

The English text is an unofficial translation. In case of any discrepancies between the Swedish text and the English translation, the Swedish text shall prevail.

**MINUTES FROM THE ANNUAL
GENERAL MEETING IN ENEA
AKTIEBOLAG, REG. NO. 556209-7146,
ON 7 MAY 2026 AT 4.30 P.M. IN
KISTA.**

1. OPENING OF THE ANNUAL GENERAL MEETING

The chairman of the board of directors, Kjell Duveblad, welcomed the shareholders and opened the meeting.

2. ELECTION OF CHAIRMAN OF THE ANNUAL GENERAL MEETING

It was resolved to elect the chairman of the board of directors, Kjell Duveblad, as chairman of the meeting in accordance with the proposal of the nomination committee. Lawyer Ola Grahn from Setterwalls Advokatbyrå AB was appointed to keep the minutes at the meeting.

It was furthermore resolved that guests, primarily shareholders who have their shares trustee registered, shareholders who did not notify the company of their intention to participate in the meeting on time and certain employees, were allowed to attend the meeting as audience.

3. PREPARATION AND APPROVAL OF THE VOTING LIST

A list of present shareholders, proxies, advisors and other present persons in accordance with **Schedule 1** was prepared.

The above-mentioned list in accordance with Schedule 1 was approved as the voting list at the meeting.

4. APPROVAL OF THE AGENDA

The meeting resolved to approve the agenda in accordance with the proposal from the board of directors as set out in the notice to attend the meeting, **Schedule 2.**

5. ELECTION OF ONE OR TWO PERSONS TO VERIFY THE MINUTES AND COUNT THE VOTES

It was resolved that the minutes shall be approved by one person along with the chairman. Rand Bezzo, was elected as such person to verify the minutes.

6. DETERMINATION AS TO WHETHER THE ANNUAL GENERAL MEETING HAS BEEN PROPERLY CONVENED

It was noted that the notice to attend the meeting, in accordance with the articles of association and the provisions of the Swedish Companies Act (Sw. aktiebolagslagen (2005:551)), had been inserted in the Swedish Official Gazette (Sw. Post- och Inrikes Tidningar) on 9 April 2026, that the notice to attend the meeting had been available at the company's website since 31 March 2026, and that the advert regarding the notice to attend the meeting had been inserted in Svenska Dagbladet on 9 April 2026.

The meeting was declared properly convened.

7. PRESENTATION BY THE CEO

CEO Teemu Salmi gave a speech on the company's operations after which the shareholders were given the opportunity to ask questions with regard to the CEO's speech.

8. PRESENTATION OF THE ANNUAL REPORT, THE CONSOLIDATED ANNUAL REPORT, THE AUDIT REPORT AND THE CONSOLIDATED AUDIT REPORT, AS WELL AS THE STATEMENT BY THE AUDITOR ON THE COMPLIANCE OF THE APPLICABLE GUIDELINES FOR REMUNERATION OF SENIOR EXECUTIVES

The annual report, the consolidated annual report, the audit report and the consolidated audit report for the financial year 2025, as well as the statement by the auditor pursuant to Chapter 8, Section 54 of the Swedish Companies Act on the compliance of the applicable guidelines for remuneration to senior executives were presented.

In connection with the presentation of the accounting documents, Nicklas Kullberg from Öhrlings PricewaterhouseCoopers AB reported on the work of the auditors.

9. RESOLUTIONS REGARDING

A) ADOPTION OF THE INCOME STATEMENT AND THE BALANCE SHEET, THE CONSOLIDATED INCOME STATEMENT, AND THE CONSOLIDATED BALANCE SHEET

It was resolved to adopt the income statements and the balance sheets included in the above-mentioned annual report and consolidated annual report.

B) APPROPRIATION OF THE COMPANY'S PROFIT IN ACCORDANCE WITH THE ADOPTED BALANCE SHEET

It was resolved in accordance with the proposal from the board of directors as set out in the report from the board of directors, meaning that no dividends are paid and that the available funds of SEK 604,065,755 shall be carried forward.

C) DISCHARGE OF LIABILITY FOR THE MEMBERS OF THE BOARD OF DIRECTORS AND THE CEO

It was resolved that the members of the board of directors and the CEOs should be discharged from liability for the financial year 2025.

It was noted that the members of the board of directors and the CEO did not participate in the resolution regarding their own discharge from liability.

10. DETERMINATION OF THE NUMBER OF BOARD MEMBERS AND DEPUTY MEMBERS AND THE NUMBER OF AUDITORS AND DEPUTY AUDITORS

The chairman of the nomination committee, Per Lindberg, presented the work of the nomination committee and all of the nomination committee's proposals.

It was thereafter resolved in accordance with the proposal from the nomination committee that the board of directors shall be composed of six ordinary board members with no deputy board member elected by the annual general meeting for the period up until the end of the next annual general meeting.

Finally, it was resolved in accordance with the proposal from the nomination committee that one ordinary auditor shall be appointed for the period up until the end of the next annual general meeting.

11. DETERMINATION OF THE FEES TO THE BOARD MEMBERS AND THE FEES TO THE AUDITORS

It was resolved in accordance with the proposal from the nomination committee that board remuneration shall be paid with SEK 575,000 to the chairman and with SEK 290,000 to the members elected by the general meeting, and SEK 125,000 to the chairman of the audit committee and SEK 65,000 to the member, and SEK 55,000 to the chairman of the remuneration committee and SEK 32,000 to the member, and SEK 55,000 to the chairman of the technology committee and SEK 32,000 to the member.

It was furthermore resolved in accordance with the proposal from the nomination committee that the auditor shall receive reasonable remuneration in accordance with approved invoice.

12. ELECTION OF

A) MEMBERS OF THE BOARD OF DIRECTORS

The chairman noted that information on the proposed members of the board of directors and their other assignments can be found in the annual report and on the company's website and that information on Robert Andersson can also be found in the notice and in the nomination committees proposal.

It was thereafter resolved in accordance with the proposal from the nomination committee to re-elect Anne Gynnerstedt, Thibaut Bechetoille, Åsa Schwarz, Charlotta Sund and Magnus Örnberg and as board members and to elect Robert Andersson as new board member. It was noted that Kjell Duveblad has declined re-election.

B) CHAIRMAN OF THE BOARD

It was resolved in accordance with the proposal from the nomination committee to elect Robert Andersson as new chairman of the board.

C) AUDITOR

It was resolved in accordance with the proposal from the nomination committee to re-elect Öhrlings PricewaterhouseCoopers AB as auditor. It was noted that Öhrlings PricewaterhouseCoopers AB had informed that the authorized public accountant Niklas Renström will be appointed as the responsible auditor.

13. THE BOARD'S PROPOSAL FOR RESOLUTION ON APPROVAL OF REMUNERATION REPORT

The chairman presented the board of directors' remuneration report for the financial year 2025, **Schedule 3.**

It was thereafter resolved in accordance with the proposal in Schedule 3.

