

**NOTICE TO THE EXTRAORDINARY GENERAL MEETING IN CONTEXTVISION AB (PUBL)**

The shareholders of ContextVision AB (publ), reg. no. 556377-8900, are hereby invited to the Extraordinary General Meeting on Wednesday, 20 November 2024, at 11:00, at the company's premises, Holländargatan 13, Stockholm.

**PARTICIPATION AND NOTIFICATION ETC**

Shareholders who wish to participate in the general meeting with the right to vote shall

- be recorded as shareholder in the share register kept by Euroclear Sweden AB on Tuesday, 12 November 2024, temporary registration for shareholders registered at Norska Verdipapirsentralen (VPS) is made through DNB Bank ASA, see below; and
- give notice of attendance to the company in writing at the latest on Thursday, 14 November 2024 (by e-mail: [ir@contextvision.com](mailto:ir@contextvision.com) or by post: Holländargatan 13, 111 36 Stockholm).

For the notification, the name, personal or organization number, address, phone number, and shareholding should be stated. If a shareholder is represented by a proxy, a written and dated power of attorney must be issued for the proxy. Proxy forms are available on the company's website as set out below. If the power of attorney has been issued by a legal entity, a registration certificate or equivalent authorization document must be attached. Original power of attorney as well as registration certificate and other authorization documents must be presented no later than upon entry to the general meeting.

In order to be entitled to participate in the meeting, a shareholder who has had his shares registered in Sweden in addition to give notice of participation in the meeting must have the shares registered in his own name so that the shareholder is entered in the share register as of 12 November 2024. Such registration may be temporary (so-called voting rights registration) and is requested from the nominee according to the nominee's routines at such time in advance as the nominee decides. Voting rights registrations made no later than 14 November 2024 are taken into account in the production of the share register.

**PARTICULAR FOR SHAREHOLDERS REGISTERED AT NORSKA VERDIPAPIRSENTRALEN (VPS)**

- Shareholders registered at Norska Verdipapirsentralen (VPS) who are not registered with Euroclear Sweden AB, Sweden, and wish to be entitled to vote at the Extraordinary General Meeting must give notice of attendance to DNB Bank ASA **no later than 4 November 2024 at 12:00 local time**. The notice of attendance is made on a specific registration form which is sent by post to the shareholders and is also provided on the company's website. The notice of attendance shall be sent to DNB Bank ASA, Securities Services, PO Box 1600 Sentrum, N-0021 Oslo, or via e-mail [vote@dnb.no](mailto:vote@dnb.no)
- DNB Bank ASA will temporarily register the shares with Euroclear Sweden AB in the name of the shareholder. Shareholders registered with VPS must also give notice of attendance with the company as described above in order to receive voting rights at the Extraordinary General Meeting. Shareholders registered with VPS who only have given notice of attendance to the company may participate in the Extraordinary General Meeting without voting rights.

For information on how your personal data is processed, please see <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>

At the time of issuing notice to attend the general meeting, the company has in total 77 367 500 registered shares, corresponding to in total 77 367 500 votes. The company does not hold any treasury shares.

The shareholders are reminded of their right to request certain information from the board of directors and the managing director in accordance with chapter 7 section 32 of the Swedish Companies Act.

**AGENDA**

1. Election of the chairman of the meeting
2. Preparation and approval of the voting list
3. Election of one or two persons to certify the minutes
4. Consideration of whether the meeting has been duly convened
5. Approval of the agenda
6. The board of directors' proposal to authorize the board of directors to resolve on the acquisition of the company's own shares
7. The board of directors' proposal on a Long-Term Incentive Program 2024 (LTIP 2024)
8. Conclusion of the meeting

**6. THE BOARD OF DIRECTORS PROPOSAL TO AUTHORIZE THE BOARD OF DIRECTORS TO RESOLVE ON THE ACQUISITION OF THE COMPANY'S OWN SHARES**

It is proposed that the Board of Directors is authorized, for the period until the Annual General Meeting in 2025, to resolve on the acquisition of own shares in the company in accordance with the following conditions:

1. The acquisition may involve up to 3,000,000 ordinary shares in the company for an amount not exceeding NOK 15,000,000.
2. The acquisition may only be made through a offer directed to all holders of ordinary shares in the company.
3. The acquisition price per share shall not exceed NOK 10 or be less than NOK 5.
4. Payment for the shares shall be made in cash.
5. This authorization may be utilized on one or several occasions, and no later than the Annual General Meeting in 2025.

