

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: Tuesday 16 May 2023 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 be registered in the register of shareholders maintained by Euroclear Sweden AB (Euroclear) on 8 May 2023 and shall, no later than on 10 May 2023, give written notice of their intention to participate to **New Wave Group AB (publ), "AGM", Kungsportsavenyen 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 who have trustee-registered shares must, in order to be entitled to participate in the AGM, register the shares in their own name. Such registration may be temporary (so-called voting rights registration) and must be registered by Euroclear no later than 10 May 2023, and the shareholder shall accordingly in good time prior to this date request the trustee holding the shares to carry out such temporary registration.

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 regarding subdivision of shares (so-called share split) and adoption of new Articles of Association
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 Ulf Hedlundh, 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 6.50 per share is proposed, spread over two payment dates. The first dividend will be of SEK 3.26 per share, with 19 May 2023 as proposed record date. Since the Board of Directors has proposed a 2-for-1 share split, meaning that each share will be divided into two shares, the second dividend will be of SEK 1.62 per share with 21 November 2023 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 24 May 2023 and the second dividend on 24 November 2023.

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, Jonas Eriksson, Torsten Jansson, Ralph Mühlrad, Olof Persson, Ingrid Söderlund, and M. Johan Widerberg as Board Members and election of Isabella Jansson as new Board Member.

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

Ernst & Young AB is proposed to be re-elected as Auditor. If the proposal is approved, Jonas Svensson will be the Auditor in charge.

The fees to the Board of Directors are proposed to be paid with SEK 500,000 to the Chairman and with SEK 200,000 to each of the other Board Members, except for the Managing Director. The fee to the audit committee is proposed to be an amount of SEK 200,000, to be distributed within the audit committee. In addition, it is proposed that SEK 50,000 is set aside for the Board of Directors to distribute to Board Members for work outside normal Board work, in particular in relation to the digitalization of the Group's business.

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 2023 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.

Subdivision of shares (so-called share split) and adoption of new Articles of Association (item 15):

The main content of the proposal is that the amount of shares in the company is increased, whereby each existing share subdivided into two shares of the same class (share split). The amount of shares in the company is increased to 132,687,086, whereof 39,415,360 shares of series A and 39,271,726 shares of series B. To enable the split, the company's share limits must be increased by amending the Articles of Association.

The various parts of the proposal are to be considered as a whole by the AGM in one and the same resolution.

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 (after split). 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 Annual General Meeting, 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 14 April 2023 and will also be available on the company's website www.nwg.se.

Shareholders that have questions regarding the Annual General Meeting 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 Annual General Meeting, 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 President 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 Annual General Meeting was issued, the total number of shares in the company was 66,343,543 distributed among 19,707,680 shares of series A and 46,635,863 shares of series B, constituting a total of 243,712,663 votes.

Gothenburg in March 2023
New Wave Group AB (publ)
The Board of Directors