14. RESOLUTION ON AMENDMENT OF THE ARTICLES OF ASSOCIATION

The chairman presented the proposal from the board of directors on amendment of the articles of association, **Schedule 4.**

It was thereafter resolved in accordance with the proposal in Schedule 4. It was noted that the resolution was unanimous.

15. THE BOARD'S PROPOSAL ON AUTHORIZATION FOR THE BOARD TO ACQUIRE AND TRANSFER OWN ORDINARY SHARES

Ola Grahn presented the proposal from the board of directors regarding proposal on authorization for the board to acquire and transfer own ordinary shares, Schedule 5, and the board's statement pursuant to Chapter 19, Section 22 of the Swedish Companies Act.

It was thereafter resolved in accordance with the proposal in Schedule 5. It was noted that the resolution was supported by shareholders representing more than two thirds of the votes cast as well as of all shares represented at the meeting.

16. THE BOARD'S PROPOSAL ON AUTHORIZATION FOR THE BOARD TO ISSUE NEW ORDINARY SHARES TO FINANCE FURTHER GROWTH AND EXPANSION

Ola Grahn presented the proposal from the board of directors regarding authorization for the board of directors to issue new ordinary shares to finance further growth and expansion, Schedule 6.

It was thereafter resolved in accordance with the proposal in Schedule 6. It was noted that the resolution was supported by shareholders representing more than two thirds of the votes cast as well as of all shares represented at the meeting.

17. RESOLUTION ON (A) REDUCTION OF THE SHARE CAPITAL BY WAY OF CANCELLATION OF OWN ORDINARY SHARES; AND (B) INCREASE OF THE SHARE CAPITAL BY WAY OF A BONUS ISSUE

Ola Grahn presented the proposal from the board of directors regarding resolution on (A) reduction of the share capital by way of cancellation of own ordinary shares; and (B) increase of the share capital by way of a bonus issue, Schedule 7, and the board's report pursuant to Chapter 20, Section 13 of the Swedish Companies Act, which is included in the board's proposal, and the auditor's statement pursuant to Chapter 20, Section 14 of the Swedish Companies Act.

It was thereafter resolved in accordance with the proposal in Schedule 7. It was noted that the resolution was unanimous.

18. RESOLUTION ON LONG-TERM INCENTIVE PLAN 2026-2029 AND SHARE DELIVERY ARRANGEMENTS IN RESPECT THEREOF

Ola Grahn presented the proposal from the board of directors regarding a long-term incentive program and share delivery arrangements in respect thereof, Schedule 8.

It was thereafter resolved to implement the long-term incentive plan in accordance with item (B) and on hedging arrangements in respect of the program in accordance with item (C.1) in Schedule 8. It was noted that the resolution was supported by shareholders representing more than nine tenths of the votes cast as well as of all shares represented at the meeting. It was furthermore noted that the resolution in accordance with item (C.1) meant that the alternative proposal on hedging arrangements in the for of an equity swap agreement in accordance with item (C.2) lapsed.

19. CLOSING OF THE ANNUAL GENERAL MEETING

The chairman of the meeting declared the meeting closed.

(Signature page follows)

In fidem:

Confirmed by:

Ola Grahn

Kjell Duveblad
(Chairman)

Rand Bezzo

Solna, Sweden
31 March, 2026

Notice of Annual General Meeting in Enea Aktiebolag

The shareholders in Enea Aktiebolag, Reg. No. 556209-7146, are hereby invited to attend the Annual General Meeting to be held on Thursday May 7, 2026, at 4.30 p.m. at Kista Science Tower, Färögatan 33, Kista, Stockholm.

Notice of attendance

Shareholders who wish to attend the Annual General Meeting must be recorded as shareholder in the share register maintained by Euroclear Sweden AB as of Tuesday April 28, 2026 and notify attendance to the company no later than Thursday April 30, 2026, preferably before 5 p.m. Notice of attendance can be given by post to Enea Aktiebolag, Frösundaviks Allé 1, SE-169 70 Solna, Sweden, by telephone +46 8 507 140 00 or by e-mail to agm@enea.com. Notice of attendance shall contain name, personal or corporate identification number, number of represented shares, address, telephone number and assistant, if any (not more than 2).

Shareholders intending to participate by proxy must issue a written, signed and dated Power of Attorney. The validity term of the Power of Attorney may not be more than one year, unless a longer validity term is specifically stated in the Power of Attorney (however at the longest five years). The Power of Attorney and other authorization documents should preferably be sent to the company well in advance on the address above. If the Power of Attorney is issued by a legal entity, an up-to-date certificate of registration or equivalent document for the legal entity must be attached. Power of Attorney forms are available on the company's website, www.enea.com and will also be sent to shareholders who so request and state their address.

Shareholders whose shares are trustee-registered in the name of a bank or other trustee must, to be able to exercise their voting rights at the Annual General Meeting, request the trustee to register their shares in their own name with Euroclear Sweden AB (so called "voting rights registration"). Such voting rights registration must be implemented by the trustee no later than as of Thursday April 30, 2026, which means that shareholders who want such voting rights registration must notify their trustee of their request well in advance before this date.

Proposed agenda

1. Opening of the Annual General Meeting
2. Election of chairman of the Annual General Meeting
3. Preparation and approval of the voting list
4. Approval of the agenda
5. Election of one or two persons to verify the minutes and count the votes
6. Determination as to whether the Annual General Meeting has been properly convened
7. Presentation by the CEO
8. Presentation of the annual report, the consolidated annual report, the audit report and the consolidated audit report, as well as the statement by the auditor on the compliance of the applicable guidelines for remuneration of senior executives
9. Resolutions regarding
 - a) adoption of the income statement and the balance sheet, the consolidated income statement, and the consolidated balance sheet
 - b) appropriation of the company's profit in accordance with the adopted balance sheet
 - c) discharge of liability for the members of the board of directors and the CEO

10. Determination of the number of board members and deputy members and the number of auditors and deputy auditors
11. Determination of the fees to the board members and the fees to the auditors
12. Election of
 - a) members of the board of directors
 - b) chairman of the board
 - c) auditor
13. The board's proposal for resolution on approval of remuneration report
14. Resolution on amendment of the Articles of Association
15. The board's proposal on authorization for the board to acquire and transfer own ordinary shares
16. The board's proposal on authorization for the board to issue new ordinary shares to finance further growth and expansion
17. Resolution on (A) reduction of the share capital by way of cancellation of own ordinary shares; and (B) increase of the share capital by way of bonus issue
18. Resolution on long-term incentive plan 2026-2029 and share delivery arrangements in respect thereof
19. Closing of the Annual General Meeting

Propositions

The board's proposition on the appropriation of the company's profit (item 9 b)

The board proposes that there will be no dividend distributed to the shareholders regarding the financial year 2025 and that the available funds at the disposal of the Annual General Meeting of SEK 604,065,755 are carried forward.

