

## Notice of Annual General Meeting in CDON AB

The shareholders in CDON AB, Reg. No. 556406-1702 ("**CDON**" or the "**company**"), are hereby summoned to the Annual General Meeting on Wednesday, 11 May 2022.

The Board of Directors of CDON has, in accordance with the Act (2022:121) on temporary exceptions to facilitate the execution of general meetings in companies and other associations, resolved that the Annual General Meeting is to be held only through postal voting. This means that the Annual General Meeting will be conducted without the physical presence of shareholders, representatives or external parties. Shareholders will only be able to exercise their voting rights at the Annual General Meeting by postal voting in advance in the manner described below.

Information on the resolutions passed at the Annual General Meeting will be disclosed on 11 May 2022, when the outcome of the postal voting has been confirmed.

### Right to attend

Shareholders who wish to participate in the Annual General Meeting must

1. be registered as of 3 May 2022 in the share register kept by Euroclear Sweden AB, and
2. give notice of participation no later than 10 May 2022 by casting its postal vote in accordance with the instructions under the heading "*Postal voting*" below so that the postal vote is received by the company no later than that day.

### Nominee-registered shares

In order to be entitled to participate in the Annual General Meeting, shareholders who have their shares nominee-registered must, in addition to announcing their intention to participate in the Annual General Meeting by submitting their postal vote, register their shares in their own name so that the shareholder is registered in the share register as of 3 May 2022. Such registration may be temporary (so-called voting rights registration), and request for such voting rights registration shall be made to the nominee in accordance with the nominee's routines in such a time in advance as determined by the nominee. Voting rights registrations effected no later than the second banking day following 3 May 2022 will be considered in the presentation of the share register.

### Postal voting

Shareholders may exercise their voting rights at the Annual General Meeting only by postal voting in advance in accordance with Section 22 of the Act (2022:121) on temporary exceptions to facilitate the execution of general meetings in companies and other associations.

Shareholders who wish to postal vote must use the postal voting form, which will be available on the company's website, [investors.cdon.com](https://investors.cdon.com). The postal voting form is considered as notice to participate at the Annual General Meeting.

The completed and signed form must be received by Computershare AB (administering the forms on CDON's behalf) no later than 10 May 2022. The completed and signed form shall be sent to Computershare AB, marked "CDON Annual General Meeting 2022", Box 5267, 102 46 Stockholm. Completed forms may also be submitted electronically. Electronic submission can be made either by signing with BankID according to instructions on the company's website, [investors.cdon.com](https://investors.cdon.com), or by sending the completed form by e-mail to [info@computershare.se](mailto:info@computershare.se). If the shareholder is a legal entity, a registration certificate or other authorization document must be attached to the form. The shareholder may not provide the postal vote with special

instructions or conditions. If so, the vote (i.e., the postal vote in its entirety) is invalid. Further instructions and conditions can be found in the postal voting form.

### **Proxies**

If the shareholder postal votes by proxy, a written and dated power of attorney signed by the shareholder must be attached to the postal voting form. If the power of attorney is issued by a legal entity, a registration certificate or other authorization document for the legal entity must be attached to the form. Proxy form is available on the company's website, [investors.cdon.com](http://investors.cdon.com).

### **Proposed agenda**

1. Election of Chair of the Annual General Meeting
2. Preparation and approval of the voting list
3. Approval of the agenda
4. Election of one or two persons to verify the minutes
5. Determination as to whether the Annual General Meeting has been duly convened
6. Presentation of the annual report and the auditor's report, as well as the consolidated financial statements and the consolidated auditor's report
7. Resolution on
  - a. adoption of the income statement and balance sheet, as well as the consolidated income statement and consolidated balance sheet;
  - b. dispositions regarding profit or loss according to the approved balance sheet; and
  - c. discharge of liability for Board members and the managing director
8. Determination of the number of Board members and accounting firms or auditors
9. Determination of fees for Board members and auditors
10. Election of Board members and accounting firm or auditors
11. Resolution on directed issue of shares to members of the Board of Directors
12. Resolution on
  - A. Adoption of a warrant-based incentive program for independent Board members in CDON; and
  - B. Directed issue of warrants
13. Resolution on
  - A. Adoption of a long-term incentive program for senior executives and other key employees in CDON; and
  - B. Directed issue of warrants
14. Resolution on (A) reduction of the share capital by way of retirement of shares and (B) increase of share capital by way of bonus issue
15. Resolution on authorization for the Board of Directors to resolve upon issues of shares

### **Proposals to resolution**

#### **Item 1 – Election of Chair of the Annual General Meeting**

The Nomination Committee proposes that Johan Wigh, member of the Swedish Bar Association, or in the event on his absence, the person appointed by the Board instead, be elected Chair of the Annual General Meeting.

#### **Item 2 – Preparation and approval of the voting list**

The voting list that is proposed to be approved under item 2 on the proposed agenda is the voting list prepared by Computershare AB on behalf of the company, based on the general meeting share register and received postal votes, and controlled by the adjusters.

#### **Item 4 – Election of one or two persons to verify the minutes**

The Board of Directors proposes that Sandra Backlund and Alexander Antas, or in the event of absence of any or both, the person or persons designated by the Board of Directors instead, be elected to verify the minutes. The tasks of the persons elected to attest the minutes also include verifying the voting list and that received postal votes are correctly reproduced in the minutes of the meeting.

#### **Item 7 b – Resolution on dispositions regarding profit or loss according to the approved balance sheet**

The Board of Directors proposes that no dividend is paid and that available profits are carried forward.

#### **Item 8 – Determination of the number of Board members and accounting firms or auditors**

The Nomination Committee proposes that the number of members of the Board of Directors shall be six and that a registered accounting firm without a deputy is appointed as auditor.

#### **Item 9 – Determination of fees for Board members and auditors**

##### Fees for Board members

The Nomination Committee proposes that an annual fee to the Board members be paid as follows:

- (i) SEK 450,000 in cash remuneration to the Chair of the Board, who is dependent in relation to major shareholders;
- (ii) SEK 200,000 in cash remuneration for each of the Board members who are dependent in relation to major shareholders; and
- (iii) SEK 100,000 in cash remuneration and the right to subscribe for 313 shares at quota value (which as of the date of this resolution corresponds to a value of approximately SEK 100,000, excluding the quota value of the share) for each of the other Board members who are independent in relation to major shareholders.

