

## **Notice of the Annual General Meeting of Formpipe Software AB (publ)**

The shareholders of Formpipe Software AB (publ), company reg. no. 556668-6605, (the “**Company**”) are hereby invited to attend the Annual General Meeting (“**AGM**”) to be held on Wednesday 28 April 2021.

Due to the continued spread of the coronavirus and in order to reduce the risk of infection spreading, the Board of Directors has resolved that the AGM will be held according to the temporary legislation, which means without physical presence of shareholders, proxies or external parties and that shareholders only can exercise their voting rights by postal voting in advance in accordance with the procedure prescribed below. Information on the resolutions passed at the AGM will be published on 28 April 2021, as soon as the result of the voting has been finally confirmed.

### **Notification of attendance at the AGM**

Shareholders who wish to participate in the AGM by postal voting must:

- both be registered on Tuesday 20 April 2021 in the register of shareholders kept by Euroclear Sweden AB;
- and notify their intention to participate by submitting their postal vote in accordance with the instructions under the heading “Postal voting” below so that the postal vote is received by the Company, through Computershare AB, no later than Tuesday 27 April 2021.

In addition to giving notice of participation by submitting its postal vote, shareholders who have their shares nominee-registered through a bank or other nominee, must re-register its shares in its own name so that the shareholder is registered in the share register as of the record date 20 April 2021. Such re-registration may be temporary (so-called voting rights registration) and is requested from the nominee in accordance with the nominee’s routines at such time in advance, as the nominee determines. Voting rights registration that have been requested by the shareholder at such time that the registration has been completed by the nominee no later than 22 April 2021, will be taken into account in the preparation of the share register.

### **Postal voting**

The shareholders may only exercise their voting rights at the AGM by voting in advance, so-called postal voting, in accordance with Section 22 of the Act (2020:198) on temporary exceptions to facilitate the execution of general meetings in companies and other associations.

A special form must be used for the postal vote. The form for postal voting is available on the Company’s website [www.formpipe.se](http://www.formpipe.se) and can also be sent by mail to shareholders at the request by telephone no 0771-24 64 00. Submitting of the postal voting form in accordance with the below will be considered as notice of attendance.

Completed and signed forms for postal voting shall be sent by mail to Computershare AB, “Formpipe Software AB’s AGM”, Box 5267, 102 46 Stockholm, Sweden and must be received by Computershare AB on Tuesday 27 April 2021 at the latest. Postal voting form may also be submitted electronically by verification through BankID in accordance with instructions at the Company’s website [www.formpipe.se](http://www.formpipe.se) or by sending the completed postal voting form by e-mail to [info@computershare.se](mailto:info@computershare.se) together with power of attorney and other documentation of authority. Shareholders may not provide special instructions or conditions to the postal vote. If so, the entire postal vote is invalid. Further instructions and conditions can be found in the postal voting form.

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### **Power of attorney and other authorisation documents**

If a shareholder postal vote by proxy, a written and dated power of attorney signed by the shareholder must be attached to the postal voting form. If the shareholder is a legal entity, a certificate of registration or corresponding authorisation documents must be attached to the form. Proxy forms are available on the Company's website, [www.formpipe.se](http://www.formpipe.se). The power of attorney shall be valid for at most one year from the date of issue, or the longer period of validity stated in the power of attorney, however, not exceeding five years.

### **Number of shares and voting rights**

At the time of issue of this notice, there are a total of 53,463,907 outstanding shares and votes in the Company. The Company does not hold any treasury shares.

### **Proposed Agenda**

The Board of Directors' proposal for the Agenda for the AGM:

1. Election of Chairperson of the AGM
2. Election of one or two persons to verify the minutes
3. Establishment and approval of the voting list
4. Approval of the agenda
5. Determination whether the AGM has been duly convened
6. Resolution on the adoption of the income statement and balance sheet and the consolidated income statement and balance sheet
7. Resolution on allocation of the Company's results according to the adopted balance sheet
8. Resolution on discharge from liability for the members of the Board of Directors and the chief executive officer
9. Determination of the number of Board members and auditors
10. Determination of the remuneration for Board members and the auditor
11. Election of Board members and the Chairperson of the Board and election of the auditor
12. Determination of principles for appointment of the Nomination Committee and instruction to the Nomination Committee
13. Resolution on approval of Remuneration Report
14. The Board's proposed resolution to authorise the Board to resolve on issues of shares and convertibles
15. The Board's proposed resolution to authorise the Board to acquire and dispose of treasury shares
16. The Board's proposed resolution regarding incentive program 2021/2024 through the issue of warrants
17. The Board's proposed resolution to authorise the Board to re-purchase warrants
18. Closing of the AGM

