

## Notice of the Annual General Meeting 2025 in Careium AB (publ)

**The shareholders of Careium AB (publ) reg. no. 559121–5875 (“Careium” or the “Company”) is hereby summoned to the Annual General Meeting on Thursday 24 April 2025 at 13:00 CEST at Sankt Gertrud Konferens, Östergatan 7B, SE-211 25 Malmö**

Registration takes place from 12.00 CEST. Before the meeting light snacks and drinks are served. Members of the Board of Directors and executive management are present to answer questions from the shareholders.

### **RIGHT TO ATTEND AND NOTIFICATION**

In order to attend the Annual General Meeting a person must:

- be registered in the register of shareholders maintained by Euroclear Sweden AB as per Monday 14 April 2025; and
- notify its intention to participate in the Annual General Meeting no later than Wednesday 16 April 2025.

Notification of attendance on the Annual General Meeting is made on the Company’s website [www.careium.com](http://www.careium.com) or via phone +46 (0) 771 24 64 00 weekdays between 09.00 and 16.30 CEST or in writing to Computershare AB, “Careium AB’s Annual General Meeting”, Gustav III:s Boulevard 34, SE-169 73 Solna ” or by e-mail [proxy@computershare.se](mailto:proxy@computershare.se). When registering, the shareholder should state name, address, social security number or organization number, telephone number and number of possible assistants (maximum two).

### **SHARES REGISTERED WITH A NOMINEE**

Shareholders whose shares have been registered with a nominee must temporarily register the shares in their own name so that the shareholder is registered in the share register as of the record date 14 April 2025 to have the right to attend the Annual General Meeting. Such registration may be temporary (so-called voting rights registration), and request for such voting rights registration shall be made to the nominee in accordance with the nominee’s routines at such a time in advance as decided by the nominee. Voting rights registrations made no later than the second banking day after 14 April 2024 are taken into account in the presentation of the share register.

### **PROXY ETC**

If shareholders are represented by proxy, a written and dated Power of Attorney signed by the shareholder must be issued for the representative. If the Power of Attorney is issued by a legal entity, a registration certificate or equivalent for the legal entity must be attached. Power of Attorney must not be older than 1 year, unless a longer period is specified in the Power of Attorney (maximum 5 years).

The original Power of Attorney and any proof of registration should be sent to Careium on Computershare AB, “Careium AB’s Annual General Meeting”, Gustav III:s Boulevard 34, SE-169 73 Solna, or by e-mail: [proxy@computershare.se](mailto:proxy@computershare.se). Power of Attorney form is available on the company’s website: [www.careium.com](http://www.careium.com).

### **PROCESSING OF PERSONAL DATA**

Careium is the personal data controller for the processing of personal data carried out by the Company or its service providers in connection with the Annual General Meeting. For information on how personal data is processed, see information on Computershare AB:s and Euroclear’s websites.

(<https://www.computershare.com/se/gm-gdpr> and <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>).

## **PROPOSED AGENDA**

1. Opening of the meeting;
2. Election of Chairman of the meeting;
3. Preparation and approval of voting list;
4. Approval of the agenda;
5. Election of one or two persons to verify the minutes;
6. Determination as to whether the meeting has been duly convened;
7. CEO presentation;
8. Presentation of the annual report with sustainability report and audit report and consolidated accounts and group audit report for 2024;
9. Resolution regarding the adoption of the income statement and the balance sheet and of the consolidated income statement and balance sheet;
10. Resolution regarding appropriation of the company's profit according to the adopted balance sheet;
11. Resolution regarding the discharge from liability for the members of the Board of Directors and the CEO;
12. Resolution on approval of the remuneration report;
13. Determination of the number of members of the Board of Directors and deputy directors as well as auditors and deputy auditors;
14. Determination of the remuneration to each of the members of the Board of Directors and the auditors;
15. Election of the members of the Board of Directors and the Chairman of the Board of Directors and the auditor;
16. Resolution on adoption of principles for the appointment of the Nomination Committee;
17. Resolution on i) implementation of the Employee Stock Option Program 2025, and ii) directed issue of warrants and approval of transfer of warrants;
18. Resolution on authorization to issue new shares;
19. Resolution on authorization;
20. Closing the meeting.

