

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

The shareholders of Gapwaves AB (publ), corporate registration no. 556840-2829, (“**Gapwaves**” or the “**Company**”), are hereby given notice to attend the Annual General Meeting to be held on 6 May 2025 at 1:00 p.m. at World of Volvo with the address Lyckholms Torg 1 in Gothenburg.

The Board of Directors has, pursuant Chapter 7, Section 4 a of the Swedish Companies Act (Sw. *aktiebolagslagen (2005:551)*) and the Company’s Articles of Association, resolved that shareholders shall be able to exercise their voting rights prior to the general meeting. Accordingly, the shareholders may choose to participate at the general meeting in person, by proxy, or through postal voting.

### **Exercise of voting rights at the Annual General Meeting**

Shareholders, who wish to exercise their voting rights at the general meeting, must:

- (i) be entered in the share register maintained by Euroclear Sweden AB as per 25 April 2025; and
- (ii) have provided notice of their intention to participate at the general meeting to the Company in accordance with the instructions under the heading “*Notification of participation in person or by proxy*” or submitted a postal vote in accordance with the instructions under the heading “*Postal voting*”, no later than 29 April 2025.

### **Notification of participation in person or by proxy**

Shareholders wishing to participate at the general meeting in person or by proxy shall notify the Company no later than 29 April 2025 either:

- (i) by mail to Gapwaves AB (publ), Att. Robert Berhof, Nellickevägen 22, 412 63 Gothenburg, Sweden; or
- (ii) by e-mail to [robert.berhof@gapwaves.com](mailto:robert.berhof@gapwaves.com).

The notice must include the shareholder’s full name, personal identification number or corporate identification number, shareholding, address, telephone number daytime and when applicable, information regarding number of attendees (maximum two). The notice shall, where applicable, be accompanied by power of attorney, registration certificate, and other authorization documents.

Anyone who does not wish to attend in person or exercise their voting right by postal vote may exercise their right at the general meeting by proxy with a written, signed, and dated power of attorney. If the power of attorney has been issued by a legal entity, a copy of the registration certificate or equivalent document of authorisation for the legal entity must be attached.

To facilitate access to the general meeting powers of attorney, registration certificates, and other authorisation documents should be received by the Company at the address Gapwaves AB (publ), Att. Robert Berhof, Nellickevägen 22, 412 63 Gothenburg, Sweden, well in advance of the general meeting and preferably no later than 29 April 2025.

Please note that the notification of participation at the general meeting shall take place even if a shareholder wishes to exercise its rights at the general meeting by proxy. Submission of power of attorney shall not constitute a valid notification to the general meeting.

A power of attorney form is available on the Company’s website, [www.gapwaves.com](http://www.gapwaves.com).

## **Postal voting**

Shareholders who wish to exercise their voting rights at the general meeting by voting in advance through postal voting shall use a form which will be able on the Company's website, [www.gapwaves.com](http://www.gapwaves.com). The voting form must be completed and received by the Company at the address Gapwaves AB (publ), Att. Robert Berhof, Nellickevägen 22, 412 63 Gothenburg, Sweden, no later than 29 April 2025. Submission of the voting form constitutes registration for the general meeting.

If the shareholder is a legal entity, a valid registration certificate or other equivalent authorisation document must be enclosed with the form. The same applies if the shareholder is voting by post through a proxy.

Shareholders may not affix the postal vote with specific instructions or conditions. If such occurs, the postal vote is invalid. Additional instructions and conditions are stated on the form.

## **Nominee registered shares**

To be entitled to participate at the Annual General Meeting, shareholders who have caused their shares to be registered with a nominee must request that they be temporarily registered in their own name in the shareholders' register maintained by Euroclear Sweden AB so that the shareholder is included in the preparation of the shareholders' register as per 25 April 2025. The shareholder should provide notice to the nominee thereof in due time and register their shares with voting rights in accordance with the nominee's instructions. Voting rights registration made by the nominee no later than Tuesday 29 April 2025 will be taken into account when preparing the share register.