The cash remuneration is proposed to be paid to the Board members in connection with the Annual General Meeting 2022. If the Board member resigns from his/her assignment as a Board member during the term of office (i.e., before the next Annual General Meeting), the Board member is obliged to repay the remuneration that refers to the term of office that the Board member did not hold his/her position as a Board member. This only applies to the part of the Board fee that is paid in cash.

A more detailed description of the remuneration that is proposed to be paid to Board members that are independent in relation to major shareholders follows below. As of the date of this proposal, the Chair of the Board, Josephine Salenstedt, and the proposed Board member, Jonathan Sundqvist, are dependent in relation to major shareholders.

##### Remuneration to independent Board members

The Nomination Committee wants the Board members to receive increased ownership in the company through the remuneration to align the Board members' interests with the shareholders' interests and has therefore proposed that half of the remuneration for independent members of the Board of Directors shall be share-based. The Nomination Committee therefore proposes that remuneration to independent Board members be paid, partly in the form of a cash remuneration of SEK 100,000 each, and partly in the form of 313

shares each in the company through a resolution on a directed issue of shares to the Board members.

The Nomination Committee therefore proposes that the Annual General Meeting resolves on a directed issue of a maximum of 1,252 shares in total, with the right for independent Board members to subscribe for shares at a subscription price corresponding to the share's quota value, in accordance with the conditions set out in item 11 on the proposed agenda. The shares that the independent Board members are entitled to subscribe for corresponds at the time of this proposed resolution to a value of approximately SEK 100,000 (excluding the share's quota value) for each of the Board members. The value of the shares has been calculated based on the volume-weighted average price paid for the company's share on Nasdaq First North Growth Market during ten trading days before 28 March 2022. In the event that a resolution on a directed issue in accordance with item 11 on the proposed agenda is not supported by the required majority of both the votes cast and the shares represented at the Annual General Meeting, the corresponding value, excluding the quota value of the share, shall instead be paid in cash remuneration.

#### Fees to committee members

The Nomination Committee further proposes that, for the period until the end of the next Annual General Meeting, a cash fee shall be paid for work within committees as follows.

For work within the Audit Committee, it is proposed that a fee of SEK 125,000 be paid to the Chair of the Committee and SEK 62,500 each to the other Committee members.

For work within the Remuneration Committee, it is proposed that a fee of SEK 50,000 be paid to the Chair of the Committee and SEK 25,000 each to the other Committee members.

#### Fees to auditors

The Nomination Committee proposes that the auditor's fees shall be paid as per approved invoice.

### **Item 10 – Election of Board members and accounting firm or auditors**

The Nomination Committee proposes re-election of the Board members Josephine Salenstedt, Savneet Singh, Kristina Lukes and Niklas Woxlin for the period until the end of the next Annual General Meeting. Furthermore, the Nomination Committee proposes Jonathan Sundqvist and Jonas Calles to be elected as new Board members for the period until the end of the next Annual General Meeting. Josephine Salenstedt is proposed to be re-elected as Chair of the Board.

#### **Jonathan Sundqvist**

**Born:** Finnish citizen, born 1993.

**Education:** Bachelor's degree in Business and Economics from Stockholm School of Economics.

**Other relevant experience:** Jonathan is Investment Manager at Rite Ventures. He was previously Engagement Manager at McKinsey & Company, where he worked with transformations and strategy projects, focusing on companies in consumer goods, retail and venture capital.

**Shareholding in CDON (including related parties):** 0.

Jonathan Sundqvist is independent in relation to CDON and CDON's management and dependent in relation to major shareholders.

#### **Jonas Calles**

**Born:** Swedish citizen, born 1978.

**Education:** Master of Business Development from Stockholm University, Bachelor's degree in Computer Science from the University of Gävle, studies in Business Administration at Uppsala University.

**Other relevant experience:** Jonas is Chief Audit Executive at Billerud Korsnäs. Former Chief Audit Executive at Dometic, Risk Director at Loomis AB and senior consultant at KPMG.

**Shareholding in CDON (including related parties):** 0.

Jonas Calles is independent in relation to CDON and CDON's management and independent in relation to major shareholders.

Furthermore, the Nomination Committee proposes re-election of KPMG AB as auditor for the period until the end of the next Annual General Meeting. Provided that KPMG AB is elected auditor, the Authorized Public Accountant Jonas Nihlberg will be auditor in charge.

#### **Item 11 – Resolution on directed issue of shares to members of the Board of Directors**

In order to pay the fee in accordance with the Nomination Committee's proposal under item 9 on the proposed agenda, shareholders representing approximately 40 percent of the voting rights for all shares in the company propose that the Annual General Meeting resolves on a directed issue of a maximum of 1,252 shares to those of the Annual General Meeting elected Board members, entailing an increase in the share capital of SEK 1,252. In other respects, the following conditions shall apply to the issue.

1. The right to subscribe for the shares shall, with deviation from the shareholders' preferential rights, only accrue to the Board members elected by the Annual General Meeting who are independent in relation to major shareholders in the company.
2. The reason for the deviation from the shareholders' preferential rights is that the shares are to be paid as part of the Board members' annual fee.
3. Subscription for the shares shall take place during the period from and including 12 May 2022 up to and including 26 May 2022. The Board of Directors has the right to extend the subscription period.
4. The subscription price shall be set at an amount corresponding to the share's quota value.
5. Payment for the subscribed shares must be made no later than five (5) banking days after subscription. The Board of Directors has the right to extend the payment period.
6. Allotment of the shares is made by the Board of Directors in accordance with the principles established by the Annual General Meeting. The Board of Directors shall allot each Board member a maximum number of shares to which each Board member is entitled, in accordance with item 9 on the proposed agenda. Oversubscription is not possible.
7. The new shares issued shall entitle to dividends from the time they are entered into the share register kept by Euroclear Sweden AB.
8. The Board of Directors, or the person appointed by the Board of Directors, shall also have the right to make the minor adjustments to the resolution above that may prove necessary in connection with registration with the Swedish Companies Registration Office and Euroclear Sweden AB.

## Item 12 – Resolution on

- A. **Adoption of a warrant-based incentive program for independent Board members in CDON; and**
- B. **Directed issue of warrants**

### Background and motive

Shareholders in the company, representing approximately 40 percent of the voting rights for all shares in the company (the “**shareholders**”), propose that the Annual General Meeting resolves to adopt a warrant-based incentive program for Board members who are independent in relation to the major shareholders of the company (“**Board Program 2022**”) in accordance with below.

