

Notice Annual General Meeting of New Wave Group AB (publ)

The shareholders in New Wave Group AB (publ) are hereby notified of the Annual General Meeting

Date and time: Thursday 16 May 2024 at 13:00 (CET)

Place: Kosta Boda Art Hotel, Stora Vägen 75, SE-365 43 Kosta, Sweden

Right to participate and notice of participation:

Shareholders, who wish to participate in the AGM, shall **both** be registered in the register of shareholders maintained by Euroclear Sweden AB (Euroclear) on 7 May 2024 and shall, no later than on 10 May 2024, give written notice of their intention to participate to **New Wave Group AB (publ), "AGM", Kungsporsavenyen 10, SE-411 36 Göteborg, Sweden** or to bolagsstamma@nwg.se.

When giving notice of participation, name, personal/corporate registration number, address and telephone number (daytime) shall be stated. If a shareholder intends to be accompanied by an assistant at the AGM, the number of assistants (maximum two) and the name of the assistant(s) must be notified to the company as specified above.

If the shareholder intends to be represented by proxy, a written, dated, power of attorney shall be issued for the proxy. The power of attorney in the original shall be sent to the company at the address above so that it is received well in advance of the AGM. If the power of attorney is issued by a legal entity, a certified copy of the corporate registration certificate and other authorization documents shall be sent to the company. Please note that shareholders who are represented by proxy must also give notice of participation as stipulated above. A proxy form is available on the company's website www.nwg.se.

Shareholders whose shares are registered in the name of a trustee must temporarily register their shares in their own name in order to participate in the meeting. Such temporary registration of ownership, so-called voting rights registration, made no later than 10 May 2024 will be taken into account in the preparation of the share register. Shareholders should therefore notify the trustee of their wish to register their voting rights well in advance of this date.

Proposed agenda

1. Opening of the AGM
2. Election of Chairman of the AGM
3. Preparation and approval of the voting list
4. Approval of the agenda
5. Election of one or two minutes-checkers
6. Determination of whether the AGM has been duly convened
7. Speech by the Managing Director
8. Presentation of the Annual Report and the Auditors' Report, the Consolidated Financial Statements and the Auditors' report on the Consolidated Financial Statements and presentation of Auditors' Statement regarding compliance with the principles of determination of remuneration to senior executives
9. Resolutions regarding
 - a) Adoption of the Income Statement and Balance Sheet and the Consolidated Income Statement and Consolidated Balance Sheet
 - b) Allocation of the Company's profit in accordance with the adopted Balance Sheet and on record day for dividend
 - c) Discharge from liability for the Board Members and the Managing Director
10. Resolution regarding the number of Board Members to be elected
11. Resolution regarding the remuneration to be paid to the Board of Directors and the Auditors
12. Election of members of the Board and the Chairman of the Board
13. Election of Auditor
14. Resolution regarding the procedure for appointing members of the Nomination Committee
15. Resolution on guidelines for remuneration to senior executives
16. Resolution regarding authorization of the Board of Directors to resolve about directed new issues of shares for the purpose of financing acquisitions of companies or businesses or part thereof
17. Resolution regarding authorization of the Board of Directors to take up certain financing
18. Closing of the AGM

Election of Chairman of the AGM (item 2):

The Nomination Committee, which is constituted of Tomas Risbecker, Svolder Aktiebolag (Chairman), Frank Larsson, Handelsbanken Fonder and Torsten Jansson, Torsten Jansson Holding AB, proposes Olof Persson as the Chairman of the AGM.

Allocation of the company's profit (item 9 b):

A dividend of SEK 3.50 per share is proposed, spread over two payment dates. The first dividend will be of SEK 1.75 per share, with 20 May 2024 as proposed record date. The second dividend will be of SEK 1.75 per share with 2 December 2024 as proposed record date. Provided that the AGM resolves in accordance with the proposal of the Board of Directors, the first dividend is expected to be paid through Euroclear on 23 May 2024 and the second dividend on 5 December 2024.

