

*N.B. This is an unofficial translation of the Swedish original wording. In case of differences between the English translation and the Swedish original, the Swedish text shall prevail.*

## **NOTICE TO ATTEND THE ANNUAL GENERAL MEETING IN BICO GROUP AB (PUBL)**

The shareholders in BICO Group AB (publ), reg. no. 559050-5052 (the “**Company**” or “**BICO**”), with its registered office in Gothenburg, are hereby invited to the Annual General Meeting on Thursday May 7, 2026, at 16:00 CEST, at the subsidiary CELLINK’s premises at Långfilsgatan 1, 412 77 Gothenburg, Sweden. Registration begins at 15:30. The Board has decided, in accordance with Chapter 7, Section 4 a of the Swedish Companies Act and the articles of association of the Company, that shareholders may also exercise their voting rights at the Annual General Meeting by postal voting in advance.

### **Right to participate in the Annual General Meeting and notice of participation**

#### ***Participation in the Annual General Meeting at the venue***

A shareholder who wishes to participate in the Annual General Meeting at the venue in person or represented by a proxy must (i) be recorded as a shareholder in the share register maintained by Euroclear Sweden AB relating to the circumstances on Tuesday April 28, 2026, and (ii) no later than Thursday April 30, 2026 give notice by post to BICO Group AB (publ), AGM 2026, Grafiska vägen 2B, SE-412 63 Gothenburg, Sweden or via e-mail to [ir@bico.com](mailto:ir@bico.com). When providing such notice, the shareholder shall state name, personal or corporate registration number, address, telephone number and the number of any accompanying assistant(s) (maximum two assistants) as well as information about any proxy.

If a shareholder is represented by proxy, a written, dated power of attorney signed by the shareholder for the representative must be issued. The power of attorney may not be older than one year, unless a longer period is specified in the power of attorney (maximum five years). A proxy form is available on the Company’s website, [www.bico.com](http://www.bico.com), and will be sent by post to shareholders who so request and provide their postal address. If the proxy is issued by a legal entity, a certificate of registration or equivalent certificate of authority should be enclosed. To facilitate the registration at the Annual General Meeting, the proxy and the certificate of registration or equivalent certificate of authority should be sent to the Company as set out above so that it is received no later than Thursday April 30, 2026.

#### ***Participation by postal voting***

A shareholder who wishes to participate in the Annual General Meeting by postal voting must (i) be recorded as a shareholder in the share register maintained by Euroclear Sweden AB relating to the circumstances on Tuesday April 28, 2026, and (ii) give notice no later than Thursday April 30, 2026, by casting its postal vote in accordance with the instructions below so that the postal vote is received by BICO Group AB (publ) no later than on that day.

A shareholder who wishes to participate in the Annual General Meeting at the venue in person or represented by a proxy must give notice thereof in accordance with what is set out under “Participation in the Annual General Meeting at the venue” above. This means that a notification by postal vote is not sufficient for a person who wishes to participate at the venue.

A special form shall be used when postal voting. The postal voting form is available on the Company’s website [www.bico.com](http://www.bico.com). A completed and signed form may be submitted by post to BICO Group AB (publ), AGM 2026, Grafiska vägen 2B, SE-412 63 Gothenburg or via e-mail to [ir@bico.com](mailto:ir@bico.com). The completed form shall be received by BICO Group AB (publ) not later than Thursday April 30, 2026. The shareholder may not provide special instructions or conditions in

the voting form. If so, the vote (i.e., the postal vote in its entirety) is invalid. Further instructions and conditions are included in the form for postal voting.

If a shareholder votes by proxy, a written, dated power of attorney signed by the shareholder for the representative shall be enclosed to the postal voting form. The power of attorney may not be older than one year, unless a longer period is specified in the power of attorney (maximum five years). A proxy form is available on the Company's website [www.bico.com](http://www.bico.com), and will be sent by post to shareholders who so request and provide their postal address. If the shareholder is a legal entity, a certificate of registration or equivalent certificate of authority should be enclosed. If a shareholder has voted in postal and then attends the Annual General Meeting in person or through a proxy, the postal vote is still valid except to the extent the shareholder participates in a voting procedure at the Annual General Meeting or otherwise withdraws its casted postal vote. If the shareholder chooses to participate in a voting at the Annual General Meeting, the vote cast will replace the postal vote with regard to the relevant item on the agenda.

### ***Nominee-registered shares***

To be entitled to participate in the Annual General Meeting, a shareholder whose shares are held in the name of a nominee must, in addition to providing notification of participation, register its shares in its own name so that the shareholder is recorded in the share register relating to the circumstances on Tuesday April 28, 2026. Such registration may be temporary (so-called voting right registration) and is requested from the nominee in accordance with the nominee's procedures and in such time in advance as the nominee determines. Voting right registrations completed by the nominee not later than Thursday April 30, 2026, are taken into account when preparing the share register.

