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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 Thursday, 25 April 2024 at 5 p.m. at the Company’s premises at Sveavägen 168, Stockholm.

The Board has resolved that shareholders shall have the right to exercise their voting rights in advance through postal voting pursuant to § 11 in the Company’s Articles of Associations. Therefore, shareholders may choose to exercise their voting rights at the AGM by attending by postal voting, in person or through a proxy.

Participation by postal voting

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

- both be registered in the register of shareholders maintained by Euroclear Sweden AB per Wednesday, 17 April 2024, and
- notify their intention to participate by submitting their postal vote in accordance with the instructions below, on Friday, 19 April 2024 at the latest.

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 and can also be sent by mail to shareholders at the request by e-mail to proxy@computershare.se. 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 2024”, Box 5267, 102 46 Stockholm, Sweden and must be received by Computershare AB on Friday 19 April 2024 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 or by sending the completed form for postal voting by e-mail to proxy@computershare.se together with power of attorney and other documentation of authority. Shareholders may not add 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.

Those who wish to withdraw a submitted postal vote and instead exercise their voting rights by participating in the AGM in person or through a proxy must give notice thereof to the AGM’s secretariat prior to the opening of the AGM.

Participation in person

Shareholders who wish to participate in the AGM in person must:

- both be registered in the register of shareholders maintained by Euroclear Sweden AB per Wednesday, 17 April 2024, and
- notify their intention to participate to the Company, at the address Computershare AB, ”Formpipe Software AB’s AGM 2024”, Box 5267, 102 46 Stockholm, Sweden, by e-mail to proxy@computershare.se (state ”AGM 2024” in the subject line), or by telephone +46 771 246 400, on Friday, 19 April 2024 at the latest. When giving notice of participation, the shareholder shall state name, personal identification number or company registration number, telephone number and number of shares represented.

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Participation by proxy

Shareholders who are represented by proxy must issue a written, signed and dated power of attorney. The power of attorney in the original form shall be submitted to the Company at the above address well in advance of the AGM. A proxy form is available at the Company's website, www.formpipe.se. If the shareholder is a legal entity, a certificate of registration (or corresponding authorisation documents for a foreign legal entity) must be attached to the form.

Nominee-registered shares

For shareholders who have their shares nominee-registered through a bank or other nominee, the following applies in order to be entitled to participate in the AGM. In addition to giving notice of participation (or submitting their postal vote), such shareholder must re-register its shares in its own name so that the shareholder is registered in the share register kept by Euroclear Sweden AB as of the record date 17 April 2024. Such re-registration may be temporary (so-called voting rights registration). Shareholders who wish to register their shares in their own name must, in accordance with the respective nominee's routines, request that the nominee make such registration. 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 19 April 2024 will be considered when preparing the share register.

Number of shares and voting rights

At the time of issue of this notice, there are a total of 54,217,825 outstanding shares and votes in the Company. The Company does not hold any treasury shares.

Proposed Agenda

The Board's proposal for the agenda for the AGM:

1. Opening of the AGM and election of Chairperson of the AGM
2. Establishment and approval of the voting list
3. Approval of the agenda
4. Election of one or two persons to verify the minutes
5. Determination whether the AGM has been duly convened
6. Report from the chief executive officer
7. Presentation of the annual accounts and the consolidated financial statements
8. Presentation of the auditor's report and the auditor's report on the consolidated financial statements
9. Resolution on the adoption of the income statement and balance sheet and the consolidated income statement and balance sheet
10. Resolution on allocation of the Company's results according to the adopted balance sheet

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11. Resolution on discharge from liability for the members of the Board and the chief executive officer
12. Determination of the number of Board members and auditors
13. Determination of the remuneration for Board members and the auditor
14. Election of Board members and the Chairperson of the Board and election of the auditor
15. Determination of principles for appointment of the Nomination Committee and instruction to the Nomination Committee
16. The Board's proposed resolution on approval of the Remuneration Report
17. The Board's proposed resolution on guidelines for remuneration to senior executives
18. The Board's proposed resolution on the introduction of a long-term performance-based incentive program 2024 for employees within the group
19. The Board's proposed resolution to authorise the Board to resolve on issues of shares and/or convertibles
20. The Board's proposed resolution to authorise the Board to acquire and dispose of treasury shares
21. The Board's proposed resolution to authorise the Board to re-purchase warrants
22. Closing of the AGM