The nomination committee's propositions (items 2 and 10-12)

The nomination committee ("NC") for the Annual General Meeting 2026 consists of Per Lindberg (own mandate), Niina Arkko (Aktia Fund Management Company Ltd), Roger T Storm (Handelsbanken Fonder) and Taymour Ezzat (Herald Investment Management). The chairman of the board Kjell Duveblad has been co-opted to the NC and Per Lindberg has acted as chairman of the NC.

The NC proposes that Kjell Duveblad is elected as chairman of the Annual General Meeting 2026.

The NC proposes that the board shall consist of six ordinary members elected by the Annual General Meeting without any deputy members and that one auditor is appointed.

The NC proposes that remuneration to the board, for the period from this Annual General Meeting until the end of the next Annual General Meeting, is paid in the amount of SEK 575,000 (565,000) to the chairman and SEK 290,000 (280,000) each to the other members elected by the Annual General Meeting, in the amount of SEK 125,000 (120,000) to the chairman of the audit committee and SEK 65,000 (62,000) to the member, in the amount of SEK 55,000 (52,000) to the chairman of the remuneration committee and SEK 32,000 (31,000) to the member, and in the amount of SEK 55,000 (52,000) to the chairman of the technology committee and SEK 32,000 (31,000) to the member.

The NC proposes that the auditor shall receive reasonable remuneration in accordance with approved invoice.

The NC proposes re-election of the board members Anne Gynnerstedt, Thibaut Bechetoille, Åsa Schwarz, Charlotta Sund and Magnus Örnberg and election of Robert Andersson as new member of the board. Kjell Duveblad has declined re-election.

The NC proposes election of Robert Andersson as new chairman of the board. Information regarding Robert Andersson follow below:

Robert Andersson, born 1960, has extensive experience from executive board roles and deep industry knowledge. He has previously served as a member of the board of directors of Enea Aktiebolag, as CEO of Oriola Corporation, as a member of the Group Executive Management of Telia Company, and on Nokia's Group Executive Board.

Education: Robert Andersson holds a master's degree in economics and an MBA,

Ongoing assignments: Board member of the Society of Swedish Literature in Finland, Advisor in Morelex Oy, Senior Advisor in Vagus Ltd and member of the council of Stiftelsen Svenska Handelshögskolan.

Shareholding in Enea: -

Robert Andersson is considered to be independent both in relation to the company and its management as well as in relation to its major shareholders.

The NC proposes re-election of Öhrlings PricewaterhouseCoopers AB. Öhrlings PricewaterhouseCoopers AB has informed that the authorized public accountant Niklas Renström will be the auditor in charge.

The board's proposal for resolution on approval of remuneration report (item 13)

The board proposes that the Annual General Meeting resolves to approve the board's remuneration report for the financial year 2025.

Resolution on amendment of the Articles of Association (item 14)

In order to enable the company to hold its general meetings in Solna, where the company now has its registered office, the board proposes that Article 2 of the Articles of Association be amended as follows:

2 §

Current wording

Registered office

The Board of Directors has its registered office in the Municipality of Stockholm.
The Annual General Meeting shall be held in the Municipality of Stockholm.

Proposed wording

Registered office and location of the general meeting

The Board of Directors has its registered office in the Municipality of Stockholm.
The Annual General Meeting shall be held in the Municipality of Stockholm or the Municipality of Solna.

The board's proposal regarding authorization for the board to acquire and transfer own ordinary shares (item 15)

The board proposes that the Annual General Meeting authorizes the board to acquire and transfer own ordinary shares according to the following. Acquisition of ordinary shares may only be made on Nasdaq Stockholm (the "Marketplace") or in accordance with an offer to all shareholders in the company or all holders of ordinary shares. Acquisition may only be made of such number of ordinary shares that the company's holding of shares at each time does not exceed 10 percent of all shares in the company. Transfer of ordinary shares may be made in other ways than on the Marketplace, including a right to transfer ordinary shares with deviation from the shareholders' preferential rights and that payment may be made in cash, in kind, by set-off or otherwise with conditions. A maximum of 10 percent of the total number of shares in the company may be transferred. However, if, prior to the exercise of the authorization regarding transfer of own ordinary shares, the board has also exercised the authorization regarding new issue of ordinary shares (item 16 on the agenda), the number of ordinary shares that may be transferred under this authorization shall be reduced by the corresponding number of ordinary shares issued pursuant to the issue authorization.

The authorizations stated above may be utilized on one or several occasions up until the Annual General Meeting 2027. Acquisition and transfer of ordinary shares on the Marketplace may only be made at a price per share that does not exceed the higher of the most recent independent trade and the highest current independent bid on the trading venue where the purchase is carried out, and is otherwise on the terms and conditions determined by Marketplace. The company may however assign a stock exchange member to accumulate a certain amount of the company's own ordinary shares by proprietary trading during a certain time period and on the day of delivery pay the volume weighted average price for the market as a whole for such period of time, even if the volume weighted average price falls outside the range of prices on the day of delivery. Acquisitions may not be made at a price lower than the lowest price at which an independent trade can be made. Transfer of shares in connection with acquisitions of businesses may be made at a market price estimated by the board.

The purpose of the authorizations above to acquire and transfer ordinary shares, including any deviation from the shareholders' preferential rights in connection with transfer, is to continuously be able to adjust the capital structure of the company to the capital needs of the company, to enable financing, in whole or in part, in connection with acquisitions of businesses and for financing and/or securing delivery of ordinary shares in long-term incentive programs previously adopted by the Annual General Meeting.

If the authorization regarding transfer of ordinary shares is used for transfers with deviation from the shareholders' preferential rights, the board shall, in connection with the authorization being exercised, publish the reasons for the deviation from the shareholders' preferential rights.

The board's proposal on authorization for the board to issue new ordinary shares to finance further growth and expansion (item 16)

The board proposes that the Annual General Meeting authorizes the board until the Annual General Meeting 2027, on one or more occasions, to decide on new issues of ordinary shares as follows.

This authorization entails the right to issue a maximum of 1,924,796 ordinary shares, i.e. maximum 10 percent of the number of issued shares after the completion of the cancellation of ordinary shares proposed under item 17 on the agenda. If the board, prior to the exercise of the authorization for new issue of ordinary shares, has also exercised the authorization regarding transfers of ordinary shares (item 15 on the agenda), the number of ordinary shares that may be

issued under this authorization shall be reduced by the corresponding number of ordinary shares transferred under the transfer authorization.

Share issues may be made with or without deviation from the shareholders' preferential rights. The issue price shall be based on market practice.

New ordinary shares may be paid in cash, by set-off or by contribution in kind or otherwise be subject to conditions referred to in chapter 13 section 5 first paragraph 6 of the Swedish Companies Act.

