

*N.B. English translation is for convenience purposes only*

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

The shareholders of Formpipe Software AB (publ), company reg. no. 556668-6605, (the “**Company**”) are hereby invited to attend the Annual General Meeting (“**AGM**”) to be held on Wednesday, 27 April 2022 at 15.00 at the Company’s premises at Sveavägen 168, Stockholm.

Due to the continued spread of the coronavirus the Board of Directors has resolved that shareholders shall have the right to exercise their voting rights in advance through postal voting pursuant to Section 4 of the Swedish Act (2022:121) on temporary exemptions to facilitate the execution of general meetings in companies and 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 Tuesday, 19 April 2022, and
- notify their intention to participate by submitting their postal vote in accordance with the instructions below, on Thursday, 21 April 2022 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](http://www.formpipe.se) and can also be sent by mail to shareholders at the request by e-mail to [proxy@computershare.se](mailto: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 2022”, Box 5267, 102 46 Stockholm, Sweden and must be received by Computershare AB on Thursday 21 April 2022 at the latest. Postal voting form may also be submitted electronically by verification through BankID in accordance with instructions at the Company’s website [www.formpipe.se](http://www.formpipe.se) or by sending the completed form for postal voting by e-mail to [proxy@computershare.se](mailto: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 Tuesday, 19 April 2022, and
- notify their intention to participate to the Company, at the address Computershare AB, ”Formpipe Software AB’s AGM”, Box 5267, 102 46 Stockholm, Sweden, by e-mail to [proxy@computershare.se](mailto:proxy@computershare.se) (state ”AGM 2022” in the subject line), or by telephone +46 771 246 400, on Thursday, 21 April 2022 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](http://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 19 April 2022. 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 21 April 2022 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 53,965,025 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 in respect of 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 of Directors 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. The Board's proposed resolution on approval of the Remuneration Report
16. The Board's proposed resolution to authorise the Board to resolve on issues of shares and/or convertibles
17. The Board's proposed resolution to authorise the Board to acquire and dispose of treasury shares
18. The Board's proposed resolution regarding incentive program 2022/2025 through the issue of warrants
19. The Board's proposed resolution to authorise the Board to re-purchase warrants
20. The Board's proposed resolution on amendment of the Articles of Association
21. Closing of the AGM

***Election of Chairperson of the AGM (item 1)***

The Nomination Committee ahead of the AGM 2022, consists of Malin Ruijsenaars representing AB Grenspecialisten, Patrik Jönsson representing SEB Investment Management and Marika Svärdström representing Martin Bjäringer. Bo Nordlander has, in his capacity as chairperson of the Board, been co-opted to the Nomination Committee.

The Nomination Committee proposes that the AGM elects lawyer Johan Hessius from Cirio Advokatbyrå, 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 0.70 per share is paid in dividend to the shareholders for the financial year 2021 and that the record date for the dividend shall be 29 April 2022. If the AGM resolves in accordance with the proposal, the dividend is expected to be distributed by Euroclear Sweden AB on 4 May 2022.

***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 and no deputy members. That the number of auditors shall be one accounting firm without deputies.

*Item 13* – That the remuneration is set to SEK 450,000 for the Chairperson of the Board and SEK 200,000 each for the other the members of the Board that are elected by the General Meeting and are not employees in the Company. The total remuneration to the Board thus

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totals SEK 1,450,000, which is an increase of SEK 120,000 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 and Peter Lindström as members of the Board and to elect Peter Gille and Johan Stakeberg as new members of the Board. As the Chairperson of the Board it is proposed that the AGM elects Annikki Schaeferdiek. Erik Syrén and Bo Nordlander have declined re-election.

Peter Gille (born 1962) works as an investor and consultant. He has previous experience in sales and management within Oracle, and CEO of Nexus Group and Cambio Healthcare Systems. Peter Gille holds a systems science degree and an executive MBA. Peter Gille, or closely related to him, does not hold any shares in the Company. Peter Gille is further independent in relation to the Company and its executive management as well as the Company's major shareholders.

Johan Stakeberg (born 1968) works as a private investor and consultant. He has previous experience, inter alia, within Oracle as sales manager and salesperson for larger customers, and CEO of Oracle Sweden. Johan Stakeberg holds a Computer Engineering degree in Computer Science and a Master of Business Administration degree. Johan Stakeberg, or closely related to him, does not hold any shares in the Company. Johan Stakeberg is further independent in relation to the Company and its executive management as well as the Company's major shareholders.

More detailed presentation of all other proposed individuals is available on the Company's website, [www.formpipe.se](http://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 2023. PricewaterhouseCoopers AB has announced that it intends to appoint the authorised auditor Erik Bergh as the principal auditor.

#### ***The Board's proposed resolution on approval of the Remuneration Report (item 15)***

The Board proposes that the AGM approves the Board's Remuneration Report for 2021 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](http://www.formpipe.se).