Election of Chairperson of the AGM (item 1)

The Nomination Committee ahead of the AGM 2024, consists of Emil Hjalmarsson (Chairperson of the Nomination Committee) appointed by Aktiebolag Grenspecialisten, Mathias Nimlin appointed by shareholder group consisting of Martin Bjäringer, Carl Rosvall and Erik Syrén, Wilhelm Gruvberg appointed by Alcur Select and Alcure, Patrik Jönsson appointed by SEB Investment Management. Annikki Schaeferdiek has, in her capacity as Chairperson of the Board, been co-opted to the Nomination Committee.

The Nomination Committee proposes that the AGM elects the Company's Chairperson of the Board Annikki Schaeferdiek, or the person appointed by the Nomination Committee if she is prevented, as Chairperson of the AGM.

The Board's proposal to resolve on allocation of the Company's results according to the adopted balance sheet (item 10)

The Board proposes that the AGM resolves that SEK 0.50 per share is to be paid in dividend to the shareholders for the financial year 2023, divided over two payment occasions. The record date for the first payment of SEK 0.25 per share is proposed to be 29 April 2024, and the record day for the second payment of SEK 0.25 per share is proposed to be 7 November 2024. If the AGM resolves in accordance with the proposal, the dividend is expected to be distributed by Euroclear Sweden AB three banking days after respective record date.

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The Nomination Committee's proposal regarding election of Board members, Chairperson of the Board, auditor and remuneration (items 12-14)

The Nomination Committee proposes the following:

Item 12 – That the Board shall consist of six (6) members, including the Chairperson of the Board. That the number of auditors shall be one accounting firm without deputies.

Item 13 – That the remuneration is set to SEK 520,000 for the Chairperson of the Board and SEK 220,000 each for the other the members of the Board that are elected by the General Meeting who are not employees in the Company. The total remuneration to the Board thus totals SEK 1,620,000, which is an increase of SEK 170,000 compared with the previous year. The remuneration includes work in the Audit and Remuneration Committees. Fees for the auditor are proposed to be paid in accordance to invoice.

Item 14 – That the AGM resolves to re-elect Annikki Schaeferdiek, Åsa Landén Ericsson, Martin Bjäringer, Peter Gille, Johan Stakeberg and Erik Ivarsson as members of the Board. As the Chairperson of the Board it is proposed that the AGM re-elect Annikki Schaeferdiek.

More detailed presentation of all proposed individuals is available on the Company's website, www.formpipe.se.

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 2025. PricewaterhouseCoopers AB has announced that it intends to appoint the authorised auditor Erik Bergh as the principal auditor.

The Nomination Committee's proposal regarding principles for appointment of the Nomination Committee and instruction to the Nomination Committee (item 15)

The Nomination Committee proposes that the AGM adopts the following principles for the appointment of the Nomination Committee and instruction to the Nomination Committee to apply until the general meeting resolves otherwise.

The Nomination Committee shall consist of representatives for the four largest shareholders or shareholder groups in terms of votes (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. These shareholders each appoint a representative who will form the Nomination Committee for the period until a new Nomination Committee is appointed. The Chairperson of the Board shall be co-opted to the Nomination Committee.

The Chairperson of the Board is responsible for convening the Nomination Committee to its first meeting. If a Nomination Committee with four members appointed by the shareholders cannot be convened after contact has been made with the ten largest shareholders or shareholder groups in terms of votes in the Company, the Nomination Committee may constitute of the three members appointed by the shareholders and the Chairperson of the Board (co-opted). 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 shareholder or group of shareholders in terms of votes who cooperate on the Company's management. The CEO or another person of the management shall not be a member of the Nomination Committee.

