



## Notice of the Annual General Meeting in LEAX Group AB (publ)

The shareholders in LEAX Group AB (publ), reg. no 556658–4479, is hereby given notice to the annual general meeting on Tuesday 9 May 2023 at 10.00 at the company's premises at Nya Hamnvägen 4, SE-731 36 Köping.

### EXERCISE OF VOTING RIGHTS

Those who wish to exercise their voting rights at the annual general meeting must:

- be entered as a shareholder in the share register kept by Euroclear Sweden AB on Friday 28 April 2023 or, if the shares are registered in the name of a nominee, request that the nominee registers the shares in their own name for voting purposes in such time that the registration is completed no later than Wednesday 3 May 2023; and
- give notice of attendance to the company in accordance with the instructions set out in the section "Notice of attendance for participating in person or through a proxy" no later than Wednesday 3 May 2023.

### NOTICE OF ATTENDANCE FOR PARTICIPATING IN PERSON OR THROUGH A PROXY

The notice of attendance shall state name or business name, personal identification number or corporate identification number, address, telephone number and, where relevant, the number of accompanying advisors (not more than two).

Those who do not wish to attend the general meeting in person may exercise their voting rights at the general meeting through a proxy in possession of a written, signed and dated proxy form. A proxy form issued by a legal entity must be accompanied by a copy of a certificate of registration or a corresponding document of authority for the legal entity.

Notice of attendance, proxy forms, certificates of registration and other documents of authority should be submitted to the company at Nya Hamnvägen 4, SE-731 36 Köping (mark the envelope with "AGM") no later than Wednesday 3 May 2023. Such documents may also be submitted electronically via e-mail to [ulrika.hellberg@leax.com](mailto:ulrika.hellberg@leax.com).

Please note that notice of attendance must be given even if a shareholder wishes to exercise its rights at the meeting through a proxy. A submitted proxy form does not count as a notice of attendance.

Template proxy forms are available on the company's website, [www.leax.com](http://www.leax.com).

### PROPOSED AGENDA

1. Election of the chairman of the meeting
2. Preparation and approval of the voting register
3. Election of one or two persons to attest the minutes
4. Determination of whether the meeting has been duly convened
5. Approval of the agenda

6. Presentation of the annual report and the auditor's report as well as the consolidated financial statements and the auditor's report over the consolidated financial statements for the financial year 2022
7. Resolution on:
  - (a) adoption of the income statement and balance sheet as well as the consolidated income statement and the consolidated balance sheet
  - (b) the allocation of the company's profit in accordance with the adopted balance sheet
  - (c) discharge from liability for members of the board of directors and the managing director
8. Determination of the number of board members and auditors
9. Determination of remuneration for the board of directors and auditor
10. Election of:
  - (a) board members and chairman of the board
  - (b) auditor
11. Remuneration report
12. Resolution on guidelines for remuneration to the senior management
13. Resolution on appointment of members of the nomination committee and adoption of the instruction to the nomination committee
14. Closing of the meeting

#### ITEM 1: ELECTION OF THE CHAIRMAN OF THE MEETING

The nomination committee proposes that Lars Davidsson is elected as chairman of the meeting.

#### ITEM 7 B: RESOLUTION ON THE ALLOCATION OF THE COMPANY'S PROFIT IN ACCORDANCE WITH THE ADOPTED BALANCE SHEET

The board proposes that the annual general meeting allocate the company's profit in accordance with the board's proposal in the annual report.

#### ITEM 8: DETERMINATION OF THE NUMBER OF BOARD MEMBERS AND AUDITORS

The nomination committee proposes that the number of board members to be elected by the annual general meeting shall be six without deputies. The nomination committee further proposes that the company shall have one auditor without deputy auditors.

#### ITEM 9: DETERMINATION OF REMUNERATION TO THE BOARD OF DIRECTORS AND AUDITOR

The nomination committee proposes the following remuneration for the board members for the period until the next annual general meeting. Remuneration of SEK 140,000 shall be paid to each board member other than the executive chairman of the board. Remuneration of SEK 65,000 shall be paid to the chairman of the audit committee and SEK 35,000 shall be paid to the other members of the audit committee and SEK 10,000 shall be paid to the members of the remuneration committee, other than the chairman of the remuneration committee. Until the annual general meeting 2023, board remuneration to the executive chairman of the board with a full time commitment, shall instead of an annual fee consist of a monthly remuneration of SEK 91,000 and the executive chairman of the board shall also be entitled to a monthly company car benefit corresponding to SEK 9,068 as well as a monthly pension corresponding to SEK 22,785.