Following the most recent resolution regarding an asset transfer, SEK 52,674,000 remains of the funds available pursuant to Chapter 17, Section 3 first paragraph of the Swedish Companies Act.

The purpose of the above authorization is to reduce the capital of the issuer and/or to meet obligations arising from the Long Term Incentive Program 2024 that the Board of Directors has proposed to the General Meeting (the introduction of a new Long Term Incentive Program 2024 is subject to a separate resolution under item 7 of this notice to this Extraordinary General Meeting).

**Majority Requirement**

A valid resolution requires the approval of shareholders representing two-thirds (2/3) of both the votes cast and the shares represented at the general meeting.

**7. THE BOARD OF DIRECTORS PROPOSAL REGARDING LONG-TERM INCENTIVE PROGRAM 2024 (LTIP 2024)**

The Board of Directors proposes that the General Meeting resolves on the implementation of a long-term incentive program 2024 ("LTIP 2024"). This proposal is divided into four items:

- A. Terms of LTIP 2024.
- B. Hedging measures regarding LTIP 2024 through the transfer of treasury shares.
- C. Hedging measures of LTIP 2024 through an equity swap agreement with a third party.
- D. Other matters related to LTIP 2024.

**A. Terms of LTIP 2024****A.1 Introduction**

The Board of Directors want to implement a long-term incentive program for current and future senior executives and other employees in the company or its subsidiaries, in order to encourage a personal long-term ownership in the company, and in order to increase and strengthen the potential for recruiting, retaining and motivating such senior executives and other employees. Therefore, the Board of Directors proposes that the General Meeting resolves on the implementation of LTIP 2024 for current and future senior executives and other employees in the company or its subsidiaries.

Participants will, after a qualifying period, be given the opportunity to, without consideration, receive allotment of ContextVision Shares (defined below). The number of allotted ContextVision Shares will be dependent on the fulfilment of certain performance requirements. ContextVision Shares are ordinary shares in the company ("ContextVision Shares"). The term of LTIP 2024 is approximately three years.

#### **A.2 Basic features of LTIP 2024**

LTIP 2024 will be directed towards current and future senior executives and other employees in the ContextVision Group. The participants are based in Sweden and other countries where the ContextVision Group is active. The participant shall be entitled, upon completion of a vesting period (defined below), subject to continued employment (with the exception of so-called good leavers), and depending on the fulfilment of the performance requirements related to the company's Earnings Before Interest, Taxes, Depreciation and Amortisation ("EBITDA"), during the financial years 2025-2027, and the ContextVision Share's total shareholder return ("TSR"), to receive allotment of ContextVision Shares ("Performance Shares"). Participants shall not pay any consideration for the allotted Performance Shares. Performance Shares are ContextVision Shares.

#### **A.3 Participation in LTIP 2024**

LTIP 2024 is directed towards not more than forty (40) current and future senior executives and other employees in the company or its subsidiaries, divided into four categories of participants:

<b>Category</b>	<b>Maximum number of Performance Shares per person</b>	<b>Maximum number of Performance Shares per category</b>
A) CEO, maximum 1 person	142,200	142,200
B) Group Management Team, maximum 4 persons	47,400	189,600
C) Leaders, maximum 10 persons	47,400	474,000
D) Other employees, maximum 35 persons	23,700	829,500

New senior executives and other employees who are hired by the company or its subsidiaries after the end of the initial application period may be offered to participate in LTIP 2024. The remaining term of LTIP 2024 may be less than three years upon the inclusion of such new senior executives and other employees into LTIP 2024. The reason for the inclusion of new senior executives and other employees after the end of the initial application period is that it is considered to be of great value for the company and its subsidiaries to quickly integrate new senior executives and other employees into a corresponding incentive structure that applies to other senior executives and other employees covered by LTIP 2024. However, the inclusion of new senior executives and other employees into LTIP 2024 must not occur later than 31 March 2025.

Any resolution on participation or implementation of LTIP 2024 shall be conditional on that it, in the Board of Directors' judgement, can be offered with reasonable administrative costs and financial effects.

#### **A.4 Allotment of Performance Shares**

Allotment of Performance Shares within LTIP 2024 will be made during a limited period of time following the announcement of the quarterly report for the fourth quarter of 2027. The period up to this date is referred to as the qualification period ("vesting period"). If the participant and/or the company is prevented from carrying out the allotment of Performance Shares due to, for example, insider information, the company has the right to extend the period for allotment so that it runs until a date when such obstacle has ceased and allotment can take place.