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The Nomination Committee appoints a Chairperson of the Nomination Committee within itself. The Chairperson of the Nomination Committee shall, unless the members agree otherwise, be the member appointed by the largest shareholder or shareholder groups in terms of votes. The Chairperson of the Board or other Board member shall not be Chairperson of the Nomination Committee. The composition of the Nomination Committee must be announced no later than six months before the AGM.

Shareholders who has appointed a member to the Nomination Committee has the right to dismiss such member and appoint a new member to the Nomination Committee. In the event that a member of the Nomination Committee resigns or is prevented from carrying out his/her assignment, the remaining members, among the Company's shareholders, shall be able to appoint a suitable replacement for the Nomination Committee for the remaining mandate. A member of the Nomination Committee must make his place as a member of the Nomination Committee available if the shareholder who appointed this member no longer is one of the four (or three, if applicable, in accordance with the above) largest shareholder or group of shareholders in the Company, after which the next shareholder or group of shareholders in terms of size shall be offered the opportunity to appoint a member. However, unless there are special reasons, no changes shall take place in the composition of the Nomination Committee if only minor changes in the number of votes have taken place or if the change occurs later than two months before the AGM. Changes in the composition of the Nomination Committee must be announced on the Company's website as soon as such change have occurred.

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 to the Board and any committee fees, election of the Company's auditor, fee to the Company's auditor and new principals for appointment of the Nomination Committee. The Nomination Committee shall evaluate this instruction yearly and if necessary, propose amendments to the instruction 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.

The Nomination Committee's proposal for the AGM will be presented in the notice to the general meeting and on the Company's website.

If necessary, the Company, shall be responsible to cover reasonable costs for the Nomination Committee's work and for external consultants deemed necessary by the Nomination Committee in order for the Nomination Committee to be able to fulfill its assignment.

The members of the Nomination Committee receive no compensation from the Company. The Nomination Committee's mandate shall extend until a new Nomination Committee is appointed.

The Board's proposed resolution on approval of the Remuneration Report (item 16)

The Board proposes that the AGM approves the Board's Remuneration Report for 2023 in accordance with Chapter 8, Section 53 a of the Swedish Companies Act. The Remuneration Report will be posted on the Company's website, www.formpipe.se.

The Board's proposed resolution regarding guidelines for remuneration to senior executives (item 17)

The Board proposes that the AGM approve the Board's proposed guidelines for remuneration to senior executives. The guidelines encompass salary and other forms of remuneration to the CEO and other senior executives. The guidelines also encompass remuneration to Board members insofar as they receive remuneration in addition to Board fees for services relating

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to a position covered by these guidelines. The guidelines shall apply to agreed remuneration, and changes to already agreed remuneration, made after the adaptation of the guidelines by the AGM 2024. The guidelines do not apply to remuneration resolved by the General Meeting.

For employments governed by rules other than Swedish, remuneration may be duly adjusted for compliance with mandatory rules or established local practice, taking into account, to the extent possible, the overall purpose of these guidelines.

The guidelines' promotion of the Company's business strategy, long-term interests and sustainability

The Company's strategy is to develop high-quality software and cloud services for organisations that place high demands on intelligent information management. The Company aims to grow both organically within select industries and through strategic acquisitions that reinforce our offering in Enterprise Content Management/Content Services Platforms.

A prerequisite for the successful implementation of the Company's business strategy and safeguarding of its long-term interests, including its sustainability, is that the Company is able to recruit and retain qualified personnel. To this end, it is necessary that the Company offers competitive remuneration. These guidelines enable the Company to offer the executive management a competitive total remuneration.

In the Company share-related incentive programs have been established aimed to cover all employees (including the CEO and other senior executives) promoting shareholding by the employees, which in turn creates incentive to contribute to the realisation of the Company's business strategy, long-term interests and sustainability. They have been resolved by the general meeting are therefore excluded from these guidelines.

Types of remuneration

The Company shall offer market terms to be able to recruit and retain qualified personnel. Remuneration to senior executives may comprise of fixed salary, variable remuneration, pension benefits, severance terms and other customary benefits. The remuneration shall be based on the individual's commitment and performance relative to predetermined targets, both individual and joint objectives for the Company. Evaluation of individual performance is continuous. Additionally, the general meeting may – irrespective of these guidelines – resolve on, among other things, share-related or share price-related remuneration.

