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Notice of Annual General Meeting for Prevas AB

The shareholders of Prevas AB, corporate registration number 556252-1384, are hereby given notice of the Annual General Meeting to be held on Wednesday May 14, 2025, at 6 p.m. in the company's premises at Glödgarvägen 14, Västerås, Sweden.

RIGHT TO PARTICIPATE

Shareholders wishing to attend the Annual General Meeting must:

- *partly* be registered as shareholders in the share register held by Euroclear Sweden AB on Tuesday May 6, 2025,
- *partly* notify the company of their participation by Thursday May 8, 2025 at the latest to the address: Prevas AB, Box 4, 721 03 Västerås. Notice can also be sent by e-mail to arsstamma@prevas.se or via the form on the website (www.prevas.se/anmalan_arsstamma).

The notice must include the shareholder's full name, personal identity or company registration number, address, telephone number, shareholding and, where applicable, the name of his/her proxy, representative and assistants (maximum two). Where applicable, e.g. for a legal person, the notice should also be accompanied by full authorisation documents such as a certificate of registration or equivalent.

NOMINEE-REGISTERED SHARES

In order to be entitled to participate in the Annual General Meeting, a shareholder who has had his/her shares nominee-registered must, in addition to registering for the Annual General Meeting, have the shares registered in his/her own name so that the shareholder is included in the share register as at the record date of Tuesday May 6, 2025. Such registration may be temporary (so called voting rights registration) and is requested from the nominee according to the nominee's procedures in such time in advance as determined by the nominee. Voting rights registration that has been carried out by the relevant nominee at the latest by Thursday May 8, 2025 will be observed when producing the shareholder list.

PROXIES

Shareholders represented by proxy must issue a written power of attorney to the proxy, signed and dated by the shareholder. The power of attorney shall also be presented at the Annual General Meeting. The period of validity of the power of attorney may not exceed five years if specifically stated. If the power of attorney is issued by a legal person, a copy of the certificate of registration of the legal person or, in the absence of such a document, an equivalent authorisation document must be attached. In order to facilitate registration at the Annual General Meeting, the notice should be accompanied, where appropriate, by powers of attorney, certificates of registration and other authorising documents. If the shareholder intends to bring one or two assistants to the Annual General Meeting, the company must be notified of such participation as described above. Registration forms and proxy forms are available on the company's website www.prevas.se and will be sent free of charge to shareholders who request them and provide their postal address.

INFORMATION ON THE NUMBER OF SHARES AND VOTES

The total number of shares in the company at the date of issue of this notice is 12,885,230, of which 422,800 are class A shares and 12,462,430 are class B shares. Class A shares carry ten votes per share and class B shares carry one vote per share. The total number of votes in the company thus amounts to 16,690,430. At the time of issuance of this notice, the company has no own shares.

PROPOSED AGENDA

1. Opening of the Annual General Meeting.
2. Election of Chair 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 check the minutes.
6. Determination of compliance with the rules of convocation.
7. Speech by the Chief Executive Officer.
8. Presentation of the annual accounts and the Audit Report as well as the consolidated accounts and the consolidated Audit Report.
9. Resolution
 - a) on the adoption of the profit and loss account and balance sheet and the consolidated profit and loss account and consolidated balance sheet,
 - b) on the appropriation of the company's profits in accordance with the adopted balance sheet, and
 - c) on the discharge from liability of the members of the Board and the Chief Executive Officer.
10. Resolution on the number of Directors and Deputy Directors and the number of Auditors and Deputy Auditors.
11. Resolution on Director and Auditor remunerations.
12. Election of the Board of Directors, the Chair of the Board and the Auditor.
13. Resolution on the approval of the Remuneration Report.
14. Resolution authorising the Board of Directors to decide on a new issue of class B shares.
15. Resolution authorising the Board of Directors to decide on acquisitions of own class B shares.
16. Resolution regarding long-term incentive program 2025/2028.
17. Closing of the Annual General Meeting.

THE BOARD OF DIRECTORS' PROPOSED RESOLUTIONS

Item 9 b) – Resolution on the appropriation of the company's profits in accordance with the adopted balance sheet

The profit for the year of SEK 39,947,542 and other unrestricted capital of SEK 189,200,421, totaling SEK 229,147,963, are at the disposal of the Annual General Meeting. The Board of Directors proposes that a dividend of SEK 4.75 per share, totaling SEK 61,204,842.50, will be paid and that the remaining available earnings of approximately SEK 167,943,121, be carried forward.