### **Proposed resolutions**

#### ***Election of Chairperson (item 1)***

The Nomination Committee ahead of the AGM 2021, consists of Malin Ruijsenaars representing AB Grenspecialisten, Louise Hedberg representing SEB Investment Management and Veronica Sandman representing a shareholder group consisting of Martin Bjäringer and Carl Rosvall. Bo Nordlander has, in his capacity as Chairperson of the Board, been co-opted to the Nomination Committee.

The Nomination Committee proposes that lawyer Johan Hessius from Cirio Advokatbyrå, or in his absence, a person appointed by the Nomination Committee, should be appointed Chairperson of the AGM.

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***Election of one or two persons to verify the minutes (item 2)***

The Board of Directors proposes Malin Ruijsenaars, representing AB Grenspecialisten, and Louise Hedberg, representing SEB Investment Management, or, if one or both of them have an impediment to attend, the person or persons instead appointed by the Board of Directors, to verify the minutes. The assignment to verify the minutes shall also include verifying the voting register and that postal votes received are correctly reflected in the minutes of the meeting.

***Preparation and approval of the voting register (item 3)***

The voting register proposed for approval under item 3 on the agenda is the voting register prepared by Computershare AB on behalf of the Company, based on the share register for the AGM and received postal votes, and approved by the persons assigned to verify the minutes.

***The Board's proposal to resolve on allocation of the Company's results according to the adopted balance sheet (item 7)***

The Board of Directors proposes that the AGM resolves that SEK 0.66 per share is paid in dividend to the shareholders for the financial year 2020 and that the record date for the dividend shall be 30 April 2021. If the AGM resolves in accordance with the proposal, the dividend is expected to be distributed by Euroclear Sweden AB on 5 May 2021.

***The Nomination Committee's proposal regarding election of Directors, Chairperson of the Board, auditor, fees, and principles for appointment of the Nomination Committee and instruction to the Nomination Committee (items 9-12)***

The Nomination Committee proposes the following:

Item 9 – That the Board shall consist of six (6) members and no deputy members.

Item 10 – That the remuneration is set to SEK 380,000 for the Chairperson of the Board and SEK 190,000 each for the other members of the Board that are elected by the General Meeting and are not employees in the Company. No additional fees are paid for work in the Audit and Remuneration Committees, since the Board, as whole, constitutes these Committees. The proposal entails a total remuneration to the Board of SEK 1,330,000. Fees for the auditor are proposed to be paid in accordance to invoice.

Item 11 – That the AGM resolves to re-elect Annikki Schaeferdiek, Åsa Landén Ericsson, Martin Bjäringer, Peter Lindström, Erik Syrén and Bo Nordlander as members of the Board. As the Chairperson of the Board it is proposed that the AGM re-elects Bo Nordlander.

That the AGM, in accordance with the Remuneration Committee's recommendation, resolves to re-elect the auditing firm PricewaterhouseCoopers AB as the auditors of the Company until the end of the AGM held in 2022. PricewaterhouseCoopers AB has announced that it intend to appoint the authorised auditor Erik Bergh as the principal auditor.

Item 12 – That the following principles for the appointment of the Nomination Committee and instructions to the Nomination Committee are adopted by the AGM to apply until other principles and instruction are adopted.

The Nomination Committee proposes that the AGM resolves that the Nomination Committee shall consist of three members. The Chairperson of the Board shall contact the three largest (based on number of votes held) shareholders or shareholder groups

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(this refers to shareholders whose shares are registered directly or in the name of a nominee) in accordance with Euroclear Sweden AB's share register as of the last trading day in September of the current year and other reliable information the Company has received as of this date. Documented shareholdings through pension or endowment insurance may be taken into account. These shareholders each appoint a representative which, shall be the Nomination Committee for the period until a new committee is appointed by mandate from the next AGM. The Nomination Committee may also decide to co-opt the Chairperson of the Board to the Nomination Committee. The names of the three representatives and the names of the shareholders they represent shall be announced no later than six months before the AGM.