#### ***The Board's proposed resolution to authorise the Board to resolve on issues of shares and/or convertibles (item 16)***

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 2022 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.

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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 17)***

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.

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 regarding incentive program 2022/2025 through the issue of warrants (item 18)***

The Board proposes that the AGM resolves to adopt incentive program 2022/2025 through issue of warrants to employees in the Company on the following terms.

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

The maximum dilution effect of incentive program 2022/2025 is estimated to not more than 0.9 percent of the total number of shares and votes in the Company, provided that the warrants are fully subscribed for and exercised.

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### Issue of warrants 2022/2025 to employees

The issue encompasses not more than 500,000 warrants of series 2022/2025 and is made with deviation from the shareholders preferential rights, and on the following terms.

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

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

#### **2. Subscription right and allotment**

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

Allotment shall be made in accordance with the following:

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

#### **3. Issue price**

The warrants are issued at a price equal to market value of the warrants, calculated by using the Black & Scholes warrant valuation model as of 29 April 2022, based on a subscription price at the time of exercise of 120 percent of the average volume weighted price paid for the Company's share on Nasdaq Stockholm during the period from 25 April 2022 up to and including 29 April 2022.

On the assumption that the value of the Company's shares at the time of the valuation of the warrants amount to SEK 36.00, that the subscription price when exercising the warrants amount the SEK 43.20, a vesting period of 3 years, a risk-free interest rate of 0.00 percent, a volatility of 25 percent and an average expected dividend of 2 percent during the term, the value per warrant will be SEK 2.78. Final valuation of the warrants will be made in connection with the participants' acquisition of the warrants and will be based on prevailing market conditions at that time.

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

The warrants shall be subscribed for during the period from 2 May 2022 up to and including 16 May 2022 on a separate subscription list. The Board shall have the right to extend the subscription period.

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## **5. Exercise period**

The warrants may be exercised by application for subscription for new shares during the period from and including 12 May 2025 up to and including 23 May 2025.

## **6. Strike price**

The subscription price when exercising a warrant shall be 120 percent of the average volume weighted price paid for the Company's share on Nasdaq Stockholm during the period from 25 April 2022 up to and including 29 April 2022, but in no event less than the share's quotient value. In the event that the subscription price exceeds the quota value of the existing shares, the excess amount (premium) shall be included in the free share premium fund in the Company's balance sheet.

## **7. Allotment and payment**

Resolution on allotment shall be made as soon as possible after the end of the subscription period and be announced to the subscribers on or around 23 May 2022. Payment for the warrants shall be made in cash not later than 13 June 2022. The Board shall have the right to extend the payment period.

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

The Company's share capital can increase with not more than SEK 50,000, provided that the warrants are fully exercised (provided that the quotient value is not changed and that no recalculations have been made under the complete terms for incentive program 2022/2025).

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

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

## **10. Authorisation**

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

## **11. Articles of Association**

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

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

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For valid resolution, in accordance with the Board's proposal above, it is required that the proposal is supported by shareholders with at least nine-tenths of the votes cast and the shares represented at the AGM.

**The Board's proposed resolution to authorise the Board to re-purchase warrants (item 19)**

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 2019 (maximum number of warrants that can be repurchased is thus 250,000). The warrants that are subject to the resolution, entitles its holder to subscribe for new shares in the Company for SEK 25.79 per share during the period from and including 9 May 2022 up to and including 20 May 2022.

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 2020 (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 29,95 per share during the period from and including 15 May 2023 up to and including 26 May 2023.

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.

**The Board's proposed resolution on amendment of the Articles of Association (item 20)**

The Board proposes that the AGM resolves on an amendment to the Articles of Association § 11 including a new second paragraph which allows the Board to resolve that the shareholders shall be able to exercise their right to vote by post before a general meeting in accordance with the procedure stated in Chapter 7, Section 4a, of the Swedish Companies Act, and an amendment to the title of § 11.

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<i>Current wording</i>	<i>Proposed wording</i>
<p>§ 11 Solicitation of Proxies</p> <p>The Board of Directors may collect proxies before any general shareholder meeting at the Company's expense in accordance with the procedures stipulated in Chapter 7, Section 4, second paragraph of the Swedish Companies Act (2005:551).</p>	<p>§ 11 Solicitation of Proxies <i>and Postal voting</i></p> <p>The Board of Directors may collect proxies before any general shareholder meeting at the Company's expense in accordance with the procedures stipulated in Chapter 7, Section 4, second paragraph of the Swedish Companies Act (2005:551).</p> <p><i>The Board of Directors has the right before a general meeting to resolve that shareholders shall be able to exercise their right to vote by post before a general meeting in accordance with the procedure stated in Chapter 7, Section 4a of the Swedish Companies Act (2005:551).</i></p>

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.

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.

### **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](http://www.formpipe.se) at the latest from Wednesday, 6 April 2022. 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's website: <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

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**Formpipe Software AB (publ)**

Stockholm in March 2022

The Board