Fixed salary

The fixed salary, as a rule, is evaluated once a year and must take into account the individual's qualitative performance. The fixed salary for the CEO and other senior executives should be competitive.

Variable remuneration

The variable remuneration shall take into account the individual's level of responsibility and degree of influence. The size of the variable remuneration shall be linked to predetermined and measurable criteria based on the outcome of the Company's result and growth of repetitive income in relation to the targets set by the Board, which creates incentive to contribute to the realisation of the Company's business strategy, long-term interests and sustainability. The satisfaction of criteria for awarding variable cash remuneration shall be measured over a period of one year. The variable cash remuneration may amount to not more than 50 percent of the fixed annual cash salary.

To which extent the criteria for awarding variable cash remuneration has been satisfied shall be evaluated/determined when the measurement period has ended. The Board is responsible for the evaluation so far as it concerns variable remuneration to the CEO. For variable cash remuneration to other executives, the CEO is responsible for the evaluation. For

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financial objectives, the evaluation shall be based on the latest financial information made public by the Company. Variable remuneration is reserved in the annual report and is paid out the year after the measurement period has ended.

Pension

The CEO and other senior executives shall have defined-contribution plans. Retirement age for the CEO and senior executives is at age 65. Retirement benefit is based solely on the budgeted salary unless otherwise provided by mandatory collective agreement provisions. The pension benefits shall in total amount to not more than 35 percent of the fixed annual cash salary.

Dismissal and severance terms

At the CEO's dismissal, at the termination by the Company, a maximum of twelve months' notice and a maximum of twelve months' severance payment shall apply. Other income received by the CEO during the period of severance payment may be deducted from the severance payment. Upon termination from the CEO, a maximum of six months' notice shall apply. The Company and the other senior executives have a mutual notice period of 3 to 6 months, unless otherwise provided by law.

Additionally, remuneration may be paid for non-compete undertakings. Such remuneration shall compensate for loss of income and shall only be paid in so far as the previously employed executive is not entitled to severance pay. The remuneration shall amount to not more than 50 per cent of the fixed salary at the time of termination of employment and be paid during the time the non-compete undertaking applies, however not for more than 12 months following termination of employment.

Other customary benefits

Other benefits may include, inter alia, health care, life insurance, health insurance and car benefit. Such benefits may in total amount to not more than 15 percent of the fixed annual cash salary.

Salaries and terms of employment for employees

When preparing the Board's proposal for these remuneration guidelines, salaries and terms of employment for the Company's employees have been taken into account by including information about employees' total remuneration, the remuneration components, the increase in the remuneration and the rate of the increase over time in the Board's resolution basis for the evaluation of the reasonableness of the guidelines and the limitations resulting from them.

Preparations and resolutions

The Board has not appointed a separate remuneration committee, instead, the Board in its entirety deals with issues related to remuneration and other employment terms. The Board is to propose guidelines for remuneration to senior executives. The Board must prepare a proposal for new guidelines at least every four years and submit it to the AGM. The guidelines shall be in force until new guidelines are adopted by the General Meeting. The Board should also monitor and evaluate programs for variable remuneration to the executive management, the application of guidelines for remuneration to senior executives and the applicable remuneration structures and levels in the Company. When the Board prepare and resolves on remuneration-related matters, the CEO and other members of executive management do not attend the meetings to the extent they are affected by the matters.

Derogation from the guidelines

The Board may temporarily resolve to derogate from the guidelines, in full or in part, if in a specific case there is special cause for the derogation and a derogation is necessary to ensure the Company's long-term interests, including its sustainability, or to ensure the Company's economic viability. As stated above, no separate remuneration committee has been appointed,

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instead the Board deals with issues related to remuneration and other employment terms, which includes resolutions on derogations from the guidelines.

Description of significant change of the guidelines, etc.

