

## Resolution on implementation of a new share-based long-term incentive program and hedging measures for the share-based long-term incentive program (item 15 on the agenda)

The Board of Directors proposes that the Annual General Meeting resolves on (A) the implementation of a new share-based long-term incentive program (“**LTIP 2026**”), and (B) hedging measures for the share-based long-term incentive program, consisting of:

- (i) amendments to the articles of association by introducing a new series of shares, Class C shares;
- (ii) authorization for the Board of Directors to resolve on the issue of redeemable and convertible Class C shares;
- (iii) authorization for the Board of Directors to resolve on the repurchase of all issued redeemable and convertible Class C shares; and
- (iv) transfer of own Class B shares to participants in LTIP 2026.

Should the majority requirement under item 15(B) not be reached, the Board of Directors proposes that the Annual General Meeting approves that the company enters into an equity swap agreement with a third party (item 15(C)).

### ***Background, motives and summary***

The Board of Directors considers the introduction of a long-term incentive program for 2026 for the CEO, other members of Executive Management, Managers and selected Key Employees of Bactiguard to be in the interests of the company and its shareholders. The proposed program is intended to strengthen the company’s ability to recruit and retain key competence, promote long-term engagement in the business and align the interests of the participants with those of the shareholders.

The program is structured as a performance share plan with a vesting period of three (3) years. Following the vesting period, each vested performance share right entitles the participant to receive one Class B share in the company free of charge, provided that the participant has remained employed by the company throughout the vesting period and that the performance condition for the program, namely adjusted EBITDA (“**Adjusted EBITDA**”), has been satisfied. The maximum number of performance share rights that may be allocated under LTIP 2026 is 715,000, corresponding to a dilution of approximately 2.0 per cent of the total number of shares in the company.

### **15(A) The Board of Directors' proposal for implementation of LTIP 2026**

The Board of Directors proposes that the Annual General Meeting resolves to implement LTIP 2026 on the terms and conditions set out below. Having taken into account the structure of the program, the proposed allocation and the circumstances in general, the Board of Directors considers the proposal to be balanced and beneficial for the company and its shareholders.

### ***Participants in LTIP 2026 and allocation of performance share rights***

LTIP 2026 shall be offered to the CEO, other members of Executive Management, Managers and certain Key Employees of the company. The Board of Directors shall resolve on allocation under LTIP 2026 as soon as practicable after the Annual General Meeting 2026, and no later than 31 July 2026. Newly hired employees may be offered participation in LTIP 2026 up to and including 31 July 2026.

The maximum allocation of performance share rights to each participant shall be determined as a percentage of the participant’s annual fixed base salary at the time of allocation. The number of performance share rights allocated to each participant shall be calculated based on the volume-weighted average price (VWAP) of the company’s share during the twenty (20) trading days immediately preceding the Annual General Meeting 2026. The table below sets out the participant categories, the maximum number of participants in each category and the maximum allocation for an individual in each category.

Category	Maximum number of participants	Maximum allocation (% of annual fixed base salary)
CEO	1	50%
Executive Management	7	50%
Managers	15	25%
Other Key Employees	22	10%
<b>Total</b>	45	-

Individual allocations within each category may vary based on position, level of responsibility and market conditions. However, the aggregate number of performance share rights allocated under LTIP 2026 may not exceed 715,000.

### **Conditions for allocation**

Each performance share right may, following the expiry of the vesting period of three (3) years and subject to the fulfilment of the conditions for allocation, entitle the participant to receive one Class B share in the company free of charge. Performance share rights may not be transferred or pledged. Delivery of shares, if any, shall take place as soon as practicable following the expiry of the vesting period.

The number of Class B shares that may be delivered pursuant to the performance share rights may be subject to recalculation in the event of, inter alia, a bonus issue, share split, reverse share split, rights issue or similar corporate actions, in accordance with the terms and conditions of LTIP 2026.

Allocation of shares is conditional upon the participant remaining employed by the company throughout the vesting period, subject to customary good leaver exceptions as determined by the Board of Directors, and upon fulfilment of the applicable performance conditions.