### **PROPOSED AGENDA**

- 1) Opening of the Annual General Meeting.
- 2) Election of Chairman at 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 approve the minutes.
- 6) Determination as to whether the Annual General Meeting has been duly convened.
- 7) Submission of the annual report and the auditors' report and the consolidated financial statements and the auditors' report for the group. In connection thereto, a presentation by the Chief Executive Officer.
- 8) Resolution regarding:
  - a. adoption of the income statement and the balance sheet and the consolidated income statement and the consolidated balance sheet,
  - b. allocation of the Company's profits or losses in accordance with the adopted balance sheet,
  - c. discharge of the members of the Board of Directors and the CEO from liability.
    - 8c.1 Rolf Classon (January 1, 2025-September 16, 2025)
    - 8c.2 Ulrika Dellby (January 1, 2025-May 8, 2025)
    - 8c.3 Helena Skåntorp (January 1, 2025-May 8, 2025)
    - 8c.4 Johan Westman, Board Member (May 8, 2025- December 31, 2025)
    - 8c.5 Susanne Lithander, Board Member (May 8, 2025- December 31, 2025)
    - 8c.6 Maria Rankka, Chairman of the Board (May 8, 2025- December 31, 2025)
    - 8c.7 Christian Wildmoser, Board Member
    - 8c.8 Susan Tousi, Board Member
    - 8c.9 Bengt Sjöholm, Board Member

8c.10 Alexandra Gatzemeyer, Board Member

8c.11 Maria Forss, CEO

- 9) Determination of the number of members of the Board of Directors, deputies, auditors and deputy auditors.
- 10) Election of members of the Board of Directors.  
*The Nomination Committee's proposal:*
  - a) Susanne Lithander (re-election)
  - b) Maria Rankka (re-election)
  - c) Johan Westman (re-election)
  - d) Christian Wildmoser (re-election)
  - e) Erik Gatenholm (new election)
  - f) Olof Stranding (new election)
- 11) Election of the chairman of the Board of Directors.  
*The Nomination Committee's proposal:*  
Maria Rankka (Chairman) (re-election)
- 12) Election of the auditor.
- 13) Determination of fees for members of the Board of Directors and the auditor.
- 14) Adoption of principles for the appointment of the Nomination Committee and the Nomination Committee's instructions.
- 15) Submission and approval of the Board's remuneration report.
- 16) Resolution on:
  - a. implementation of a long-term incentive plan 2026-2029,
  - b. amendments to the articles of association,
  - c. authorisation for the Board of Directors to resolve on a directed issue of Series C shares,
  - d. authorisation for the Board of Directors to repurchase own Series C shares,
  - e. authorisation for the Board of Directors to transfer own Series B shares to the participants of LTIP 2026-2029, and
  - f. share swap agreement with a third party.
- 17) Closing of the Annual General Meeting.

## **THE NOMINATION COMMITTEE'S PROPOSALS UNDER ITEMS 2, 9, 10, 11, 12, 13 AND 14**

The Nomination Committee of BICO, consisting of Anders Strid (chairman, nominated by Erik Gatenholm), Carl-Johan Krusell (nominated by Héctor Martínez), Jannis Kitsakis (nominated by The Fourth Swedish National Pension Fund) and Malin Björkmo (nominated by Handelsbanken Funds). The Nomination Committee has been convened by the Chair of the Board, Maria Rankka, who has also been co-opted to the majority of the Nomination Committee's meetings. The Nomination Committee has submitted the following proposals.

### **Item 2 – Election of Chairman at the Annual General Meeting**

The Nomination Committee proposes that lawyer Björn Kristiansson, KANTER Advokatbyrå KB, is appointed Chairman at the Annual General Meeting.

### **Item 9 – Determination of the number of members of the Board of Directors, deputies, auditors and deputy auditors**

The Nomination Committee proposes that the Board shall consist of six (6) ordinary members without deputies.

The Nomination Committee proposes that a registered accounting firm is to be appointed as auditor.

## **Item 10 – Election of members of the Board of Directors**

The Nomination Committee proposes, for the period until the end of the next Annual General Meeting, that Maria Rankka, Susanne Lithander, Johan Westman and Christian Wildmoser are re-elected, as well as new election of Erik Gatenholm and Olof Stranding as members of the Board of Directors. Susan Tousi, Alexandra Gatzemeyer and Bengt Sjöholm have declined re-election.

### **Information regarding the proposed new Board Member:**

The Nomination Committee considers that the Board needs to add competence in commercialization and market. The Nomination Committee therefore proposes the new election of Erik Gatenholm and Olof Stranding.