In order for the participant to be entitled to receive allotment of Performance Shares, it is assumed that the participant remains an employee of the ContextVision Group during the full qualification period up until allotment (with the exception of so-called good leavers), and that the performance requirements related to the company's EBITDA and/or TSR has been fulfilled.

The Participant can receive allotment of the maximum number of Performance Shares set out in the table above. Of the maximum number of Performance Shares that can be allotted per person, fifty (50) percent of the Performance Shares shall be linked to the fulfillment of the performance requirement regarding EBITDA and fifty (50) percent of

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the Performance Shares shall be linked to the fulfillment of the performance requirement regarding TSR. The two performance requirements will be determined by the Board of Directors with a minimum and a maximum level for each performance requirement. For stock market and competitive reasons, the minimum and maximum level for the performance requirement EBITDA are not specified. No allotment of Performance Shares linked to a certain performance requirement will take place below the minimum level for such performance requirement. Full allotment of Performance Shares linked to a certain performance requirement will take place at or above the maximum level of such performance requirement. The number of Performance Shares that can be allotted increases linearly between the minimum and maximum levels of the respective performance requirements.

#### **A.4.1 EBITDA (weighting 50 percent)**

The performance requirement is based on the ContextVision Group's EBITDA during the financial years 2025-2027.

#### **A.4.2 TSR (weighting 50 percent)**

The performance requirement is based on the total shareholder return per ContextVision Share based on the volume-weighted average price according to Euronext Oslo Stock Exchange's official price list for the ContextVision Share during the first fifteen (15) trading days that directly follows the announcement of the result from the company's acquisition of own shares compared with the volume-weighted average price according to Euronext Oslo Stock Exchange's official price list for the ContextVision Share during the fifteen (15) trading days that immediately follows the announcement of the quarterly report for the fourth quarter of 2027, i.e. a calculation of the increase in percentages in the share price for the ContextVision Share, whereby the closing price shall be calculated to take into account any dividends paid during the above-mentioned time period according to the current methodology used when calculating total shareholder return.

#### **A.5 Limitation of allotment etc.**

Before allotment of Performance Shares, the Board of Directors shall assess whether the allotment is reasonable in relation to the company's financial results, position and development, as well as other factors. If significant changes take place within the company, or on the market, which, by the assessment of the Board of Directors, would mean that the terms for allotment/transfer of Performance Shares according to LTIP 2024 is no longer reasonable, the Board of Directors shall have the right to amend LTIP 2024, including, among others, the right to reduce the number of allotted/transferred Performance Shares, or not to allot/transfer any Performance Shares at all.

#### **A.6 Implementation and administration etc.**

The Board of Directors shall, in accordance with the resolutions by the General Meeting set forth herein, be responsible for the detailed design and implementation of LTIP 2024. The Board of Directors may also decide on the implementation of an alternative cash-based incentive for participants in countries where the allotment of Performance Shares is not possible, as well as if otherwise considered appropriate. Such alternative incentive shall to the extent practically possible be designed to correspond to the terms of LTIP 2024. The intention is that the Board of Directors shall launch LTIP 2024 as soon as practically possible following the General Meeting.

In the event that the General Meeting does not resolve in accordance with item B with the required majority, the company shall hedge itself against the financial exposure that LTIP 2024 is expected to entail, by entering into a share swap agreement with a third party in accordance with what is stated in item C below.

### **B. Hedging measures regarding LTIP 2024 through the transfer of treasury shares**

#### **B.1 Approval of transfer of ContextVision Shares**

The Board of Directors proposes that the General Meeting resolve to approve the transfer of ContextVision Shares owned by the company on the following terms and conditions:

- a) A maximum number of 1,398,300 ContextVision Shares may be transferred free of charge to participants within LTIP 2024 at the time and subject to the other conditions under which participants in LTIP 2024 have the right to be allotted ContextVision Shares.
- b) The number of ContextVision Shares that might be transferred under LTIP 2024 shall be subject to customary re-calculation principles and may, consequently, be subject to re-calculation due to a bonus issue, share split, rights issues, dividends and/or other similar events. Resolutions resolved upon by this Extraordinary

General Meeting or, if applicable, based on an authorization from this Extraordinary General Meeting shall not be included in a re-calculation of the number of ContextVision Shares.