The Nomination Committee proposes that remuneration to the auditors be paid according to approved invoice.

#### ITEM 10 A: ELECTION OF BOARD MEMBERS AND CHAIRMAN OF THE BOARD

The nomination committee proposes re-election of the following persons as board members and executive chairman of the board until the end of the next annual meeting:

- (a) Roger Berggren (executive chairman), (re-election)
- (b) Lars Davidsson (re-election)
- (c) Jessica Alenius (re-election)
- (d) Jonas Lundgren (re-election)
- (e) Lars Wrebo (re-election)
- (f) Lina Ankargren (election)

Bent Wessel-Aas has declined re-election.

#### ITEM 10 B: ELECTION OF AUDITOR

The nomination committee proposes, after consultation with, and on the proposal by, the audit committee, that Grant Thornton Sweden AB is re-elected as auditor until the end of the annual general meeting 2023.

Grant Thornton Sweden AB has informed that the company's current auditor in charge, the authorized public accountant Joakim Söderin, will continue as the auditor in charge if the annual general meeting re-elects Grant Thornton Sweden AB as auditor.

#### ITEM 11: REMUNERATION REPORT

The board proposes that the annual general meeting resolves to approve the board's remuneration report.

#### ITEM 12: RESOLUTION ON GUIDELINES FOR REMUNERATION TO THE SENIOR MANAGEMENT

The board proposes that the annual general meeting resolves to adopt the guidelines for remuneration to the senior management in LEAX Group AB (the "**Company**") presented below. The resolution will be applied until further notice and be updated when there is a need for material changes to the guidelines, however at least every four years.

## *Background*

These guidelines apply to remuneration to senior executives in the Company. For the purposes of these guidelines, senior executives include the CEO, the deputy CEO (if applicable), and certain other executives who, from time to time, directly report to the CEO. Currently, the Company's senior executives comprise of the CEO, the CFO, the CTO, the Executive Vice President of Nordics/ South America and the Executive Vice President of BU/ International.

These guidelines do not apply to any remuneration resolved upon or approved by the general meeting and are only applicable to remuneration agreed, and amendments to remuneration already agreed or is being executed, after the adoption of these guidelines and provided that they have entered into force.

## *Purpose and general principles for remuneration*

These guidelines constitute a frame for which remuneration may be decided by the remuneration committee during the period of time for which the guidelines are in force.

The Company's remuneration principles shall be ensure sustainable remuneration decisions that support the Company's business strategy, long-term interests and sustainable business practices as a producer of advanced components to commercial vehicles. Salaries and other employment terms shall enable the Company to retain and recruit skilled senior executives at a reasonable cost.

In the preparation of these guidelines and in the assessment of theirs reasonableness, the employees' total remuneration, the components of their remuneration and their employment conditions in general as well as other circumstances has been taken into account.

Remuneration for senior executives must be duly adjusted to comply with any local mandatory rules in the jurisdiction of their employment and may be duly adjusted to comply with established local practice, taking into account, to the extent possible, the overall purpose of the guidelines.

## *What the compensation consists of*

The remuneration to the senior executives covered by these guidelines may consist of fixed cash salary, variable cash salary, pension and non-financial benefits. In addition hereto, the general meeting may decide on share-based long-term incentive programs in which senior executives can participate.

## *Principles for fixed remuneration*

The fixed cash salary shall be in line with market conditions, be competitive, and shall take into account the scope and responsibility associated with the position, as well as the skills, experience and performance of each senior executive.

## *Principles for variable remuneration*

Variable cash salary (i.e., cash bonuses) shall be based on a set of predetermined and measurable performance criteria that reflect the key drivers for pursuing the Company's business strategy, long-term interests and sustainable business practices. Such performance criteria shall consist of key performance indicators both for the Company's overall and financial performance as well as individual performance. To which extent the criteria for awarding variable cash salary have been satisfied shall be determined when the relevant measurement period of the performance criteria has ended. Such variable cash salary shall be evaluated and documented on an annual basis.

Variable cash remuneration may amount to a maximum of 75 per cent of the fixed annual cash salary (i.e., yearly compensation in cash excluding pensions, benefits and the like) for the CEO and 40 - 60 per cent of the fixed annual cash salary for the other senior executives.

#### *Principles for pension benefits*

Pension benefits shall be based on local practices and applicable law. Any deviations to local common practice in pensions are to be separately approved by the remuneration committee and documented in its report to the board of directors. Pension benefits may not amount to more than 20 per cent of the fixed annual cash salary (i.e., yearly compensation in cash excluding pensions, benefits and the like) of each senior executive, provided that mandatory provisions of applicable laws do not require a higher pension provision.