The board shall have the right to decide the other terms and conditions of the share issue.

The purpose of the authorization and any deviation from the shareholders' preferential rights is to enable financing, in whole or in part, in connection with company acquisitions and to give the board the opportunity to adapt the company's capital structure.

If the authorization is exercised for a new share issue with deviation from the shareholders' preferential rights, the board shall, in connection with the authorization being exercised, publish the reasons for the deviation from the shareholders' preferential rights.

Resolution on (A) reduction of the share capital by way of cancellation of own ordinary shares; and (B) increase of the share capital by way of a bonus issue (item 17)

A. Reduction of the share capital by way of cancellation of own ordinary shares

The board proposes that the Annual General Meeting resolves to reduce the share capital by way of cancellation of 1,312,619 ordinary shares repurchased within the framework of the company's buyback program. As a result of the reduction, the share capital will decrease by SEK 1,577,238.592019. The purpose of the reduction is allocation to unrestricted equity.

B. Increase of the share capital by way of a bonus issue

To restore the share capital after the proposed reduction of the share capital set out in A above, the board proposes that the Annual General Meeting simultaneously resolves to increase the share capital by SEK 1,577,238.592019 through a bonus issue, by transferring the same amount from the company's unrestricted equity without the issuance of new shares.

The board's report in accordance with Chapter 20, Section 13 of the Swedish Companies Act (2005:551)

In accordance with Chapter 20, Section 13 of the Swedish Companies Act, the board of directors reports as follows. The resolution to reduce the company's share capital by cancellation of own ordinary shares according to item A can be carried out without authorisation from the Swedish Companies Registration Office (Sw. Bolagsverket) or a general court, since the company at the same time carries out an equal increase of the share capital through a bonus issue in accordance with item B above. Thus, the company's restricted equity and share capital will remain unchanged.

The board of directors' proposal in accordance with item A and B above shall be resolved upon as one resolution by the Annual General Meeting.

Resolution on long-term incentive plan 2026-2029 and share delivery arrangements in respect thereof (item 18)

A. BACKGROUND AND MOTIVATION

- (1) The board proposes that the Annual General Meeting resolves on the adoption of share-based long-term incentive plan 2026–2029, giving the members of the Leadership Team 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. The long-term incentive plan is a Performance Share Plan (**“PSP”**).
- (2) In order to secure the obligations of the Company to deliver shares to Participants under the PSP, the Board of Directors proposes that the Annual General Meeting resolves on share delivery arrangements.
- (3) The proposal regarding the PSP is set out in Section B below, and the proposal regarding the share delivery arrangements is set out in Section C below.
- (4) The purpose of the PSP is to increase the Participants' motivation to achieve the goals set out in the updated strategy launched in November 2025. Additionally, the aim of the PSP is to align the objectives of the Company's shareholders and the members of the Company's Leadership Team 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.

B. PROPOSAL REGARDING THE PSP

1. Structure

- (1) The PSP will be directed towards the CEO, the members of Leadership Team and key employees of the Group, 22 employees in total. The PSP will comprise a maximum of 334,200 shares in the Company.
- (2) In the PSP, the Participants may earn shares in the Company based on performance (**“Performance Shares”**). Each Participant will at commencement of the Performance Period, 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 Company's Adjusted EBITDA (weight 50%) and Net Sales (weight 50%) (jointly, **“Performance Criteria”**). If the Performance Levels set out for the Performance Criteria are not reached, no Performance Shares will be allocated.

2. Allocation

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

Allocation category (Current number of Participants per Group)	Performance Share Right (Maximum number of Performance Shares per Participant)
CEO (1 person)	40,200
Leadership Team (7 people)	21,800
Key Contributors (14 people)	10,100
Total (22 persons)	334,200

- (2) The Grant Date is expected to take place shortly after the Annual General Meeting 2026.
- (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 B.3(2).
- (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 (permanent disability, retirement, decease, termination by the Company without cause) apply. The allocation of Performance Shares to good leavers will be proportionately adjusted for time served during the Performance Period.

3. Performance Criteria

- (1) The allocation of Performance Shares is subject to the achievement of Performance Levels of the Performance Criteria.
- (2) The Performance Criteria include a minimum level which must be exceeded in order for any Performance Shares at all to be allocated, and a maximum level in excess of which no additional Performance Shares will be allocated (“**Performance Levels**”).
- (3) Information about the outcome of the Performance Criteria will be provided in the annual report for the financial year 2029.
- (4) The minimum and maximum levels for the Performance Criteria will be set by the Board of Directors. These targets are considered commercially sensitive and will be disclosed retrospectively. Information about the minimum and maximum levels for the Performance Criteria and the outcome of the Performance Criteria will be provided in the annual report for the financial year 2029.

4. 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 affects the PSP and the Participants, the Board of Directors will be entitled to resolve on the consequences of the Corporate Event to the PSP. The consequences may be e.g. accelerated termination of the PSP and accelerated allocation of Performance Shares for all Participants or for some Participants, or amendments to the PSP, 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 the PSP 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 the PSP 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 the PSP 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 the PSP, if it so deems appropriate, should changes occur in the Company or its operating environment that would entail that the terms and conditions of the PSP 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 the PSP.
- (6) The Board of Directors will be responsible for the further design, implementation and administration of the PSP within the framework of the above-mentioned main terms and conditions.

5. Estimated costs, effects on key ratios and plan size

- (1) The costs for the PSP, 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 60.60 at grant of the Performance Share Right, the total effect of the PSP on the income statement is estimated to be SEK 26,62 million, distributed over the years 2026–2029.
- (2) The estimated annual costs of SEK 8,87 million correspond to approximately 1.8 % of the Group's total employee costs for the financial year 2025. Thus, the costs for the PSP 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 the PSP amounts to 334,200 shares in the Company, corresponding to approximately 1,58% of the total number of shares and votes in the Company.

6. Preparation of the proposal

The PSP has been initiated and prepared by the Board of Directors together with external advisors. The PSP has been processed and discussed at Board meetings in 2026.

C. SHARE DELIVERY ARRANGEMENTS

1. Transfer of Treasury Shares to Participants in the PSP

The Board of Directors proposes that the Annual General Meeting resolve to transfer shares in the Company as follows:

- (a) A maximum of 334,200 shares in the Company (or such higher number of shares that may follow from a recalculation resulting from a bonus issue, split, rights issue or similar measure) may be transferred without consideration to the Participants.
- (b) The shares may be transferred to Participants who, according to the terms and conditions of the PSP, are entitled to receive shares. The transfer will occur at the time and on the terms and conditions of the PSP.
- (c) The reason for the deviation of the shareholders' preferential rights is that the purpose of the transfer of shares is to enable the shares in the Company to be paid to the Participants in accordance with the terms and conditions of the PSP, and the Board of Directors considers it to be in the best interests of the Company to align the interests of the shareholders of the Company and the key employees of the Group.

