

**Minutes kept at the Annual General Meeting Pierce Group AB (publ), reg. no. 556967-4392, on 12 May 2026 at 10.00 CEST, at Engelbrektsplan 1 in Stockholm**

**1. Opening of the meeting**

The chairman of the board of directors, Henrik Theilbjørn, welcomed the participants.

Lawyer Stina Magnusson from Ramberg Advokater then declared the Annual General Meeting opened.

**2. Election of chairman of the general meeting**

Upon proposal by the Nomination Committee, it was resolved to elect Stina Magnusson as Chairman of the Annual General Meeting. It was also noted that the Chairman should keep the minutes at the Annual General Meeting.

**3. Preparation and approval of the voting register**

The meeting resolved to approve the list in Appendix 1 as voting register at the meeting.

**4. Approval of the agenda**

The meeting resolved to approve the agenda proposed by the board and included in the notice to the meeting.

**5. Election of one or two persons to verify the minutes**

The meeting appointed Arne Lööv, representing Fjärde AP-fonden, to verify the minutes together with the Chairman.

**6. Determination as to whether the general meeting has been duly convened**

The meeting was declared duly convened, as the notice had been available on the company's website since 7 April 2026, had been published in the Swedish Official Gazette (Sw. Post- och Inrikes Tidningar) on 10 April 2026 and an announcement stating that the notice had been published had been made in Dagens Industri on 10 April 2026.

**7. Presentation of the annual report and the auditor's report, and the consolidated financial statements and the auditor's report for the group, the remuneration report, as well as the statement by the auditor on the compliance of the applicable guidelines for remuneration to senior executives**

The annual report for the parent company and the group, together with the auditor's report for the financial year 2025, were presented. Also presented were the board of directors' remuneration report and the auditor's statement on whether the guidelines for remuneration to senior executives adopted by the annual general meeting have been complied with.

The company's auditor in charge from Grant Thornton Sweden AB, Mia Rutenius, reported on the work of the auditors.

The CEO Göran Dahlin gave a presentation. The CEO answered questions from shareholders present at the meeting.

## **8. Resolutions on:**

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

The meeting resolved to adopt the income statement and balance sheet and the consolidated income statement and consolidated balance sheet for the financial year 2025, included in the annual report.

### **b) allocation of the company's profit according to the adopted balance sheet**

The meeting resolved, in accordance with the board's proposal, that no dividend for the financial year 2025 is to be paid and that the earnings at the disposal of the meeting shall be carried forward to a new account.

### **c) discharge from liability of the members of the board of directors and the CEO**

The meeting resolved that the members of the board of directors and the CEO should be discharged from liability for 2025.

## **9. Determination of the number of board members**

The meeting resolved, in accordance with the Nomination Committee's proposal, that the board shall consist of six ordinary board members until the end of the next Annual General Meeting.

## **10. Determination of remuneration of the board of directors and the auditor**

The 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 the other members of the board. In addition, 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. Board remuneration and remuneration for committee work are to be paid proportionally to the term of office.

An additional compensation for travel time of SEK 20,000 per physical board meeting held in Sweden to board members domiciled abroad. In addition, a specific additional compensation for travel time of SEK 360,000 shall be paid annually to the chairman of the board, however, this compensation shall replace the SEK 20,000 per physical board meeting otherwise applicable to the other board members domiciled abroad. Board members shall also be entitled to reasonable compensation for travel to and from physical Board meetings held in another location.

The meeting also resolved, in accordance with the proposal from the Nomination Committee, that remuneration to the auditor shall be paid in accordance with approved invoices.

## **11. Election of board members and auditor**

It was noted that information on the proposed members of the board of directors' assignments in other companies had been made available on the company's website and was included in the material distributed at the meeting.

The meeting resolved in accordance with the proposal from the Nomination Committee to re-elect the board members Johannes Gadsbøll, Niklas Jarl, Lottie Saks, Roger Sandberg, Thomas Schwarz and Henrik Theilbjørn.

Henrik Theilbjørn was re-elected as Chairman of the Board.

The meeting also resolved in accordance with the proposal from the Nomination Committee to re-elect Grant Thornton Sweden AB as auditor for the period until the end of the Annual General Meeting to be held in 2027.

It was noted that the authorized public accountant Mia Rutenius will continue to be appointed as the auditor in charge.

## **12. Resolution on approval of the remuneration report**

The meeting resolved to approve the board's remuneration report for the financial year 2025.

## **13. Resolution on authorization for the board of directors regarding new share issues**

The meeting resolved to approve the board of directors' proposal, [Appendix 2](#), regarding authorization for the board of directors to resolve on new share issues.

It was noted that the resolution was supported by shareholders with more than two-thirds of the votes cast and shares represented at the meeting.

## **14. 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 meeting resolved to approve the proposal from the board of directors, [Appendix 3](#), regarding 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 statement from the board of directors pursuant to Chapter 19, Section 22 of the Swedish Companies Act were presented.

It was noted that the resolution was unanimous.

## **15. Closing of the meeting**

The chairman of the meeting declared the Annual General Meeting closed.

*The English text is an inhouse translation of the original Swedish text for information purpose only.*

In fidem:

Confirmed by:

Stina Magnusson

Arne Lööv