#### *Principles for non-financial benefits*

Non-financial benefits shall be based on market terms and shall facilitate the duties of senior executives. The aim of the Company is to have sufficiently competitive salary and equity programs and minimise additional non-financial benefits. Any non-financial benefits, beyond what is offered to the entire workforce of the Company, shall be reviewed and approved by the remuneration committee. Premiums and other costs related to non-financial benefits may not exceed 20 per cent of the fixed annual cash salary of each senior executive.

#### *Long-term share-based incentive programs*

Remuneration resolved upon or approved by the general meeting is not covered by these guidelines. Accordingly, these guidelines do not apply to, for example, share-based long-term incentive programs resolved upon or approved by the general meeting. However, as a principle, it is the aim of the board of directors to propose such programs to the annual general meeting each year, as attractive share-based long-term incentive programs form a critical part of the total compensation for senior executives and will allow the Company to retain and hire the talent it needs for further growth.

#### *Preparation and review of these guidelines*

These guidelines have been prepared by the Company's remuneration committee. The remuneration committee shall have a preparatory function, in relation to the board of directors, in respect of principles for remuneration and other terms of employment regarding the senior executives. With the recommendation of the remuneration committee as the basis, when the need arises for significant changes in the guidelines, but at least every fourth year, the board of directors shall prepare a proposal for guidelines for resolution by the annual general meeting. The annual general meeting shall decide on such proposals. Resolved guidelines may also be amended by way of resolution by general meetings other than annual general meetings.

Within the scope and on the basis of these guidelines, the board of directors shall, based on the remuneration committee's preparation and recommendations, annually decide on specific revised remuneration terms for each senior executive and make such other resolutions in respect of remuneration for senior executives that may be required.

The majority of the members of the remuneration committee are independent in relation to the Company and the senior executives. The CEO and the other senior executives do not participate in

the board of directors' handling of and resolutions regarding remuneration-related matters if they are affected by such matters.

#### *Termination of employment*

Upon termination of an employment by the Company or the senior executive, the notice period may not exceed twelve months. Fixed cash salary during the notice period and severance pay (if any) may not together exceed an amount corresponding to the fixed annual cash salary for two years.

#### *Principles for deviations from the guidelines*

The Board of Directors may resolve to deviate from the guidelines, in whole or in part, if the board of directors, in an individual case, is of the opinion that there are specific circumstances justifying a deviation and a deviation is necessary in order to serve the company's long-term interests and sustainability or to ensure the company's financial viability.

### ITEM 13: RESOLUTION ON APPOINTMENT OF MEMBERS OF THE NOMINATION COMMITTEE AND ADOPTION OF THE INSTRUCTION TO THE NOMINATION COMMITTEE

Shareholders who at the time of the notice of the annual general meeting, together represent approximately 89 per cent. of the total number of votes in the company, proposes that the annual general meeting resolves to (i) appoint, in addition to the Chairman of the board, Peter Seger, Angelika Hansson and Christian Krüger as members of the company's nomination committee and (ii) adopt the instructions to the nomination committee presented below. The instruction shall apply until further notice.

#### *Principles for the appointment of the nomination committee*

The nomination committee shall prior to the annual general meeting be composed of (i) representatives of the three largest shareholders of the company in terms of votes, who are registered in the share register maintained by Euroclear Sweden AB as of the last trading day in August each year, and (ii) the chair of the board of directors, who shall also convene the nomination committee to its first meeting. The nomination committee shall meet the requirements of composition set out in the Swedish Code of Corporate Governance (the "**Code**"). If the larger shareholders who have the right to appoint members of the nomination committee wish to appoint persons with the consequence that the requirements of composition provided in the Code are not met, the first choice of the larger shareholder shall have precedence over a smaller shareholder. At the appointment of a new member, the shareholder who shall appoint the new member shall consider the composition of the current nomination committee.

Should any of the three largest shareholders abstain from their right to appoint a member of the nomination committee, the right to appoint a member shall pass to the next shareholder in line that does not already have the right to appoint a member of the nomination committee. However, the procedure shall only continue until the earlier of (i) five additional shareholders have been asked or (ii) the nomination committee is complete.

The name of the members and the shareholders they represent shall normally be made public on the company's website at the latest six months prior to the annual general meeting.

At this convening, the nomination committee shall appoint a chair amongst its members. The mandate period of the nomination committee shall extend until the next nomination committee is appointed. Changes in the composition of the nomination committee shall be made public on the website of the company as soon as they have occurred.