## **THE NOMINATION COMMITTEE'S PROPOSALS FOR RESOLUTIONS**

For the Annual General Meeting 2025, the nomination work has been carried out by a Nomination Committee consisting of Peter Lindell, nominated by Cidro Förvaltning AB and representative for his own holdings as chairman of the Nomination Committee, Mark Shay, nominated by Accendo Capital, Richard Torgerson, nominated by Nordea Fonder, and Maria Khorsand, chairman of the Board and co-opted to the Nomination Committee. The Nomination Committee has submitted the following proposals for resolutions regarding items 2, 13, 14, 15 and 16 of the proposed agenda.

### **Item 2 – Election of Chairman of the meeting**

The Nomination Committee proposes that Paula Eninge, or in the event of her absence, the person appointed by the Board of Directors, be elected Chairman of the Annual General Meeting.

### **Item 13 – Determination of the number of members of the Board of Directors and deputy directors as well as auditors and deputy auditors**

The Nomination Committee proposes that the number of board members (including the Chairman) shall be five (5) with no deputies. Furthermore, the Nomination Committee proposes that the number of auditors shall be one (1), without any deputies.

### **Item 14 – Determination of the remuneration to each of the members of the Board of Directors and the auditors**

The Nomination Committee proposes that the remuneration to the Board of Directors, until the time of the end of the next Annual General Meeting, shall be as follows: The Chairman of the Board shall receive a fee of SEK 620,000 (the remuneration resolved upon at the Annual General Meeting 2024 was SEK 600,000) and other members not employed by the Company shall receive a fee of SEK 310,000 (the remuneration resolved upon at the Annual General Meeting 2024 was SEK 300,000). No remuneration shall be paid for participation in committee work.

The Nomination Committee proposes that the remuneration to the auditors for the period until the end of next Annual General Meeting shall be paid as per approved invoice.

### **Item 15 – Election of the members of the Board of Directors and the Chairman of the Board of Directors and the auditor**

The Nomination Committee proposes re-election of Maria Khorsand, Sara Lindell, Nils Normell and Kai Tavakka as well as new election of Janne Holmia as members of the Board of Directors for the period until the end of the next Annual General Meeting. Maria Khorsand is proposed to continue as chair of the Board.

Below is a presentation of the proposed new Board member:

Janne Holmia is born 1982 and currently works as a Senior Advisor at Verdane, a company specialized in growth capital investments who cooperates with technology-driven and sustainable companies based in Europe. Janne Holmia has experience in being an active owner and board member of several technology companies and has had various senior positions at Verdane, where he started in 2008. Within his role as Partner, Janne most recently covered the European health industry. Prior to Verdane, he worked at Standard & Poor's as an equity analyst. Janne holds a MSc in Finance and a BSc in Business Administration from the University of Florida (USA). Janne Holmia is both a Finnish and Swedish citizen. He holds no shares in Careium and is considered independent in relation to the senior management of the Company and independent in relation to major shareholders.

Presentation of all proposed Board members is available on the Company's website.

The Nomination Committee proposes re-election of the authorised public accounting firm Öhrlings PricewaterhouseCoopers AB as the auditor for the period until the end of next Annual General Meeting. The certified public accountant, Johan Rönnbäck will continue to serve as the lead auditor. The proposal from the Nomination Committee is in accordance with the recommendation of the Board.

### **Item 16 – Resolution on adoption of principles for the appointment of the Nomination Committee**

The Nomination Committee proposes that the Annual General Meeting resolves to adopt the following principles for the appointment of the Nomination Committee.

The Nomination Committee (the "NC") shall comprise three (3) members that represent the Company's largest shareholders according to number of voting rights. The chairman of the Board shall be an adjunct member of the NC. The largest shareholders according to number of voting rights shall be determined based on a transcript from Euroclear Sweden AB showing the registered shareholders, as of the last trading day in September, and such

shareholders shall promptly thereafter be contacted by the Company's chairman of the Board.