The Board has not received any comments from the shareholders on the existing guidelines for remuneration to senior executives. In relation to the guidelines to remuneration for senior executives adopted at the AGM 2020, the upper limit for receiving variable cash remuneration has been changed from a maximum of 40 percent to a maximum of 50 percent of the fixed annual cash salary, and an adjustment of the maximum notice period and severance pay has been made. In addition, the guidelines contain some adjustments of an editorial nature.

The Board's proposed resolution on the introduction of a long-term performance-based incentive program 2024 for employees within the group (item 18)

The Board's proposes that the annual general meeting resolves to implement a long-term performance-based incentive program ("**LTI 2024**") in accordance with items (a) and (b) below. Resolutions under items (a) and (b) below are proposed to be conditional upon each other and adopted as one resolution. If the majority requirement for item (b) is not met, the Board proposes that the Company shall be able to enter into a share swap agreement with a third party in accordance with item (c) below and resolutions under items (a) and (c) shall then be conditional upon each other and adopted as one resolution.

Summary and rationale for LTI 2024

The purpose of LTI 2024 is to create conditions for retaining and increasing the motivation of senior executives and other key employees in the Company and its subsidiaries (the "**Group**"). The Board considers that it is in all shareholders' interest that such persons, who are deemed important for the Group's development, to have a long-term interest in a positive value development of the share in the Company. The proposed program creates a long-term ownership commitment and focus on results, which is expected to stimulate an increased interest in the business and the development of the results as a whole.

Participation in LTI 2024 is offered to current and future senior executives and other key employees in the Group, the program can include a maximum of 11 employees. The program is proposed to consist of performance shares and entails a requirement of own holding of Formpipe shares through acquisition of new Formpipe shares or allocation of existing Formpipe shares to the program ("**Investment Shares**"). For each Investment Share, the participants are granted four (4) performance share rights. After a vesting period of approximately three (3) years, each performance share right will entitle the participant to acquire one share in the Company at a price corresponding to the quota value of the share, provided that the participant has retained his/her employment in the Group during the vesting period, that the participant has retained all Investment Shares during the same period and that certain performance conditions have been met in accordance with what is set out below.

To enable the implementation of LTI 2024 in a cost-efficient manner, the Board also proposes that the annual general meeting resolves on hedging measures by way of the issue of warrants and transfer of warrants in accordance with item (b) below. In the event that the required majority is not reached for a resolution under item (b), the Board proposes that the Company shall instead be able to enter into a share swap agreement with a third party in accordance with item (c) below.

After implementation of LTI 2024, the Board intends to evaluate participation in and the effects of the program in order to resolve whether a corresponding program with similar conditions

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should be proposed to future annual general meetings. However, the Board's intention is to annually propose an incentive program with a corresponding structure.

(a) Implementation of LTI 2024

Participation in LTI 2024

LTI 2024 comprises up to 11 current and future employees consisting of senior executive and other key employees in the Group.

The first category comprises the Company's CEO, the second category comprises a maximum of four employees who constitute the Company's senior executives and the third category comprises a maximum of six other key employees in the Group.

Personal investment in Investment Shares, grant of performance share rights and vesting period

To participate in LTI 2024, the participant must have a personal shareholding in the Company and these Investment Shares shall be allocated to LTI 2024. The Investment Shares may either be acquired specifically for LTI 2024, or be shares already held by the participant, provided that these shares were acquired after 1 January 2024. For participation in LTI 2024, the participant is required to allocate a minimum number of Investment Shares as set out in the table below. The number of Investment Shares that participants can allocate under LTI 2024 has been differentiated between employees taking into account, inter alia, position, responsibility and performance within the Group. The participants can allocate the number of Investment Shares as follows:

Function	Minimum number of Investment Shares per person	Maximum number of Investment Shares per person	Maximum number of Investment Shares per category	Maximum amount (SEK 29 per share) per person, SEK
Category 1 CEO (maximum of 1 person)	7,500	22,500	22,500	652,500
Category 2 Senior executives (maximum of 4 persons)	2,250	7,000	28,000	203,000
Category 3 Other key employees (maximum of 6 persons)	1,000	3,500	21,000	101,500
Total		33,000	71,500	

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If the participant in connection with the application to the program is prevented from acquiring Formpipe shares according to market abuse rules or similar rules, or if the Board makes an assessment that it is reasonable, the acquisition of shares shall take place as soon as possible thereafter but no later than 31 December 2024.