The purpose of Board Program 2022 is for the Board members to gain increased ownership in the company, in order to link the interests of the Board members with the interests of the shareholders. The remuneration is expected to create incentives for the Board members to contribute to the development of the company's position and promote long-term sustainable decisions. Further, the shareholders believe that the Board Program 2022 creates conditions for CDON to attract and retain independent Board members who are expected to contribute to the company's continued development.

As a part of the Board Program 2022, the shareholders propose that the Annual General Meeting resolves on a directed issue of warrants in accordance with item B below.

### A. **Adoption of a warrant-based incentive program for independent Board members in CDON**

The shareholders propose that the Annual General Meeting resolves to adopt a warrant-based incentive program for Board members elected by the Annual General Meeting who are independent in relation to major shareholders of the company and to approve that the company, within the framework of Board Program 2022, transfers a maximum of 2,504 warrants of series 2022/2025 to Board members on the following terms.

#### 1. Participants

The right to acquire warrants within the framework of Board Program 2022 shall be given to the Board members elected by the Annual General Meeting that are independent in relation to major shareholders of the company. Allotment of the warrants will be made by the Board of Directors in accordance with the principles established by the Annual General Meeting. Board Program 2022 will include no more than the following number of warrants to each Board member:

<b>Category</b>	<b>Maximum number of warrants</b>
Independent Board members (4 persons)	626 per person

Notice of participation in Board Program 2022 shall be made during the period from and including 12 May 2022 up to and including 31 May 2022 (the “**Notice Period**”). The Board of Directors shall however have a right to extend the Notice Period. The company's Board of Directors resolves on the final allotment of the warrants within Board Program 2022 as soon as possible after the end of the Notice Period.

#### 2. Private investment and distribution

To be able to participate in Board Program 2022, Board members are required to make a private investment through the acquisition of shares in CDON (“**Investment Shares**”) that are held by the Board member during the period from 1 June 2022 up to and including 31 May 2025 (the

“**Program Period**”). The Investment Shares can either consist of shares in CDON which the Board member already owns or shares that are acquired on the market during the Notice Period. If the Board member has inside information during the Notice Period, or if the Board member is prohibited from acquiring shares in the company due to a closed period, the Investment Shares shall be acquired without delay after the Board member no longer holds inside information or without delay after the closed period has ended, but no later than 31 August 2022.

For each Investment Share allocated to Board Program 2022 by the Board member, the Board member will be allotted one (1) warrant free of charge. The warrants will be allocated to the Board members as soon as possible after the end of the Notice Period.

The maximum number of Investment Shares that all Board members may allocate to Board Program 2022 amounts to a maximum of 2,504 Investment Shares (corresponding to a total value of SEK 800,000). The value of the Investment Shares here and in the table below has been calculated based on the average volume-weighted price paid for CDON's share on Nasdaq First North Growth Market over a period of ten trading days before 28 March 2022, which amounted to SEK 319. The limitation of the Board members' right to allocate Investment Shares to Board Program 2022 means that the maximum number of warrants that can be allotted is limited in a corresponding extent.

The maximum number of Investment Shares that each Board member may allocate to Board Program 2022 shall be as follows:

<b>Category</b>	<b>Maximum number of Investment Shares</b>
Independent Board members (4 persons)	626 (corresponding to a value of approximately SEK 200,000) per person

### 3. Vesting of the warrants

The right to keep the warrants allotted within Board program 2022 is vested during the Program Period. If the Board member's assignment ends during the Program Period, the number of vested warrants shall be calculated as follows:

- In the event that the Board member's assignment in the company is terminated during the period from and including 1 June 2022 up to and including 31 May 2023, the Board member shall not have the right to keep any warrants.
- In the event that the Board member's assignment in the company is terminated during the period from and including 1 June 2023 up to and including 31 May 2024, the Board member shall have the right to keep half (1/2) of the total number of warrants allotted to the Board member under Board Program 2022.
- In the event that the Board member's assignment in the company is terminated after 1 June 2024, the Board member shall have the right to keep all of the warrants allotted to the Board member under Board Program 2022

The shareholders believe that the Program Period gives the Board members a long-term perspective to continue to contribute to the development of the company's position. The purpose of the vesting described above is to enable independent Board members to be given incentives to work for the company's long-term development, despite the fact that the general meeting during the Program Period may elect a new Board composition than that proposed under item 10 in the proposed agenda, and that the Board members' assignment thereby may be terminated during the Program Period.

#### 4. Allotment and exercise of warrants

As soon as possible after the end of the Notice Period, the company shall allot each Board member the number of warrants corresponding to the number of Investment Shares that the Board member has allocated to Board Program 2022.

Each (1) warrant entitles subscription for one (1) share in the company. New subscriptions for shares exercised through the warrants can be made from and including 1 June 2025 (however, no earlier than the day after the submission of the company's interim report for the period 1 January - 31 March 2025) up to and including the day that falls 30 calendar days thereafter. According to the terms and conditions of the warrants, it is possible to extend the period during which the warrants may be exercised if the Board members are prevented from exercising their warrants due to applicable laws regarding insider trading or equivalent.

The subscription price for each new share subscribed by support of the warrants shall be determined to an amount equivalent to 130 percent of the volume-weighted average price of the company's share on Nasdaq First North Growth Market during the period ten trading days from 12 May 2022 and forward.

A prerequisite for being allotted warrants is that the Board member has signed a special post-transfer purchase rights agreement with the company. The post-transfer purchase rights agreement means that the company, or the person appointed by the company, has the right to repurchase warrants that have not been vested in accordance with item 3 above from the Board member free of charge. In the event that the Board member dies, the post-sale purchase rights agreement shall be binding on the estate.

#### 5. Taxation

Receiving warrants is a taxable benefit that is taxed the income year the Board member receives the warrants. The taxable benefit value that arises is calculated as the market value of the warrants when the warrants are received. The benefit value is taxed with the Board member as income from employment, which means that social security contributions will be charged to the company. The Board members will, through an extra payment in cash by the company, be compensated for the tax costs that arise according to Swedish tax regulation under the Board Program 2022.

#### 6. Design and management

Board Program 2022 has been prepared by the shareholders in consultation with external advisors.

