

## NOTICE TO ATTEND THE ANNUAL GENERAL MEETING OF NOBIA AB (PUBL)

The shareholders of Nobia AB (publ), reg. no. 556528-2752 ("**Nobia**" or the "**Company**"), are hereby given notice of the annual general meeting (the "**AGM**") to be held on Wednesday, 29 April 2026 at 13:00 CEST at Klara Konferens & Happynings (venue: Viktor Arendorff), Klarabergsviadukten 90 in Stockholm.

### Right to participate in the AGM:

Shareholders who wish to participate in the AGM must:

- be included in the shareholders register maintained by Euroclear Sweden AB ("**Euroclear**") as of Tuesday, 21 April 2026 and,
- notify Nobia of their participation at the AGM not later than Thursday, 23 April 2026 in accordance with the instructions set out in the section "*Notice of attendance*".

### Nominee shares

In order to be entitled to participate in the AGM, a shareholder whose shares are registered in the name of a nominee must, in addition to giving notice of participation in the AGM, register its shares in its own name so that the shareholder is listed in the presentation of the share register as of the record date Tuesday, 21 April 2026. Such re-registration may be temporary (so-called voting rights registration), and request for such voting rights registration shall be made to the nominee, in accordance with the nominee's routines, at such time in advance as decided by the nominee. Voting rights registration that has been made by the nominee no later than Thursday, 23 April 2026 will be taken into account in the presentation of the share register.

### Notice of attendance

Notification of attendance at the AGM may be made:

- *By E-mail: [GeneralMeetingService@euroclear.com](mailto:GeneralMeetingService@euroclear.com)*
- *By telephone: +46 8-402 91 33*
- *By post: Nobia AB, "AGM", c/o Euroclear Sweden, Box 191, SE-101 23 Stockholm, Sweden*
- *Through Euroclear's website: <https://www.euroclear.com/sweden/generalmeetings/>*

The notification shall state the shareholder's:

- *Name or business name*
- *Personal identity number/Corporate Registration Number*
- *Address and daytime telephone number*
- *Shareholding*
- *When applicable, information about any assistants, not more than two assistants, and information on any proxies which may accompany the shareholder to the AGM*

Shareholders represented by proxy shall issue a dated power of attorney for the proxy. If the power of attorney is issued on behalf of a legal entity, a certified copy of a registration certificate or corresponding document ("**certificate**") for the legal entity shall be appended. The power of attorney and certificate may not be more than one year old. However, the validity of the power of attorney may be a maximum of five years from the date of issue, if specifically stated. The power of attorney in original and, where applicable, the certificate, should be sent by post to the Company at the address stated above well in advance of the AGM. Proxy forms are available from Nobia's website,

<https://www.nobia.com/about-us/corporate-governance/shareholders-meeting/>, and will be sent to shareholders who so request and inform the Company of their address.

## Shareholders' right to request information

Shareholders are reminded of their right to, at the AGM, request information from the board of directors and the President pursuant to Chapter 7, Section 32 of the Swedish Companies Act.

## Number of shares and votes

Nobia has a total of 1,516,316,026 shares and votes. Nobia currently holds 2,040,637 treasury shares, corresponding to 2,040,637 votes, which cannot be represented at the AGM.

## Proposed agenda

1. Opening of the Meeting;
2. Election of Chairman of the Annual General Meeting;
3. Preparation and approval of the voting list;
4. Approval of the agenda;
5. Election of one or two persons to verify the minutes;
6. Determination as to whether the meeting has been duly convened;
7. Speech by the President and statement by the Chairman of the Board of Directors;
8. Presentation of the annual accounts and the audit report, and the consolidated accounts and the audit report on the consolidated accounts;
9. Resolution regarding the adoption of the income statement and the balance sheet, and of the consolidated income statement and the consolidated balance sheet;
10. Resolution regarding appropriation of the Company's profit according to the adopted balance sheet;
11. Resolution regarding the discharge from liability for the members of the Board of Directors and the President for 2025;
12. Determination of the number of members and deputy members of the Board of Directors, and auditors and deputy auditors;
13. Determination of fees to the Board of Directors;
14. Election of the members of the Board of Directors;
15. Election of the Chairman of the Board of Directors;
16. Election of, and fees to, the Auditors;
17. Election of members of the Nomination Committee and election of the Chairman of the Nomination Committee;
18. Approval of the remuneration report;
19. Proposal regarding remuneration guidelines and other employment terms for senior executives;
20. Proposal regarding (A) the Performance Share Plan 2026 and (B) transfer of treasury shares under the Performance Share Plan 2026;

21. Proposal regarding authorisation for the Board of Directors to acquire and sell treasury shares;
22. Proposal regarding authorisation for the Board of Directors to resolve on new issues;
23. Proposal regarding resolution on reverse share split through (A) an amendment of the Articles of Association and (B) a resolution on a reverse share split;
24. Closing of the meeting.

