

## **NOTICE OF ANNUAL GENERAL MEETING OF URB-IT AB (PUBL)**

Urb-it AB (publ) holds the annual general meeting on Friday, May 12, 2023, at 10:00, Advokatfirman Lindahl's office, Nybrogatan 17, floor 2, in Stockholm. Registration starts at 09:30.

### **REQUIREMENTS FOR PARTICIPATION AND NOTICE TO THE COMPANY**

Shareholders wishing to attend the meeting must:

- (i) be recorded as a shareholder in the share register kept by Euroclear Sweden AB as of Thursday, May 4, 2023, and
- (ii) notify the company the intention to attend no later than Monday, May 8, 2023.

Notification of attendance shall be made by e-mail to [bolagsstamma@urbit.com](mailto:bolagsstamma@urbit.com) or in writing to the company at the address Urb-it AB (publ), Kungsgatan 44, 111 35 Stockholm. Upon notification, please state name or company name, personal ID number or organizational number, address and telephone number during the day. The registration process above applies for registration of proxies.

The Board has, in accordance with Chapter 7, Section 4a of the Swedish Companies Act and the articles of association of the company, resolved that the shareholders shall also have the right to exercise their voting rights through postal voting. Such shareholder does not need to specifically report his or her participation in the meeting, see below under postal voting. See also below for further information on the processing of personal data.

### **NOMINEE REGISTERED SHARES**

In order to participate in the general meeting, those whose shares are registered in the name of a nominee must request their bank or broker to have their shares owner-registered with Euroclear Sweden AB as of Monday, May 8, 2023 and the bank or broker should therefore be notified in due time before said date. This registration may be made temporarily.

### **POSTAL VOTING**

Shareholders may exercise their voting rights at the meeting by postal voting. For postal voting, a special form must be used, which is available on the company's website, [www.urb-it.com](http://www.urb-it.com). The postal voting form can also be obtained at the company on the address above. For the items on the proposed agenda where the board or nomination committee has submitted proposals, it is possible to vote Yes or No, which is clearly stated on the postal voting form. It is also possible to abstain from voting on an individual resolution. The postal vote must be provided to the company not later than Monday, May 8, 2023. Notification of attendance does not need to be done separately, as the postal voting form also applies as notification of attendance.

Complete forms, including appendices, are sent by e-mail to [bolagsstamma@urbit.com](mailto:bolagsstamma@urbit.com) to, or alternatively by mail in original to Urb-it AB (publ), Kungsgatan 44, 111 35 Stockholm. If the shareholder is a legal entity, a copy of the registration certificate or equivalent authorization document for the legal entity must be attached to the form. The same applies if the shareholder votes by mail by proxy.

The shareholder may not provide special instructions or conditions in the voting form. If so, the vote is invalid. Further instructions are included in the advance voting form.

For questions about the meeting or to have the postal voting form or any power-of-attorney sent by post, please contact the company on phone number +46 709 790 842.

## **PROXIES AND PROXY FORMS**

Anyone who is not personally present at the meeting may exercise their voting rights at the meeting through a written, signed and dated power-of-attorney. This also applies to shareholders who wish to postal vote through a proxy. A proxy form is available on the company's website, [www.urb-it.com](http://www.urb-it.com). The proxy form can also be obtained from the company. If a power-of-attorney has been issued by a legal entity, a copy of the registration certificate or equivalent authorization document for the legal entity must be attached to the form. The power-of-attorney may not be older than one year unless a longer period of validity is stated in the power-of-attorney, however, no longer than five years. To alleviate entry to the meeting, proxy forms, registration certificates and other authorization documents should be provided to the company well in advance of the meeting.

## **PROPOSED AGENDA**

1. Opening of the meeting
2. Election of chair of the meeting
3. Preparation and approval of voting list
4. Approval of the agenda
5. Election of one or two persons to approve the minutes
6. Examination of whether the meeting has been duly convened
7. Presentation of the annual report and auditor's report, and also the group accounts and auditor's report for the group
8. Resolution on:
  - a. adoption of the profit and loss account and balance sheet, and also the consolidated profit and loss account and consolidated balance sheet;
  - b. allocation of the company's results in accordance with the adopted balance sheet; and
  - c. discharge from liability towards the company for the Directors and the CEO
9. Resolution on number of directors and number of auditors and deputy auditors
10. Resolution on directors' fees and auditor's fees
11. Election of directors and auditors and any deputy auditors
12. Resolution on an issue of warrants (incentive program 2023/2026)
13. Closure of the meeting

## **PROPOSED RESOLUTIONS**

### **Election of the chair of the meeting (item 2)**

The board proposes that Jan Berg, or if he is prevented from attending, the person the board of directors proposes in his place, be elected as the chair of the meeting.