Erik Gatenholm holds a bachelor's degree in business administration from Virginia Tech University and a Master of Science from the University of Gothenburg. Erik co-founded Cellink (later renamed BICO) in 2016 together with Hector Martinez and served as its CEO until 2023 and was also a board member until 2024. Erik is currently active as an entrepreneur and investor through his investment company Crownegate. Together with Hector, he runs Aventix AB, which develops sensor-based measurement instruments for laboratories. Erik has closely followed BICO throughout and maintained his significant shareholding and engagement in the life science industry. Through his 15 years of experience in life sciences and in building and commercializing global technology companies, he contributes valuable competence in international expansion, commercialization and market strategy, as well as a strong entrepreneurial drive in the role of the Company's largest shareholder.

Shareholding in BICO Group AB: 848,958 Class A shares and 8,767,036 Class B shares.

Erik Gatenholm is independent in relation to the Company and its management but not independent in relation to the Company's major shareholders.

Olof Stranding holds a Master of Science in Business and Economics from Uppsala University. He served as Chief Executive Officer of Acuvi AB from 2022 to 2025 and as Chief Financial Officer of Acuvi AB from 2013 to 2022. He has previously held the position of Head of Business Control at CAE Oxford Aviation Academy and has also worked as a controller at Q-Med. Olof Stranding is Chairman of the Board of ES-Medical AB.

Shareholding in BICO Group AB: 0

Olof Stranding is independent in relation to the Company and its executive management, and independent in relation to the Company's major shareholders.

Further information about the Board Members proposed for re-election can be found on the Company's website, [www.bico.com](http://www.bico.com).

## **Item 11 – Election of the chairman of the Board of Directors**

The Nomination Committee proposes, for the period until the end of the next Annual General Meeting, re-election of Maria Rankka as Chairman of the Board of Directors.

## **Item 12 – Election of the auditor**

The Nomination Committee proposes, for the period until the end of the next Annual General Meeting, that the registered accounting firm Deloitte AB be re-elected as auditor. In the event

that Deloitte AB is re-elected, the Nomination Committee notes that Deloitte AB has informed that public accountant Åsa Löfqvist will be appointed as auditor in charge.

### **Item 13 – Determination of fees for members of the Board of Directors and the auditor**

The Nomination Committee proposes that remuneration to the Board shall be paid with (amount from previous year in parentheses for comparison):

- i. 750,000 (unchanged) to the Chairman of the Board,
- ii. 325,000 (unchanged) to each of the other members of the Board,
- iii. 175,000 (unchanged) to the Chairman of the Audit Committee,
- iv. 85,000 (unchanged) to each of the members of the Audit Committee,
- v. 70,000 (unchanged) to the Chairman of the Remuneration Committee, and
- vi. 40,000(unchanged) to each of the other members of the Remuneration Committee.

The Nomination Committee proposes that the fee to the auditor shall be paid in accordance with the approved statement of costs.

### **Item 14 – Adoption of principles for the appointment of the Nomination Committee and the Nomination Committee's instructions**

The Nomination Committee proposes that the Annual General Meeting adopts the following principles for the appointment of the Members of the Nomination Committee and instructions for the Nomination Committee. These principles shall apply until further notice.

The Nomination Committee shall consist of four members. The members shall be appointed by the four largest shareholders in the Company as of the end of September in terms of voting rights, on the basis of a list of registered shareholders provided by Euroclear Sweden AB and other reliable information that has accrued to the Company. The Chairman of the Board shall not be a member of the Nomination Committee but shall normally be co-opted to the meetings of the Nomination Committee.

If a shareholder refrains from appointing a member, the right to appoint a member shall be transferred to the shareholder who is the subsequent largest shareholder in terms of votes.

The Chairman of the Nomination Committee shall be the member who was appointed by the largest shareholder in terms of votes, or otherwise the one appointed by the Nomination Committee. The Chairman of the Nomination Committee may not be a Board Member.

If a member of the Nomination Committee resigns before the Nomination Committee's assignment is completed, the nominated shareholder shall be entitled to appoint a new member.

The Chairman of the Board shall convene the first meeting of the Nomination Committee.

The composition and contact details of the Nomination Committee shall be made public no later than six months before the Annual General Meeting on the Company's website. Changes in the composition of the Nomination Committee shall be made public immediately on the Company's website.

A majority of the members shall be independent in relation to the Company and its management. The CEO or any other person from the Company's management shall not be a member of the Nomination Committee. At least one member shall be independent in relation to the largest shareholder, in terms of votes, or a group of shareholders who cooperate on the Company's management.

Board Members may be members of the Nomination Committee but shall not constitute a majority of the Members of the Nomination Committee. If more than one Board Member is included in the Nomination Committee, no more than one of them may be dependent in relation to the Company's major shareholders.

No remuneration shall be paid to the members of the Nomination Committee with the exception of reasonable expenses to be reimbursed by the Company.

The Nomination Committee is appointed for the period until the next Nomination Committee is appointed.