## **Election of Chairman of the meeting (item 2)**

The Nomination Committee proposes that Johan Thiman, White & Case (or, in the event of he being prevented from attending, the person appointed by the Nomination Committee instead) be appointed Chairman at the 2026 Annual General Meeting.

## **Resolution regarding the appropriation of the Company's profit according to the adopted balance sheet (item 10)**

The Board of Directors proposes that no dividend is to be distributed for the financial year 2025, and that the funds available to the Company is carried forward.

## **Determination of the number of members and deputy members of the Board of Directors, and auditors and deputy auditors (item 12)**

The Nomination Committee proposes that the Annual General Meeting shall elect six (6) ordinary members without deputies.

The Nomination Committee proposes that the number of auditors shall be a registered audit firm, without any deputy auditors.

## **Determination of fees to the Board of Directors (item 13)**

The Nomination Committee proposes that Board fees be paid in a total amount of SEK 3,550,000. The Board fee is proposed to be distributed with SEK 1,300,000 to the Chairman of the Board and SEK 450,000 to each of the other Board members elected by the Annual General Meeting.

The Nomination Committee proposes that special fees be paid to the Board members appointed by the Board to form the Board's Audit Committee, of SEK 165,000 each to the Chairman and SEK 132,300 to each member.

The Nomination Committee further proposes that special fees shall be paid to the members of the Board of Directors appointed by the Board of Directors to constitute the Board's Remuneration Committee, of SEK 85,000 each to the Chairman and SEK 55,000 to each member.

The Nomination Committee proposes that a special fee of SEK 125,000 be paid to the Board member appointed by the Board to constitute the Board's Supply Chain Committee.

## Election of the members of the Board of Directors (item 14)

For the period until the end of the next Annual General Meeting, the Nomination Committee proposes re-election of members Marlene Forsell (member since 2019), Fredrik Ahlin (member since 2023), Jimmy Renström (member since 2025), Catarina Fagerholm (member since 2025), and Andrés Elgaard (member since 2025) as well as new election of Katarina Lindström.

Carsten Rasmussen has declined re-election as member and Tony Buffin has declined re-election as Chairman.

Information about members of the Board of Directors who are proposed for re-election is available at the Company's website <https://www.nobia.com/about-us/board-of-directors> and information about member of the Board of Directors proposed for new election is set out below:

### **Katarina Lindström**

*Year of birth:* 1965

*Principal education and professional experience:* MSc in Materials Science, KTH Royal Institute of Technology. Has extensive experience in Executive roles, primarily in Operations, at Volvo AB, Munters AB, and Hempel A/S, and serves on the boards of Gränges AB, Skövde University, and Gothia Science Park.

*Other significant professional assignments:* Board member of RHI Magnesita N.V (Non Executive Director, RHI Magnesita N.V)

*Shareholding in the Company:* 0

## Election of the Chairman of the Board of Directors (item 15)

The Nomination Committee proposes election of Jimmy Renström as new Chairman of the Board.

## Election of, and fees to, the Auditors (item 16)

The Nomination Committee proposes that the number of auditors shall be one registered audit firm, without any deputy auditors.

The Nomination Committee proposes re-election of the auditing firm Öhrlings PricewaterhouseCoopers AB ("**PwC**") as auditor for the period until the end of the next Annual General Meeting.

Provided that the Annual General Meeting approves the Nomination Committee's proposal, PwC has informed the Nomination Committee and the Company that the authorised public accountant Anna Rosendal will be appointed as auditor in charge.

The Nomination Committee proposes that the auditor's fee be paid in according to approved invoices.

The proposal is in accordance with the Audit Committee's recommendation.

## Election of members of the Nomination Committee and election of the Chairman of the Nomination Committee (item 17)

The Company's major shareholders has informed the Nomination Committee that they intend to propose that the Annual General Meeting elects Peter Hofvenstam (nominated by Nordstjernen), Ricard Wennerklint (nominated by IF Skadeförsäkring AB), Lovisa Runge (nominated by the Fourth

Swedish National Pension Fund) and Erik Durhan (nominated by Lannebo Kapitalförvaltning) as members of the Nomination Committee, with Peter Hofvenstam as Chairman of the Nomination Committee. The owners proposed to be represented on the Nomination Committee hold approximately 49,38 per cent of the shares and 49,38 per cent of the votes in the Company.

## **Approval of the remuneration report (item 18)**

The Board of Directors proposes that the Annual General Meeting resolves to approve the Board of Directors' report on remuneration pursuant to Chapter 8, Section 53a of the Swedish Companies Act.

## **Proposal regarding remuneration guidelines and other employment terms for senior executives (item 19)**

The Board of Directors proposes that the Annual General Meeting resolves on guidelines for remuneration and other terms of employment for the senior executives as follows.

The remuneration guidelines cover total remuneration for the President and other senior executives. After the Annual General Meeting 2026 has resolved on the guidelines, the guidelines are to be applied on remuneration agreed and changes to already agreed remuneration. The guidelines do not cover remuneration decided by Annual General Meeting.