If any of the three largest shareholders or shareholder groups does not wish to appoint such a representative, the fourth largest shareholder or group of owners should be asked to appoint a representative and so on until the Nomination Committee has three members. The majority of the members of the Nomination Committee shall be independent of the Company and its management. At least one of the members of the Nomination Committee shall be independent in relation to the Company's largest (based on number of votes held) shareholder or group of shareholders who collaborate on the Company's management. The CEO or other executive management shall not be a member of the Nomination Committee. Board members can be part of the Nomination Committee but shall not constitute a majority of its members. If more than one Board member is included in the Nomination Committee, only one of them may be dependent of the Company's major shareholders. The Nomination Committee shall appoint a Chairperson within the group. The Chairperson of the Board or other Board member shall not be Chairperson of the Nomination Committee.

If a member leaves the Nomination Committee before its work is completed and if the Nomination Committee considers that there is a need to replace the member, the Nomination Committee shall appoint a new member in accordance with the principles above, but based on Euroclear Sweden AB's share register as soon as possible after the member left his position. Change in the composition of the Nomination Committee shall be announced immediately.

If there is a significant change in the Company's ownership structure after the Nomination Committee having been appointed as above, but not later than three months prior to the next AGM, and a shareholder, that after this significant change has become one of the three largest shareholders or groups of owners based on number of votes held, expresses a wish to be included in the Nomination Committee, the Nomination Committee shall offer the shareholder to be included in the Nomination Committee, either by resolving that this shareholder shall replace the shareholder in the Nomination Committee who has, after the change of ownership, the smallest stake in the Company based on the number of votes, or by resolving that the Nomination Committee should be increased by one member however, no more than seven members.

#### *Instructions to the Nomination Committee*

The Nomination Committee is tasked with, ahead of the AGM, submitting proposals for election of Chairperson of the AGM, number of Board members, election of Chairperson and other members of the Board, fees and other remuneration to each of the Board members, election of the Company's auditor, fee to the Company's auditor and, if necessary, new principals for appointment of the Nomination Committee. The Nomination Committee shall evaluate this instruction yearly and if necessary, propose amendments to the instructions to the AGM. The Nomination Committee shall otherwise fulfil the duties that is required by the Nomination Committee in accordance with the Swedish Corporate Governance Code.

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If necessary, the Company shall be responsible for reasonable costs for the work of the Nomination Committee and the external consultants that the Nomination Committee deems necessary for the Nomination Committee to fulfil its mission.

***The Board's proposed resolution to authorise the Board to resolve on issues of shares and convertibles (item 14)***

The Board proposes that the AGM authorises the Board to, within the limits of the articles of association, until the next AGM, on one or more occasions, resolve to issue new shares and/or convertibles. The Board is proposed to be authorised to resolve on issues to the extent that the Company's share capital may be increased by an amount equal to not more than 10 percent of the registered share capital at the time of the 2021 AGM. The purpose of the issues shall be to acquire or finance acquisitions of all or parts of companies or businesses, through issue with or without deviation from the shareholders preferential rights, or through payment in kind or by set-off of claims or on other terms. The issues shall be made at market terms less the discount that may be required to achieve sufficient subscription interest.

The Board or someone the Board appoints is proposed to be entitled to make minor changes to the resolution above that may be required by the registration thereof with the Swedish Companies Registration Office or Euroclear Sweden AB.

Resolution under this item 14 must be supported by shareholders representing at least two-thirds of the votes cast and the shares represented at the AGM.

***The Board's proposed resolution to authorise the Board to acquire and dispose of treasury shares (item 15)***

The Board proposes that the AGM authorises the Board, until the next AGM, on one or more occasions, to acquire and/or dispose of the Company's shares on the following principal conditions.

Purchases may be made of as many shares that the Company's holding does not exceed 10 percent of all shares of the Company. Purchases shall be made on Nasdaq Stockholm at a price within the current registered price interval being the interval between the highest bid and lowest ask price. Payment shall be made in cash.

Transfer of shares may take place on Nasdaq Stockholm at a price within the current registered price range, and beyond Nasdaq Stockholm, with or without deviation from the shareholders preferential rights and with or without provisions in kind or by set-off rights and other conditions, to be used as full or part payment for acquisition of companies or businesses. Transfer may be made of all or part of the Company's holding of treasury shares at the time of the Board's resolution.

The purpose of the authorisation is to enable the Board to adjust and improve the capital structure of the Company in order to create increased shareholder value and to dispose of shares in connection with financing of any company and business acquisitions by paying all or part of the purchase price with the Company's treasury shares. In the latter case, the Company may for example, when acquiring a company, use the shares held in treasury as payment of the purchase price and thereby creating a greater community of interest between the seller and the Company in its future operations, without diluting the existing shareholders' holdings.