If a nominating shareholder wishes to replace a member of the Nomination Committee appointed by the shareholder with another person, such a request (containing the two relevant names) shall be sent to the Chairman of the Nomination Committee (or in the event that it is the Chairman who is to be replaced, to the other members of the Nomination Committee) and the receipt shall mean that the request has been executed.

If a shareholder who has appointed a member of the Nomination Committee no longer belongs to the four largest shareholders (who have agreed to appoint a member), the member appointed by that shareholder shall make his or her seat available. The shareholder who has been added among the four largest shareholders (who have agreed to appoint a member) shall be consulted and have the right to appoint a member. The members of the Nomination Committee shall not be replaced if there are only marginal changes in the number of votes or if most of the Nomination Committee's work by the Chairman of the Nomination Committee is deemed to be completed before the Annual General Meeting.

In its free election, the Nomination Committee may decide to offer unfilled seats on the Nomination Committee to shareholders or representatives of shareholders in order for the Nomination Committee thereby to reflect the ownership structure in BICO.

The tasks of the Nomination Committee consist of the following:

- to evaluate the composition and work of the Board of Directors,
- to prepare proposals to the Annual General Meeting regarding the election of the Board of Directors and the Chairman of the Board,
- in cooperation with the Company's Audit Committee, to prepare for the Annual General Meeting regarding the election of auditors,
- to prepare proposals to the Annual General Meeting regarding fees to the Board of Directors, divided between the Chairman and other members and remuneration for committee work, and the auditor,
- to prepare proposals to the Annual General Meeting regarding the Chairman of the Annual General Meeting, and
- where appropriate, to prepare proposals for changes to the principles for the appointment of the upcoming Nomination Committee and instructions for the Nomination Committee.

## **THE BOARD OF DIRECTORS' PROPOSALS UNDER ITEMS 8B, 15, 16 AND 17**

### **Item 8B – Resolution regarding allocation of the Company's profits or losses in accordance with the adopted balance sheet**

The Board of Directors proposes that the funds at the Annual General Meeting's disposal, SEK 3,312,341,588 shall be carried forward, and, thus, that no dividend shall be paid.

### **Item 15 – Submission and approval of the Board's remuneration report**

The Board of Directors proposes that the Annual General Meeting resolves to approve the Remuneration Report for the financial year 2025 that has been prepared by the Board of Directors.

### **Item 16 – Resolutions under item 16**

## **(a) Implementation of a long-term incentive plan 2026-2029**

### ***Introduction***

The Board of Directors of BICO proposes that the Annual General Meeting 2026 resolves on the adoption of a share-based long-term incentive plan 2026–2029 (“**LTIP 2026-2029**”), giving the members of the Company’s Executive Management and key employees (jointly the “**Participants**” and each a “**Participant**”) of the Company and its subsidiaries (jointly the “**Group**”) the opportunity to earn shares in the Company based on performance, in accordance with the provisions under Section 1 below. The long-term incentive plan is a Performance Share Plan.

In order to secure the obligations of the Company to deliver shares to Participants under LTIP 2026-2029, the Board of Directors proposes that the Annual General Meeting 2026 resolves on a new series of redeemable and convertible shares (Series C shares), related amendments to the Articles of Association, in accordance with the provisions under item (b) below. To ensure the Company’s obligations under LTIP 2026-2029 and to cover related costs, the Board of Directors further proposes that the Annual General Meeting resolve on (c) an authorisation to issue Series C shares, (d) an authorisation to repurchase Series C shares as well as (e) an authorisation to transfer Series B shares to the participants of LTIP 2026-2029, following a conversion of Series C shares into Series B shares.

If a sufficient majority for share delivery under LTIP 2026-2029 is not obtained, the Board of Directors proposes that the Company can enter into a share swap arrangement with a third party for the purpose of delivering Performance Shares (as defined in Section 2.1.2 below) to the Participants, in accordance with the provisions under item (f) below.

The proposal regarding LTIP 2026-2029 is set out in Section 1 below, and the proposals regarding the share delivery arrangements are set out in items (b) – (f) below.

The aim of LTIP 2026-2029 is to align the objectives of the Company’s shareholders and the members of the Company’s Executive Management and key employees for increasing the value of the Company in the long term, to retain the Participants for the Company and to offer them a competitive incentive scheme that is based on earning and accumulating shares in the Company.

For a description of the Company’s existing share-related incentive plans, see pages 94-95 in the Company’s annual report for the financial year 2025.