2. Share Swap Arrangement

The Board of Directors proposes that, if the required majority under Section C.1 cannot be reached, the Annual General Meeting 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 the PSP. The relevant number of shares in this context will correspond to the number of shares proposed to be acquired and transferred/sold under Section B.1 above.

D. MAJORITY REQUIREMENT

For a valid resolution by the Annual General Meeting in accordance with the Board of Directors' proposal as set out in Sections A-B and C.2 above, the resolution must be supported by shareholders holding more than half of the votes cast 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 in Section C.1 above, the resolution must be supported by shareholders holding more than 9/10 of the votes cast at the Annual General Meeting.

Majority requirement

Aside from the majority requirements set out in item 18, for valid resolutions in accordance with items 14-17, the proposals must be supported by shareholders representing at least two-thirds of both the votes cast and the shares represented at the Annual General Meeting.

Disclosures at the Annual General Meeting

The board and the CEO shall, if any shareholder so requests and the board believes that it can be done without material harm to the company, provide information about circumstances that may affect the assessment of an item on the agenda, circumstances that may affect the assessment of the company's or its subsidiaries' financial situation and the company's relation to another company within the Group.

Documentation

The annual report and the auditor's report, as well as the board's remuneration report and the statement by the auditor on the compliance of the applicable guideline for remuneration of senior executives, a compilation of the proposed board members' other engagements, the board's complete proposals for resolutions and other documents for the Annual General Meeting, are presented by keeping them available at the company's office, Frösundaviks Allé 1, SE-169 70 Solna, Sweden and at the company's website, www.enea.com, as from no later than three weeks before the Annual General Meeting, and will also be sent to shareholders who request it and provide their address. The share register of the Annual General Meeting will also be available at the company's office. Copies of the documents will be sent to shareholders who request it and provide their postal address and will be available at the Annual General Meeting.

Amount of shares and votes

The total amount of shares in the company at the time of the issuance of this notice is 20,560,581 ordinary shares with one vote each. The total number of votes in the company amount to 20,560,581 votes. The company holds 1,697,311 ordinary shares, corresponding to 1,697,311 votes, that cannot be represented at the Annual General Meeting.

Processing of personal data

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

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

Solna, March 2026

Enea Aktiebolag (publ)

The Board of Directors

For more information contact:

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About Enea

Enea is a global specialist in advanced telecom and cybersecurity software, with a vision to make the world's communications safer and more efficient. Dedicated to innovation and security, our solutions connect, optimize, and protect communications between people, companies, and connected things worldwide. We serve 170+ communication service providers across 100+ countries, with more than 3 billion people relying on Enea technologies every day.

Headquartered in Stockholm, Sweden, Enea is publicly listed on NASDAQ Stockholm. To learn more, visit enea.com.

The English text is an unofficial translation. In case of any discrepancies between the Swedish text and the English translation, the Swedish text shall prevail.

Enea AB Remuneration Report 2025

Introduction

This report describes how the guidelines for remuneration to senior executives of Enea AB (“Enea”), adopted by the Annual General Meeting 2025, were applied during 2025. The report also provides information on remuneration to the Chief Executive Officer. The report has been prepared in accordance with the Swedish Companies Act and the Swedish Corporate Governance Board’s Rules on remuneration to senior executives and incentive programs.

Further information on remuneration to senior executives is available in Note 4 (Employees and personnel costs) on pages 60–63 of the Annual Report for 2025. Information on the work of the Remuneration Committee during 2025 is set out in the Corporate Governance Report on pages 40–45 of the Annual Report for 2025.

Remuneration to the Board of Directors is not covered by this report. Such remuneration is resolved annually by the Annual General Meeting and is disclosed in Note 4 on page 63 of the Annual Report for 2025.

Development during 2025

The Chief Executive Officer summarizes Enea’s overall performance in his statement on pages 6–7 of the Annual Report for 2025.

Enea’s Remuneration Guidelines: Scope, Purpose and Deviations

A prerequisite for the successful implementation of Enea’s business strategy and the safeguarding of its long-term interests, including its sustainability, is that Enea is able to attract, motivate and retain high-performing employees and leaders. This requires that Enea can offer a competitive compensation package. Enea’s remuneration guidelines enable the company to offer senior executives a competitive total remuneration.

According to the guidelines, remuneration to senior executives shall be market-based and may consist of the following components: base salary, variable remuneration and pension. The variable remuneration shall be linked to financial or non-financial criteria. These may consist of individually tailored quantitative or qualitative targets. The criteria shall be designed to promote Enea’s business strategy, long-term interests and sustainability, and thereby contribute to Enea’s long-term value creation, for example by having a clear link to the business strategy or by promoting the executive’s long-term development.

The guidelines are set out on pages 60–62 of the Annual Report for 2025. During 2025, Enea has complied with the applicable remuneration guidelines adopted by the Annual General Meeting. No deviations from the guidelines have been made, and no deviations have been made from the decision-

making process that, according to the guidelines, shall be applied to determine remuneration. The auditor's statement regarding Enea's compliance with the guidelines is available at www.enea.se/investors/corporate-governance. No remuneration has been reclaimed. In addition to the remuneration covered by the guidelines, Enea's Annual General Meetings may resolve to implement long-term share-based incentive programs.

Enea was led until 31 March 2025 by Anders Lidbeck as acting CEO. Remuneration to Anders Lidbeck was paid in the form of a fixed consultancy fee via his own company. On 1 April 2025, Teemu Salmi assumed the position as permanent CEO.

Table 1.a – Total remuneration of the acting Chief Executive Officer in 2025 (kSEK)

Name (position)	Consultancy fee	Fixed/Variable
Anders Lidbeck (acting CEO)	2 600	100%/0%

Table 1.b – Total remuneration of the Chief Executive Officer in 2025 (kSEK)

Name (position)	Fixed compensation		Variable compensation		Pension ^{2/}	Total	Fixed/Variable
	Base salary ^{1/}	Benefits	One year	Multi-year			
Teemu Salmi (CEO)	3 277	4	1 010	0	486	4 778	79%/21%

^{1/} including holiday pay.

Application of Performance Criteria

The performance criteria for the Chief Executive Officer's variable remuneration have been selected to support the execution of Enea's strategy and to encourage behavior that is in Enea's long-term interest. In determining the performance criteria, the strategic objectives as well as the short- and long-term business priorities for 2025 have been taken into account.

Table 2 – The Chief Executive Officer’s performance during the financial year: variable remuneration

Namn (position)	Replacement component	Relative weighting	Measured performance	Compensation outcome
Teemu Salmi (outcome 9 months)	EBITDA Group	50%	291 013 SEK	610 564 SEK
	Revenue Group	25%	888 991 SEK	298 258 SEK
	Individual objectives ¹	25%	116%	438 480 SEK

¹/Specific customer and product sales objectives.