#### 7. Costs for the program, effects on important key ratios and dilution

The shareholders have commissioned a preliminary cost calculation regarding Board Program 2022. The total costs, which consist of social security contributions for the value of warrants (which are calculated to amount to approximately SEK 0.03 million), non-cash accounting effects of the share-based remuneration (estimated to amount up to approximately SEK 0.13 million) and costs for extra payments to cover the Board members' tax costs under Board Program 2022 (estimated to amount to SEK 0.17 million) are tentatively estimated to amount to a maximum of approximately SEK 0.34 million.

The preliminary cost calculation is based on an assumption of a market value of the warrants of series 2022/2025, according to a preliminary valuation in accordance with the Black & Scholes-formula, of SEK 53.98 per warrant. The preliminary valuation is based on the assumption that the volume-weighted average price of the company's share on Nasdaq First North Growth Market during the period ten trading days from 12 May 2022 and forward will amount to SEK

319, resulting in a subscription price of SEK 414.7 per share in the exercise of the warrant, and the assumption of a volatility of 37.3 percent and a risk-free interest rate of 0.6 percent. In connection with transfer of warrants to the Board member, the market value will be established based on updated assumptions and then-known parameters.

A maximum allotment of warrants under Board Program 2022, whereby 2,504 warrants are allotted to the Board members, would result in a maximum dilution of approximately 0.04 percent of the share capital and the votes in the company. In the event that a Board member leaves the company during the Program Period, the dilution would be reduced, since the Board member would lose his or her right to retain the warrants.

#### 8. Existing incentive programs

At the time of this proposal, there are two outstanding share-based incentive programs in the company, directed to senior executives in CDON and its subsidiaries.

##### *Ownership Program 2020*

At the Extraordinary General Meeting of CDON on 16 December 2020, it was resolved to establish a long-term incentive program ("**Ownership Program 2020**"), intended for Kristoffer Väliharju (CEO), Niclas Szieger (CFO) and David Olhed (CCO), including a resolution on a directed issue of a maximum of 36,900 shares involving an increase in the share capital of a maximum of SEK 36,900.

The participants in the Ownership Program 2020 made private investments in the company through the acquisition of shares in CDON ("**Investment Shares**"). The Investment Shares could either consist of shares in CDON that the participant already owned or that the participant acquired on the market in connection with the application to participate in the Ownership Program 2020. The participants then had the right to subscribe for shares in the company ("**Owner Shares**"). Each Investment Share gave the right to subscribe for one (1) Owner Share in the company for a subscription price that corresponded to the share's quota value. The value of the Investment Shares was calculated on the average volume-weighted price paid for CDON's share on Nasdaq First North Growth Market over a period of ten trading days prior to the date of the general meeting.

Owner Shares are vested during the period from and including 1 January 2021 up to and including 31 December 2027. In connection with Kristoffer Väliharju and Niclas Szieger announcing their decision to leave their positions as CEO and CFO of the company to the Board of Directors, their Owner Shares were repurchased by the company within the framework of the Ownership Program 2020. The Owner Shares were acquired free of charge and will be withdrawn provided that the Annual General Meeting resolves accordingly to item 14 on the proposed agenda.

##### *Ownership Program 2022*

At the Extraordinary General Meeting in CDON held on 22 February 2022, it was resolved on adoption of a long-term incentive program ("**Ownership Program 2022**") with Performance Shares (see definition below) for senior executives in CDON and its subsidiaries and it was resolved on a directed issue of 96,220 warrants.

The Ownership Program 2022 was directed to the following categories in the company: Chief Executive Officer (1 person), senior management (4 persons) and senior management in subsidiaries (3 persons). To be awarded remuneration the participant needs to hold shares in the company ("**Investment Shares**") during the period between 1 March 2022 – 28 February 2026 (the "**Vesting Period**"), the participant must be employed by the company until the end of

the Vesting Period (with the exception for one fourth (1/4) of the remuneration that may be vested as of 1 March 2025), and the total shareholder return (TSR) on the company's shares must meet certain predefined goals.

For each Investment Share the participant holds within Ownership Program 2022, the participant has, free of charge, been allocated one (1) share award. At the end of the program, the participants are allotted shares (alternatively warrants entitling the participants to subscribe for shares in the company against payment of the share's quota value) ("**Performance Shares**") from the company in relation to the number of share awards the participant holds. If the participant is granted Performance Shares in the form of warrants, the intention is that the participant will be compensated by an extra salary payment for the amount that the participant must pay when exercising the warrant, i.e. an amount corresponding to the share's quota value.

The performance condition is based on CDON's total shareholder return (TSR = Total Shareholder Return), which is defined as the development in share price including reinvested dividends. TSR shall be calculated as a TSR index number based on the average closing price of CDON's share during January and February 2022 to be compared with the corresponding price during January and February 2026 (the "**Measurement Period**"). The number of Performance Shares that the participant will be allotted, on the basis of the share awards, depends on the fulfilment of the performance condition.

The participants have allocated a total of 8,084 Investment Shares to Ownership Program 2022. Depending on the extent to which the performance condition is met, participants may be awarded a maximum of 80,840 Performance Shares.

#### **B. Resolution on directed issue of warrants**

The shareholders proposes that the Annual General Meeting resolves on a directed issue of a maximum of 2,504 warrants of series 2022/2025, entailing an increase in share capital upon full exercise by a maximum of SEK 2,504. Further, the following conditions shall apply to the issue.

1. The right to subscribe for the warrants shall, with deviation from the shareholders' preferential rights, be granted to CDON AB, with the right and obligation to transfer the warrants to independent Board members in CDON in accordance with what is stated in the proposal under item A above. The company shall not have the right to dispose of the warrants in any other way than what is stated in the proposal in accordance with item A above.
2. The reason for the deviation from the shareholders' preferential rights is that the warrants shall be used within the framework of Board Program 2022.
3. The warrants shall be issued to the company free of charge.
4. Subscription of the warrants shall take place within two (2) weeks from the date of the resolution to issue warrants. The Board of Directors shall have right to extend the subscription period.
5. Each (1) warrant entitles the holder to subscribe for one (1) share in the company. New subscriptions for shares exercised through the warrants can be made from and including 1 June 2025 (however, no earlier than the day after the submission of the company's interim report for the period 1 January - 31 March 2025) up to and including the day that falls 30 calendar days thereafter. According to the terms and conditions of the warrants, it is possible to extend the period during which the warrants may be exercised if the Board

members are prevented from exercising their warrants due to applicable laws regarding insider trading or equivalent.