The Board of Directors shall be entitled to make such adjustments to LTIP 2026 as may be necessary to comply with local legislation, market requirements and restrictions in certain jurisdictions, or if the allocation or delivery of Class B shares to individuals outside Sweden cannot be implemented at reasonable cost and with reasonable administrative effort. Such adjustments may include, for example, resolving that participants shall instead be offered cash-based settlement.

### **Performance targets and vesting period**

Of the total number of performance share rights that may be allocated under LTIP 2026, 100 per cent shall be conditional upon the achievement of performance targets relating to Adjusted EBITDA for the financial year 2026. The Board of Directors considers that a one-year performance measurement period creates a focused incentive linked to the company's operational priorities, while the remaining two years of the three-year vesting period support retention and long-term commitment.

The Board of Directors has determined a minimum level and a maximum level for target achievement in respect of Adjusted EBITDA. If the minimum level is achieved, vesting shall occur in respect of a certain portion of the performance share rights subject to the Adjusted EBITDA condition. If the maximum level is achieved or exceeded, full vesting shall occur in respect of all performance share rights subject to the Adjusted EBITDA condition. If the outcome falls between the minimum and maximum levels, vesting shall be determined on a linear basis. The performance levels are considered commercially sensitive and will therefore be disclosed retrospectively. The level required for maximum vesting, and the extent to which the performance condition has been satisfied, will be reported in the remuneration report for the financial year 2026.

### **Dilution effect of LTIP 2026**

The maximum number of performance share rights that may be allocated under LTIP 2026 is 715,000. Each vested and allotted performance share right entitles the participant to receive one Class B share in the company. Accordingly, the maximum number of shares that may be delivered under LTIP 2026 is 715,000, corresponding to a maximum dilution of approximately 2.0 per cent of the total number of shares in the company and approximately 1.0 per cent of the total number of votes in the company.

## **Estimated costs for LTIP 2026**

The Board of Directors considers that LTIP 2026 will entail costs mainly relating to administration, accounting costs and social security contributions.

The costs of LTIP 2026 are intended to be accounted for in accordance with IFRS 2 and recognised over the vesting period. The calculations have been based on the assumption that the maximum number of performance share rights will be allotted and vested, and that each vested performance share right will entitle the participant to receive one Class B share in the company. The share price applied for the purpose of the calculations corresponds to the closing price of the company's share on the 7th of April 2026 of SEK 16.3, in order to provide an illustration of the expected costs of the program.

Based on these assumptions, the total estimated cost for LTIP 2026 under IFRS 2 amounts to approximately SEK 11.7 million excluding social security contributions. The estimated cost for social security contributions amounts to approximately SEK 4.9 million, based on an assumed annual share price increase of 10 per cent during the term of the program and a social security contribution rate of 31.42 per cent.

## **Other outstanding share-based incentive programs**

The company currently has no outstanding share-based incentive programs.

## **Preparation of the proposal**

The proposal has been prepared by the Board of Directors together with external advisors.

## **15(B) Hedging measures for LTIP 2026**

The Board of Directors has evaluated different methods to secure the financial exposure and transfer of shares in accordance with the LTIP 2026, such as transfer of own shares and an equity swap agreement with a third party. The Board of Directors considers a directed issue of redeemable and convertible Class C shares and transfer of such shares, after conversion to Class B shares, to the participants in LTIP 2026 to be the most cost-effective and flexible method for hedging the financial exposure and transfer of shares under LTIP 2026.

The Board of Directors proposes that the main option to secure the financial exposure shall be transfer of own shares (item 15(B)), since the cost associated with an equity swap agreement vastly exceeds the costs of transferring own shares.

Should the majority requirement under item 15(B) not be reached, the Board of Directors proposes that the Annual General Meeting approves the entering into an equity swap agreement with a third party (item 15(C)).

The Board of Directors' proposals under items 15(B)(i)–(iv) below are interdependent and shall therefore be resolved upon as one single resolution.

### **(i) Amendments to the articles of association**

In order to enable the hedging measures proposed under this item 15(B), the Board of Directors proposes that the Annual General Meeting resolves to amend § 6, § 7 and § 14 of the company's articles of association by introducing a new series of shares, redeemable and convertible Class C shares, as set out below.