### ***Proposal regarding LTIP 2026-2029***

#### **1.1 Structure**

- (1) LTIP 2026-2029 will be directed towards the CEO, the members of Executive Management and key employees of the Company, 25 employees in total. LTIP 2026-2029 will comprise a maximum of 710,000 Series C shares in the Company.
- (2) In LTIP 2026-2029, the Participants may earn shares in the Company based on performance (“**Performance Shares**”). Each Participant will at the commencement of the Performance Period (as defined in Section 1.1.3 below), free of charge, receive a conditional right to Performance Shares (“**Performance Share Right**”). “**Grant Date**” refers to the relevant date on which the Performance Share Rights are allocated to a Participant.

- (3) After the expiration of a three-year performance period (subject to certain exemptions), which starts on the Grant Date (“**Performance Period**”), the Participant will be entitled to allocation of Performance Shares free of charge.
- (4) The allocation of Performance Shares is dependent on the fulfilment of the performance criteria, which are tied to the Total Shareholder Return (“**TSR**”) of the Company’s share (weight 75 %) and Adjusted EBITDA Margin (weight 25 %) (jointly, “**Performance Criteria**”). If the performance levels, as defined in Section 1.4 below (“**Performance Levels**”) set out for the Performance Criteria are not reached, no Performance Shares will be allocated.

**1.2 Allocation**

- (1) The allocation of the Performance Share Rights will be made in accordance with the principles set out in the table below.

<b>Allocation category</b> (Current number of Participants per Group)	<b>Performance Share Right</b> (Maximum number of Performance Share Rights per Participant)
CEO (1 person)	75,000
Executive Management (5 people)	50,000
Key Employees (19 people)	37,500
<b>Total (25 persons)</b>	<b>710,000</b>

- (2) The Grant Date is expected to take place shortly after the Annual General Meeting 2026. Within the limits of the maximum number of Performance Share Rights in the table above, the Board of Directors may allocate Performance Share Rights to key employees who join the Company after the initial Grant Date. The Performance Share Rights shall not be allocated later than 31 December 2026. Such Participants will be allotted Performance Shares no earlier than three (3) years after the Participant entered into an agreement to join LTIP 2026-2029.
- (3) The number of Performance Shares allocated to the Participants after expiration of the Performance Period may amount to between 0% and 100% of the Performance Share Right, depending on the fulfilment of the Performance Levels, as defined in Section 1.4 below.
- (4) Additionally, the allocation of Performance Shares is conditional upon the Participant retaining employment within the Group over the entire Performance Period, unless so-called good leaver rules apply. The allocation of Performance Shares to good leavers will be proportionately adjusted for time served during the Performance Period.

### 1.3 Performance Criteria

- (1) The allocation of Performance Shares is subject to the achievement of Performance Levels of the Performance Criteria.
- (2) The Performance Levels mean the thresholds set for the Performance Criteria, based on which the number of allocated Performance Shares is determined (“**Performance Levels**”).
- (3) Information about the outcome of the Performance Criteria will be provided in the annual report for the financial year 2029.

### 1.4 TSR

- (1) TSR is measured as the increase in the volume-weighted average price paid (VWAP) for the Company’s share on Nasdaq Stockholm (or such other trading venue where the Company’s shares are admitted to trading) during the measurement period as defined below, added by distributed dividends, funds or assets to the shareholders from reserves of unrestricted equity or in connection with reductions of the share capital, the statutory reserve fund or the share premium fund during the period measurement period . The start value for TSR should be the VWAP 20 trading days following the 2026 Annual General Meeting, and the end value should be the VWAP 20 trading days following the 2029 Annual General Meeting. The period in between is the measurement period.
- (2) The Performance Levels for TSR are set out below:

	TSR 2026–2029 (weight 75 %)	
Performance Level	Minimum	Maximum
TSR	≤50%	≥200%
Performance Share allocation (%)	25%	100%

- (3) The Minimum Level must be achieved for any allocation to occur. The outcome is measured linearly between the Performance Levels.

### 1.5 Adjusted EBITDA Margin

- (1) Adjusted EBITDA margin is measured as the Company's operating profit before depreciation and amortization, further adjusted for items affecting comparability as defined by the Board of Directors (Adjusted EBITDA), in relation to the Company's net sales. The Performance Level is measured separately for the financial years 2026, 2027 and 2028. The final outcome is determined as the average Adjusted EBITDA margin achieved during the financial years 2026, 2027 and 2028.

	Adjusted EBITDA Margin (weight 25 %)	
Performance Level	Minimum	Maximum
Adjusted EBITDA Margin	7.0%	≥12.5%
Performance Share allocation %	25%	100%

- (2) The Minimum Level must be achieved for any allocation to occur. The outcome is measured linearly between the Performance Levels.

#### 1.6 Share Holding Requirement

All Participants are obliged to hold 50 per cent of the allocated Performance Shares for a period of twelve (12) months following the allocation of the Performance Shares.