In the event that any one of the three largest shareholders abstains from the right to appoint a representative to the NC or fails to do so within one week of the aforementioned contact provides notice, that right shall befall the shareholder, among the ten largest shareholders, that has the next largest shareholding per the date above. At least two members are required. If, due to abstention, three members cannot be obtained from among the ten largest shareholders, the vacant position shall remain vacant unless filled at a later date by the appointee of an eligible shareholder.

The names of the shareholder representatives and the names of the shareholders they represent shall be disclosed at the latest six months before the Annual General Meeting. The NC's mandate period shall continue until a new NC is formed. The chairman of the NC shall be, unless the NC decides otherwise, the representative of the largest shareholder according to voting rights.

The NC shall remain unchanged unless a representative wish to resign prematurely, in which case such a request shall be sent to the chairman of the NC (or, in the case of the chairman of the NC resigning, to another representative of the NC) and the receipt of such request implies that the request has been served, a nominated shareholder wishes to change its representative on the NC to another person, where such a request (containing the two relevant names) shall be sent to the chairman of the NC (or, in the case of a change of chairman of the NC, to another representative in the NC), and the receipt of such request implies that the request has been served, a nominating shareholder sells all or parts of its holding in Careium, whereupon such shareholder no longer is one of the three largest shareholders according to number of voting rights, in which case a new member shall be appointed according to the same principles as set out above, or the NC within its free judgment decides to appoint, to vacant positions in the NC, shareholders or shareholder representatives in order for the NC to thereby reflect the ownership of Careium.

If a NC member leaves the NC before the committee's work is completed, the NC shall appoint a new member according to the principles above, using a transcript of shareholders provided by Euroclear Sweden AB as soon as possible after the departure of the leaving member. Changes to the NC shall be disclosed publicly immediately. No remuneration shall be paid to members of the NC for their work in the committee. As needed, the Company shall reimburse reasonable expenses related to the NC's work as well as for external consultants that the NC deems necessary for the NC to be able to complete its work.

The NC shall provide to the Annual General Meeting:

- proposal of chairman at the Annual General Meeting,
- proposal of Board of Directors
- proposal of chairman of the Board of Directors
- proposal of remuneration to the Board of Directors, allocated among the Chairman of the Board of Directors, Board members, and any compensation for committee work,
- proposal of Company auditor or auditors, and proposal of compensation to the auditor(s)
- if deemed necessary, proposal for the approval of changes to principles for formation of the Nomination Committee.

## **THE BOARD OF DIRECTORS PROPOSALS FOR RESOLUTIONS**

The Board of Directors has submitted the following proposals for resolutions for items 10, 12, 17, 18 and 19 of the proposed agenda.

### **Item 10 - Resolution regarding appropriation of the company's profit according to the adopted balance sheet**

The Board of Directors proposes that profits available to the Annual General Meeting be transferred to a new account and that no dividend be paid.

### **Item 12 - Resolution on approval of the remuneration report**

The Board of Directors proposes that the Annual General Meeting approves the report for remunerations for the financial year 2024.

### **Item 17 – Resolution on i) implementation of the Employee Stock Option Program 2025, and ii) directed issue of warrants and approval of transfer of warrants**

The Board of Directors proposes that the Annual General Meeting resolves to implement an employee stock option program (the "**Employee Stock Option Program**" or "**Employee Stock Option Program 2025**") for key employees of the Company or, where applicable, another company in the same group as the Company (the "**Group**"), in accordance with

items i) and ii) below.

### **Background**

The purpose of the Employee Stock Option Program is to ensure a long-term commitment for employees through a remuneration system linked to the Company's future value growth. By introducing a share-based incentive program, the long-term value growth in the Company is rewarded, which means common interests and goals for the Company's shareholders and employees. Such an incentive program can also be expected to enhance the Company's ability to retain employees.

The Board of Directors' proposal for the implementation of the Employee Stock Option Program 2025 as outlined in i) and ii) below constitutes a combined proposal and shall be resolved as a single resolution. A valid resolution requires approval of at least nine-tenths (9/10) of both the votes cast and the shares represented at the Annual General Meeting.