Number of Board members, remuneration of the Board of Directors and the Auditors and election of Board Members, Chairman of the Board and Auditor (items 10–13):

The Nomination Committee, representing approx. 85 percent of the votes and approx. 46 percent of the capital in the company, has presented the following proposals:

The Board of Directors shall comprise eight Members and no Deputies.

Re-election of Kinna Bellander, Torsten Jansson, Ralph Mühlrad, Olof Persson, Isabella Jansson, and M. Johan Widerberg as Board Members and election of Susanne Given and Kristina Johansson as new Board Members.

Re-election of Olof Persson as Chairman of the Board.

Deloitte is proposed to be new elected as Auditor. If the proposal is approved, Didrik Roos will be the Auditor in charge.

Remuneration to the Board of Directors is proposed to be paid with SEK 550,000 to the Chairman and with SEK 225,000 to each of the other Board Members, except for the Managing Director. Fees to the audit committee are proposed to be paid with SEK 200,000 to be distributed within the audit committee. In addition, it is proposed that SEK 150,000 be set aside for the Board of Directors to distribute to Board Members for efforts outside normal Board work, which mainly means work within the Group's strategy work.

Fee to the Auditor is proposed to be paid according to accepted invoice and agreement.

Procedure for appointing members on the Nomination Committee (item 14):

The Nomination Committee proposes that the AGM resolves that a new Nomination Committee for the Annual General Meeting 2024 shall comprise representatives of three of the larger shareholders. The Nomination Committee shall fulfill the assignments stipulated in the Swedish Corporate Governance Code. The Chairman of the Board shall receive a mandate to contact the company's largest shareholders in terms of the number of votes according to the share register on 30 September 2024 and offer participation in the Nomination Committee. If any of these shareholders waives its right to appoint a representative, the next largest shareholder shall be asked to appoint a representative. The company shall publish the names of the members on the Nomination Committee on the company's webpage no later than six months before the AGM. The Nomination Committee shall elect one representative as Chairman, who may not be the Chairman of the Board or a Board Member. The Nomination Committee's assignment is in force until a new Nomination Committee has been appointed. If there is a material change in the owner structure before the Nomination Committee has completed its assignment the Nomination Committee may, upon a decision by the Nomination Committee, change the composition of the Nomination Committee according to the principles stipulated above. The deadline for changing the composition of the Nomination Committee is three months before the AGM.

Guidelines for remuneration to senior executives (item 15):

The Board of Directors proposes the following guidelines for remuneration to senior executives.

The Board of Directors' proposal for guidelines for remuneration to senior executives

Board members, the Managing Director and other persons of the executive management (jointly the "executive management") in New Wave Group AB (the "Company") fall within the provisions of these guidelines. The guidelines are forward-looking, i.e. they are applicable to remuneration agreed, and amendments to remuneration already agreed, after adoption of the guidelines by the annual general meeting 2020. These guidelines do not apply to any remuneration decided or approved by the AGM.

The guidelines' promotion of the Company's business strategy, long-term interests and sustainability

The Company's business strategy is to acquire and develop brands and products in the corporate, sports and gifts and home furnishing sectors. The company group will achieve synergies by coordinating design, purchasing, marketing, warehousing and distribution of its product range. To ensure good risk diversification, the group will market its products in the promo market and the retail market.

For more information regarding the Company's business strategy, please see: <https://www.nwg.se/en/about-new-wave-group/>

A prerequisite for the successful implementation of the Company's business strategy and safeguarding of its long-term interests, including its sustainability, is that the Company is able to recruit and retain qualified personnel. To this end, it is necessary that the Company offers competitive remuneration. These guidelines enable the Company to offer the executive management a competitive total remuneration.

Variable cash remuneration covered by these guidelines shall aim at promoting the Company's business strategy and long-term interests, including its sustainability. This is ensured by way of linking the financial and non-financial targets that determine if variable cash remuneration shall be payable to the Company's business strategy and sustainability agenda. The variable cash remuneration is further explained in the section "Variable cash remuneration" below.