6. The subscription price for each new share subscribed by support of the warrants shall be determined to an amount equivalent to 130 percent of the volume-weighted average price of the Company's share on Nasdaq First North Growth Market during the period ten trading days from 12 May 2022 and forward. In connection with subscription of shares exercised through a warrant, the part of the subscription price that exceeds the quota value shall be added to the non-restricted share premium reserve.
7. The new shares issued after the warrants have been exercised shall entail the right to a dividend for the first time on the record date for dividends that occurs after the new shares have been registered and entered in the share register kept by Euroclear Sweden AB.
8. Warrants held by the company, which have not been transferred in accordance with item A above, may be cancelled by the company following a decision by the Board of Directors. Cancellations must be reported to the Swedish Companies Registration Office for registration.
9. The complete terms and conditions for the warrants are available on the company's website, investors.cdon.com. According to the terms and conditions of the warrants, the subscription price and the number of shares that each warrant entitles to subscribe for may be subject to recalculation in certain cases.
10. The Board of Directors, or a person appointed by the Board of Directors, shall be authorized to make the minor adjustments as may be required in connection with registration with the Swedish Companies Registration Office and Euroclear Sweden AB.

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#### Majority requirements

The shareholders' proposal for the adoption of a warrant-based incentive program for independent Board members in CDON in accordance with A and the resolution on a directed issue of warrants in accordance with B constitute a joint proposal and shall be determined as one resolution. A resolution in accordance with the shareholders' proposal must be supported by shareholders representing no less than nine-tenths (9/10) of the votes cast and the shares represented at the general meeting.

#### Item 13 – Resolution on

- A. **Adoption of a long-term incentive program for senior executives and other key employees in CDON; and**
- B. **Directed issue of warrants**

#### Background and motive

At the Extraordinary General Meeting held on 22 February 2022, it was resolved to adopt a long-term incentive program for senior executives in CDON and its subsidiaries ("**Ownership Program 2022**"). The Board of Directors assesses that there is reason to adopt a corresponding program for newly appointed senior executives and other key employees in the company. The Board of Directors therefore proposes that the Annual General Meeting resolves to establish a long-term incentive program ("**Ownership Program 2022:2**") with Performance Shares (see definition

below) for senior executives and other key employees in CDON in accordance with what is stated below.

The purpose of Ownership Program 2022:2 is

- that the compensation proposed shall create strong incentives for the participants to contribute to the development of the company's position and promote long-term sustainable decisions to achieve results in a way that coincides with the company's vision and overall strategy;
- to create conditions for CDON to attract and retain senior executives and other key employees who are expected to contribute to the company's continued development; and
- that the participants through the program shall gain increased ownership in the company, in order to link the interests of the participants with the interests of the shareholders.

To ensure that the company can fulfil its commitments in accordance with Ownership Program 2022:2, the Board of Directors proposes that the Annual General Meeting resolves on a directed issue of warrants in accordance with what is stated in item B below.

#### **A. Adoption of long-term incentive program for senior executives and other key employees in CDON**

##### 1. Participants and summary of terms and conditions

The Board of Directors proposes that the Annual General Meeting resolves to establish Ownership Program 2022:2, which is intended for the following categories in the company:

<b>Category</b>	<b>Maximum number of participants</b>
Senior executives	2 persons
Other key employees	7 persons

To be awarded remuneration the participant needs to buy and hold shares in the company ("**Investment Shares**") during the period between 1 June 2022 – 31 May 2026 (the "**Vesting Period**"), the participant must be employed by the company until the end of the Vesting Period (with the exception for one fourth (1/4) of the remuneration that may be vested as of 1 June 2025, see below under heading "*2. General terms and conditions*") and the total shareholder return (TSR) on the company's shares must meet certain predefined goals. For each Investment Share the participant holds within Ownership Program 2022:2, the participant will, free of charge, be allocated one (1) share award. At the end of the program, the participants are allotted shares (alternatively warrants entitling the participants to subscribe for shares in the company against payment of the share's quota value) ("**Performance Shares**") from the company in relation to the number of share awards the participant holds. If the participant is granted Performance Shares in the form of warrants, the intention is that the participant will be compensated by an extra salary payment for the amount that the participant must pay when exercising the warrant, i.e. an amount corresponding to the share's quota value.

##### 2. General terms and conditions

Provided that the performance-based condition for the Measurement Period (see definition below) has been met, each share award entitles the participant to be allocated Performance Shares in the company free of charge. The right to receive Performance Shares is also conditional upon the participant retaining the Investment Shares and staying employed by CDON during the

whole or part of the Vesting Period. If a participant's employment in CDON ends during the period 1 June 2025 – 31 May 2026, the participant shall be entitled to one fourth (1/4) of the Performance Shares, provided that the performance-based condition is met.

Furthermore, the following conditions shall apply:

- The share awards are allocated free of charge after the Annual General Meeting.
- Neither the Investment Shares nor the share awards can be transferred or pledged.
- Performance Shares will be allotted no earlier than after the publication of CDON's interim report for the period 1 January – 31 March 2026.

### 3. Private investment and distribution

To be able to participate in Ownership Program 2022:2, participants are required to make a private investment through the acquisition of Investment Shares in CDON that are held by the participant during the Vesting Period. The Investment Shares can either consist of shares in CDON which the participant already owns or shares that are acquired on the market in connection with the application to participate in Ownership Program 2022:2. If the participant has inside information in connection with the application to participate in Ownership Program 2022:2, or if the participant is prohibited from acquiring shares in the company due to a closed period, the Investment Shares shall be acquired without delay after the participant no longer holds inside information or without delay after the closed period has ended, but no later than 31 August 2022.

The maximum number of Investment Shares that all participants may allocate to Ownership Program 2022:2 amounts to a maximum of 5,018 Investment Shares, corresponding to the number of Investment Shares that similar groups of participants were allowed to allocate in Ownership Program 2022. The limitation of the participants' right to allocate Investment Shares to Ownership Program 2022:2 means that the maximum number of Performance Shares that can be allotted is limited in a corresponding extent.