#### **i) The Board of Directors' proposal for a resolution on the implementation of the Employee Stock Option Program 2025**

The Board of Directors proposes the implementation of the Employee Stock Option Program 2025 in accordance with the following guidelines:

1. The employee stock option program shall comprise a maximum of 600,000 employee stock options.
2. Each employee stock option entitles the holder to acquire, provided that the barrier and ceiling conditions are met, one (1) warrant free of charge, which entitles the holder to subscribe for one (1) share in the Company for a subscription price corresponding to the share's quota value (the "**Exercise Price**").

#### Barrier condition

Each employee stock option is subject to a barrier condition. The barrier condition is fulfilled only when the volume-weighted price paid per trading day according to Nasdaq First North Growth Market Stockholm's official price list for shares reaches or exceeds the equivalent of 130 percent of the average of the volume-weighted price paid for each trading day according to Nasdaq First North Growth Market Stockholm's official price list for shares in the Company during the period 10 trading days preceding the Annual General Meeting (the "**Barrier**"). The barrier is observed daily from the day when the participant enters into an agreement on employee stock options until 31 December 2028.

#### The Ceiling condition

Each employee stock option is subject to a ceiling condition. If the Company's volume-weighted average price paid ten trading days prior to notification of exercise of employee stock options in accordance with Nasdaq First North Growth Market Stockholm's official price list for shares (the "**Average Price of the Share**") reaches or exceeds SEK 70.00 (the "**Ceiling**"), a lower number of shares to which each employee stock option entitles it shall be notified according to the following calculation:

Recalculated number of shares or warrants that each employee stock option entitles to acquire = the previous number of shares or warrants that each employee stock option entitles to acquisition x (Cap – Exercise Price) / (Share Average Price – Exercise Price)

The exercise price, and the number of shares that each employee stock option entitles to may be subject to recalculation as a result of a bonus issue, split, rights issue and similar measures, whereby the recalculation terms in the The terms and conditions for warrants of series 2025 according to item (ii) below shall apply.

If recalculation is made in accordance with the provisions above, the Barrier and the Cap shall also be recalculated so that the financial effects of the value restrictions remain unchanged in relation to the recalculated number of shares that each warrant entitles to subscription for respectively the recalculated Exercise Price.

3. The employee stock options in the Employee Stock Option Program shall be offered to employees of the Company or Group (the "**Participant**" and collectively the "**Participants**") in accordance with the following principles:
  - The CEO shall be offered a minimum of 60,000 and a maximum of 150,000 employee stock options;
  - Employees, senior executives and other key employees shall be offered a minimum of 15,000 and a maximum of 60,000 employee stock options per person (maximum 20 persons);

The allotment is distributed among Participants based on decisions by the Board of Directors of the Company, taking into account the Participants' positions within the Company or the Group and their respective total remuneration.

4. Allotment of employee stock options to the Participants shall take place no later than 31 December 2025. The Board of Directors shall have the right to extend the time for allotment.
5. The granted and allotted employee stock options vest after 3 years counted from the date the participant enters into the employee stock option agreement (the "**Vesting Period**").

Exercise of employee stock options requires that the participant is employed by the Company or Group during the entire Vesting Period and that the share purchase requirement is met. If the option holder's employment in the Company or within the Group is terminated for any reason other than death or statutory retirement, before the employee stock options as described above have been vested, all employee stock options will expire.

*Share purchase requirement*

The employee stock options are subject to a share purchase requirement. To fulfil the share purchase requirement, Participants must invest an amount corresponding to 5 percent of the 2024 fixed salary remuneration (or, if the Participant is a new employee, the determined annual salary compensation) in the Company's shares and shall be acquired in the open market during the period from 2025-04-24 up to and including 2026-10-24.

If the Option Holder's employment with the Company or the Group is terminated before the employee stock options as set out above have been vested, all employee stock options will expire.