Types of remuneration, etc.

The remuneration shall be on market terms and may consist of the following components: fixed cash salary, variable cash remuneration, pension benefits and other benefits. Additionally, the AGM may – irrespective of these guidelines – resolve on, among other things, share-related or share price-related remuneration. Fixed salary and variable remuneration shall be related to the responsibilities and authorities of the executive.

Variable cash remuneration

The satisfaction of criteria for awarding variable cash remuneration shall be measured over a period of one year. The variable cash remuneration may amount to not more than 50 percent of the total fixed cash salary of the fixed annual cash salary.

The variable cash remuneration shall be linked to predetermined and measurable criteria which can be financial or non-financial. They may also be individualized, quantitative or qualitative objectives. The criteria shall be designed so as to contribute to the Company's business strategy and long-term interests, including its sustainability, by for example being clearly linked to the business strategy or promote the executive's long-term development.

To which extent the criteria for awarding variable cash remuneration has been satisfied shall be evaluated/determined when the measurement period has ended. The board of directors is responsible for the evaluation so far as it concerns variable remuneration to the Managing Director. For variable cash remuneration to other executives, the Managing Director is responsible for the evaluation. For financial objectives, the evaluation shall be based on the latest financial information made public by the Company.

The criteria for variable cash remuneration shall be designed in a manner to allow the board of directors, in cases of exceptional financial circumstances, to limit or stop payment of variable cash remuneration where such remuneration would be considered

unreasonable and incompatible with the Company's responsibilities towards its shareholders, employees and other stakeholders. Further, it shall be possible to limit or stop payment of variable cash remuneration if the board of directors would resolve that it is reasonable for other reasons. The board of directors shall also be entitled to reclaim already paid variable cash remuneration when in cases where it is later discovered that the executive has violated the Company's values, policies, standards or instructions.

Pension and insurance

For the Managing Director as well as the remaining executive management, pension benefits, including health insurance (Sw: *sjukförsäkring*), shall correspond to the ITP occupational pension plan. Pension benefits, including health insurance, shall be premium defined unless the individual concerned is subject to defined benefit pension according to an individual agreement or under mandatory collective agreement provisions. The pension premiums for premium defined pension shall amount to not more than 30 percent of the fixed annual cash salary. The Managing Director's variable cash remuneration shall not qualify for pension benefits. Any other executive's variable cash remuneration shall qualify for pension benefits to the extent required by mandatory collective agreement provisions. If the variable cash remuneration qualifies for pension benefits, the pension premiums for premium defined pension shall amount to not more than 30 percent of the fixed annual cash salary.

Other benefits

Other benefits may include, for example, life insurance, medical insurance (Sw: *sjukvårdsförsäkring*) and company cars. Such benefits may amount to not more than ten percent of the fixed annual cash salary.

For employments governed by rules other than Swedish, pension benefits and other benefits may be duly adjusted for compliance with mandatory rules or established local practice, taking into account, to the extent possible, the overall purpose of these guidelines.

Executives who are expatriates to or from Sweden may receive additional remuneration and other benefits to the extent reasonable in light of the special circumstances associated with the expat arrangement, taking into account, to the extent possible, the overall purpose of these guidelines. Such benefits may not in total exceed 20 percent of the fixed annual cash salary.

Remuneration to Board Members in addition to the Board fee

If a Board Member, who is elected by the AGM and is not employed by the Company, carries out work in addition to his/her duties as Board Member, the Board Member may be entitled to consulting fees or other customary remuneration. The Board of Directors shall decide if consulting fees or other customary remuneration shall be payable.

Termination of employment

Upon termination of an employment, the notice period may not exceed twelve months. Fixed cash salary during the notice period and severance pay may not together exceed an amount corresponding to the fixed cash salary for twelve months. When termination is made by the executive, the notice period may not exceed six months, without any right to severance pay.