## **Proposed agenda**

1. Opening of the meeting
2. Election of chairman of the meeting
3. Election of one or two persons to verify the minutes
4. Preparation and approval of the voting register
5. Determination of whether the Annual General Meeting has been duly convened
6. Approval of the agenda
7. Presentation by the CEO
8. Presentation of the annual report and the auditor's report
9. Resolutions regarding
  - a) Adoption of the income statement and balance sheet for the company and the group
  - b) Allocation of the company's results according to the adopted balance sheet
  - c) Discharge from liability for the directors, deputies, and the CEO
    - i. Magnus Jonsson (chairman)
    - ii. Karl Olof Axelsson (director)
    - iii. Torbjörn Gustafsson (director)
    - iv. Ulrika Molander (director)
    - v. Madeleine Schilliger Kildal (director)
    - vi. Dietmar Stapel (director)
    - vii. Susanne Schilliger Kildal (deputy director)
    - viii. Jonas Ehinger (CEO)
10. Determination of the number of directors, deputies, and auditors

11. Determination of the fees payable to the directors and the auditor
12. Election of the Board of Directors
  - i. Magnus Jonsson (director, re-election)
  - ii. Ulrika Molander (director, re-election)
  - iii. Madeleine Schilliger Kildal (director, re-election)
  - iv. Viktor Fritzén (director, new election)
  - v. Martin Kornacker (director, new election)
  - vi. Susanne Schilliger Kildal (deputy director, re-election)
13. Election of chairman of the Board of Directors
14. Election of auditor
15. Resolution on the adoption of principles for the Nomination Committee
16. Resolution regarding authorization for the Board of Directors to issue shares, warrants, and/or convertibles
17. Resolution regarding adjustment authorization
18. Closing of the meeting

## **Proposed resolutions**

### **Nomination Committee's proposed resolutions**

In accordance with the principles adopted by the Annual General Meeting on 26 April 2019, the Nomination Committee has consisted of Cécile Schilliger (Kildal Antenn AB), Johannes Müller (Hella GmbH & Co. KGaA), Lars-Inge Sjöqvist, and Magnus Jonsson (chairman of the board), who combined represent shareholders who held approximately 69,9 per cent of the votes and approximately 32 per cent of the shares in the Company as per 28 February 2025. The Nomination Committee proposes the following.

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

The Nomination Committee proposes lawyer (Sw. *advokat*) Eric Ehrencrona at MAQS Advokatbyrå or, in the event of an impediment, the person appointed by the Nomination Committee, to be elected as the chairman of the Annual General Meeting.

#### **10. Determination of the number of directors, deputies, and auditors**

The Nomination Committee proposes that the Board of Directors for the period until the next Annual General Meeting shall consist of five directors and one deputy director. Furthermore, it is proposed that the number of auditors is one.

#### **11. Determination of the fees payable to the directors and the auditor**

The Nomination Committee proposes that the fee for directors shall amount to a total of SEK 891,600 (SEK 891,600 previous year) and be distributed to the directors as follows (previous year in brackets):

SEK 222,900 (222,900) to each of the directors and SEK 445,800 (SEK 445,800 previous year) to the chairman of the Board of Directors. No fee shall be paid to the deputy director, to directors who are employed by the Company or its group, or to directors who are not independent in relation to major shareholders in the Company.

It is furthermore proposed that fees to be paid to the auditor shall be according to invoice approved by the Company.

## **12. Election of the Board of Directors**

The Nomination Committee proposes re-election of the directors Magnus Jonsson, Ulrika Molander, and Madeleine Schilliger Kildal, and election of Viktor Fritzén och Martin Kornacker as new directors. It is noted that Torbjörn Gustafsson and Dietmar Stapel have declined re-election.

It is further proposed to re-elect Susanne Schilliger Kildal as deputy director.