Resolution under this item 15 must be supported by shareholders representing at least two-thirds of the votes cast and the shares represented at the AGM.

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**The Board's proposed resolution regarding incentive program 2021/2024 through the issue of warrants (item 16)**

The Board proposes that the AGM resolves to adopt incentive program 2021/2024 through issue of warrants to employees in the Company on the following terms.

The Board considers it to be desirable and in the interest of all shareholders that the Company's employees have a long-term interest in the Company's share developing well. A personal and long-term ownership engagement is also expected to stimulate an increased interest for the business and the Company's result as a whole, increase the motivation as well as further strengthening the solidarity within the Company.

The maximum dilution effect of incentive program 2021/2024 is estimated to not more than 0.9 percent of the total number of shares and votes in the Company, provided that the warrants are fully subscribed for and exercised.

Issue of warrants 2021/2024 to employees

The issue encompasses not more than 500,000 warrants of series 2021/2024 and is made with deviation from the shareholders preferential rights, and on the following terms.

**1. Number of warrants to be issued**

The Company shall issue not more than 500,000 warrants. Each warrant entails a right to subscribe for one (1) new share in the Company.

**2. Subscription right and allotment**

Right to subscribe for the warrants shall, with deviation from the shareholders preferential rights, without exemption belong to all employees of the Company.

Allotment shall be made in accordance with the following:

- Employees of the Company shall be guaranteed allotment of not less than 1,800 warrants per subscriber.
- After allotment of the guaranteed warrants to the respective subscriber the remaining warrants are allocated to all subscribers who have subscribed for additional warrants pro rata in proportion to the number of warrants subscribed for. When calculating the pro rata allocation a weighting shall be used, with a maximum of 20,000 warrants per employee. It should be noted that the maximum limits only are used in the pro rata calculation and do not constitute an upper limit on the final allotment.
- Final determination of the number of warrants subscribed for shall be made by the Company's Board by the end of the subscription period, and the Board shall resolve on any rounding deemed necessary.

**3. Issue price**

The warrants are issued at a price equal to market value of the warrants, calculated by using the Black & Scholes warrant valuation model as of 30 April 2021, based on a subscription price at the time of exercise of 120 percent of the average volume weighted

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price paid for the Company's share on Nasdaq Stockholm during the period from 26 April 2021 up to and including 30 April 2021.

On the assumption that the value of the Company's shares at the time of the valuation of the warrants amount to SEK 30.00, that the subscription price when exercising the warrants amount the SEK 36.00, a vesting period of 3 years, a risk-free interest rate of 0.00 percent, a volatility of 25 percent and an average expected dividend of 3 percent during the term, the value per warrant will be SEK 2.07. Final valuation of the warrants will be made in connection with the participants' acquisition of the warrants and will be based on prevailing market conditions at that time.

#### **4. Subscription period**

The warrants shall be subscribed for during the period from 3 May 2021 up to and including 17 May 2021 on a separate subscription list. The Board shall have the right to extend the subscription period.

#### **5. Exercise period**

The warrants may be exercised by application for subscription for new shares during the period from and including 13 May 2024 up to and including 24 May 2024.

#### **6. Strike price**

The subscription price when exercising a warrant shall be 120 percent of the average volume weighted price paid for the Company's share on Nasdaq Stockholm during the period from 26 April 2021 up to and including 30 April 2021, but in no event less than the share's quotient value. In the event that the subscription price exceeds the quota value of the existing shares, the excess amount (premium) shall be included in the free share premium fund in the Company's balance sheet.

#### **7. Allotment and payment**

Resolution on allotment shall be made as soon as possible after the end of the subscription period and be announced to the subscribers on or around 24 May 2021. Payment for the warrants shall be made in cash not later than 14 June 2021. The Board shall have the right to extend the payment period.

#### **8. Increase of the share capital**

The Company's share capital can increase with not more than SEK 50,000, provided that the warrants are fully exercised (provided that the quotient value is not changed and that no re-calculations have been made under the complete terms for incentive program 2021/2024).

#### **9. Reasons for deviation from the shareholders' preferential rights**

The reason for deviating from the shareholders preferential rights is that the Company wishes to promote the Company's long-term interest by offering a well-balanced incentive program to the Company's employees, giving them an opportunity to take part in a positive development of the Company's value.