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

The purpose of the guidelines is to provide a structure that adapts the remuneration to the company's strategy, long-term objectives, and sustainability. Nobia's intention is that the remuneration to senior executives in the future also should be linked to the fulfillment of set sustainability goals. Nobia's value creating strategy consist of three central components:

- Focus on profitable growth
- Increasing efficiency
- Long-term value creation through continuous sustainability efforts

The company's strategy prerequisites that Nobia can continue to attract, motivate, and retain key employees within the Group. The guidelines must therefore enable appropriate and competitive remuneration to senior executives.

### **Decision-making process for determination, review and execution of the guidelines**

The Board of Directors has established a Remuneration Committee consisting of two members from the Board of Directors, appointed by the Annual General Meeting. The Committee's task is, inter alia, to prepare proposals to the Board of Directors relating to the remuneration for senior executives. The Board of Directors shall prepare proposals for new remuneration guidelines if material changes are needed or at least every fourth year and present the guidelines for the General Meeting to resolve upon. These guidelines are to be applicable from the time of the General Meeting's approval of them, until new guidelines have been resolved (and four years at most). The Remuneration Committee may seek approval of new guidelines at an earlier point in time if circumstances affecting the purpose of the guidelines arise.

The Remuneration Committee shall also follow-up and evaluate programs for variable remuneration to senior executives, the application of the remuneration guidelines and current remuneration structures

and levels in Nobia. The Remuneration Committee's members are independent in relation to the company and the Group Management.

## **Taking into account salary and employment terms for employees**

In the Remuneration Committee's preparation of the Board of Directors proposal for remuneration guidelines and on the employees total remuneration, the components of the remuneration and the increase of remuneration as well as growth rate over time has been considered as part of the Remuneration Committee and the Board of Directors basis for decision when preparing and evaluating the appropriateness of the guidelines and the limitations they impose. Trends on the gap between the remuneration for the President and the remuneration for other employees is to be disclosed in the yearly remuneration report.

## **Forms of remuneration**

The remuneration shall be at market level and consist of the following components:

- Fixed cash salary
- Variable cash salary
- Pension benefits
- Other benefits

The General Meeting can in addition to that – and independent of the remuneration guidelines – decide on, for example, share- and share price related remuneration.

### **Fixed cash salary**

Remuneration should be based on the executive's scope of responsibility, experience and performance. The fixed cash salary is to be reviewed annually to ensure salary is aligned to market and competitive.

### **Variable cash salary**

In addition to fixed remuneration, variable remuneration may be paid, comprising both short-term and long-term incentives. Before any payout of any variable remuneration, the Board of Directors will assess if potential payout is reasonable, from the perspective of the financial result and financial position for Nobia. Nobia reserves the right to reclaim any variable remuneration paid out based on incorrect data and assumptions.

#### **Short-term cash-based incentive program (STI)**

Variable cash salary paid out in the form of STI shall be connected to pre-determined and measurable performance criteria and can be financial or non-financial. The performance criteria, how they are balanced and other terms for STI are decided annually by the Board of Directors and may vary from year to year to reflect business priorities. The performance criteria usually includes a balance between the Groups financial performance (for example profitability and cash flow) and non-financial performance criteria (for example important operational, strategic, or other sustainability related measures). By this way of applying pre-determined financial and non-financial performance measures that reflect Nobia's business priorities, Nobia considers the possibility of attracting, motivating and retaining key employees to be improved, which contributes to Nobia's business strategy, long-term interests and sustainability.

Fulfillment of criteria for payment of STI shall be measurable during a vesting period of at least 12 months, however, measurement period for each criterion may be annual or divided by quarter. When the vesting period has ended, the Remuneration Committee review the results and determines the extent to which each criterion has been fulfilled, which in turn determines the outcome of the STI regarding the variable remuneration paid to the President and other senior executives. At the annual

assessment, the Remuneration Committee may adjust the targets and/or the remuneration based on positive or negative extraordinary events, re-organizations or structural changes in a manner the committee deems fair and reasonable.

Variable cash salary paid out in the form of STI may amount to a maximum of 65 percent of the fixed annual cash salary for the President and other senior executives.

#### **Long-term cash-based incentive program (LTI)**

If Nobia does not implement a long-term share-based incentive program for a specific year, the Board of Directors may instead decide to implement a cash-based LTI-program with a two-year vesting period. The purpose of such programs is to create conditions for retaining and recruiting key personnel by providing competitive compensation and strengthening the alignment of interests between shareholders and key personnel, which contributes to Nobia's long-term value creation and performance.

The performance criteria for payment of variable cash salary under an LTI-program shall be pre-determined and objectively measurable and can be financial or non-financial. The performance criteria usually include a balance between the Groups financial performance (for example profitability and cash flow) and non-financial performance criteria (for example important operational, strategic, or other sustainability related measures). The Board of Directors determines on the performance criteria, how they are balanced, as well as other terms for such programs, which may vary from year to year to ensure that they reflect Nobia's business priorities. By linking the performance targets to Nobia's current business priorities as well as the shareholders' objectives, a community of interest is created that aims to promote Nobia's business strategy, long-term interests and sustainability.