#### 1.7 Other conditions

- (1) The number of Performance Shares will be subject to recalculation in the event of any intervening bonus issue, split, reverse split, rights issue, and/or other similar corporate actions. The same will apply for a distribution of a dividend or distribution of other assets, if the Board of Directors considers it necessary. The Performance Levels will be also subject to adjustments in such cases, if the Board of Directors considers it necessary.
- (2) In the event of a public take-over, a buy-out procedure of minority shareholders, a merger, a full demerger, a partial demerger, a divestment, a transfer of business, de-listing of the Company's shares, dissolution of the Company or any other corporate rearrangement ("**Corporate Events**"), which affect LTIP 2026-2029 and the Participants, the Board of Directors will be entitled to resolve on the consequences of the Corporate Event to LTIP 2026-2029. The consequences may be e.g. accelerated termination of LTIP 2026-2029 and accelerated allocation of Performance Shares for all Participants or for some Participants, or amendments to LTIP 2026-2029, relating e.g. to the Performance Criteria and/or allocations of Performance Shares.
- (3) The Board of Directors will be entitled to reduce the number of Performance Shares that are subject to allocation or, wholly or partially, terminate LTIP 2026-2029 in advance if significant changes in the Group or in the market occur which, in the opinion of the Board of Directors, would result in a situation where the conditions for allocation of Performance Shares become unreasonable. In the event that allocation of Performance Shares has been made based on misstated information, or if actions have been taken by a Participant which could result in material damage to the Group's reputation, the Board of Directors may decide to reclaim whole or a part of the allocated Performance Shares for such Participant.

- (4) Participation in LTIP 2026-2029 presupposes that such participation is legally possible in the various jurisdictions concerned and that the administrative costs and financial efforts are reasonable in the opinion of the Board of Directors. The Board of Directors will be entitled to make such local adjustments of LTIP 2026-2029 that may be necessary or appropriate to implement it with reasonable administrative costs and financial efforts in the concerned jurisdictions, including, among other things, to offer cash settlement.
- (5) The Board of Directors will be entitled to make adjustments to the terms of LTIP 2026-2029, if it so deems appropriate, should changes occur in the Company or its operating environment that would entail that the terms and conditions of LTIP 2026-2029 are no longer appropriate or in line with the original purpose. Any such adjustments will only be made in order to fulfil the main objectives of LTIP 2026-2029.
- (6) The Board of Directors will be responsible for the further design, implementation and administration of LTIP 2026-2029 within the framework of the above stated main terms and conditions.

#### **1.8 Estimated costs, effects on key ratios and plan size**

- (1) The costs for LTIP 2026-2029, which will impact the income statement, are calculated according to the accounting standard IFRS2 and distributed over the Performance Period. Based on a share price of SEK 17.54 at the grant of the Performance Share Right, the total effect of LTIP 2026-2029 on the income statement is estimated to be SEK 10.4 million, distributed over the years 2026–2029.
- (2) The estimated annual costs of SEK 3.5 million correspond to approximately 0.6 % of the Group's total employee costs for the financial year 2025. Thus, the costs for LTIP 2026-2029 are expected to have a marginal effect on the Group's key ratios.
- (3) Assuming full allocation of Performance Shares, the maximum number of shares under LTIP 2026-2029 amounts to 710,000 Series C shares in the Company. Since the reward delivery method is the issuance of new Series C shares, this results in a maximum dilution of approximately 1.02 % of the total number of shares and votes in the Company. If all existing and proposed share-related incentive plans are included in the calculation, the total dilution and overhang correspond to approximately 4.54 % of the total number of shares and votes in the Company.

#### **1.9 Preparation of the proposal**

LTIP 2026-2029 has been initiated and prepared by the Board of Directors together with external advisors. LTIP 2026-2029 has been processed and discussed at Board meetings in 2026. No Participant has taken part in the preparation of LTIP 2026-2029.

#### **(b) Amendments to the Articles of Association**

In order to enable the Performance Share delivery under LTIP 2026-2029, the Board of Directors proposes that the Annual General Meeting resolves to amend § 4 of the Articles of Association by introducing a new series of shares, Series C shares, as set out below.