The maximum number of Investment Shares that each category may allocate to Ownership Program 2022:2 shall be as follows:

<b>Category</b>	<b>Maximum number of Investment Shares</b>
Senior executives	1,046 per person
Other key employees	418 per person

The Board of Directors proposes that Ownership Program 2022:2 shall comprise of a maximum of 50,180 Performance Shares. The maximum number of Performance Shares that can be issued per category shall be the following:

<b>Category</b>	<b>Maximum number of Performance Shares</b>
Senior executives	10,460 per person
Other key employees	4,180 per person

### 4. Performance condition

In order for participants to gain Performance Shares in Ownership Program 2022:2, a performance condition must be met. At the end of the Vesting Period, the Board of Directors will determine the extent to which the performance-based condition has been met. The performance condition is based on CDON's total shareholder return (TSR = Total Shareholder Return), which is defined as the development in share price including reinvested dividends. If

CDON does not pay any dividend during the program, TSR will essentially be equal to the development of CDON's share.

TSR shall be calculated as a TSR index number based on the average closing price of CDON's share during January and February 2022 to be compared with the corresponding price during January and February 2026 (which corresponds to the comparison periods in Ownership Program 2022) (the "**Measurement Period**").

The number of Performance Shares that the participant will be allotted, on the basis of the share awards, depends on the fulfilment of the performance condition.

- If the TSR on shares in CDON during the Measurement Period is lower than 200 percent, the participants will be allocated zero (0) Performance Shares per share award from CDON.
- If the TSR on shares in CDON during the Measurement Period is higher than 200 percent but lower than 300 percent, the participants will be allocated three (3) Performance Shares per share award from CDON.
- If the TSR on shares in CDON during the Measurement Period is higher than 300 percent but lower than 400 percent, the participants will be allocated six (6) Performance Shares per share award from CDON.
- If the TSR on shares in CDON during the Measurement Period is higher than 400 percent, the participants will be allocated ten (10) Performance Shares per share award from CDON.

Notwithstanding the above, the number of Performance Shares to be allotted will be reduced if the limit described under "*9. Costs for the program, effects on important key ratios and dilution*" is exceeded.

#### 5. Allocation upon termination of employment

In the event that a participant's employment is terminated during the period 1 June 2022 – 31 May 2025, the participant shall not receive any Performance Shares, regardless of whether the participant terminates the employment or if the employment is terminated by the company.

If a participant's employment ends during the period 1 June 2025 – 31 May 2026, the participant shall receive one fourth (1/4) of the number of Performance Shares vested at the time the employment is terminated, based on the extent to which the performance condition is met. This applies regardless of whether the participant terminates his or her employment or whether the participant's employment is terminated by the company. To determine the extent to which the performance condition is met, the Measurement Period shall be adjusted so that TSR is calculated as a TSR index number based on the average closing price of the CDON share during January and February 2022 to be compared with the corresponding price during the two calendar months preceding the day for termination of employment.

The Board of Directors may, however, due to special circumstances, decide on the allocation of Performance Shares upon termination of employment.

#### 6. Hedging measures and delivery of shares

Since CDON cannot acquire and transfer own shares held by the company, it is proposed that CDON issues warrants, enabling the company to subscribe for shares for an amount corresponding to the share's quota value (current quota value is SEK 1 per share) in order to deliver Performance Shares to participants. This provides CDON with two possible ways of delivering the shares to the participants:

1. The participants are allotted the warrants and can subscribe for the at a subscription price corresponding to the share's quota value. CDON then compensates the participants for the quota value through an extra salary payment.
2. The company enters into an agreement with a bank that subscribes for the shares in its own name and the shares are later transferred to the participants. CDON compensates the bank for the quota value to be paid, including some compensation under the agreement.

The purpose of the proposal above is to enable the Board of Directors to have flexibility in the delivery of Performance Shares. To enable the delivery of shares under Ownership Program 2022:2, the Board of Directors therefore proposes a directed issue of warrants in accordance with what is stated in item B below for delivery in accordance with one of the two alternatives above.

#### 7. Taxation

Receiving Performance Shares is a taxable benefit that is taxed the income year the participant receives the Performance Shares. The taxable benefit value that arises is calculated as the latest payment price on the day the shares are received. The benefit value is taxed with the participant as income from employment, which means that social security contributions will be charged to the employer. Any tax consequences for the participant are the participant's own responsibility to familiarize themselves with, if necessary with the help of their own tax advisor.

#### 8. Design and management

Ownership Program 2022:2 has been prepared by the Board of Directors in consultation with external advisors.

The Board of Directors, or the person appointed by the Board of Directors, shall be responsible for the detailed design and management of Ownership Program 2022:2, within the framework of the specified conditions and guidelines. In connection with this, the Board of Directors shall have the right to make adjustments to meet market conditions or to comply with applicable rules. The Board of Directors shall also have the right to make other adjustments, including, among other things, the right to decide on a reduced allocation of Performance Shares, if there are significant changes in CDON or in the market, which according to the Board of Directors' assessment would entail that the decided conditions for allotment of Performance Shares under Ownership Program 2022:2 no longer are appropriate. In addition to this, the Board of Directors has the right to adapt Ownership Program 2022:2 in the event of special corporate events in CDON.

#### 9. Costs for the program, effects on important key ratios and dilution

The Board of Directors has commissioned a preliminary cost calculation regarding Ownership Program 2022:2. The total costs, which mainly consist of social security contributions (estimated to amount up to approximately SEK 34 million) for the value of Performance Shares, but also of non-cash flow accounting effects of the share-based remuneration (estimated to amount up to approximately SEK 3.9 million), are tentatively estimated to amount to a maximum of approximately SEK 37.9 million.

The preliminary cost calculation is based on the fact that the maximum number of Performance Shares that can be allotted under Ownership Program 2022:2 corresponds to ten times the number of allocated Investment Shares. The calculation is further based on an assumption of the value of the company's share of SEK 478 per share.

In order to limit potential costs for the company, in connection with Ownership Program 2022:2, the maximum profit of the share awards is limited. The profit limit corresponds to a TSR of 450 percent in relation to the average volume-weighted price paid for CDON's share that was applied in Ownership Program 2022, which amounted to SEK 478. If the share price, when the share award vests, exceed the profit limit of SEK 2,151 per share, the number of Performance Shares which each share award entitles the participant to, will be reduced accordingly.