Fulfillment of criteria for payment of LTI shall be measurable during a vesting period of at least two years, where the measurement period for each criterion may be annual or divided by quarter. Payment to participants of the LTI-program is made after year two, provided they are still employed at the date of the payment. At the end of the program, the Remuneration Committee reviews the results and assesses the extent to which each criterion has been fulfilled, which in turn determines the outcome of the LTI-program regarding the variable remuneration paid to the President and other senior executives. The Remuneration Committee may adjust the targets and/or the remuneration based on positive or negative extraordinary events, re-organizations or structural changes in a manner the committee deems fair and reasonable.

Variable cash salary awarded under the LTI-program may, for the President, amount to a maximum of 150 percent of the fixed annual cash salary. For other senior executives, the variable cash salary awarded under the LTI-program shall be determined individually, provided, however, that the aggregate amount of all variable cash salaries awarded under the LTI-program shall not exceed 60 percent of the total fixed annual cash salaries. At least 50 percent of any cash salary awarded under the LTI-program shall be used to acquire shares in Nobia at the then prevailing stock market price, and shares so acquired shall be subject to a mandatory one-year lock-up period.

## **Pension benefits**

The President and other senior executives employed in Sweden are entitled to pensions under the ITP system or equivalent. Senior executives' pension benefits shall not exceed 35 percent of the annual fixed salary. A senior executive who holds an employment contract under another country's conditions has a pension solution in accordance with local practice, whereby the principles in these guidelines shall as far as possible should be met.

## **Other benefits**

Other benefits can include, inter alia, life insurance, health insurance and company car. For the President and other senior executives, other benefits cannot exceed 10 percent of the fixed annual

cash salary. The President and other senior executives are further entitled to benefits that can be offered to other employees at any given moment.

Additional benefits and additions can be offered under certain circumstances, e.g. in case of re allocation or in connection with international assignments, in which case benefits and remuneration is determined according to local conditions.

With regard to employment conditions governed by other rules than Swedish, as far as pension benefits and other benefits are concerned, appropriate adjustments may be carried out to comply with compulsory rules or local practice, whereupon the guidelines overall purposes are to be satisfied to the extent possible.

## **Termination of employment**

In case of termination by the company, the termination notice period shall not exceed 12 months. Fixed cash salary during the termination notice period and termination consideration combined shall not exceed an amount equivalent to the yearly fixed cash salary for the President and other senior executives. In case of termination by the employee, the notice termination period may amount to a maximum of six months, without right to termination consideration. The President and other senior executives may have a right to accrued variable cash salary, however not for a period exceeding the period of the employment.

## **Information on share-related incentive schemes**

Nobia has established long-term share-related incentive schemes. The programs which include, inter alia, senior executives and other individuals with management positions, has been decided by the General Meeting and is therefore not within the scope of the remuneration guidelines. The performance requirements used to determine the outcome of the schemes are clearly linked to the business strategy and thereby to Nobia's long-term value creation, including the Group's sustainability. The performance requirements consist of, for example, profitability and total returns. Further, the schemes require own investments and certain retention periods. Before deciding on the number of shares to be allocated according to the scheme, the Board of Directors shall consider whether the outcome of the long-term incentive scheme is reasonable. For further information regarding Nobia's share-related incentive schemes, please refer to Nobia's website and annual report. Apart from the programs described there, there are no share-related incentive schemes in Nobia.

## **Remuneration to Board of Directors**

If a member of the Board of Directors complete assignments for Nobia in addition to the tasks in scope of the responsibilities as a board member, remuneration in the form of consulting fees and other remuneration for such work may apply. Decision about such consulting fees is made by the Remuneration Committee and shall be in line with market level for such work.

## **Deviation from the guidelines**

The Board of Directors may decide to temporary, wholly or partially, deviate from the guidelines if there are special circumstances in an individual case and deviation is necessary in order to ensure the company's long-term interests, including its sustainability or to ensure the company's financial capacity. As stated above, the Remuneration Committee is responsible for preparation of the Board of Directors decisions on remuneration matters, which includes decisions on deviation from the remuneration guidelines.

# Proposal regarding (A) the Performance Share Plan 2026 and (B) transfer of treasury shares under the Performance Share Plan 2026 (item 20)

The Board of Directors proposes that the Annual General Meeting resolves on a performance share plan ("**Performance Share Plan 2026**") for Nobia AB (publ) ("**Nobia**") and on transfer of treasury shares according to items A) and B) below.

## (A) Performance Share Plan 2026

### 1.1 Performance Share Plan 2026 in brief

The Performance Share Plan 2026 is designed to drive a long-term value growth for the shareholders and follows essentially the same structure as the performance share plan adopted at the Annual General Meeting 2024.

The purpose of the Performance Share Plan 2026 is to link the employees' rewards to the Company's future earnings and value growth and thereby reward both shareholders and the employees concerned. Furthermore, a long-term incentive plan is also considered to facilitate the Company's recruitment and retention of key employees.