Each Investment Share entitles to four (4) performance share rights. The participant will normally receive performance share rights as soon as practically possible after the annual general meeting 2024 in connection with, or shortly after, an agreement is entered into between the participant and Formpipe on participation in LTI 2024. The Board is entitled to extend the time for allocation of performance share rights if deemed necessary for administrative reasons.

The participants can be allocated a maximum number of performance share rights as follows:

	Function	Minimum number of performance share rights per person	Maximum number of performance share rights per person	Maximum number of performance share rights shares per category
Category 1 (maximum of 1 person)	CEO	7,500	90,000	90,000
Category 2 (maximum of 4 persons)	Senior executives	2,250	28,000	112,000
Category 3 (maximum of 6 persons)	Other key employees	1,000	14,000	84,000
Total			132,000	286,000

Terms and conditions for the performance share rights

For the performance share rights the following conditions apply:

1. The performance share rights are granted free of charge to the participants in LTI 2024.
2. The participant is not entitled to transfer, pledge or dispose of the performance share rights or perform any shareholders' rights regarding the performance share rights during the vesting period.
3. Allocation of shares based on the performance share rights shall normally take place within two weeks after the announcement of Formpipe's interim report for the first quarter of 2027, whereby the participant, at the Company's discretion, is either offered to (a) acquire one share in the Company at a price corresponding to the quota value of the share, or (b) receive a warrant free of charge that entitles to subscription for one share in the Company at a subscription price corresponding to the quota value of the share. The Board is entitled to extend the time for allocation of shares if deemed necessary for administrative reasons.
4. Allocation of shares based on performance share rights is conditional upon that the participant remains employed within the Formpipe Group until the announcement of Formpipe's interim report for the first quarter of 2027, and has not terminated his or her employment, been made redundant or dismissed before that time, and that the

participant has not disposed Investment Shares. For shares to be allocated based on the participant's holding of performance share rights, the performance conditions below must also be fulfilled.

5. The maximum value that a participant may receive per performance share right is limited to SEK 75, which corresponds to approximately 160 % of the current share price of the Company's share. If the value of the share per performance share right at the date of allocation exceeds this amount, a proportional reduction of the number of shares in the Company that each performance share right entitles to shall be made so that the amount is not exceeded.
6. The number of shares that may be allocated to the participants based on the performance share rights shall be recalculated in the event of a share split, rights issue or similar corporate events with the aim that the economic value of a performance share right shall not be affected by such events. The Company will not compensate the participants in the program for dividends paid in respect of the shares to which each performance share right entitles.

Performance conditions

The vesting of the performance share rights is dependent on the extent to which the performance conditions for the Group's organic growth and operating margin (measured as EBITDA-Adjusted, which is the measure used internally for monitoring purposes), are met during the period 1 January 2024 - 31 December 2026 (the "**Performance Period**"), whereby it is determined to what extent (if any) the performance share rights entitle the participants to receive Formpipe shares at the end of the vesting period.

The Board will determine a minimum and a maximum level for target fulfilment for the two performance conditions. The outcome will be measured between the determined minimum level and the determined maximum level and does not have to be linear. If the minimum levels for both performance conditions are met, the participants will vest one (1) performance share right per Investment Share. If the maximum levels of the two performance conditions are met, all four (4) performance share rights will be vested, and each performance share right will entitle the acquisition of one share. If the minimum levels for the two performance conditions are not met, no vesting will take place.

The Group's organic growth shall take into account currency effects and any acquisitions, disposals, etc. The Group's operating margin shall be calculated based on audited full-year figures for each of the financial years 2024-2026 and according to the same definition used by the Board for the financial year 2023. When calculating the extent to which the performance conditions are met, the Board is authorised to make adjustments for structural changes such as acquisitions or disposals as well as for extraordinary events.