#### **10. Authorisation**

The Board or anyone appointed by the Board is proposed to have the right to make any minor changes of the resolution above that may be necessary to register the resolution with the Swedish Companies Registration Office or Euroclear Sweden AB.

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## **11. Articles of Association**

The Company's Articles of Association is available for the subscribers at the Company's address in Stockholm.

Provided that the warrants are fully subscribed for and exercised, the Company's share capital can increase with SEK 50,000 by issue of not more than 500,000 shares, each share with a quotient value of SEK 0.10, provided that no increase of the share capital occurs in accordance with the complete terms for the warrants in case of share issues etc. The new shares represents, if fully exercised, about 0.9 percent of the total number of shares and votes in the Company. The dilution effects have been calculated as the maximum number of shares and votes that may be issued divided by the total number of shares and votes respectively in the Company before such issue.

Resolution under this item 16 must be supported by shareholders representing at least nine-tenths of the votes cast and the shares represented at the AGM.

### ***The Board's proposed resolution to authorise the Board to re-purchase warrants (item 17)***

The Board proposes that the AGM authorise the Board, during the period until the next AGM, on one or more occasions, to resolve to repurchase, at the current market price (which shall be based on the volume weighted average price of the Company share for a period close to the period for repurchase), up to 50 percent of the total of 500,000 warrants issued as resolved by the AGM 2018 (maximum number of warrants that can be repurchased is thus 250,000). The warrants that are subject to the resolution, entitles its holder to subscribe for new shares in the Company for SEK 17.90 per share during the period from and including 10 May 2021 up to and including 21 May 2021.

The Board proposes that the AGM authorise the Board, during the period until the next AGM, on one or more occasions, to resolve to repurchase, at the current market price (which shall be based on the volume weighted average price of the Company share for a period close to the period for repurchase), up to 50 percent of the total of 500,000 warrants issued as resolved by the AGM 2019 (maximum number of warrants that can be repurchased is thus 250,000). The warrants that are subject to the resolution, entitles its holder to subscribe for new shares in the Company for SEK 25.79 per share during the period from and including 9 May 2022 up to and including 20 May 2022.

A repurchase of the warrants as above shall be conditional upon each individual warrant holder who wish to have warrants repurchased using an equivalent amount of the invested warrants to subscribe for new shares. Oversubscription is thus not possible. *Example:* If the warrant holder wishes to have 50 percent of warrants held repurchased, the warrant holder must use the remaining 50 percent of his warrants to subscribe for new shares. If the warrant holder wishes to have 25 percent of its warrants repurchased, the warrant holder must use at least 25 percent of the total number of held warrants to subscribe for new shares.

The Board shall be authorised to resolve on the terms of implementation and the administrative measures that may be required to implement this resolution.

The purpose of the repurchase is to limit the dilution of the Company's shares while the warrant holders are offered an opportunity to receive the value of the warrant. Repurchased warrants are to be held in the Company's custody and expire without being transferred.



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### **Shareholders' right to receive information**

The Board of Directors and the CEO shall, if any shareholder so requests and the Board considers that it may be done without material harm to the Company, provide information about circumstances that may affect the assessment of an item on the agenda for the AGM, conditions that may affect the assessment of the Company's or its subsidiaries' financial situation and the Company's relationship with other group companies. A request for such information shall be made in writing to Formpipe Software AB, AGM 2021, Box 231 31, 104 35 Stockholm or by e-mail to: [stamma@formpipe.com](mailto:stamma@formpipe.com) no later than Sunday 18 April 2021. Such information will be disclosed by making it available at the Company's office and the Company's website, [www.formpipe.se](http://www.formpipe.se), no later than Friday 23 April 2021. The information will also be sent, within the same period of time, to the shareholders who requested it and stated their postal address or e-mail address.

### **Other**

Accounting documents and audit report, remuneration report, auditor's opinion on the application of guidelines for remuneration to senior executives and the Board's complete proposals for resolutions under items 13-17 above and other documents in accordance with the Companies Act will be made available on the Company's office, address as above, and on the Company website [www.formpipe.se](http://www.formpipe.se) at the latest from Wednesday 7 April 2021. Copies of those documents are also sent free of charge to those shareholders who so request and provide their postal addresses.

### **Processing of personal data**

For information on how your personal data is processed in connection to the AGM see the privacy policy available on Euroclear's website:  
<https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>

**Formpipe Software AB (publ)**  
Stockholm in March 2021  
The Board