If a change in the company's ownership structure occurs after the last trading day in August but before the date which occurs three months ahead of the forthcoming annual general meeting, and if a shareholder that after this change has become one of the three largest shareholders in terms of votes, who are registered in the share register of the company, makes a request to the chair of the nomination committee to be part of the nomination committee, the shareholder shall have the right, in the discretion of the nomination committee, either to appoint an additional member of the nomination committee or to appoint a member who shall replace the member appointed by the, after the changes in the ownership structure, smaller shareholder in terms of votes.

A shareholder who has appointed a member of the nomination committee has the right to dismiss the member and appoint a new member. If such an exchange takes place, the shareholder shall without delay give notice of this to the chair of the nomination committee (or, if it is the chair of the nomination committee who shall be exchanged, to the chair of the board of directors). The notification shall contain the name of the dismissed member and the person who shall replace him as member of the nomination committee.

A member who prematurely resigns from its task shall give notice of this to the chair of the nomination committee (or, if it is the chair of the nomination committee who resigns, to the chair of the board of directors). In such case, the nomination committee shall without delay call upon the shareholder who has appointed the member to appoint a new member. If a new member is not appointed by the shareholder, the nomination committee shall offer other larger shareholders with respect to votes, to appoint members of the nomination committee. Such offer shall be made in order of priority to the largest shareholders with respect to votes (that is, first to the largest shareholder with respect to votes who has not already appointed a member of the nomination committee or previously abstained from the right to do so, thereafter to the second largest shareholder with respect to votes who has not already appointed a member of the nomination committee or previously abstained from the right to do so etc.). The procedure shall continue until the earlier of (i) five additional shareholders have been asked or (ii) the nomination committee is complete.

No remuneration is to be paid to members of the nomination committee. The company shall, however, defray all reasonable expenses that are required for the work of the nomination committee.

#### *Instruction for the nomination committee*

The members of the nomination committee are to promote the common interests of all shareholders and to not reveal the content or details of nomination committee's nominations discussions unduly. Each member of the nomination committee is to consider carefully whether there is any conflict of interest or other circumstance that makes membership of the nomination committee inappropriate before accepting the assignment.

The nomination committee shall fulfil the tasks set out in the Code and shall, when applicable, present proposals to an upcoming general meeting as regards:

- (a) election of the chairman of the meeting;
- (b) the number of directors elected by the general meeting;
- (c) election of the chairman and members of the board;
- (d) the fees and other remuneration of elected members of the board of directors and of the members of the committees of the board of directors;

- (e) election of the auditor(s);
- (f) remuneration of the auditor(s);
- (g) principles for the composition of the nomination committee; and
- (h) any changes to the instructions to the nomination committee.

The nomination committee shall apply item 4.1 in the Code regarding diversity policy, whereby the nomination committee shall take into account that the board of directors, with regard to the company's operations, development stage and other conditions, shall have an appropriate composition, characterised by versatility and breadth in respect to the competence, experience and background of the members elected by the general meeting. Furthermore, the nomination committee shall work with the goal of achieving an even gender distribution on the board of directors.

The nomination committee has the right, at the company's expense, to engage external consultants whom the nomination committee considers necessary to fulfil its task.

#### SHAREHOLDERS' RIGHT TO REQUEST INFORMATION

The board of directors and the CEO shall, if a shareholder so requests and the board of directors believes that it can be done without material harm to the company, at the annual general meeting provide information on any circumstances that may affect the assessment of a matter on the agenda or any circumstances that may affect the assessment of the company's or its subsidiaries' financial position. Such duty also includes information on the company's relation to another group company and the consolidated financial statements.

#### AVAILABLE DOCUMENTS

Documents that pursuant to the Swedish Companies Act shall be made available prior to the annual general and the nomination committee's complete proposals and motivated statement will be held available at the company at Nya Hamnvägen 4, SE-731 36 Köping, and on the company's website, [www.leax.com](http://www.leax.com). The documents will also be sent free of charge to shareholders who so request and inform the company of their address. Such a request may be sent to LEAX Group AB (publ), att. "AGM", Nya Hamnvägen 4, SE-731 36 Köping, or via e-mail to [ulrika.hellberg@leax.com](mailto:ulrika.hellberg@leax.com).

#### PROCESSING OF PERSONAL DATA

For information on how personal data is processed in connection with the annual general meeting, see the privacy notice on Euroclear Sweden's website,

[https://www.euroclear.com/dam/ESw/Legal/Privacy\\_notice\\_BOSS\\_20181023.pdf](https://www.euroclear.com/dam/ESw/Legal/Privacy_notice_BOSS_20181023.pdf).

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*Köping April 2023  
LEAX Group AB (publ)  
The board of directors*