A maximum allotment of Performance Shares according to Ownership Program 2022:2, whereby 50,180 Performance Shares are allotted to the participants, would result in a maximum dilution of approximately 0.8 percent of the share capital and the votes in the company. In the event that a participant leaves the company during the Vesting Period, the dilution would be reduced, since the participant would lose his or her right to Performance Shares.

#### 10. Existing incentive programs

At the time of this proposal, there are two outstanding share-based incentive programs in the company, directed to senior executives in CDON and its subsidiaries.

##### *Ownership Program 2020*

At the Extraordinary General Meeting of CDON on 16 December 2020, it was resolved to establish a long-term incentive program ("**Ownership Program 2020**"), intended for Kristoffer Väliharju (CEO), Niclas Szieger (CFO) and David Olhed (CCO), including a resolution on a directed issue of a maximum of 36,900 shares involving an increase in the share capital of a maximum of SEK 36,900.

The participants in the Ownership Program 2020 made private investments in the company through the acquisition of shares in CDON ("**Investment Shares**"). The Investment Shares could either consist of shares in CDON that the participant already owned or that the participant acquired on the market in connection with the application to participate in the Ownership Program 2020. The participants then had the right to subscribe for shares in the company ("**Owner Shares**"). Each Investment Share gave the right to subscribe for one (1) Owner Share in the company for a subscription price that corresponded to the share's quota value. The value of the Investment Shares was calculated on the average volume-weighted price paid for CDON's share on Nasdaq First North Growth Market over a period of ten trading days prior to the date of the general meeting.

Owner Shares are vested during the period from and including 1 January 2021 up to and including 31 December 2027. In connection with Kristoffer Väliharju and Niclas Szieger announcing their decision to leave their positions as CEO and CFO of the company to the Board of Directors, their Owner Shares were repurchased by the company within the framework of the Ownership Program 2020. The Owner Shares were acquired free of charge and will be withdrawn provided that the Annual General Meeting resolves accordingly to item 14 on the proposed agenda.

##### *Ownership Program 2022*

At the Extraordinary General Meeting in CDON held on 22 February 2022, it was resolved on adoption of a long-term incentive program ("**Ownership Program 2022**") with Performance Shares (see definition below) for senior executives in CDON and its subsidiaries and it was resolved on a directed issue of 96,220 warrants.

The Ownership Program 2022 is directed to the following categories in the company: Chief Executive Officer (1 person), senior management (4 persons) and senior management in subsidiaries (3 persons). To be awarded remuneration the participant needs to hold shares in

the company ("**Investment Shares**") during the period between 1 March 2022 – 28 February 2026 (the "**Vesting Period**"), the participant must be employed by the company until the end of the Vesting Period (with the exception for one fourth (1/4) of the remuneration that may be vested as of 1 March 2025), and the total shareholder return (TSR) on the company's shares must meet certain predefined goals.

For each Investment Share the participant holds within Ownership Program 2022, the participant has, free of charge, been allocated one (1) share award. At the end of the program, the participants are allotted shares (alternatively warrants entitling the participants to subscribe for shares in the company against payment of the share's quota value) ("**Performance Shares**") from the company in relation to the number of share awards the participant holds. If the participant is granted Performance Shares in the form of warrants, the intention is that the participant will be compensated by an extra salary payment for the amount that the participant must pay when exercising the warrant, i.e. an amount corresponding to the share's quota value.

The performance condition is based on CDON's total shareholder return (TSR = Total Shareholder Return), which is defined as the development in share price including reinvested dividends. TSR shall be calculated as a TSR index number based on the average closing price of CDON's share during January and February 2022 to be compared with the corresponding price during January and February 2026 (the "**Measurement Period**"). The number of Performance Shares that the participant will be allotted, on the basis of the share awards, depends on the fulfilment of the performance condition.

The participants have allocated a total of 8,084 Investment Shares to Ownership Program 2022. Depending on the extent to which the performance condition is met, participants may be awarded a maximum of 80,840 Performance Shares.

#### **B. Resolution on directed issue of warrants**

To enable the delivery of shares in accordance with Ownership Program 2022:2, the Board of Directors proposes that the Annual General Meeting resolves on a directed issue of a maximum of 50,180 warrants of series 2022/2026:2 within Ownership Program 2022:2, entailing an increase in share capital upon full exercise by a maximum of SEK 50,180. Further, the following conditions shall apply to the issue:

1. The right to subscribe for the warrants shall, with deviation from the shareholders' preferential rights, be granted to CDON AB, with the right and obligation to transfer the warrants to participants in Ownership Program 2022:2 or to a bank in accordance with what is stated in the proposal under item A above. The company shall not have the right to dispose of the warrants in any other way than what is stated in the proposal in accordance with item A above. Oversubscription cannot take place.
2. The reason for the deviation from the shareholders' preferential rights is that the warrants shall be used within the framework of Ownership Program 2022:2.
3. The warrants shall be issued to the company free of charge.
4. Subscription of the warrants shall take place within two (2) weeks from the date of the resolution to issue warrants. The Board of Directors shall have right to extend the subscription period.
5. Each (1) warrant entitles the holder to subscribe for one (1) share in the company. New subscriptions for shares exercised through the warrants can be made from and including 1

June 2026 (however, no earlier than the day after the submission of the company's interim report for the period 1 January - 31 March 2026) up to and including the day that falls 30 calendar days thereafter. According to the terms and conditions of the warrants, it is possible to extend the period during which the warrants may be exercised if participants in Ownership Program 2022:2 are prevented from exercising their warrants due to applicable laws regarding insider trading or equivalent.

6. The subscription price shall be set at an amount corresponding to the quota value of the share. The company will compensate the participants or the bank for the costs that arise in connection with the subscription of shares with the support of the warrants. The subscription price has been set at the share's quota value in order to minimize the company's costs for Ownership Program 2022:2.
7. The new shares issued after the warrants have been exercised shall entail the right to a dividend for the first time on the record date for dividends that occurs after the new shares have been registered and entered in the share register kept by Euroclear Sweden AB.
8. Warrants held by the company, which have not been transferred in accordance with item A above may be cancelled by the company following a decision by the Board of Directors. Cancellations must be reported to the Swedish Companies Registration Office for registration.
9. The complete terms and conditions for the warrants are available on the company's website, investors.cdon.com. According to the terms and conditions of the warrants, the subscription price and the number of shares that each warrant entitles to subscribe for may be subject to recalculation in certain cases.
10. The Board of Directors, or a person appointed by the Board of Directors, shall be authorized to make the minor adjustments as may be required in connection with registration with the Swedish Companies Registration Office and Euroclear Sweden AB.