The record date for the payment is proposed to be Friday May 16, 2025, and if the Annual General Meeting decides in accordance with the proposal, the dividend is expected to be paid through Euroclear Sweden AB on Wednesday May 21, 2025.

Item 13 – Resolution on the approval of the Remuneration Report

The Board of Directors proposes that the Annual General Meeting resolves to approve the Board of Directors' Remuneration Report in accordance with Chapter 8, Section 53 (a) of the Swedish Companies Act.

Item 14 – Resolution authorising the Board of Directors to decide on a new issue of class B shares

The Board of Directors proposes that the Annual General Meeting resolves upon that the Board of Directors shall be authorised to, on one or several occasions for the period until the next Annual General Meeting, decide on new issues of class B shares of a maximum of 1,288,523 class B shares in the company, entailing a share capital increase of a maximum of SEK 3,221,307.50, corresponding to approximately ten per cent of all shares in the company, at the time for the Annual General Meeting.

New issues of shares may be made with or without derogation from the shareholders' pre-emption rights, against payment in cash or with provision for payment in kind or set-off or otherwise subject to conditions. The purpose of the authorisation is to raise capital in connection with company acquisitions or, alternatively, to enable shares to be used as liquidity in such acquisitions. In the event of derogation from the shareholders' pre-emption rights, the issue shall be carried out on market terms.

It is further proposed that the Annual General Meeting authorise the Board of Directors, the Chief Executive Officer or a person appointed by the Board of Directors, to make such minor adjustments as may appear necessary in connection with the registration of the resolution by the Swedish Companies Registration Office.

Item 15 – Resolution authorising the Board of Directors to decide on acquisitions of own class B shares

The Board of Directors proposes that the Annual General Meeting resolves upon that the Board of Directors shall be authorised to, on one or several occasions for the period until the next Annual General Meeting, acquire own class B shares in the company according to the following.

1. Acquisitions of own shares may take place partly through an offer addressed to all shareholders, partly through trading on Nasdaq Stockholm.
2. Acquisitions of own shares may take place so that the company's holding of own shares in total amounts to not more than one tenth of all the shares in the company.
3. Acquisitions of own shares must take place in cash and at a price within the stock market price interval registered at any given time, such interval being the interval between the highest purchase price and the lowest sale price.

The purpose of the authorisation to acquire own class B shares is partly to be able to adapt the company's capital structure and partly to enable the company, through payment of own shares, finance future acquisitions of companies or operations.

The Board of Directors has issued a statement in accordance with Chapter 19, Section 22 of the Swedish Companies Act.

Item 16 – Resolution regarding long-term incentive program 2025/2028

The Board of Directors proposes that the General Meeting resolves to issue warrants and to approve subsequent transfer of these warrants in accordance with the following.

A. Issue of warrants

The Board of Directors proposes that the General Meeting resolves on a directed issue of not more than 500,000 warrants, entailing an increase in the share capital if fully exercised by not more than SEK 1,250,000. The resolution shall otherwise be governed by the following terms and conditions.

1. The right to subscribe for the warrants shall, with deviation from the shareholders' preferential rights, vest in the company. The company shall transfer warrants to employees in the Prevas Group in accordance with item B below.
2. Oversubscription may not occur.
3. The reason for the deviation from the shareholders' preferential rights is that the warrants are included in an incentive program for certain persons who are or will be employed by the company or its subsidiaries. The Board of Directors considers that the company should promote the company's long-term financial interests by encouraging the employees to become stakeholders in the company.
4. The warrants are issued without consideration to the company.
5. Subscription of the warrants must occur by May 21, 2025 at the latest. The Board of Directors has the right to extend the subscription period.
6. The warrants may be exercised to subscribe for new shares during a period of two weeks from the date of publication of the interim report for the period April 1 – June 30, 2028, but no later than two weeks from and including August 31, 2028.
7. Each warrant shall entitle the holder to subscribe for one (1) new share of class B in the company at a subscription price corresponding to an amount amounting to 130 % of the volume-weighted average price of the company's share during a period of 21 trading days between April 11, 2025 and May 14, 2025. However, the subscription price may not be less than the quota value of the share.
8. Payment for subscribed shares of class B that exceeds the quota value of the shares shall be added in full to the unrestricted share premium reserve.
9. Shares of class B that have been issued as a result of subscription entitle to dividends for the first time on the record date for dividends that occurs after the new shares have been entered into the share register kept by Euroclear Sweden AB.
10. Warrants held by the company that have not been transferred in accordance with item B or that are later repurchased from participants, may either be re-sold to employees of the company or its subsidiaries or cancelled by the company following a decision by the Board of Directors of the company. Cancellation must be reported to the Swedish Companies Registration Office for registration.
11. Other terms and conditions are available on the company's website.