Comparative information regarding changes in remuneration and Enea’s performance

Table 3 – Changes in remuneration and Enea’s performance over the past five financial years (kSEK)

	2025	2024	2023	2022	2021
Compensation CEO 9 months	4 778		3 339		
			6 months		
Compensation acting CEO 1/	2 004	5 395	2 340		
Total Compensation CEO	6 782	5 395	5 679	7 264	5 725
	+1 387 (+25,7%)	-284 (-5,0%)	-1 585 (-21,8%)	+1 539 (+26,9%)	+577 (+11,2%)
Group operating profit	113 628	122 364	-499 470	118 103	215 963
	-8736 (-7%)	+621 834 (N/A)	-617 573(-522%)	-97 860(-45,3%)	+27 360(+14,5%)
Compensation per average FTE 2/	522	490	473	559	477
	+32(+6,1%)	+17 (+3,6%)	-86 (-15,4%)	+82 (+17,2%)	+9 (+1,9%)

¹/ The consulting fee to the acting CEO is converted to comparable remuneration to an employed CEO

²/ Remuneration per average FTE (Full-time equivalent), based on the average remuneration of the number of employees in the parent company (excluding members of the Group Executive Management).

Solna, March 2026

Enea AB (publ)

Board of Directors

Resolution on amendment of the Articles of Association (item 14)

The board proposes that the Annual General Meeting resolves to amend the company's Articles of Association in accordance with the following:

2 §

Current wording

Registered office

The Board of Directors has its registered office in the Municipality of Stockholm.

The Annual General Meeting shall be held in the Municipality of Stockholm.

Proposed wording

Registered office and location of the general meeting

The Board of Directors has its registered office in the Municipality of Stockholm.

The Annual General Meeting shall be held in the Municipality of Stockholm or the Municipality of Solna.

Following the amendment, the Articles of Association shall have the wording set out in **Schedule A**.

The company's CEO shall be authorized to make such minor formal adjustments of the resolution as might be necessary in connection with registration with the Swedish Companies Registration Office (Sw. *Bolagsverket*).

A resolution in accordance with this item requires approval of shareholders representing at least two-thirds of both the votes cast and the shares represented at the Annual General Meeting.

Enea Aktiebolag, corporate identity number 556209-7146

ARTICLES OF ASSOCIATION

1 §

Corporate name

The company's corporate name is Enea Aktiebolag. The company is a public limited company (publ).

2 §

Registered office and location of the general meeting

The Board of Directors has its registered office in the Municipality of Stockholm.

The Annual General Meeting shall be held in the Municipality of Stockholm or the Municipality of Solna.

3 §

Operations

Directly, or indirectly through subsidiaries or associated companies, the company shall conduct consulting operations and product development in the computer technology, information technology and electronics sectors, and marketing and selling products and services in this sector, as well as purchasing, administering and selling shares, and conduct related business.

4 §

Share capital

The company's share capital shall be a minimum of SEK 10,000,000 and a maximum of SEK 40,000,000.

5 §

Number of shares

The number of shares shall be a minimum of ten million (10,000,000) and a maximum of forty million (40,000,000).

6 §

Share classes

Shares may be issued in two classes, ordinary shares and series C shares. The ordinary shares shall carry one vote per share and series C shares shall carry one-tenth of a vote per share. Shares of either share class may be issued up to an amount corresponding to the full share capital.

Series C shares do not entitle to dividends. Upon the dissolution of the company, series C shares shall carry equivalent right to the company's assets as other shares, however, not to an amount exceeding the quota value of the share.

If the company resolves to issue new ordinary shares and series C shares, against payment other than contribution in kind, owners of ordinary shares and series C shares shall have pre-emption rights to subscribe for new shares of the same class pro rata to the number of shares previously held by

them (primary pre-emption right). Shares which are not subscribed for pursuant to the primary pre-emption rights shall be offered to all shareholders for subscription (secondary pre-emption right). If the shares thus offered are not sufficient for the subscription pursuant to the secondary pre-emption rights, the shares shall be allocated between the subscribers pro rata to the number of shares previously held and, to the extent such allocation cannot be effected, by the drawing of lots.

If the company resolves to issue new shares of either solely ordinary shares or series C shares, against payment other than contribution in kind, all shareholders shall, irrespective of whether their shares are ordinary shares or series C shares, have pre-emption rights to subscribe for new shares pro rata to the number of shares previously held by them.

What is set out above with regard to pre-emption rights shall apply mutatis mutandis in the event of issues of warrants and convertible bonds, and shall not limit the right to resolve upon an issue with deviation from the shareholders' pre-emption rights.

In the event of an increase in share capital by a bonus issue, new shares of each class shall be issued pro rata to the number of shares of the same class previously issued. In connection therewith, the owners of existing shares of a certain class shall entitle the holder to new shares of the same class. This shall not entail any restrictions on the possibility of issuing new shares of a new class by means of a bonus issue, following the required amendments of the Articles of Association.

Reduction of share capital, which in any case shall not fall below the minimum share capital, may, at the request of a holder of a series C share and after resolution by the company's board of directors or a shareholders' meeting, take place through redemption of series C shares. A request from a shareholder must be submitted in writing. When a resolution on reduction has been passed, an amount corresponding to the reduction amount shall be transferred to the company's reserve fund, if the required funds are available. The redemption amount per series C share shall be the quota value of such share.

Following receipt of the redemption resolution, holders of shares subject to redemption shall promptly receive payment for the shares, or, if authorization for the redemption from the Swedish Companies Registration Office (Sw. Bolagsverket) or a court is required, following the receipt of notice that the final and effected resolution has been registered.

Series C shares held by the company may, upon resolution of the board of directors be reclassified into ordinary shares. Immediately thereafter, the board of directors shall register the reclassification with the Swedish Companies Registration Office. The reclassification is effected when it has been registered and the reclassification has been reflected in the central securities depository register.

7 §

Board of Directors

In addition to those Directors that by law, are appointed by means other than at shareholders' meetings, the Board of Directors shall have five to seven members with a maximum of seven deputies.

Auditors

The company shall have one or two Auditors with or without Deputy Auditors. A registered public accounting firm may also serve as the company's Auditor.

8 §

Convening notice

Notices convening the Annual General Meeting shall be issued by announcement in the Swedish Official Gazette and on the company's website. At the time of issue, information that the notice has been issued shall be advertised in Swedish daily newspaper *Svenska Dagbladet*.

In order to participate at the Annual General Meeting, shareholders shall notify the company by no later than the date stated in the convening notice for the Meeting. Such day may not be a Sunday, other public holiday, Saturday, Midsummer's Eve, Christmas Day or New Year's Eve, nor be earlier than the fifth weekday prior to the Meeting.

Shareholders may bring one or two deputies to the Annual General Meeting, although only if said shareholder has notified the company thereof in the manner stated in the previous paragraph.