### **Resolution on allocation of the company's results in accordance with the adopted balance sheet (item 8.b)**

The board proposes that the accumulated results of SEK 200,473,626 is carried forward.

### **Resolution on number of directors and number of auditors and deputy auditors (item 9)**

Shareholder proposes that the board be composed of four directors elected at the meeting, with no alternates, for the period until the next annual general meeting.

Furthermore, it is proposed that the company shall have one auditor with no alternate.

### **Resolution on directors' fees and auditor's fees (item 10)**

Shareholder proposes that fees to the directors for the period up to and including the end of the annual general meeting 2024 shall be paid as follows. The chair of the board shall receive SEK 300,000 and the other members elected by the meeting shall receive SEK 100,000.

It is further proposed that the auditor shall be paid in accordance with approved invoice.

### **Election of directors and auditors and any deputy auditors (item 11)**

Shareholder proposes re-election of Jan Berg, Andrea Rosengren, Anna Wikner and Johan Englund. It is proposed that Jan Berg is re-elected chair of the board.

Furthermore, it is proposed that the registered accounting firm Öhrlings PricewaterhouseCoopers AB is re-elected as the company's auditor. Öhrlings PricewaterhouseCoopers AB has notified the company that Niklas Renström will be appointed auditor-in-charge of the company, should the meeting resolve in accordance with the proposal.

Information about the proposed directors can be found on the company's website [www.urb-it.com](http://www.urb-it.com).

### **Resolution on an issue of warrants (incentive program 2023/2026) (item 12)**

The board of directors proposes an implementation of a long-term incentive program for employees of the group in accordance with items 12A and 12B below, whereby warrants will be issued without payment of any consideration to the company which will thereafter transfer the warrants to employees of the group. It is proposed that the resolutions under the items below are conditional upon each other and made jointly as one resolution.

#### ***Proposal for resolution on transfer of warrants to certain employees (item 12A)***

##### Background

The board of directors deems it to be in the interest of the company and its shareholders that employees of the company's group are involved in the company's development by being offered to acquire warrants in an incentive program. A personal ownership commitment among the employees of the group is expected to lead to increased motivation and an increased sense of belonging with the company, as well as to an increased interest in the business and performance of the company. In addition, personal ownership contributes to creating an overall focus for the individual employee. The effects are amplified by the fact that the program is implemented on market terms where the persons concerned take part in stock price increases, but also take a personal risk by paying a marketbased price for the warrants.

##### Transfer and allotment

The board of directors proposes that the meeting resolves on transfer of warrants to certain employees in accordance with the following terms.

The right to acquire warrants shall vest in the following categories of employees of the group in the ascribed number in accordance with instructions from the board of directors:

- Group 1 comprises the CEO and thus consists of one person. The eligible person in group 1 is guaranteed allotment of 12,000,000 warrants.
- Group 2 comprises members of the extended management and consists of 5 persons. Eligible persons in group 2 are guaranteed allotment of 6,000,000 warrants each.
- Group 3 comprises of the local leadership teams and consists of 23 persons. Eligible persons in group 3 are guaranteed allotment of 2,000,000 warrants each.
- Group 4 comprises of other key employees and consists of 27 persons. Eligible persons in group 4 are guaranteed allotment of 1,000,000 warrants each.

If there are remaining warrants following subscriptions up to the guaranteed level according to the above, remaining warrants may be distributed among the participants irrespective of category. However, participants may be allotted not more than twice the number of warrants compared to the guaranteed allotment. The total number of warrants in the issue may not be exceeded.

In the event that not all participants who wish to subscribe for the maximum number of warrants may receive full allotment, the remaining warrants shall be allotted these participants pro rata in relation to

the participants guaranteed number of warrants, however not exceeding the maximum allotment. The board of directors resolves on the final allotment.