B. Approval of allotment of warrants

1. Eligible for acquisition

The right to acquire warrants from the company will accrue to key employees in the Prevas Group, who are divided into two categories. Category 1 consists of key employees of the operational management

or persons who are of particular importance to the company's continued development and category 2 consists of other key employees, divided into the following maximum number of participants:

Category 1: Maximum 30 participants

Category 2: Maximum 70 participants

Each participant in each category has the right to acquire a predetermined number of warrants, however not more than as set out below. If a participant does not acquire all warrants that he/she is entitled to, other participants within the same category shall be given the opportunity to acquire additional warrants up to a certain limit, see the maximum level per participant in parentheses below.

Category 1: 30,000 warrants (maximum 40,000 warrants)

Category 2: 15,000 warrants (maximum 20,000 warrants)

The right to acquire warrants from the company shall only accrue to those persons who, at the time of allotment, have not resigned or been terminated and have entered into a pre-emption agreement with the company. The allotment of the warrants will not exceed the total number of warrants in accordance with item A above.

Warrants may also be offered to new future employees in the event that the company has unsold and/or repurchased warrants. For such acquisitions, the terms and conditions shall be the same or equivalent to what is set out in this resolution. This means, among other things, that acquisitions must be made at the current market value.

Allotment presupposes that acquisition of warrants is legally possible and that it can, in the opinion of the Board of Directors, be made with reasonable administrative and financial efforts.

2. Pre-emption in the event of transfer and termination of employment

The warrants shall otherwise be subject to customary terms and conditions, which means, among other things, that the warrants shall be subject to an obligation for participants who wish to transfer or otherwise dispose of the warrants to a third party to first offer the company or its subsidiaries to acquire the warrants. The warrants shall further be subject to a right for the company or its subsidiaries to repurchase if a participant's employment with the company is terminated, or if the employee has resigned or been dismissed, during the term of the program.

3. Sales period

The warrants shall be transferred to key employees in the Prevas Group. The intention is that the majority of the warrants shall be transferred to existing key employees in close connection with the Annual General Meeting. However, there shall be a flexibility that enables unsold warrants and/or repurchased warrants to be transferred to future employees, but no later than June 30, 2026, whereby notification of acquisition of warrants shall be made no later than May 31, 2026.

4. Price and payment

The warrants shall be transferred on market terms at a price (premium) determined on the basis of a calculated market value for the warrants by application of a generally accepted valuation model (Black & Scholes). For any acquisitions made by new employees, a new market price shall be determined in the same way. The value has preliminarily been calculated to SEK 6.70 per warrant based on a share price of SEK 99.79, a subscription price per share of SEK 135.90 and a volatility of 30 %. The preliminary valuation has been carried out by BDO.

C. Further information about the warrant program

1. Dilution

Upon full exercise of all warrants, 500,000 new shares of class B may be issued, which corresponds to a dilution of 3.7 per cent of the total number of shares in the company and 2.9 per cent of the total number of votes in the company, however, subject to the recalculation of the number of shares that each warrant entitles the holder to subscribe for that may occur as a result of certain issues etc.

2. Costs for the company etc.

As the warrants shall be transferred on market terms, no costs for social security costs should arise as a result of the warrant program. Against this background, there is no reason for the company to hedge the warrant program in this regard. In addition, it can be noted that the Board of Directors does not expect that the company will incur other costs to secure the warrant program.

Overall, the Board of Directors deems that the subscription price and the term of the warrants, as well as the principles for allotment of warrants to the employees, are reasonable in light of market practice and the company's need to be able to stimulate key employees' work effort by offering to participate in the warrant program.

3. Other share-based incentive programs

Incentive Program 2023/2026

The company has an ongoing warrant program which was launched in 2023, Incentive Program 2023/2026, which comprises 47,500 warrants with a term until September 2026 and an exercise price of SEK 189. Upon full exercise of all warrants in Incentive Program 2023/2026, 47,500 shares of class B may be issued, which corresponds to a dilution of approximately 0.4 per cent of the total number of shares in the company and approximately 0.3 per cent of the total number of votes in the company. The warrants have been measured at fair value using the Black & Scholes model.