#### **§ 4 Share Capital and Shares**

<i>Current wording</i>	<i>Proposed wording</i>
<p>The share capital shall be no less than SEK 950,000 and no more than SEK 3,800,000. The number of shares in the company shall be no less than 38,000,000 and no more than 152,000,000.</p> <p>Shares of three classes may be issued: Series A and Series B. Series A shares shall carry ten (10) votes and series B shares shall carry one (1) vote each. Series C shares shall carry one tenth (0.1) of a vote each. A maximum of 1,500,000 Series A shares may be issued, a maximum of 150,500,000 Series B shares may be issued.</p> <p>Should the company decide to issue new shares of two classes, Series A and Series B, through a cash issue or a set-off issue, owners of Series A and Series B shares shall have preferential rights to subscribe for new shares of the same class in proportion to the number of shares they already hold (primary preferential right). Shares not subscribed for under the primary preferential right shall be offered to all shareholders (subsidiary preferential right). If the total number of shares subscribed for under the subsidiary preferential right cannot be issued, the shares shall be distributed among the subscribers in proportion to the number of shares they previously held and, to the extent this is not possible, by drawing lots.</p> <p>Should the company decide to issue shares of only Series A or Series B through a cash issue or a set-off issue, all shareholders, regardless of whether their shares are Series A or Series B, shall have preferential rights to subscribe for new shares in proportion to the number of shares they already hold.</p> <p>Should the company decide to issue warrants or convertibles through a cash issue or a set-off issue, the shareholders shall have preferential rights to subscribe for warrants as if the issue concerned the shares that may be newly subscribed for due to the warrant right, or preferential rights to subscribe for convertibles as if the issue concerned the shares for which the convertibles may be exchanged.</p>	<p>The share capital shall be no less than SEK 950,000 and no more than SEK 3,800,000. The number of shares in the company shall be no less than 38,000,000 and no more than 152,000,000.</p> <p>Shares of three classes may be issued: Series A, Series B and Series C. Series A shares shall carry ten (10) votes each. Series B shares shall carry one (1) vote each. Series C shares shall carry one (1) vote each. A maximum of 1,500,000 Series A shares may be issued, a maximum of 150,500,000 Series B shares may be issued and a maximum of 710,000 Series C shares may be issued.</p> <p>Series A and Series B shares shall entitle to dividends. Series C shares shall not entitle to dividends. In the event of the dissolution of the company, Series C shares shall carry the same rights to the company's assets as the other shares, but not more than the amount corresponding to the quota value of the share.</p> <p>Should the company decide to issue new shares of all classes (Series A, Series B and Series C) through a cash issue or a set-off issue, owners of Series A, Series B and Series C shares shall have preferential rights to subscribe for new shares of the same class in proportion to the number of shares they already hold (primary preferential right). Shares not subscribed for under the primary preferential right shall be offered to all shareholders (subsidiary preferential right). If the total number of shares subscribed for under the subsidiary preferential right cannot be issued, the shares shall be distributed among the subscribers in proportion to the number of shares they previously held and, to the extent this is not possible, by drawing lots.</p> <p>Should the company decide to issue shares of only one class through a cash issue or a set-off issue, all shareholders, regardless of whether their shares are Series A, Series B or Series C, shall have preferential rights to subscribe for new shares in proportion to the number of shares they already hold.</p>

<p>The above shall not imply any restriction on the ability to resolve on a cash issue or a set-off issue with deviation from the shareholders' preferential rights.</p> <p>In the event of an increase in share capital through a bonus issue (capitalization issue), new shares of Series A and Series B shall be issued in proportion to the number of shares of the same class already in existence. In such cases, old shares of a certain class shall grant the right to new shares of the same class. Series C shares do not grant the right to participate in bonus issues. The aforementioned shall not restrict the possibility of issuing shares of a new class through a bonus issue, following the necessary amendment to the Articles of Association.</p>	<p>Should the company decide to issue warrants or convertibles through a cash issue or a set-off issue, the shareholders shall have preferential rights to subscribe for warrants as if the issue concerned the shares that may be newly subscribed for due to the warrant right, or preferential rights to subscribe for convertibles as if the issue concerned the shares for which the convertibles may be exchanged.</p> <p>The above shall not imply any restriction on the ability to resolve on a cash issue or a set-off issue with deviation from the shareholders' preferential rights.</p> <p>In the event of an increase in share capital through a bonus issue (capitalization issue), new shares of Series A and Series B shall be issued in proportion to the number of shares of the same class already in existence. In such cases, old shares of a certain class shall grant the right to new shares of the same class. Series C shares do not grant the right to participate in bonus issues. The aforementioned shall not restrict the possibility of issuing shares of a new class through a bonus issue, following the necessary amendment to the Articles of Association.</p> <p><i>Redemption of Series C shares</i></p> <p>The Board of Directors may resolve on a reduction of the share capital by redemption of all Series C shares. In the event of a resolution on redemption, holders of Series C shares shall be obliged to redeem all their Series C shares for an amount corresponding to the quota value. Payment of the redemption amount shall be made as soon as possible after the reduction has been registered.</p> <p><i>Conversion of Series C shares</i></p> <p>Series C shares held by the company itself may, upon a resolution by the Board of Directors, be converted into Series B shares. The conversion shall thereafter be immediately reported to the Swedish Companies Registration Office for registration and shall be deemed executed when it has been registered in the Register of Companies and noted in the central securities depository register.</p>
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The full text of the proposed Articles of Association is available on the Company's website.

A resolution under this item is conditional upon the Annual General Meeting also resolving to approve the Board of Directors' proposal for LTIP 2026-2029, in accordance with the provisions under item (a) above, and items (c) through (e) below.