Allotment is conditional upon the subscriber, at the time of allotment, being employed by the group and at such time not having resigned or had their employment terminated.

The warrants shall be transferred on market terms at a price which will be determined on a calculated market value for the warrants at the time of the transfer. Per April 6, 2023, the value amounted to SEK 0.00032 per warrant, which corresponds to the market value of the warrant using an established valuation method (Black & Scholes).

#### Costs and dilution associated with the program

As the warrants are issued to the employees on market terms, the company will not incur any costs for social security contributions in connection with the incentive program. Against this background, there is no need to hedge the program. Consequently, the program will not affect any key performance indicators.

Given full participation and full exercise of the warrants, the program will entail a maximum dilution of approximately 5 per cent based on the total number of shares in the company following implementation of the incentive program.

#### Preparation of the matter

The proposal for the general meeting has been prepared by the board of directors together with external advisers.

#### Previous incentive programs

At the extraordinary general meetings on January 12, 2021 and February 28, 2022 respectively, the Board resolves to implement long-term incentive programs whereby employees of the company are offered to acquire warrants which entitle to subscription of shares in the company. For more information on the 2021 program, please refer to note 20 in the annual report for the financial year 2021 and for more information on the 2022 program, please refer to the company's website.

### ***Proposal for resolution on issue of warrants (item 12b)***

#### Issue of warrants

The board of directors proposes that the meeting resolves on an issue of warrants in accordance with the following.

1. The company shall issue a maximum of 115,000,000 warrants where each warrant shall entitle the holder to subscribe for one new share in the company, as a consequence of which the company's share capital may increase by a maximum of SEK 1,725,000<sup>1</sup>.
2. Disapplying the shareholders' pre-emption rights, the right to subscribe for the warrants shall vest in the company, with the right and obligation to transfer the warrants to the employees in accordance with item A above. The reason for disapplying the shareholders' pre-emption rights is that the board of directors wishes to implement an incentive program for employees in the group.
3. The warrants will be issued without payment of any consideration. Subscription shall be effected no later than May 31, 2023. The board of directors shall be entitled to extend the subscription period.
4. The excess amount (share premium) shall be entered under the free share premium reserve.

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<sup>1</sup>115,000,000 (maximum number of new shares) x 33,041,264.175 (share capital) / 2,202,750,945 (number of shares).

5. The warrants are governed by special warrant terms and conditions. The warrant terms and conditions state, among other things, the following conditions.
- a. For each warrant, the holder is entitled to subscribe for one new share against payment in cash at a subscription price of SEK 0.27 per share.
  - b. The subscription price and the number of shares which can be subscribed for on the basis of a warrant may be subject to adjustment in accordance with Section 8 of the terms and conditions for the warrants.
  - c. Subscription for shares based upon warrants may take place during a period of three (3) weeks commencing on the day after the company's quarterly report for Q1 2026 has been made public. In the event that the company has not made public any quarterly report for Q1 2026 prior to April 30, 2026, subscription may take place from May 15, 2026 up until and including May 31, 2026.
  - d. Shares subscribed for by using the warrant shall entitle to dividend for the first time at the record date for dividend nearest occurring after subscription has taken place.

The board of directors, or a person appointed by the board of directors, shall be authorised to make the minor adjustments to the meeting's decision which may be deemed necessary in order to register the decision with the Swedish Companies Registration Office, Euroclear Sweden AB or due to other formal requirements.

## **MAJORITY REQUIREMENTS**

Resolutions according to items 12A-12B is valid only if supported by shareholders holding at least nine-tenths of both the votes cast and the shares represented at the meeting.

## **DOCUMENTS**

The complete documents in accordance with the Swedish Companies Act (2005:551) will be available at the company on Kungsgatan 44 in Stockholm, and on the company's website, [www.urb-it.com](http://www.urb-it.com), as from no later than Friday, April 21, 2023, and will be sent immediately without charge to any shareholders who so request and has states their address. The documents will also be available at the meeting.

## **INFORMATION AT THE MEETING**

The shareholders are reminded of their right to request information from the board of directors and the CEO according to Chapter 7, Sections 32 and 57 of the Swedish Companies Act.

## **PROCESSING OF PERSONAL DATA**

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

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Stockholm in April 2023

**Urb-it AB (publ)**

*The board of directors*