Additionally, remuneration may be paid for non-compete undertakings. Such remuneration shall compensate for loss of income and shall only be paid in so far as the previously employed executive is not entitled to severance pay. The remuneration shall amount to not more than 60 percent of the fixed cash salary at the time of termination of employment, unless otherwise provided by mandatory collective agreement provisions and be paid during the time the non-compete undertaking applies, however not for more than twelve months following termination of employment.

Salary and employment conditions for employees

In the preparation of the board of directors' proposal for these remuneration guidelines, salary and employment conditions for employees of the Company have been taken into account by including information on the employees' total income, the components of the remuneration and increase and growth rate over time, in the board of directors' basis of decision when evaluating whether the guidelines and the limitations set out herein are reasonable.

The decision-making process to determine, review and implement the guidelines

The Board of Directors shall prepare a proposal for new guidelines at least every fourth year and submit it to the AGM. The guidelines shall be in force until new guidelines are adopted by the AGM. The Board of Directors shall also monitor and evaluate programs for variable remuneration for the executive management, the application of the guidelines for executive remuneration as well as the current remuneration structures and compensation levels in the Company. The Board Members are independent of the Company and its executive management. The Managing Director and other members of the executive management do not participate in the Board of Directors' processing of and resolutions regarding remuneration-related matters in so far as they are affected by such matters.

Derogation from the guidelines

The Board of Directors may temporarily resolve to derogate from the guidelines, in whole or in part, if in a specific case there is special cause for the derogation and a derogation is necessary to serve the Company's long-term interests, including its sustainability, or to ensure the Company's financial viability.

Authorization of the Board of Directors to resolve on new issues of shares (item 16):

The main content of the proposal is authorization of the Board of Directors, for a period up to the next AGM, to resolve, whether on one or several occasions, on new issues of not more than 8,000,000 shares of series B. The authorization includes the right to adopt decisions on deviation from the shareholders' pre-emption rights, however not if the decision on new issue stipulates payment for the shares in cash only. By resolutions according to the authorization the share capital can be increased with not more than SEK 12,000,000. The authorization shall include a right to adopt decisions on new issues in kind or new issues by way of set-off or otherwise on such terms and conditions as referred to in Chapter 13, Section 5, item 6, of the Swedish Companies Act. The reasons for deviation from the shareholders' pre-emption rights are that the newly issued shares shall be utilized for financing acquisitions of companies or businesses or part thereof. The basis for the issue price shall be the share's market value. A resolution according to this proposal is valid only if supported by shareholders holding at least two-thirds of both the votes cast and the shares represented at the AGM.

Authorization of the Board of Directors to take up certain financing (item 17):

The main content of the proposal is authorization of the Board of Directors, for a period up to the next AGM, to resolve about taking up financing of the kind regulated in Chapter 11, Section 11 of the Swedish Companies Act. The conditions for such financing shall be on market conditions. The reason for the authorization is that the company shall be able to take up financing, on attractive conditions, e.g. with an interest rate that is related to the company's results or financial standing.

Additional information

Complete proposals concerning the resolutions stated above, accounting documents, the Auditor's report and other documents required according to the Swedish Companies Act, will be made available at the company's office on 11 April 2024 and will also be available on the company's website www.nwg.se.

Shareholders that have questions regarding the AGM are welcome to contact the company at: bolagsstamma@nwg.se

Processing of personal data

For information regarding processing of personal data in connection with the AGM, please see <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

Information in accordance with Chapter 7 Section 32 of the Swedish Companies Act

The Board of Directors and the Managing Director shall, if any shareholder so requests and the Board of Directors believes that it can be done without material harm to the company, provide information regarding circumstances that may affect the assessment of an item on the agenda, and circumstances that can affect the assessment of the Company's or its subsidiaries' financial position and the company's relation to other companies within the Group.

Number of shares and votes

When this notice to attend the AGM was issued, the total number of shares in the company was 132,687,086 distributed among 39,415,360 shares of series A and 93,271,726 shares of series B, constituting a total of 487,425,426 votes.

Gothenburg in April 2024
New Wave Group AB (publ)
The Board of Directors