6. The employee stock options shall not constitute securities and shall not be transferable or pledgeable.
7. The employee stock options shall be allotted free of charge.
8. The participant can exercise allotted and vested employee stock options from 3 years after the date when the participant enters into an agreement on employee stock options up to and including March 31, 2029.
9. Participation in the Employee Stock Option Program is subject to the condition that such participation can be legally made and that such participation in the Company's opinion can be made with reasonable administrative costs and financial efforts.
10. The employee stock options shall be settled in a separate agreement with the Participant. The Board of Directors shall be responsible for the design and management of the Employee Stock Option Program within the framework of the above-stated main terms and guidelines. In extraordinary cases, the Board of Directors has the right to limit the scope of or prematurely terminate the Employee Stock Option Program, in whole or in part.

**ii) Directed issue of warrants and approval of transfer of warrants**

The Board of Directors proposes that the Company shall issue a maximum of 600,000 warrants of series 2025 to ensure delivery of warrants to the Participants in the Employee Stock Option Program in accordance with the terms and conditions of the program. The share capital may increase by a maximum of SEK 12,500.894961.

1. The right to subscribe for the new warrants shall, with deviation from the shareholders' preferential rights, only be granted to Careium AB (publ). A maximum of 600,000 warrants may be transferred, on one or more occasions, to the Participants in the Employee Stock Option Program.
2. The reason for the deviation from the shareholders' preferential rights is that the warrants shall ensure delivery of shares within the framework of the Employee Stock Option Program.
3. The warrants are issued free of charge.
4. Subscription of the warrants shall be made within three weeks from the date of the issue resolution. The Board of Directors has the right to extend the subscription period.

5. The warrants shall entitle the holder to subscribe for shares during a period running from the date the warrants are registered with the Swedish Companies Registration Office up to and including 31 March 2029.
6. Each warrant shall entitle the holder to subscribe for one share at a subscription price corresponding to the share's quota value. Recalculation shall be possible in accordance with the complete terms and conditions of the warrants.
7. The premium on subscription of shares through the exercise of warrants shall be added to the unrestricted share premium fund.
8. Shares issued after exercise of warrants entitle the holder to dividends for the first time on the record date for dividend that occurs immediately after the new shares have been registered with the Swedish Companies Registration Office and entered in the share register maintained by Euroclear Sweden AB.
9. The warrants shall otherwise be subject to the terms and conditions set out in the complete terms and conditions for the warrants available on the Company's website, [www.careium.com](http://www.careium.com)
10. The Board of Directors, or a person appointed by the Board of Directors, is authorised to make such minor adjustments as may prove necessary in connection with the registration of the resolution with the Swedish Companies Registration Office.

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#### **Previous incentive programs and dilution**

There are currently no share-based incentive programs outstanding in the Company.

In the event that all employee stock options are exercised, the number of shares will increase by 600,000, which corresponds to a dilution of a maximum of approximately 2.4 percent of the shares and votes based on the Company's current number of shares.

#### **Costs, impact on key figures and preliminary valuation**

The Board of Directors assesses that the Employee Stock Option Program at each redemption date may give rise to the recognition of salary costs and costs for the Company in the form of social security contributions as well as certain limited costs in the form of external consulting fees and administration regarding the Employee Stock Option Program.

Based on an assumed market value of the underlying share of SEK 35.48 at the time of allotment of the employee stock options, an assumed exercise price of SEK 0.020835, an expected maturity of 3.0 years, a risk-free interest rate of 2.275 per cent, an assumed volatility of 39.9 per cent and no expected dividend during the term, the value (for accounting salary costs and social security contributions) has been calculated to SEK 15.18 per employee stock option and SEK 9,107,277 for all employee stock options in the The employee stock option program.

In the event of a positive development in the share price and assuming that the barrier condition is met, an assumed share price of SEK 70.00, that all employee stock options are allotted and that all allotted employee stock options are exercised for the acquisition of 600,000 shares and that the average social security contributions amount to 31.42 percent, the Employee Stock Option Program will entail costs in the form of accounting salary costs amounting to SEK 41,987,499 and SEK 13,192,472 in the form of social security costs.