To participate in the plan a personal investment in shares in Nobia is required ("**Saving Shares**"). Based on such Saving Shares, participants will be granted matching share rights ("**Matching Share Rights**") and performance share rights ("**Performance Share Rights**") (together the "**Share Rights**"). After the vesting period, participants may be allocated shares in Nobia free of charge in accordance with the conditions applicable to the respective type of Share Right, provided that certain conditions are fulfilled.

In order to be entitled to allotment of shares, the participant must have had continued employment in the Nobia Group during the vesting period and none of the Saving Shares shall have been transferred during the same period. Allocation under the Matching Share Rights is not subject to fulfillment of any performance targets. Allocation under the Performance Share Rights requires that performance targets related to earnings before interest and taxes (EBIT) or earnings before interest, taxes, depreciation and amortisation (EBITDA), as determined by the Board of Directors, and an ESG-related target aligned with Nobia's sustainability strategy, are fulfilled.

### 1.2 Participants in Performance Share Plan 2026

Performance Share Plan 2026 comprises approximately 40 employees consisting of senior executives, senior managers and employees with senior positions within the Nobia Group, divided into two categories. The first category includes the President, group management team and senior managers (approximately 9 persons) and the second category comprises employees with senior positions within the Nobia Group (approximately 31 persons).

### 1.3 The personal investment and allocation of Share Rights

To participate in Performance Share Plan 2026, the participant is required to acquire shares in Nobia at market price over Nasdaq Stockholm ("**Saving Shares**") to a value corresponding to either 25, 50, 75 or 100 per cent of the participant's investment cap. Category one has an investment cap of 10 per cent of the annual contractual salary 2026 before tax and each Saving Share entitles to one (1) Matching Share Right and a maximum of five (5) Performance Share Rights. Category two has an investment cap of 5 per cent of the annual contractual salary 2026 before tax and each Saving Share entitles to one (1) Matching Share Right and a maximum of three (3) Performance Share Rights.

The total number of shares that may be allocated to a participant depends on (i) the number of Saving Shares acquired, (ii) vesting of Matching Share Rights and (iii) the degree of fulfilment of the performance targets applicable to the Performance Share Rights.

Allocation of shares in Nobia shall normally occur within four weeks after announcement of Nobia's interim report for the fourth quarter of 2028.

## 1.4 Terms for Share Rights

The following conditions apply to Share Rights:

- (a) Share Rights are allocated free of charge.
- (b) The participants are not entitled to transfer, pledge or divest the Share Rights or exercise any shareholders' rights regarding the Share Rights during the vesting period.
- (c) Allocation of Nobia shares under the Matching Share Rights and Performance Share Rights shall normally take place within four weeks after announcement of Nobia's interim report for the fourth quarter of 2028.
- (d) To be entitled to allocation under the Matching Share Rights, the participant must, subject to certain customary exceptions, remain employed within the Nobia Group during the vesting period and retain all Saving Shares initially acquired during the vesting period.
- (e) To be entitled to allocation under the Performance Share Rights, the participant must, subject to certain customary exceptions, remain employed within the Nobia Group during the vesting period and the performance targets set out in item 1.5 must have been achieved.
- (f) If Nobia pays dividends to the shareholders, compensation shall be made through recalculation of the number of shares that each Matching Share Right and each Performance Share Right entitles to.

## 1.5 Performance target

Allocation requires that target levels established by the Board of Directors are achieved related to earnings before interest and taxes (EBIT) or, as determined by the Board of Directors, earnings before interest, taxes, depreciation and amortisation (EBITDA), as well as an ESG-related target, during the financial years 2026-2028. The Board of Directors will adjust the outcome for items affecting comparability.

If the established minimum level for the performance target is achieved, the Performance Share Rights will entitle to 25 per cent allocation. If the minimum level is not achieved, the Performance Share Rights will not give entitlement to any allocation. Each Performance Share Right gives entitlement to one Nobia share if the maximum level is achieved. Between the minimum level and the maximum level, allocation will be linear, based on the values in between.

The Board of Directors intends to present the fulfilment of the performance target in the annual report for 2028. The outcome of Performance Share Plan 2026 will also be included in Nobia's remuneration report for 2028.

## 1.6 Vesting period

Allocation of shares in Nobia shall normally occur within four weeks after announcement of Nobia's interim report for the fourth quarter of 2028. Thus, the vesting period is, albeit marginally, shorter than three years. The Board of Directors considers the shorter vesting period appropriate in light of the three full financial years used for performance measurement, Nobia's long-term business plan and strategy, and consistency with previously adopted plans. The Board of Directors further consider that the shorter vesting period is motivated particularly by that the performance target to be achieved in

order for shares to be allocated under the Performance Share Plan 2026 is measured based on full year results for the current financial year as well as the following two financial years. This is also in line with the corresponding performance share plans that previously have been adopted at Nobia's annual general meetings. Further, it is also reasonable and natural that the participants receive notice of allocation under the Performance Share Plan 2026 and that allocation is executed in close connection to determination of the level of achievement of the performance target. In light of the above, the Board of Directors deems that the shorter vesting period is appropriate and reasonable in order to achieve the purpose of the program.