In connection with the announcement of Formpipe's interim report for the first quarter of 2027, the Company will inform about the minimum and maximum levels of the two performance conditions and the degree of target fulfilment which have been required for certain allocations.

Preparation and administration

The Board of Directors shall be responsible for the preparation and administration of LTI 2024, and the detailed terms and conditions that will apply between the Company and the participant in the program, within the scope of the terms and conditions set out herein. In connection therewith, the Board shall be entitled to establish divergent terms and conditions for the program regarding, inter alia, the vesting period and allocation of Formpipe shares in the event of termination of employment during the vesting period as a result of e.g. early retirement. Furthermore, the Board shall be able to authorise participants to allocate Investment Shares

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in LTI 2024 that are owned through a wholly owned company, pension insurance or endowment insurance.

The Board shall be entitled to make the necessary adjustments to fulfil specific rules or market prerequisites in other jurisdictions. In the event that the distribution of shares cannot be achieved at reasonable cost and with reasonable administrative efforts, the Board may resolve that the participating person may instead be offered cash-based settlement. Formpipe's Board may also make other adjustments in the event of structural changes such as acquisitions and disposals and other extraordinary events where the terms and conditions set out above do no longer serve the purpose. The Board shall also be authorised to sell shares on behalf of participants in connection with the allocation to cover the tax liability arising for the participant.

If significant changes occur in Formpipe or its business environment, which would mean that the resolved terms and conditions for allocation and the possibility to utilise the performance share rights no longer serve the purpose, the Board shall be entitled to make other adjustments. Before the number of Formpipe shares to be allocated under the performance share rights is finally determined, the Board shall assess whether the outcome of LTI 2024 is reasonable. This assessment is made in relation to Formpipe's financial results and position, conditions on the stock market and otherwise. If the Board in its assessment deems that the outcome is not reasonable, the Board shall reduce the number of shares to be allocated based on the performance share rights.

Hedging arrangements

To ensure delivery of shares under LTI 2024, the Board proposes that the annual general meeting resolves to issue and transfer warrants to the participants and/or third parties in accordance with what is stated under item (b) below, alternatively that the Company shall be able to enter into so-called share swap agreements with third parties in accordance with what is stated under item (c) below to fulfil the obligations under the program. The Board believes that the first alternative, i.e. issue and transfer of warrants to the participants and/or third parties, is the most cost-effective and flexible method for delivery of Formpipe shares.

Dilution

The maximum dilution for existing shareholders as a result of LTI 2024 amounts to approximately 0.52% of the total number of shares in the Company. The dilution has been calculated as the number of additional shares in relation to the existing number plus additional shares.

Scope and costs of the program

In accordance with IFRS 2, the performance share rights will be expensed as employee costs over the vesting period, with no impact on the Group's cash flow. If performance share rights are exercised, LTI 2024 will also incur costs in the form of social security contributions. The total costs for social security contributions depend on the participant's employment relationship, how many performance share rights are vested, and the value of the benefit that the participant finally receives, i.e. the value of the performance share rights at exercise in 2027. Social security contributions will be expensed in the income statement during the vesting period.

Based on the assumption that all performance share rights included in LTI 2024 are vested, an assumed share price of SEK 45 when the performance share rights are exercised and an assumed average percentage for social security contributions of approximately 27.5%, the total costs for the program, including social security contributions, are estimated to amount to

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SEK 4.1 million, which corresponds to approximately 1.4% of the Group's total annual salary costs for employees (including social security contributions) calculated on salary costs for the financial year 2023. The cash flow effect for the program is estimated to be approximately SEK 3.6 million and will be charged to the Company in 2027 if the program falls out in full.

The preparation of the proposal

The Board of Directors has prepared LTI 2024 in consultation with external advisors.

(b) Issue of warrants and approval to transfer the warrants to participants and/or third parties

To ensure delivery of shares under LTI 2024, the Board proposes that the annual general meeting resolves to issue a maximum of 286,000 warrants of series 2024/2027, whereby the Company's share capital can increase by a maximum of SEK 28,600.