Incentive Program 2024/2027

The company also has an ongoing warrant program which was launched in 2024, Incentive Program 2024/2027, which comprises 500,000 warrants with a term until December 2027 and an exercise price of SEK 160.65. Of the issued warrants, 53,000 warrants were allotted to participants in the program. Upon full exercise of all allotted warrants in Incentive Program 2024/2027, 53,000 shares of class B may be issued, which corresponds to a dilution of approximately 0.4 per cent of the total number of shares in the company and approximately 0.3 per cent of the total number of votes in the company. The warrants have been measured at fair value using the Black & Scholes model.

4. Promoting the company's long-term value creation

In order for the program to have an economic value for the participants, it is required that the share price exceeds the subscription price during the period when the warrants can be exercised. The company deems that the share price is a good indication that the participants have contributed to long-term value creation for the company.

5. Preparation of the proposal

The warrant program has been prepared by the company's Board of Directors with the support of Advokatfirman Lindahl KB.

6. Authorisation and decision-making rules

The General Meeting instructs the Board of Directors of the company to execute the resolution in accordance with item A above and to carry out the transfer of warrants in accordance with item B above.

The Board of Directors, or a person appointed by the Board of Directors, shall be authorised to make the minor adjustments required for the registration of the resolution with the Swedish Companies Registration Office.

THE NOMINATION COMMITTEE'S PROPOSED RESOLUTIONS

Item 2 – Election of Chair of the Annual General Meeting

Christer Parkegren, or if he is prevented from attending, the person the Nomination Committee proposes in his place, is proposed to be elected as Chair of the Annual General Meeting.

Item 10 – Resolution on the number of Directors and Deputy Directors and the number of Auditors and Deputy Auditors

The Board of Directors is proposed to consist of seven members elected by the Annual General Meeting without Deputy Directors. It is further proposed that the company shall have one Auditor without Deputy.

Item 11 – Resolution on Director and Auditor remunerations

It is proposed that a remuneration of SEK 500,000 (440,000) is to be paid to the Chair of the Board and SEK 250,000 (220,000) to each of the other ordinary members of the Board of Directors appointed by the Annual General Meeting, who are not employees of the company, for the period until the end of the next Annual General Meeting.

It is proposed that remuneration is to be paid to the Auditors in accordance with the amount approved by the company.

Item 12 – Election of the Board of Directors, the Chair of the Board of Directors and the Auditor

The Nomination Committee proposes re-election of the Board members, Christer Parkegren, Pia Sandvik, Ebba Fåhraeus, Robert Demark, Johan Strid, Christer Wallberg and Magnus Lundin. As Chair of the Board the Nomination Committee proposes re-election of Christer Parkegren.

Information on the proposed Board members is available on the company's website www.prevas.se.

The Nomination Committee proposes, in accordance with the Board of Directors' recommendation, the re-election of the audit firm Ernst & Young AB until the end of the next Annual General Meeting, with Per Modin as Auditor in charge.

SHAREHOLDERS' RIGHT TO REQUEST INFORMATION

According to Chapter 7, Section 32 of the Swedish Companies Act, the Board of Directors and the Chief Executive Officer shall, if requested by a shareholder and if the Board of Directors considers that this can be done without significant damage to the company, provide information at the Annual General Meeting on circumstances that may affect the assessment of an item on the Agenda, circumstances that may affect the assessment of the financial situation of the company or its subsidiaries and the company's relationship with

another group company and the consolidated financial statements. Requests for such information should be submitted in writing to the company at Prevas AB, Box 4, 721 03 Västerås, Sweden or by e-mail to arsstamma@prevas.se.

SPECIAL MAJORITY REQUIREMENT

For resolutions according to items 14 and 15 to be valid, each proposal must be supported by shareholders holding at least two thirds of the votes cast as well as of the shares represented at the meeting. A resolution according to item 16 is valid only when supported by shareholders holding at least nine tenths of the votes cast as well as of the shares represented at the meeting.

DOCUMENTS

The Board of Directors' and Nomination Committee's complete proposals, including the Board of Directors' and Auditors Reports as well as the accounting documents and the Auditor's Report for the financial year 2024, will be available at the company and on the company's website www.prevas.com no later than three weeks before the Annual General Meeting. Copies of the documents will be sent to shareholders who request them and provide their postal address.

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>.

Västerås in April 2025

Prevas AB (publ)

The Board of Directors

Prevas AB, Box 4, 721 03 Västerås, address for visitors: Glödgarvärd 14, phone 021-360 19 00
www.prevas.se, corporate registration number 556252-1384.