## **1.7 Formulation and administration**

The Board of Directors, or a specific committee appointed by the Board of Directors, shall be responsible for the formulation and administration of Performance Share Plan 2026 within the scope of the terms and principles set out herein. If the delivery of shares to persons outside of Sweden cannot be achieved at reasonable costs and with reasonable administrative efforts, the Board of Directors may decide that participants outside of Sweden may instead be offered cash-based settlement. The Board of Directors shall also be entitled to divest shares on behalf of participants in connection with allocation, to cover the employee's tax duty. If significant changes occur in Nobia or in the conditions in which it operates, which would have the effect that the resolved terms and conditions for allocation and the possibility to use the Share Rights no longer are appropriate, the Board of Directors shall be entitled to make other adjustments.

The detailed terms and conditions of Performance Share Plan 2026 shall be determined by the Board of Directors in accordance with the principles set out herein and may include customary provisions regarding, *inter alia*, termination of employment, change of control, adjustments for corporate events and other similar circumstances.

## **1.8 Specific evaluation before allocation of shares**

Before the number of shares to be allocated pursuant to the Performance Share Rights is finally determined, the Board of Directors shall assess whether the outcome of Performance Share Plan 2026 is reasonable in light of Nobia's financial result and position, the development of the share price, market conditions in general and other relevant circumstances. If the Board of Directors, based on such assessment, considers that the outcome is not reasonable, the Board of Directors may reduce the number of shares to be allocated pursuant to the Performance Share Rights.

## **1.9 Scope**

The number of Saving Shares acquired and the number of shares allocated under Performance Share Plan 2026 is based on the size of the participant's investments and the price of the Nobia share at the time of acquisition. The maximum number of shares in Nobia that can be allocated to the participants under Performance Share Plan 2026 amounts to 11,997,800 shares, which represents approximately 0.79 per cent of the shares and votes as of the date of this proposal. The number of shares included in Performance Share Plan 2026 shall, under conditions that the Board of Directors stipulates, be subject to recalculation where Nobia implements a bonus issue, a share split or a reverse share split, a rights issue or similar corporate actions, in accordance with customary practice for similar incentive plans.

## **1.10 Hedging**

In order to secure the delivery of Nobia shares under Performance Share Plan 2026, the Board of Directors proposes that the Board of Directors will be entitled to decide on alternative methods for transfer of Nobia shares under the plan. The Board of Directors therefore proposes that it be entitled to transfer treasury shares to the participants or to enter into so-called equity swap agreements with third parties in order to fulfil its obligations under the plan (pursuant to item B) below). The Board of

Directors regards the first alternative, i.e. the transfer of treasury shares to the participants, to be the most cost efficient and flexible arrangement for the delivery of Nobia shares.

### **1.11 Estimated costs and key ratios**

The Share Rights cannot be pledged or transferred to others. The value for each share equals the share price. Based on the assumptions *inter alia* that all persons who have been offered participation in the plan participate, that the participants make maximum investments, a full achievement of the maximum levels of the performance target, that approximately 80 per cent of the participants stay in the plan and with certain estimated social security costs, the aggregate estimated costs are approximately SEK 27.5 million. This estimate is based on the closing price for the Nobia share on 20 March 2026 and a closing price at the time of delivery of Nobia shares after the vesting period of SEK 2.56 (corresponding to an annual share price increase of approximately 8 per cent). With the same assumptions but a closing price of the Nobia share at the time of delivery of Nobia shares after the vesting period of SEK 2.82 (corresponding to an annual share price increase of approximately 12 per cent), the aggregate estimated costs are approximately SEK 28.3 million. The plan has no limitation on maximum profits per Performance Share Right for the participants and therefore no maximum social security costs can be calculated. Matching Share Rights are limited to one (1) share per Saving Share.

The costs are treated as staff costs in the profit and loss accounts during the vesting period, in accordance with IFRS 2 on share-based payments. In the profit and loss accounts, social security costs will accrue in accordance with UFR 7 over the vesting period. The size of these costs will be calculated on the Nobia share price development during the vesting period and allocation of the Share Rights.

### **1.12 The preparation of the proposal**

Performance Share Plan 2026 has been initiated by the Board of Directors and prepared together with external advisors based on an evaluation of previous incentive plans. The plan has been prepared by the Board of Directors during the first months of 2026.

### **1.13 Other incentive plans in Nobia**

Please refer to Nobia's website and annual report for 2025 for a description of all Nobia's other share-based incentive plans. Nobia has no share-based incentive plans other than those described therein.

### **1.14 The proposal by the Board of Directors**

Referring to the description above, the Board of Directors proposes that the Annual General Meeting resolves to introduce Performance Share Plan 2026.

### **1.15 Majority requirement**

A resolution to introduce Performance Share Plan 2026, in accordance with the Board of Directors' proposal, is valid where supported by shareholders holding more than half of the votes cast at the Annual General Meeting.