9 §

Annual General Meeting

The Annual General Meeting is held annually within six months of the end of the financial year. The following matters shall be considered at the Annual General Meeting:

1. Election of a Chairman of the Meeting.
2. Preparation and approval of the voting list.
3. Approval of an agenda.
4. Election of one or two people to verify the minutes.
5. Consideration of whether the Meeting has been duly convened.
6. Presentation of the submitted annual accounts and audit report, and where applicable, the consolidated accounts and consolidated audit report.
7. Resolutions on
 - a) adoption of the income statement and balance sheet, and where applicable, the consolidated income statement and consolidated balance sheet.
 - b) appropriation of the company's profit or loss pursuant to the presented balance sheet.
 - c) discharging the Directors, and where one has been appointed, the Chief Executive Officer, from liability.
8. Approval of the number of Directors and Deputy Directors, and where applicable, the number of Auditors and Deputy Auditors.
9. Approval of Directors' and audit fees.
10. Election of the Board of Directors, and where appropriate, Auditors and any Deputy Auditors.
11. Other matters incumbent on the Meeting pursuant to the Swedish Companies Act (2005:551) or the Articles of Association.

At the Annual General Meeting, each party entitled to vote may vote for the full number of shares held or represented, without limitation of the number of votes.

According to the terms it designates, the Board of Directors may decide that parties that are not shareholders of the company shall be entitled to attend, or otherwise follow the proceedings of, the Annual General Meeting, for example through electronic connection.

The Board of Directors is entitled to collate powers of attorney pursuant to the procedure stated in chap. 7 § 4 second paragraph of the Swedish Companies Act (2005:551).

10 §

Financial year

The financial year is the calendar year.

Central securities depository clause

The company's shares shall be recorded in a share register pursuant to the Swedish Central Securities Depository and Financial Instruments Act (1998:1479).

The board's proposal regarding authorization for the board to acquire and transfer own ordinary shares (item 15)

The board proposes that the Annual General Meeting authorizes the board to acquire and transfer own ordinary shares according to the following. Acquisition of ordinary shares may only be made on Nasdaq Stockholm (the "**Marketplace**") or in accordance with an offer to all shareholders in the company or all holders of ordinary shares. Acquisition may only be made of such number of ordinary shares that the company's holding of shares at each time does not exceed 10 percent of all shares in the company. Transfer of ordinary shares may be made in other ways than on the Marketplace, including a right to transfer ordinary shares with deviation from the shareholders' preferential rights and that payment may be made in cash, in kind, by set-off or otherwise with conditions. A maximum of 10 percent of the total number of shares in the company may be transferred. However, if, prior to the

exercise of the authorization regarding transfer of own ordinary shares, the board has also exercised the authorization regarding new issue of ordinary shares (item 16 on the agenda), the number of ordinary shares that may be transferred under this authorization shall be reduced by the corresponding number of ordinary shares issued pursuant to the issue authorization.

The authorizations stated above may be utilized on one or several occasions up until the Annual General Meeting 2027. Acquisition and transfer of ordinary shares on the Marketplace may only be made at a price per share that does not exceed the higher of the most recent independent trade and the highest current independent bid on the trading venue where the purchase is carried out and is otherwise on the terms and conditions determined by Marketplace. The company may however assign a stock exchange member to accumulate a certain amount of the company's own ordinary shares by proprietary trading during a certain time period and on the day of delivery pay the volume weighted average price for the market as a whole for such period of time, even if the volume weighted average price falls outside the range of prices on the day of delivery. Acquisitions may not be made at a price lower than the lowest price at which an independent trade can be made. Transfer of shares in connection with acquisitions of businesses may be made at a market price estimated by the board.

The purpose of the authorizations above to acquire and transfer ordinary shares, including any deviation from the shareholders' preferential rights in connection with transfer, is to continuously be able to adjust the capital structure of the company to the capital needs of the company, to enable financing, in whole or in part, in connection with acquisitions of businesses and for financing and/or securing delivery of ordinary shares in long-term incentive programs previously adopted by the Annual General Meeting.

If the authorization regarding transfer of ordinary shares is used for transfers with deviation from the shareholders' preferential rights, the board shall, in connection with the authorization being exercised, publish the reasons for the deviation from the shareholders' preferential rights. The board proposes that the CEO, or a person appointed by the CEO, be authorized to make necessary and minor changes in order to enable registration of the resolution with the Swedish Companies Registration Office.

A resolution in accordance with this item requires approval of shareholders representing at least two-thirds of both the votes cast and the shares represented at the Annual General Meeting.

The board's proposal on authorization for the board to issue new ordinary shares to finance further growth and expansion (item 16)

The board proposes that the Annual General Meeting authorizes the board until the Annual General Meeting 2027, on one or more occasions, to decide on new issues of ordinary shares as follows.

This authorization entails the right to issue a maximum of 1,924,796 ordinary shares, i.e. maximum 10 percent of the number of issued shares after the completion of the cancellation of ordinary shares proposed under item 17 on the agenda. If the board, prior to the exercise of the authorization for new issue of ordinary shares, has also exercised the authorization regarding transfers of ordinary shares (item 15 on the agenda), the number of ordinary shares that may be issued under this authorization shall be reduced by the corresponding number of ordinary shares transferred under the transfer authorization.

Share issues may be made with or without deviation from the shareholders' preferential rights. The issue price shall be based on market practice.

New ordinary shares may be paid in cash, by set-off or by contribution in kind or otherwise be subject to conditions referred to in chapter 13 section 5 first paragraph 6 of the Swedish Companies Act.

The board shall have the right to decide the other terms and conditions of the share issue.

The purpose of the authorization and any deviation from the shareholders' preferential rights is to enable financing, in whole or in part, in connection with company acquisitions and to give the board the opportunity to adapt the company's capital structure.

If the authorization is exercised for a new share issue with deviation from the shareholders' preferential rights, the board shall, in connection with the authorization being exercised, publish the reasons for the deviation from the shareholders' preferential rights.

The board proposes that the CEO, or a person appointed by the CEO, be authorized to make necessary and minor changes in order to enable registration of the resolution with the Swedish Companies Registration Office.

A resolution in accordance with this item requires approval of shareholders representing at least two-thirds of both the votes cast and the shares represented at the Annual General Meeting.

Resolution on (A) reduction of the share capital by way of cancellation of own ordinary shares; and (B) increase of the share capital by way of a bonus issue (item 17)

A. REDUCTION OF THE SHARE CAPITAL BY WAY OF CANCELLATION OF OWN ORDINARY SHARES

The board proposes that the Annual General Meeting resolves to reduce the share capital by way of cancellation of 1,312,619 ordinary shares repurchased within the framework of the company's buyback program. As a result of the reduction, the share capital will decrease by SEK 1,577,238.592019. The purpose of the reduction is allocation to unrestricted equity.

