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Bulletin from the Annual General Meeting in Pierce Group AB (publ) on 17 May 2024

Today, on 17 May 2024, the Annual General Meeting was held in Pierce Group AB (publ). A summary of the resolutions adopted follows below.

Resolution on adoption of accounts and allocation of the company's result

The Annual General Meeting resolved to adopt the income statement and balance sheet as well as the consolidated income statement and the consolidated balance sheet. The Annual General Meeting also resolved to distribute the company's profit in accordance with the proposal from the board of directors meaning that no dividends are paid to the shareholders and that available funds are carried forward.

Discharge from liability of the members of the board of directors and the CEO

The Annual General Meeting resolved to discharge the members of the board of directors and the CEO from liability for the financial year 2023.

Election and remuneration of board members and auditor

The Annual General Meeting resolved in accordance with the proposal from the Nomination Committee to re-elect Henrik Theilbjørn, Max Carlsén, Lottie Saks and Thomas Schwarz as ordinary board members and to elect Kenneth Christensen and Niklas Jarl as new ordinary board members. Henrik Theilbjørn was re-elected as chairman of the board of directors. The board member Mattias Feiff had declined re-election.

Furthermore, the Annual General Meeting resolved in accordance with the proposal from the Nomination Committee that board remuneration shall be paid with SEK 450,000 to the chairman of the board and with SEK 200,000 to each of the other members of the board. Remuneration shall be paid with SEK 175,000 to the chairman of the Audit Committee, with SEK 50,000 to each of the other members of the Audit Committee and with SEK 30,000 to the chairman of the Remuneration Committee. However, Kenneth Christensen and Max Carlsén shall not receive any board remuneration or remuneration for committee work. Additional compensation for travel time shall be paid with SEK 360,000 annually to the chairman, and with SEK 20,000 per physical board meeting held in Sweden to the other board members domiciled abroad.

The Annual General Meeting also resolved to elect Grant Thornton Sweden AB as new auditor and that the remuneration to the auditor shall be paid in accordance with approved invoice. Grant Thornton Sweden AB has informed that Mia Rutenius will be appointed as the responsible auditor.

Resolution on approval of the remuneration report

The Annual General Meeting resolved to approve the board of directors' remuneration report for the financial year 2023.

Resolution on authorization for the board of directors regarding new share issues

The Annual General Meeting resolved in accordance with the proposal from the board of directors to authorize the board of directors to, at one or several occasions, during the time up until the next Annual General Meeting, with or without deviation from the shareholders' preferential rights, resolve to issue ordinary shares. A new issue should be able to be made with or without provisions regarding contribution in kind, set-off or other conditions.

The total number of ordinary shares issuable pursuant to the authorization shall not exceed 10 per cent of the total number of existing ordinary shares outstanding in the company at the time of the Annual General Meeting. In case the authorization is used for a new issue with deviation from the shareholders' preferential rights, the subscription price shall be on market terms (subject to customary new issue discount, as applicable). The purpose of the authorization is to be able to carry out and finance acquisitions of companies and assets and to give the board of directors the opportunity to adapt and improve the company's capital structure.

Resolution on implementation of a long-term incentive program by way of (A) implementation of a performance-based share program; (B) authorization on directed issues of series C shares; (C) authorization on repurchase of series C shares; and (D) resolution on transfer of own ordinary shares

The Annual General Meeting resolved in accordance with the proposal from the board of directors to implement a long-term incentive program in the form of a performance-based share program for the company's CEO, Group Management and key employees ("LTI 2024"). LTI 2024 means that approximately 31 participants will be offered the possibility to participate in a performance-based share program. Provided that certain performance targets are met or exceeded, participants in LTI 2024 shall be given the opportunity to receive ordinary shares in the company free-of-charge ("**Performance Shares**"). The maximum number of Performance Shares that may be issued under LTI 2024 amounts to 1,025,000, which corresponds to a dilution of approximately 1.27 per cent of the company's ordinary shares, calculated on the number of ordinary shares that will be added upon full issuance of Performance Shares in connection with LTI 2024.



In order to secure the company's delivery of Performance Shares to the participants under LTI 2024, the Annual General Meeting also resolved (i) to authorize the board of directors to resolve on directed issues of series C shares, whereby the new shares, with deviation from the shareholders' preferential rights, only may be subscribed for by a bank or a securities company at a subscription price which corresponds to the quota value of the shares; (ii) to authorize the board of directors to resolve to repurchase own series C shares; and (iii) to approve transfer of own ordinary shares to the participants under LTI 2024.

Stockholm on 17 May 2024
Pierce Group AB (publ)

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About Pierce Group

Pierce is a leading and fast-growing e-commerce company selling gear, parts and accessories to riders across all of Europe via some forty websites adapted to local markets. Pierce has two major segments, Offroad — sales to motocross and enduro riders, and Onroad — sales to street riders. Pierce also has a smaller segment, Other, which primarily focuses on snowmobile riders. With a large and unique product assortment, including several private brands, an excellent customer experience and attractive prices, Pierce is changing the motorcycle enthusiast market in Europe. Headquarters are located in Stockholm, the central warehouse is in Szczecin, Poland and the majority of our customer support services is located in Barcelona.

Attachments

[Bulletin from the Annual General Meeting in Pierce Group AB \(publ\) on 17 May 2024](#)