Viktor Fritzén has a Master of Science within finance from Stockholm School of Economics, Sweden. He has previous experience as Global Investment Researcher Analyst at Goldman Sachs in London, UK, and Corporate Finance Analyst at GP Bullhound in Stockholm, and was CFO at Leo Vegas Group during a period of rapid growth. Viktor also has experience as director in listed as well as non-listed companies and has previously, among other, been chairman of the Board of Directors of Appjobs Sweden AB, and director of Avanza Bank Holding AB (publ) and Readly International AB (publ). Viktor is chairman of the Board of Directors of StickerApp Holding AB and a director of Cithara HoldCo AB (Strandberg Guitars) and Safello Group AB.

Martin Kornacker has a master's degree in mechanical engineering and management from Karlsruhe Institute of Technology, Germany. He started his career as a consultant at one of the leading European consultancies for the financial service industry. Since 2018, Martin has had various roles in different product areas within Hella Electronics and in 2021 he took over the lead for the global program management of the pre-development activities at Hella Electronics. Since 2024, Martin is responsible for strategic projects and M&A activities at Hella Electronics.

Further information about the other proposed directors can be found on the Company's website, [www.gapwaves.com](http://www.gapwaves.com).

## **13. Election of chairman of the Board of Directors**

The Nomination Committee proposes re-election of Magnus Jonsson as the chairman of the Board of Directors.

## **14. Election of auditor**

The Nomination Committee proposes re-election of the registered audit firm Öhrlings PricewaterhouseCoopers AB ("PwC") as auditor of the Company for the period until the end of the next Annual General Meeting. PwC has informed that in the event it is re-elected as auditor, Johan Malmqvist will continue in his capacity as principal auditor.

## **15. Resolution regarding principles for appointment of the nominations committee**

The Nomination Committee proposes that the following instructions for the Nomination Committee be adopted.

The Nomination Committee for the Annual General Meeting shall consist of representatives of the three largest shareholders registered in the share register maintained by Euroclear Sweden AB as of 31 August of the year preceding the year in which the Annual General Meeting is held.\* If one or some of the three largest shareholders refrain from appointing a member of the Nominations Committee, the Company shall offer other major shareholders (considering no more than the 25 largest shareholders in the abovementioned list) to appoint a member of the Nominations Committee. If such an offer is made, it shall be made in due order to the other major shareholders (i.e. first to the fourth largest shareholder, thereafter to the fifth largest shareholder, etc.). The Nomination Committee shall appoint a chairman from among its members. If, earlier than two months before the Annual General Meeting, one or more shareholders who have appointed members of the Nomination Committee are no longer among the three largest shareholders, the members appointed by these shareholders shall resign and the shareholder(s) who have become among the three largest shareholders shall have the right to appoint their representatives. In the event that a member leaves the Nomination Committee before its work is completed and the Nomination Committee deems it desirable to appoint a replacement, such replacement shall be appointed by the same shareholder or, if this shareholder is no longer among the largest

shareholders, by the next largest shareholder. Changes in the composition of the Nomination Committee shall be immediately announced.

The chairman of the Board of Directors shall, to the extent found reasonable by the Nomination Committee, be co-opted at the meetings of the Nominations Committee.

No remuneration shall be paid to the members of the Nomination Committee except for the chairman of the Nomination Committee, who shall receive a fee of SEK 74,300 per mandate period, provided that the chairman is not otherwise remunerated by the Company, or constitutes or represents a professional investor. Any other necessary expenses for the work of the Nomination Committee, such as costs for recruitment and administrative measures, shall be borne by the Company. The mandate period of the Nomination Committee runs until the composition of the next Nomination Committee has been announced.

The Nomination Committee shall submit proposals for the chairman of the meeting, the Board of Directors, the chairman of the Board of Directors, the auditor, the fees to the Board of Directors with a division between the chairman and other directors, and remuneration for committee work (if applicable), the auditor's fees, and any changes to the instructions for the Nomination Committee.

These instructions shall apply until further notice.

