary in connection with the registration thereof.

It is noted that the newly issued Class C shares shall be subject to a conversion clause in accordance with Chapter 4, Section 6 of the Swedish Companies Act and a redemption clause in accordance with Chapter 20, Section 31 of the Swedish Companies Act.

Special majority requirements

A resolution in accordance with the Board of Directors' proposal in items 15a-c above shall only be valid where supported by at least nine-tenths (9/10) of both votes cast and the shares represented at the Annual General Meeting.

² Or such other amount that corresponds to the market value at the time of the issue, which shall be determined by independent valuation institutes using customary valuation methods based on market conditions at the time of the issue.