1. The right to subscribe for the warrants shall, with deviation from the shareholders' preferential rights, only accrue to the Company, or a subsidiary designated by the Company.
2. Warrants may be transferred, on one or more occasions, to the participants in LTI 2024 or otherwise to a third party to distribute shares to the participants, in accordance with the terms and conditions of LTI 2024.
3. The reason for the deviation from the shareholders' preferential rights is to establish and implement LTI 2024.
4. The warrants are issued free of charge. Any transfer of warrants to the participants in LTI 2024 or to a third party will be free of charge.
5. Subscription of the warrants shall take place within one (1) month from the date of the issue resolution. The Board is entitled to extend the subscription period.
6. The warrants shall entitle to subscribe for shares during the period from the date of registration of the warrants with the Swedish Companies Registration Office up to and including 31 December 2027.
7. Each warrant shall entitle to subscription of one (1) new share in the Company at a subscription price corresponding to the share's quota value (currently SEK 0.10). Recalculation shall be possible in accordance with the complete terms and conditions for the warrants. Any premium shall be added to the free premium fund.
8. The newly issued shares shall carry a right to dividends for the first time on the record date that occurs immediately after the share subscription has been executed.
9. The warrants shall otherwise be subject to the terms and conditions set out in the complete terms and conditions for the warrants.
10. The Board, or the person appointed by the Board, shall be entitled to make such minor adjustments as may be deemed necessary in connection with the registration of the resolution with the Swedish Companies Registration Office.

(c) Share swap agreement with third party

If the majority requirement for item (b) above is not met, the Board proposes that the annual general meeting resolves that LTI 2024 shall instead be secured by the Company being able to enter into a share swap agreement with a third party on market terms, where the third party in its own name shall be entitled to acquire and transfer shares in the Company to the participants in LTI 2024.

N.B. English translation is for convenience purposes only

Majority requirements

The annual general meeting's resolution in accordance with the Board's proposal under item (a) above requires a majority of more than half of the votes cast at the annual general meeting. The annual general meeting's resolution in accordance with the Board's proposal under item (b) above requires that the resolution is supported by shareholders representing at least nine tenths of both the votes cast and the shares represented at the annual general meeting. A valid resolution in accordance with the Board's proposal under item (c) above requires a majority of more than half of the votes cast at the annual general meeting.

Resolutions under items (a) and (b) are proposed to be conditional on each other and adopted as one resolution. If the majority requirement for item (b) is not met, resolutions under items (a) and (c) are proposed to be conditional on each other and adopted as one resolution.

The Board's proposed resolution to authorise the Board to resolve on issues of shares and/or convertibles (item 19)

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 2024 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.

For valid resolution, in accordance with the Board's proposal above, it is required that the proposal is supported by shareholders with at least two thirds of both the votes casted and the shares represented at the AGM.

The Board's proposed resolution to authorise the Board to acquire and dispose of treasury shares (item 20)

The Board proposes that the AGM authorises the Board, for the period 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.

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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.

For valid resolution, in accordance with the Board's proposal above, it is required that the proposal is supported by shareholders with at least two thirds of both the votes casted and the shares represented at the AGM.

The Board's proposed resolution to authorise the Board to re-purchase warrants (item 21)

The Board proposes that the AGM authorises 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 2021 (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 42.53 per share during the period from and including 13 May 2024 up to and including 24 May 2024.

The Board proposes that the AGM authorises 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 2022 (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 42.36 per share during the period from and including 12 May 2025 up to and including 23 May 2025.

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.

For valid resolution, in accordance with the Board's proposal above, it is required that the proposal is supported by shareholders with at least two thirds of both the votes casted and the shares represented at the AGM.

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Other

Shareholders may request that the Board and the CEO provides information about conditions 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. The Board and the CEO shall provide such information at the AGM if it can be done without material injury to the Company.

Accounting documents and audit report, the Board's remuneration report, the auditor's opinion on the application of the guidelines for remuneration to senior executives, the Board's complete proposals for resolutions under items 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 at the latest from Thursday, 4 April 2024. Copies of those documents are also sent free of charge to those shareholders who so request and provide their postal addresses. The documents will also be available and presented at the AGM.

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 Sweden AB's website: <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

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The Board