- c) It was noted that a proposal regarding an authorization for the Board of Directors to resolve on transfer of ContextVision Shares on Euronext Oslo Stock Exchange will be proposed by the Board of Directors prior to the Annual General Meeting 2028 in order to hedge the cash flow related to the company's payments of social security contributions in relation to LTIP 2024.

## **B.2 The basis for the Board of Directors' proposal**

Since the Board of Directors considers that the most cost-effective method of transferring ContextVision Shares under LTIP 2024 is to transfer ContextVision Shares owned by the company, the Board of Directors proposes that the transfer is hedged in this way in accordance with this item B. Should the necessary majority not be obtained for the proposal in item B, the Board of Directors will enter into a share swap agreement, in accordance with item C below. A share swap agreement will also be relevant should this be more appropriate, for example due to the fact that the acquisition of own shares cannot be made to the extent required to be able to transfer shares under LTIP 2024.

## **C. Hedging measures of LTIP 2024 through an equity swap agreement with a third party**

In the event that the necessary majority is not obtained for item B above, the company will hedge itself against the financial exposure that LTIP 2024 is expected to entail, by the company entering into a share swap agreement with a third party, whereby the third party in its own name shall acquire and transfer ContextVision Shares regarding LTIP 2024. The relevant number of ContextVision Shares shall correspond to the number of shares proposed under item B above.

## **D. Other matters in relation to LTIP 2024**

### **D.1 Majority requirements etc.**

A valid resolution under item A above (including item C) requires a majority of more than half of the votes cast at the General Meeting.

A valid resolution under item B above requires that shareholders representing not less than nine-tenths (90%) of the votes cast as well as the shares represented at the General Meeting approve the resolution.

### **D.2 Estimated costs, expenses and financial effects of LTIP**

The costs for LTIP 2024 which are charged in the profit and loss account, are calculated according to the accounting standard IFRS 2 and distributed over the vesting period. The calculation has been made based on the volume-weighted average price according to Euronext Oslo Stock Exchange's official price list for the ContextVision Share from and including September 24, 2024 to and including October 7, 2024 (equivalent to 10 trading days), i.e. NOK 5.1 per share (rounded to one decimal), and the following assumptions: (i) an estimated annual turnover of personnel of 10 percent, (ii) a fulfilment of the performance requirements of approximately 50 percent, (iii) an assessment of the future volatility of the ContextVision Shares, (iv) that a total maximum of 1,398,300 Performance Shares are eligible for allotment, and (v) an exchange rate NOK/SEK of 0.98. In addition to what is set forth above, the costs for the LTIP 2024 have been based on that the program comprises a maximum of forty (40) participants.

In total, the costs for LTIP 2024 according to IFRS 2 are estimated to approximately SEK 2.4 million excluding social security costs (SEK 3.7 million if the fulfilment of the performance conditions is 100 percent). The costs for social security charges are calculated to approximately SEK 1.1 million, based on the above assumptions, and also assuming a TSR of approximately 12 percent during the vesting period of LTIP 2024 and a social security tax rate of 30 percent (SEK 2.7 million if the fulfilment of the performance conditions is 100 percent, as well as a yearly TSR of approximately 20 percent during LTIP 2024).

The expected annual costs of SEK 1.2 million, including social security charges, correspond to approximately 2.5 percent of the Group's total employee costs for the financial year 2023 (4.6 percent if the fulfilment of the performance conditions is 100 percent).

As proposed, LTIP 2024 may comprise a maximum of 1,817,800 shares in ContextVision, representing approximately 2.3 percent of all shares and votes in ContextVision, including 419,500 shares that may be transferred on Euronext

Oslo Stock Exchange in order to hedge the cash flow related to the company's payments of social security contributions associated with LTIP 2024.

The expected cost for advisory fees in order to ensure delivery of shares to participants through acquisition and transfer of ContextVision Shares is approximately SEK 300,000. The cost for a share swap arrangement with a third party is higher and based on an interest base with an addition for the company's lending costs, taking into account the structure of the share swap derivative.

Given the above assumptions regarding costs and that LTIP 2024 was introduced in 2022 instead, it is estimated that the key ratio earnings per share for the full year 2023 would have decreased from SEK 0.42 per share to SEK 0.41 per share, based on the average number of outstanding shares. Similarly, equity per share would have decreased from SEK 1.01 per share to SEK 0.99 per share, based on the number of shares outstanding at year-end.