## **(B) Transfer of shares under Performance Share Plan 2026**

## **2. Background**

In order to implement Performance Share Plan 2026 in a cost-efficient and flexible manner, the Board of Directors has considered different methods for ensuring the delivery of Nobia shares to participants upon allocation under Performance Share Plan 2026.

Based on these considerations, the Board of Directors intends to ensure delivery by transferring shares held by Nobia to the participants. A transfer of treasury shares in this way requires a particularly high

majority to be met at the Annual General Meeting. In the event that the Board of Directors' proposal regarding the transfer of treasury shares to the participants does not receive the required majority, or in the case that the treasury shares held by Nobia amounts to less than the number of shares to be allocated to the participants according to the Performance Share Plan 2026, the Board of Directors intends to enter into an equity swap agreement with a third party to secure that delivery of Nobia shares can be made to the participants.

## **2.1 The Board of Directors' proposal on resolution of transfer of treasury shares to the participants**

The Board of Directors therefore proposes that the Annual General Meeting resolves on the transfer of treasury shares in accordance with the terms set out below:

- (a) Transfer can be made of a maximum of 11,997,800 Nobia shares to participants in Performance Share Plan 2026 (or a higher number that may result from a recalculation due to Nobia implementing a bonus issue, a share split or a reverse share split, a new share issue or similar measures, in accordance with what is customary practice for corresponding incentive plans).
- (b) The transfer of shares shall be made without payment and at the time according to the terms and conditions when the participants in Performance Share Plan 2026 are entitled to receive allocation of shares.

The reason for the deviation from shareholders' preferential rights is that the transfer of the shares is part of executing Performance Share Plan 2026. Therefore, and in light of the above, the Board of Directors considers the proposal to be beneficial to Nobia and its shareholders.

## **2.2 Majority requirement**

The Board of Directors' proposal under item 2.1 above is valid if supported by shareholders holding no less than nine-tenths of both the votes cast and the shares represented at the Annual General Meeting. The Board of Directors' proposal pursuant to this item B) is conditional upon that the Board of Directors' proposal on Performance Share Plan 2026 is approved by the Annual General Meeting (item A) above).

# **Proposal regarding authorisation for the Board of Directors to acquire and sell treasury shares (item 21)**

## **Acquisitions of treasury shares**

The Board of Directors proposes that the Annual General Meeting authorises the Board of Directors of Nobia to resolve to acquire treasury shares in accordance with the following.

1. Acquisitions may be made on Nasdaq Stockholm or in accordance with a tender offer to all Nobia's shareholders.
2. Acquisitions of shares may not result in the total holding of treasury shares, at any time, exceeding ten (10) per cent of all shares in Nobia.
3. Acquisitions of shares on Nasdaq Stockholm may only be effected at a price within the currently effective registered price interval on Nasdaq Stockholm, meaning the price interval between the highest bid price and the lowest ask price.
4. Acquisitions in accordance with a tender offer according to point 1 above shall be effectuated at a price corresponding to the lowest share price at the time of the offer with a maximum upward divergence of twenty (20) per cent.

5. The authorisation may be used on one or several occasions, but only until the 2027 Annual General Meeting.

The Board of Director's report pursuant to Chapter 19 Section 22 of the Swedish Companies Act will be available at Nobia and on Nobia's website, [www.nobia.com](http://www.nobia.com), at the latest three weeks prior to the Annual General Meeting and will be sent, free of charge, to shareholders who so request and inform the Company of their address.

## **Sales of treasury shares**

The Board also proposes that the Annual General Meeting authorises the Board of Directors of Nobia to resolve to sell treasury shares in accordance with the following.

1. Sales of shares may only take place outside Nasdaq Stockholm, with or without deviation from the shareholders' preferential rights and with or without payment in kind or payment by way of set-off. Such sales may be made at a price in cash or value for obtained property corresponding to the market price for the sold Nobia shares at the time of the sale, with a divergence found reasonable by the Board of Directors.
2. The number of shares that may be sold should not amount to more than ten (10) per cent of the total number of shares in Nobia.
3. Sales in connection with company acquisitions may be made at a market value as decided by the Board of Directors.
4. The authorisation may be used on one or more occasions, but only until the 2027 Annual General Meeting.

The purpose of the abovementioned authorisations to acquire and sell treasury shares is to finance the acquisition of operations through payment with treasury shares and to continuously be able to adapt Nobia's capital structure and thereby contribute to an increase in value for shareholders and enable the assurance of costs and delivery in connection with the Nobia Group's long-term performance share plans.

The possibility to deviate from the shareholders' preferential rights in connection with sales of treasury shares is justified by the fact that such sales may be made with greater speed, flexibility and are more cost-effective than a sale to all shareholders. The Company cannot provide shareholders the possibility to exercise any preferential right if the Company's treasury shares are used for the purpose of enabling financing company acquisitions or as a part of the execution of the Group's long-term performance share plans.