\*The owner statistics to be used must be sorted by voting power (owner group) and contain the 25 largest shareholders registered as owners in Sweden, i.e. shareholders with an account with Euroclear Sweden AB in their own name or shareholders who hold a deposit with a trustee who has provided the shareholder's identity to Euroclear Sweden AB.

## **Proposed resolutions by the Board of Directors**

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

The Board of Directors proposes that the general meeting elect one or two persons at general meeting who are not a director or employee of the Company to verify the minutes of the general meeting. The assignment to verify the minutes also includes verifying the voting list and confirming that postal votes received are correctly reflected in the minutes of the general meeting.

### **4. Preparation and approval of the voting register**

The voting register, which is proposed for approval, is the voting list that has been prepared by the chairman of the general meeting, based on the general meeting's share register and advance votes received, and which has been verified by the adjusters.

### **9.b) Resolution on allocation of the Company's results according to the adopted balance sheet**

The Board of Directors proposed that all funds available to the Annual General Meeting be carried forward to new account.

### **16. Resolution regarding authorization for the Board of Directors to issue shares, convertibles and/or warrants.**

The Board of Directors proposes that the Annual General Meeting authorizes the Board of Directors, until the next Annual General Meeting, on one or several occasions, with or without the preferential right of the shareholders, within the limited set out in the Articles of Associations, to resolve on new issues of shares, warrants and/or convertibles, with the right to subscribe for respectively convert to shares in the Company, corresponding to a maximum of 15 percent of the Company's share capital as of the day of the Annual General Meeting, for payment in cash, through set-off or issue in kind. The reason the Board of Directors shall be able to resolve on issues without preferential right for the shareholders in accordance with the above is primarily for the purpose of

procuring new capital to increase the Company's flexibility or in connection with acquisitions and to be able to broaden the ownership base of the Company. If the Board of Directors deems it appropriate to enable delivery of shares in connection with an issue in accordance with the above, this can be done at a subscription price corresponding to the quotient value of the shares.

#### **17. Resolution regarding adjustment authorization**

The Board of Directors, the CEO or the person appointed by the Board of Directors, shall be authorized to make such minor amendments and clarifications of the resolution by the Annual General Meeting that may prove necessary in connection with registration of the resolutions.

#### **Number of shares and votes**

The total number of shares in the Company on the date of this notice is 31, 146,299, of which 7,617,500 are shares of series A with ten votes each and 23,528,799 are shares of series B with one vote each, which corresponds to a total of 99,703,799 votes. The Company holds no own shares.

#### **Other information**

Copies of accounting documents and auditor reports, proxy forms, complete proposals for resolution, and other documentation will be available in accordance with the Swedish Companies Act, at the Company's office on Nellickevägen 22, 412 63 Gothenburg and on the Company's website, [www.gapwaves.com](http://www.gapwaves.com), no later than three weeks three weeks prior to the Annual General Meeting, and will be forwarded to shares who request it and provide their e-mail or postal address.

#### **Right to request information**

The Shareholders are informed of their right according to Chapter 7, Section 32 of the Swedish Companies Act (2055:551) to request information from the Board of Directors and the CEO at the Annual General Meeting about conditions that may affect the assessment of a matter on the agenda and conditions that may affect the assessment of the Company's and the group's financial situation.

#### **Processing of personal data**

Personal data retrieved from the share register maintained by Euroclear Sweden AB, notifications, and participation at the meeting, as well as information about representatives, proxies, and assistants, will be used for registration, preparation of the voting list for the meeting, and, where applicable, the meeting minutes. The personal data is handled in accordance with the General Data Protection Regulation (Regulation (EU) 2016/679 of the European Parliament and of the Council). For complete information on how personal data is processed, please see the privacy policy available on Euroclear's website, <https://www.euroclear.com/dam/ESw/Legal/Integritetspolicy-bolagsstammor-svenska.pdf>.

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Gothenburg in April 2025  
*The Board of Directors of Gapwaves AB (publ)*