B. INCREASE OF THE SHARE CAPITAL BY WAY OF A BONUS ISSUE

To restore the share capital after the proposed reduction of the share capital set out in A above, the board proposes that the Annual General Meeting simultaneously resolves to increase the share capital by SEK 1,577,238.592019 through a bonus issue, by transferring the same amount from the company's unrestricted equity without the issuance of new shares.

The board's report in accordance with Chapter 20, Section 13 of the Swedish Companies Act (2005:551)

In accordance with Chapter 20, Section 13 of the Swedish Companies Act, the board of directors reports as follows. The resolution to reduce the company's share capital by cancellation of own ordinary shares according to item A can be carried out without authorisation from the Swedish Companies Registration Office (Sw. Bolagsverket) or a general court, since the company at the same time carries out an equal increase of the share capital through a bonus issue in accordance with item B above. Thus, the company's restricted equity and share capital will remain unchanged.

The board of directors' proposal in accordance with item A and B above shall be resolved upon as one resolution by the Annual General Meeting.

The board proposes that the CEO, or a person appointed by the CEO, be authorized to make necessary and minor changes in order to enable registration of the resolution with the Swedish Companies Registration Office.

A resolution in accordance with this item requires approval of shareholders representing at least two-thirds of both the votes cast and the shares represented at the Annual General Meeting.

Resolution on long-term incentive plan 2026-2029 and share delivery arrangements in respect thereof (item 18)

A. BACKGROUND AND MOTIVATION

- (1) The board proposes that the Annual General Meeting resolves on the adoption of share-based long-term incentive plan 2026–2029, giving the members of the Leadership Team 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. The long-term incentive plan is a Performance Share Plan (“**PSP**”).
- (2) In order to secure the obligations of the Company to deliver shares to Participants under the PSP, the Board of Directors proposes that the Annual General Meeting resolves on share delivery arrangements.
- (3) The proposal regarding the PSP is set out in Section B below, and the proposal regarding the share delivery arrangements is set out in Section C below.
- (4) The purpose of the PSP is to increase the Participants' motivation to achieve the goals set out in the updated strategy launched in November 2025. Additionally, the aim of the PSP is to align the objectives of the Company's shareholders and the members of the Company's Leadership Team 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.

B. PROPOSAL REGARDING THE PSP

1. Structure

- (1) The PSP will be directed towards the CEO, the members of Leadership Team and key employees of the Group, 22 employees in total. The PSP will comprise a maximum of 334,200 shares in the Company.
- (2) In the PSP, the Participants may earn shares in the Company based on performance (“**Performance Shares**”). Each Participant will at commencement of the Performance Period, 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 Company's Adjusted EBITDA (weight 50%) and Net Sales (weight 50%) (jointly, “**Performance Criteria**”). If the Performance Levels set out for the Performance Criteria are not reached, no Performance Shares will be allocated.

2. Allocation

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

Allocation category (Current number of Participants per Group)	Performance Share Right (Maximum number of Performance Shares per Participant)
CEO (1 person)	40,200
Leadership Team (7 people)	21,800
Key Contributors (14 people)	10,100
Total (22 persons)	334,200

- (2) The Grant Date is expected to take place shortly after the Annual General Meeting 2026.
- (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 B.3(2).
- (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 (permanent disability, retirement, decease, termination by the Company without cause) apply. The allocation of Performance Shares to good leavers will be proportionately adjusted for time served during the Performance Period.

3. Performance Criteria

- (1) The allocation of Performance Shares is subject to the achievement of Performance Levels of the Performance Criteria.
- (2) The Performance Criteria include a minimum level which must be exceeded in order for any Performance Shares at all to be allocated, and a maximum level in excess of which no additional Performance Shares will be allocated ("**Performance Levels**").
- (3) Information about the outcome of the Performance Criteria will be provided in the annual report for the financial year 2029.
- (4) The minimum and maximum levels for the Performance Criteria will be set by the Board of Directors. These targets are considered commercially sensitive and will be disclosed retrospectively. Information about the minimum and maximum levels for the Performance Criteria and the outcome of the Performance Criteria will be provided in the annual report for the financial year 2029.

4. 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 affects the PSP and the Participants, the Board of Directors will be entitled to resolve on the consequences of the Corporate Event to the PSP. The consequences may be e.g. accelerated termination of the PSP and accelerated allocation of Performance Shares for all Participants or for some Participants, or amendments to the PSP, 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 the PSP 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 the PSP 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 the PSP 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 the PSP, if it so deems appropriate, should changes occur in the Company or its operating environment that would entail that the terms and conditions of the PSP 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 the PSP.
- (6) The Board of Directors will be responsible for the further design, implementation and administration of the PSP within the framework of the above-mentioned main terms and conditions.

5. Estimated costs, effects on key ratios and plan size

- (1) The costs for the PSP, 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 60.60 at grant of the Performance Share Right, the total effect of the PSP on the income statement is estimated to be SEK 26,62 million, distributed over the years 2026–2029.
- (2) The estimated annual costs of SEK 8,87 million correspond to approximately 1.8 % of the Group's total employee costs for the financial year 2025. Thus, the costs for the PSP 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 the PSP amounts to 334,200 shares in the Company, corresponding to approximately 1,58% of the total number of shares and votes in the Company.

6. Preparation of the proposal

The PSP has been initiated and prepared by the Board of Directors together with external advisors. The PSP has been processed and discussed at Board meetings in 2026.

C. SHARE DELIVERY ARRANGEMENTS

1. Transfer of Treasury Shares to Participants in the PSP

The Board of Directors proposes that the Annual General Meeting resolve to transfer shares in the Company as follows:

- (a) A maximum of 334,200 shares in the Company (or such higher number of shares that may follow from a recalculation resulting from a bonus issue, split, rights issue or similar measure) may be transferred without consideration to the Participants.
- (b) The shares may be transferred to Participants who, according to the terms and conditions of the PSP, are entitled to receive shares. The transfer will occur at the time and on the terms and conditions of the PSP.
- (c) The reason for the deviation of the shareholders' preferential rights is that the purpose of the transfer of shares is to enable the shares in the Company to be paid to the Participants in accordance with the terms and conditions of the PSP, and the Board of Directors considers it to be in the best interests of the Company to align the interests of the shareholders of the Company and the key employees of the Group.

2. Share Swap Arrangement

The Board of Directors proposes that, if the required majority under Section C.1 cannot be reached, the Annual General Meeting 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 the PSP. The relevant number of shares in this context will correspond to the number of shares proposed to be acquired and transferred/sold under Section B.1 above.

D. MAJORITY REQUIREMENT

For a valid resolution by the Annual General Meeting in accordance with the Board of Directors' proposal as set out in Sections A-B and C.2 above, the resolution must be supported by shareholders holding more than half of the votes cast 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 in Section C.1 above, the resolution must be supported by shareholders holding more than 9/10 of the votes cast at the Annual General Meeting.

Solna in March 2026
Enea Aktiebolag (publ)
The Board of Directors