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#### Majority requirements

The Board of Directors' proposal for the adoption of a long-term incentive program for senior executives and other key employees in CDON in accordance with A and the resolution on a directed issue of warrants in accordance with B constitute a joint proposal and shall be determined as one resolution. A resolution in accordance with the Board of Directors' proposal must be supported by shareholders representing no less than nine-tenths (9/10) of the votes cast and the shares represented at the general meeting.

#### **Item 14 – Resolution on (A) reduction of share capital by way of retirement of shares and (B) increase of share capital by way of bonus issue**

##### **A. Resolution on reduction of the share capital by way of retirement of shares**

At the Extraordinary General Meeting in the company on 16 December 2020, it was resolved to adopt a long-term incentive program for senior executives in the company ("**Ownership Program 2020**"), whereby it was resolved on a directed issue of shares to the participants in the program. In connection with Kristoffer Väliharju's and Niclas Szieger's resignations from their positions as CEO and CFO of the company, a total of 11,320 shares were repurchased free of charge from the participants, in accordance with the terms and conditions of Ownership Program 2020. Therefore, the Board of Directors proposes that the Annual General Meeting resolves to reduce the share capital by way of retirement of shares in order to complete the

retirement of the shares repurchased from Kristoffer Väliharju and Niclas Szieger within the framework of the Ownership Program 2020.

The Board of Directors proposes that the Annual General Meeting resolves on a reduction of the company's share capital by a total of SEK 11,320, corresponding to the sum of the quota value of the shares, by way of retirement of a total of 11,320 shares. The purpose of the reduction is allocation to unrestricted equity.

Resolution on the reduction of the share capital in accordance with this item A may be made without obtaining permission from the Swedish Companies Registration Office or, in disputed cases, a general court, since the company simultaneously carries out a bonus issue in accordance with item B below, with an amount at least corresponding to that with which the share capital has been reduced, as described above. Altogether, these measures entail that neither the company's restricted equity nor share capital is reduced.

#### **B. Resolution on increase of share capital by way of bonus issue**

For the purpose of restoring the share capital after the proposed reduction of the share capital in accordance with item A above, the Board of Directors proposes that the Annual General Meeting also resolves to increase the share capital through a bonus issue with an amount of SEK 11,320, which corresponds to the amount by which the share capital has been reduced by way of retirement of shares in accordance with item A above. The bonus issue shall be carried out without the issue of new shares by transferring the amount from unrestricted equity.

The Board of Directors proposes that resolutions in accordance with items A and B above be adopted as a joint resolution.

The Board of Directors further proposes that the Annual General Meeting resolves to authorize the Board of Directors to make such adjustments to the resolutions pursuant to A and B above that may prove necessary for registration of the resolutions with the Swedish Companies Registration Office or Euroclear Sweden and otherwise take the necessary measures to enforce the resolutions.

#### **Item 15 – Resolution on authorization for the Board of Directors to resolve upon issues of shares**

The Board of Directors proposes that the Annual General Meeting resolves to authorize the Board of Directors to, on one or several occasions during the period up until the next Annual General Meeting, resolve on new issues of shares, with or without deviation from the shareholders' preferential rights. A maximum of 1,612,620 shares, which corresponds to a maximum of twenty-five (25) percent of the total number of outstanding shares in the company, may be issued under the authorization. Payment may, in addition to cash payment, be made in kind or by set-off, or otherwise on specific terms.

The purpose of the authorization, and the reasons for any deviation from the shareholders' preferential rights are that issues should be able to take place to increase the company's financial flexibility and the Board of Directors' room for manoeuvre and enable the company to fully, or partially, finance any company acquisitions or acquisitions of businesses by issuing financial instruments as payment in connection with agreements on acquisitions, or alternatively to raise capital for such acquisitions. New issues of shares, with deviation from the shareholders' preferential rights, shall take place at a subscription price in line with market conditions, decreased by any discount in line with market conditions where applicable.

## **Other information**

### **The Nomination Committee**

The Nomination Committee consists of Sandra Backlund, appointed by Rite Ventures, Alexander Antas, appointed by Mandatum, and Brad Hathaway, appointed by ADW Capital. Sandra Backlund is the Chair of the Nomination Committee.

### **Majority requirements**

Resolutions in accordance with the proposals in items 11, 12 and 13 above presuppose that the resolutions are supported by at least nine tenths (9/10) of both the votes cast and the shares represented at the meeting. Resolutions in accordance with the Board of Directors' proposals in items 14 and 15 above presuppose that the resolutions are supported by at least two thirds (2/3) of both the votes cast and the shares represented at the meeting.

### **Number of shares and votes in the company**

At the time of issue of this notice, the number of shares in the company, as well as the total number of votes, amount to 6,450,483. Besides the shares that CDON holds due to repurchased shares under the Ownership Program 2020, CDON holds no treasury shares.

### **Shareholders' right to receive 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 at the meeting about circumstances that may affect the evaluation of an item on the agenda, circumstances that may affect the assessment of the company's or subsidiaries' financial situation and the company's relationship with another company within the group.

Due to the fact that the Annual General Meeting will be held without a physical meeting, requests for information must be submitted in writing by mail to the address Computershare AB, "CDON AB Annual General Meeting 2022", Box 5267, 102 46 Stockholm, or by e-mail to [info@computershare.se](mailto:info@computershare.se), no later than 1 May 2022. Such information is provided by being kept available from the company at the address Södergatan 22, 211 43 Malmö, Sweden, and on the company's website, [investors.cdon.com](http://investors.cdon.com), no later than 6 May 2022. The information is also sent within the same time to the shareholders who so request and provide their postal or e-mail address.

### **Available documents**

The company's annual report and accompanying auditor's report for the financial year 2021 will be available from the company no later than three weeks prior to the Annual General Meeting. The complete proposals as well as documentation under the Swedish Companies Act and accompanying auditor's statements will be available from the company no later than two weeks prior to the Annual General Meeting. Copies of the documents will also be sent to those shareholders who request so and who provide their postal address. The documents will also be available on the company's website, [investors.cdon.com](http://investors.cdon.com).

### **Processing of personal data**

For information regarding the processing of your personal data, see

<https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>

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**CDON AB**

Malmö in April 2022  
*The Board of Directors*