<i>Current wording</i>	<i>Proposed wording</i>
<p><b>§ 6 Share classes</b></p> <p>Shares may be issued in two classes, Class A and Class B. Class A shares and Class B shares may be issued in an amount corresponding to the highest number of shares which may be issued pursuant to these articles of association. In conjunction with voting at shareholder meetings, one Class A share shall entitle the holder to 10 votes and one Class B share shall entitle the</p>	<p><b>§ 6 Share classes</b></p> <p>Shares may be issued in <b>three</b> classes, Class A, Class B <b>and Class C</b>. Class A shares, Class B shares <b>and Class C shares</b> may be issued in an amount corresponding to the highest number of shares which may be issued pursuant to these articles of association. In conjunction with voting at shareholder meetings, one Class A share shall entitle the holder to 10 votes, one Class B share</p>

<p>holder to one vote.</p>	<p>shall entitle the holder to one vote, <b><u>and one Class C share shall entitle the holder to one vote.</u></b></p> <p><b><u>Class C shares do not entitle to dividend. Upon the dissolution of the company, Class C shares entitle to an equal share in the company's assets as other shares, but not to an amount exceeding the quota value of the share.</u></b></p>
<p><b>§ 7 Preemption rights</b></p> <p>In the event the company resolves to issue new Class A and Class B shares through a cash issue or set-off issue, holders of Class A and Class B shares shall have preemption rights to subscribe for new shares of the same share class in relation to the number of shares previously held by the shareholder (primary preemption rights). Shares which are not subscribed for upon exercise of primary preemption rights shall be offered to all shareholders for subscription (subsidiary preemption rights). In the event there are not a sufficient number of the shares so offered to cover subscription with subsidiary preemption rights, the shares shall be allotted between the subscribers in relation to the number of shares previously owned or, to the extent such cannot be effected, through a drawing of lots.</p> <p>In the event the company resolves to issue only Class A shares or Class B shares through a cash issue or set-off issue, all shareholders, irrespective of whether they hold Class A or Class B shares, shall have preemption rights to subscribe for new shares in relation to the number of shares they previously owned.</p> <p>[...]</p>	<p><b>§ 7 Preemption rights, etc.</b></p> <p>In the event the company resolves to issue new Class A, Class B <b><u>and Class C shares</u></b> through a cash issue or set-off issue, holders of Class A, Class B <b><u>and Class C shares</u></b> shall have preemption rights to subscribe for new shares of the same share class in relation to the number of shares previously held by the shareholder (primary preemption rights). Shares which are not subscribed for upon exercise of primary preemption rights shall be offered to all shareholders for subscription (subsidiary preemption rights). In the event there are not a sufficient number of the shares so offered to cover subscription with subsidiary preemption rights, the shares shall be allotted between the subscribers in relation to the number of shares previously owned or, to the extent such cannot be effected, through a drawing of lots.</p> <p>In the event the company resolves to issue only Class A shares, Class B shares <b><u>or Class C shares</u></b> through a cash issue or set-off issue, all shareholders, irrespective of whether they hold Class A, Class B <b><u>or Class C shares</u></b>, shall have preemption rights to subscribe for new shares in relation to the number of shares they previously owned.</p> <p>[...]</p> <p><b><u>Reduction of the share capital, however not below the minimum capital, may at the request of owners of Class C shares and after resolution by the Board of Directors or the general meeting, take place through redemption of Class C shares. Request from shareholders shall be made in writing. When the resolution on reduction is made, an amount equivalent to the reduction amount shall be allocated to the reserve fund if necessary funds are available. The redemption amount per Class C share shall be the quota value of the share.</u></b></p>
<p><b>§ 14 Conversion</b></p> <p>At the request of a shareholder, Class A shares (one or more) held by the shareholder may be converted into Class B shares. A request for</p>	<p><b>§ 14 Conversion</b></p> <p>At the request of a shareholder, Class A shares (one or more) held by the shareholder may be converted into Class B shares. A request for</p>

<p>conversion, which must be given in writing stating the number of shares to be converted, shall be submitted to the Board of Directors. The company shall notify the conversion without delay to the Swedish Companies Registration Office for registration.</p>	<p>conversion, which must be given in writing stating the number of shares to be converted, shall be submitted to the Board of Directors. The company shall notify the conversion without delay to the Swedish Companies Registration Office for registration.</p> <p><b><u>Class C shares held by the company may be converted into Class B shares by a resolution by the Board of Directors. The Board of Directors shall then immediately notify the conversion for registration with the Swedish Companies Registration Office. The conversion is completed when registration has taken place with the Swedish Companies Registration Office and in the share register kept by Euroclear Sweden.</u></b></p>
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The full text of the proposed new articles of association will be made available on the company's website no later than three weeks prior to the Annual General Meeting.