**(c) Authorisation for the board of directors to resolve on a directed issue of Series C shares**

To ensure the Company can fulfill its obligations under LTIP 2026-2029, the Board of Directors proposes that the Annual General Meeting resolves to authorize the Board of Directors to, on one or more occasions until the next Annual General Meeting, resolve on a directed issue of no more than 710,000 Series C shares to a bank or a financial institution, in deviation from the shareholders' preferential rights. The subscription price shall correspond to the quota value of the share.

A resolution under this item is conditional upon the Annual General Meeting also resolving to approve the Board of Directors' proposal for LTIP 2026-2029, in accordance with the provisions under items (a) and (b) above, and items (d) and (e) below.

**(d) Authorisation for the board of directors to repurchase own Series C shares**

To ensure that the Company holds the shares in treasury for subsequent conversion and delivery under LTIP 2026-2029, the Board of Directors proposes that the Annual General Meeting resolves to authorise the Board of Directors to, on one or several occasions until the next Annual General Meeting, resolve on the repurchase of all issued Series C shares from the subscribing bank or financial institution at a price per share corresponding to the quota value of the share. The payment for the repurchased shares shall be made in cash. Such repurchase may only be effected through a public offer directed to all holders of Series C shares and shall comprise all outstanding Series C shares at the time.

A resolution under this item is conditional upon the Annual General Meeting also resolving to approve the Board of Directors' proposal for LTIP 2026-2029, in accordance with the provisions under items (a) through (d) above.

**(e) Authorisation for the Board of Directors to transfer own series b shares to the participants of LTIP 2026-2029**

In order to enable the share delivery under LTIP 2026-2029, the Board of Directors proposes that the Annual General Meeting resolve on the transfer of no more than 710,000 Series B shares to participants of LTIP 2026-2029, following the reclassification of Series C shares into Series B shares in accordance with the Articles of Association. The transfer shall be made free of charge, in accordance with the timing and terms of LTIP 2026-2029.

A resolution under this item is conditional upon the Annual General Meeting also resolving to approve the Board of Directors' proposal for LTIP 2026-2029, in accordance with the provisions under item (a) above.

**(f) Share swap agreement with a third party**

If sufficient majority on items (b) through (e) is not obtained, the Board of Directors proposes that the Annual General Meeting 2026 resolves to secure delivery of shares under the plans by the Company entering into share swap arrangements with a third party, whereby the third party in its own name will acquire and transfer/sell shares in the Company to the Participants in LTIP 2026-2029. The relevant number of shares in this context will correspond to the number of shares proposed to be acquired and transferred/sold under item (a) above.

## MISCELLANEOUS

### Special majority requirement

For a valid resolution by the Annual General Meeting in accordance with the Board of Directors' proposal as set out under items 16 (b) through (d) above, the resolution must be supported by shareholders representing at least two thirds (2/3) of both the votes cast and the shares represented at the Annual General Meeting.

For a valid resolution by the Annual General Meeting in accordance with the Board of Directors' proposal as set out under item 16 (e) above, the resolution must be supported by shareholders representing at least nine tenths (9/10) of both the votes cast and the shares represented at the Annual General Meeting.

### Number of shares and votes

As per the date of this notice, the total number of outstanding shares in the Company is 70,574,895, of which 1,500,000 are shares of series A, that entitle to ten (10) votes per share, and 69,074,895 are shares of series B, that entitle to one (1) vote per share at the Annual General Meeting. The Company does not hold any treasury shares.

### Documentation

The Annual Report, the Board of Directors' remuneration report and all other documentation for resolutions are available at the Company's office at BICO Group AB (publ), Grafiska vägen 2B, SE-412 63 Gothenburg, Sweden and at the Company's website, [www.bico.com](http://www.bico.com), no later than three weeks before the Annual General Meeting. Moreover, the Nomination Committee's motivated statement is available at the Company's above address, as well as at [www.bico.com](http://www.bico.com), from the date of this notice. Copies of the documents will be sent to shareholders who so request and who inform the Company of their postal address.

The Board of Directors' proposal in accordance with item 16 above is fully formulated in the convening notice.

### Shareholders' right to obtain information

Shareholders are reminded of their right to, at the Annual General Meeting, obtain information from the Board of Directors and CEO in accordance with Chapter 7 Section 32 of the Swedish Companies Act. Shareholders who wish to submit questions in advance may do so by sending post to BICO Group AB (publ), AGM 2026, Grafiska vägen 2B, SE-412 63 Gothenburg, Sweden or via e-mail to [ir@bico.com](mailto:ir@bico.com).

### Processing of personal data

For information about how your personal data is processed, it is referred to the privacy notice available at Euroclear Sweden AB's webpage: <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

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Gothenburg in April 2026  
**BICO Group AB (publ)**  
*The Board of Directors*