## **Proposal regarding authorisation for the Board of Directors to resolve on new issues (item 22)**

The Board of Directors proposes that the 2026 Annual General Meeting authorises the Board of Directors to, on one or several occasions up to the next Annual General Meeting, with or without deviation from the shareholders' preferential right, resolve on new issues of shares and/or warrants and/or convertible bonds. The total number of shares that may be issued, by way of a new share issue, exercise of warrants or conversion of convertible bonds, by virtue of the authorisation shall be within the limits of the Articles of Association and not exceed ten (10) per cent of the total number of shares in Nobia at the time of the Board of Directors' resolution. The authorisation includes a right to resolve on new issues for cash consideration, by contribution in kind or payment by set-off. The issue price shall, in the case of deviation from the shareholders' preferential right, be determined in accordance with market practice. The Board of Directors shall be entitled to determine other terms of the issue.

The purpose of the authorisation, and the reason for any deviation from the shareholders' preferential right, is to increase the financial flexibility of group to enable the group to finance the operations in a fast and efficient way and/or acquire companies, businesses or parts thereof.

The Board of Directors, the President or a person appointed by one of them shall be entitled to make any minor adjustments to the above decision that might be required in connection with registration with the Swedish Companies Registration Office.

## Majority requirements

In order for the Annual General Meeting's resolution in accordance with the Board of Directors' proposal as set out above to be valid, the resolution requires approval of at least two thirds of the votes cast and the shares represented at the Annual General Meeting.

## Resolution on reverse share split through (A) an amendment of the Articles of Association and (B) a resolution on a reverse share split (item 23)

The Board of Directors proposes that the Annual General Meeting resolves on (A) an amendment to the Articles of Association regarding the limits on the number of shares and (B) a reverse share split as described below. Proposals (A)–(B) shall constitute a single joint proposal and shall therefore be adopted by the general meeting as one resolution.

### (A) Resolution to amend the Articles of Association regarding the limits of the number of shares

To enable the reverse share split pursuant to item (B) below, the Board of Directors proposes that the Annual General Meeting resolves on the following amendment of the Articles of Association regarding the limits on the number of shares.

<b>Current wording</b>	<b>Proposed wording</b>
<b>Item 5</b>	<b>Item 5</b>
The number of shares shall be not less than 900,000,000 and not more than 3,600,000,000.	The number of shares shall be not less than 100,000,000 and not more than 400,000,000.

### (B) Resolution on reverse share split

In order to achieve a more appropriate number of shares for the Company, the Board of Directors proposes that the general meeting resolves on a reverse split of the Company's shares, whereby the number of shares in the Company will be reduced by consolidating ten (10) existing shares into one (1) share. After the reverse share split, the total number of shares in the Company will amount to a maximum of 151,631,602 shares (rounded down). The quota value of each share following the reverse share split will amount to at least SEK 1.539406 per share (rounded up).

The Board of Directors shall be authorised to determine the record date for the reverse share split (which shall occur after the resolution has been registered with the Swedish Companies Registration Office) and, in addition, to take any other actions required to implement the reverse share split.

If a shareholder's holding is not evenly divisible by ten (10) and thus does not correspond to a whole number of new shares, the excess shares will pass to the Company on the record date. Excess shares will without unnecessary delay be sold at the Company's expense via a securities institution. The payment which is realised in conjunction with the sale will be divided among those who own the

shares at the time when title therein passes to the Company in proportion to their interest in the shares sold.

Further information regarding the procedure of the reverse share split will be provided when the Board of Directors determines the record date. The Board of Directors, or any person appointed by the Board of Directors, shall have the right to make minor adjustments that may become necessary in connection with registration with the Swedish Companies Registration Office, Euroclear Sweden AB, or due to other formal requirements.

## Majority requirements

The Board of Directors' proposal under item 23 is valid if supported by shareholders holding no less than two-thirds of both the votes cast and the shares represented at the AGM.

## Documents

The Board of Directors' complete proposals are set out in this notice. Information about persons proposed as members of the Board of Directors and the Nomination Committee's statement can be found on the Company's website, [www.nobia.com](http://www.nobia.com). The Annual Report, the Auditor's Report, the Auditor's statement pursuant to Chapter 8, Section 54 of the Swedish Companies Act regarding the remuneration guidelines for the group management, the Remuneration Report pursuant to Chapter 8, Section 53a of the Swedish Companies Act, and the Board of Directors' statement pursuant to Chapter 19, Section 22 of the Swedish Companies Act relating to the proposal under item 20 will be available at the Company, Nobia AB (publ), Blekholmstorget 30, SE-111 64, Stockholm, Sweden and on Nobia's website, [www.nobia.com](http://www.nobia.com), no later than three weeks prior to the Meeting. The documents are presented by being available at the Company and on Nobia's website. They will also be sent to shareholders who so request and state their address. In other respects, complete proposals are provided under the respective item in this notice. The general meeting share register will be available at the Company's head office, Blekholmstorget 30, Stockholm, Sweden.

## Processing of personal data

For information on how your personal data is processed, see:

<https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>

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Stockholm, March 2026

**Nobia AB (publ)**

*Board of Directors*