## **(ii) Authorization for the Board of Directors to resolve on the issue of redeemable and convertible Class C shares**

The Board of Directors proposes that the Annual General Meeting resolves to authorise the Board of Directors, on one or more occasions prior to the next Annual General Meeting, and with deviation from the shareholders' pre-emptive rights, to resolve on a new issue of redeemable and convertible Class C shares. For issues resolved pursuant to the authorisation, the following terms and conditions shall apply:

1. The number of Class C shares that may be issued shall amount to a maximum of 715,000.
2. The new Class C shares shall, with deviation from the shareholders' pre-emptive rights, be subscribed for solely by a pre-arranged external party.
3. The amount payable for each new share shall correspond to the share's quota value at the time of subscription.
4. The new Class C shares shall be subject to restrictions pursuant to Chapter 4, Section 6 (conversion clause) and Chapter 20, Section 31 (redemption clause) of the Swedish Companies Act.

## **(iii) Authorization for the Board of Directors to resolve on the repurchase of all issued redeemable and convertible Class C shares**

The Board of Directors proposes that the Annual General Meeting resolves to authorize the Board of Directors, on one or more occasions prior to the next Annual General Meeting, to resolve on the repurchase of all issued redeemable and convertible Class C shares in the company on the following terms and conditions:

1. Repurchase may be effected through an offer directed to all holders of Class C shares in the company.
2. Repurchase shall be made at the quota value applicable at the time of subscription pursuant to item (ii) above.
3. Payment for repurchased shares shall be made in cash.
4. The Board of Directors shall be entitled to determine the other terms and conditions of the repurchase.
5. Repurchase may also be made of so-called interim shares, designated by Euroclear Sweden AB as Paid Subscribed Shares (BTA), relating to Class C shares.

## **(iv) Transfer of own Class B shares to the participants in LTIP 2026**

The Board of Directors proposes that the Annual General Meeting resolves that the company's own

Class B shares, including shares issued and repurchased in accordance with items (ii) and (iii) above, following conversion into Class B shares, may be transferred to the participants under LTIP 2026. Transfers of the company's own Class B shares to participants in LTIP 2026 may be made on the following terms and conditions:

1. Transfers may be made only of Class B shares in the company, whereby a maximum of 715,000 Class B shares may be transferred free of charge to participants in LTIP 2026.
2. The right to acquire Class B shares in the company free of charge shall, with deviation from the shareholders' pre-emptive rights, vest in the participants in LTIP 2026.
3. Transfers of Class B shares in the company shall be made free of charge at the time and on the other terms and conditions under which participants in LTIP 2026 are entitled to be allotted shares.
4. The number of Class B shares in the company that may be transferred within the framework of LTIP 2026 shall be subject to recalculation as a result of any intervening share split, reverse share split and/or other similar corporate actions.

### **15(C) Entering into an equity swap agreement with a third party**

Should the majority required under item 15(B) above not be reached, the Board of Directors proposes that the Annual General Meeting resolves that the expected financial exposure of LTIP 2026 shall be hedged by the company by entering into an equity swap agreement with a third party on terms in accordance with market conditions, whereby the third party in its own name shall be entitled to acquire and transfer Class B shares in the company to the participants of LTIP 2026.

### **Majority requirement**

A valid resolution under item 15(A) requires a simple majority among the votes cast.

A valid resolution under item 15(B) requires that shareholders representing not less than nine-tenths of the votes cast as well as of the shares represented at the meeting approve the resolution.

A valid resolution under item 15(C) requires a simple majority among the votes cast.

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Stockholm, April 2026

The Board of Directors of Bactiguard Holding AB (publ)