In the event of a positive development in the share price and assuming that the barrier condition is met, an assumed share price of SEK 100.00, that all employee stock options are allotted and that all allotted employee stock options are exercised for the acquisition of 419,962 shares (according to the ceiling condition, which means that one (1) employee stock option entitles the holder to acquire 0.699937 warrants or 0.699937 shares) and that the average social security contributions amount to 31.42 percent, the employee stock option program will be granted the employee stock option program entail costs in the form of accounting salary costs amounting to SEK 41,987,499 and SEK 13,192,472 in the form of social security contributions.

All calculations above are preliminary and only serve to present an example regarding the potential costs that the Employee Stock Option Program may entail. The actual costs may therefore differ from what has been stated above.

The employee stock option program is expected to have a marginal impact on the Company's key performance indicators.

### **Preparation of the proposal**

The proposal for the Employee Stock Option Program has been prepared by the Board of Directors of the Company in consultation with external advisors.

### **Majority requirements**

The Board of Directors' proposal for a resolution on the implementation of the Employee Stock Option Program in accordance with items i) and ii) constitutes a combined proposal and shall be made as a single decision. A valid resolution in accordance with the above requires approval of at least nine-tenths (9/10) of both the votes cast and the shares represented at the Annual General Meeting.

### **Item 18 – Resolution on authorization to issue new shares**

The Board of Directors proposes that the Annual General Meeting resolves to authorize the Board to, on one or more occasions before the next Annual General Meeting, with or without deviating from the shareholders' pre-emptive rights, decide on a new issue of shares to a number that in total does not exceed 10% of the total number of outstanding shares in the Company.

The Board shall have the right to decide that the new issue shall take place against cash payment and/or the provision referred to in Chapter. 13. Section 5, first paragraph, point 6 of the Swedish Companies Act (contribution, set-off or other conditions). The purpose of the authorization is to give the Board flexibility in the work of ensuring that the Company can provide capital for business and business acquisitions in an appropriate manner. The authorization must also enable the Board to make decisions about targeted new issues/issues to a potential owner of an acquisition object or to a new investor.

### **Item 19 - Resolution on authorization**

The Board of Directors, or whomever the Board of Directors assigns, shall have the right to make such minor adjustments to the Annual General Meeting's resolutions that may prove necessary in connection with the registration with the Swedish Companies Registration Office.

### **SPECIAL MAJORITY REQUIREMENT**

A resolution pursuant to the Board's proposal according to item 17 (resolution on i) implementation of the Employee Stock Option Program 2025, and ii) directed issue of warrants and approval of transfer of warrants) require that the resolution be supported by shareholders with at least nine-tenths of both the votes cast and the shares that are represented at the Annual General Meeting. A resolution pursuant to the Board's proposal according to item 18 (resolution on authorization to issue new shares) require that the resolution be supported by shareholders with at least two-thirds of both the votes cast and the shares that are represented at the Annual General Meeting.

### **NUMBER OF SHARES AND VOTES**

As of the date of this notice, there are 24,326,214 shares and votes in the Company. The Company holds no treasury shares.

### **RIGHT OF SHAREHOLDERS TO REQUEST INFORMATION**

The shareholders are reminded of their right to request information according to Chapter. 7. Section 32 of the Swedish Companies Act (2005:551). The Board of Directors and the managing director must, if a shareholder requests it, and the Board considers that it can be done without significant damage to the Company, provide information about, on the one hand, conditions that may affect the assessment of a matter on the agenda, and on the other hand, conditions that may affect the assessment of the Company's or subsidiary's financial situation, partly the Company's relationship with other group companies.

### **AVAILABLE DOCUMENTS**

The Nomination Committee's and the Board of Directors' complete proposals are set out in this notice, which is available from the company and on its website stated below.

Accounting documents and auditor's report will be available from the Company no later than three (3) weeks prior to the Annual General Meeting. Documents in accordance with Swedish Companies Act will be available from the



Company no later than two (2) weeks prior to the Annual General Meeting. The documents will also be available on the Company's website, [www.careium.com](http://www.careium.com).

Copies of the above documents are also sent to the shareholders who so request and provide their postal address. The documents will also be presented at the Annual General Meeting.

Information on all proposed members of the Board of Directors is available on the Company's website, [www.careium.com](http://www.careium.com).

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Malmö, March 2025

**CAREIUM AB (publ)**

The Board of Directors