### **D.3 The Board of Directors' statement**

The Board of Directors wishes to increase the ability of the company and its subsidiaries to retain senior executives and other employees. Moreover, an individual long-term ownership commitment among the participants in LTIP 2024 is expected to stimulate greater interest and motivation in the company's business operations, results and strategy. The Board of Directors believes that the implementation of LTIP 2024 will benefit the company and its shareholders. LTIP 2024 will provide a competitive and motivation-improving incentive for senior executives and other employees within the company and its subsidiaries.

LTIP 2024 has been designed to reward the participants for increased shareholder value by allotting ContextVision Shares, based on the fulfilment of result based conditions and conditions linked to increased shareholder value. By linking the employees' remuneration to an improvement in ContextVision's results and value, the long-term value growth of ContextVision is rewarded. Based on these circumstances, the Board of Directors considers that the implementation of LTIP 2024 will have a positive effect on the company's continued development, and will thus be beneficial to the shareholders and the company.

### **D.4 Preparation of the item**

The basis for LTIP 2024 has been prepared by the Board of Directors of the company. The work has been supported by external advisors and has been made in consultation with shareholders. The Board of Directors has thereafter decided to present this proposal for the General Meeting. Except for the staff that have prepared the matter upon instruction from the Board of Directors, no employee that may be a participant of the program has participated in the preparations of the program's terms.

### **D.5 Other share-related incentive programs**

The company's other share-related incentive programs are described on page 31 in the company's annual report.

## **DOCUMENTS**

The Annual Report and other documents pursuant to the Swedish Companies Act as well as proxy forms will be kept available at the company's office, Hölländargatan 13, Stockholm, and at the company's website, [www.contextvision.se](http://www.contextvision.se) from 30 October 2024 and will also be sent to shareholders that so request and state their address.

N.B. This English version of the notice to the Extraordinary General Meeting is an unofficial translation. In case of any discrepancies in relation to the Swedish version of the notice to the Extraordinary General Meeting, the Swedish version shall prevail.

Stockholm in October 2024  
**CONTEXTVISION AB (PUBL)**  
The Board of Directors



**ANMÄLAN OM REGISTRERING INFÖR EXTRA BOLAGSSTÄMMA I CONTEXTVISION AB (PUBL) DEN 20 NOVEMBER, 2024.****/APPLICATION FOR REGISTRATION BEFORE THE EXTRAORDINARY GENERAL MEETING IN CONTEXTVISION AB (PUBL) ON 20 NOVEMBER 2024**

Aktieägare i ContextVision AB (publ) noterade hos VPS skall ha inkommit med anmälan om rösträttsregistrering enligt nedan senast 4 november 2024 kl 12.00 lokal tid.

Shareholders of ContextVision AB (publ) registered with VPS must apply for registration for voting purposes according to below by November 4, 2024, at 12:00 hours (noon) CET.

Returneras via e-mail eller brev/To be returned by e-mail or mail

E-mail address: [vote@dnb.no](mailto:vote@dnb.no)

Adress/Address: DNB Bank ASA, Verdipapirservice, PB 1600 Sentrum, 0021 Oslo, Norway

Telefonnummer under kontorstid / Telephone No. Daytime	
Antal aktier / Number of shares	

Deltar personligen i stämman/Will attend in person

Företräds vid stämman genom ombud enligt nedanstående eller separat fullmakt / Represented at the general meeting by proxy holder as per details below or separate proxy

Fullmakt för (Observera att fullmakten måste dateras och undertecknas) /Proxy for (The proxy must be dated and signed):	
Ombudets namn / Name of proxy holder	
Utdelningsadress / Address	
Postnummer och ortnamn / Zip code and city	
Telefonnummer under kontorstid/ Telephone No. Daytime	
att vid extra bolagsstämma i ContextVision AB (publ), org.nr 556377-8900, den 20 november 2024 och eventuell dag för fortsatt bolagsstämma företräda mig/oss och rösta för samtliga mina/våra aktier i bolaget. / as a proxy to represent me/us and to vote for all my/our shares in ContextVision AB (publ), corporate registration No. 556377-8900, at the Extraordinary General Meeting on 20 November 2024, and, as the case may be, on any day for a continued shareholders' meeting.	

Underskrift av aktieägaren /Signature of the shareholder Ort och datum / Place and Date
Aktieägarens namnteckning (vid firmateckning, bifoga registreringsbevis)/ Authorized signature (where a company signature, please enclose list of authorized signatures)
Namnförtydligande / Name in block letters

