

Press Release – 10 April 2025

Notice of Annual General Meeting in Karnov Group AB (publ)

The shareholders of Karnov Group AB (publ), reg. no. 559016-9016 (the “Company”), are hereby invited to the Annual General Meeting (“AGM”) to be held at 10.00 a.m., on Thursday 15 May 2025, at Cirio Advokatbyrå, Biblioteksgatan 9, in Stockholm.

The Board of Directors has resolved that shareholders shall have the right to exercise their voting rights in advance through postal voting pursuant to Chapter 7, Section 4 a of the Swedish Companies Act and § 13 in the Company’s Articles of Associations. Therefore, shareholders may choose to exercise their voting rights at the AGM by attending by postal voting, in person or through a proxy.

Participation by postal voting

Shareholders who wish to participate in the AGM by postal voting must:

- **both** be registered in the register of shareholders maintained by Euroclear Sweden AB as per Wednesday 7 May 2025,
- **and** notify their intention to participate by submitting their postal vote in accordance with the instructions below, no later than Friday 9 May 2025.

Shareholders may exercise their voting rights at the AGM by voting in advance through digital postal voting. For such voting, shareholders must use a digital form which will be available at the Company’s website, www.karnovgroup.com. Shareholders who do not wish to vote through digital postal voting, may contact the Company to receive a [postal voting form](#) that can be filled in by hand and sent [to the Company by mail to the address stated on the postal voting form](#). The form must reach the Company by no later than Friday 9 May 2025, irrespective of whether the shareholder use the digital form or order a form that is returned by regular mail. Shareholders exercising their voting rights by postal voting do not need to register specifically for the meeting, the submitted voting form will be considered a notification. Further instructions and conditions are provided in the postal voting form.

Those who wish to withdraw a submitted postal vote and instead exercise their voting rights by participating in the AGM in person or through a proxy must give notice thereof to the AGM’s secretariat prior to the opening of the AGM.

Participation in person

Shareholders who wish to participate at the AGM in person must:

- **both** be registered in the register of the shareholders maintained by Euroclear Sweden AB as per Wednesday 7 May 2025,
- **and** notify their intention to participate to the Company in accordance with the instructions below, no later than Friday 9 May 2025.

Shareholders who wish to participate at the AGM in person must submit their notice to participate through a digital form which will be available at the Company's website, www.karnovgroup.com. Notification of participation may also be submitted to the Company at the address Karnov Group AB (publ), att: AGM, Warfvinges väg 39, 112 51 Stockholm. When giving notice of participation, please provide name, personal identity number or company registration number, telephone number and number of represented shares.

Participation by proxy

Shareholders who are represented by proxy must issue a written, signed and dated power of attorney. The power of attorney in the original form shall be submitted to the Company at the above address well in advance of the AGM. A proxy form is available at the Company's website, www.karnovgroup.com. If the shareholder is a legal entity, a certificate of registration (or corresponding authorisation documents for a foreign legal entity) shall be attached to the form.

Nominee-registered shares

For shareholders who have their shares nominee-registered through a bank or other nominee, the following applies to be entitled to participate in the meeting. In addition to giving notice of participation (or submitting their postal vote), such shareholder must re-register its shares in its own name so that the shareholder is registered in the share register kept by Euroclear Sweden AB as of the record date Wednesday 7 May 2025. Such re-registration may be temporary (so-called voting rights registration). Shareholders who wish to register their shares in their own names must, in accordance with the respective nominee's routines, request that the nominee make such registration. Voting rights registration that have been requested by the shareholder at such time that the registration has been completed by the nominee no later than Friday 9 May 2025 will be considered when preparing the share register.

Proposed agenda

1. Opening of the meeting and election of chairperson of the meeting.
2. Preparation and approval of the voting register.
3. Approval of the agenda.
4. Election of one or two persons to verify the minutes.
5. Determination of whether the meeting has been duly convened.
6. Submission of the annual report and the auditor's report as well as the consolidated financial statements and the auditor's report for the group.
7. Resolutions regarding:
 - a) adoption of the income statement and balance sheet, as well as the consolidated income statement and consolidated balance sheet,
 - b) appropriation of the Company's profit or loss according to the adopted balance sheet,
 - c) discharge from liability for the members of the Board of Directors and the CEO.
8. Resolution on the number of members of the Board of Directors and the number of auditors.
9. Resolution on the fees to be paid to the members of the Board of Directors and the auditor.
10. Election of members of the Board of Directors, chairperson of the Board of Directors and auditor.
11. Resolution on approval of the Board of Directors' Remuneration Report 2024.
12. Resolution on guidelines for remuneration to senior executives.
13. Resolution on the establishment of a long-term incentive program (LTIP 2025) including (A) establishment of LTIP 2025, (B) authorisation for the Board of Directors to resolve on directed issue of shares of series C, (C) authorisation for the Board of Directors to resolve on acquisition of own shares of series C and (D) transfer of own ordinary shares.
14. Resolution on authorisation for the Board of Directors to resolve on new issues of shares.
15. Conclusion of the general meeting.

Proposals

Item 1 – Election of chairperson of the meeting

The Company's Nomination Committee ahead of the AGM 2025 consists of Will Brennan (Long Path Partners), David

Nadel (Invesco), Ulrik Grönvall (Swedbank Robur), and Magnus Mandersson (the chairperson of the Board of Directors of Karnov Group AB (publ)).

The Nomination Committee proposes that lawyer Anders Moberg from Cirio Advokatbyrå should be appointed chairperson of the AGM.

Item 7b) – Appropriation of the Company's profit or loss according to the adopted balance sheet

The Board of Directors proposes that the result for the year shall be carried forward and that no dividend shall be made for the financial year 2024.

Item 8 – Resolution on the number of members of the Board of Directors and the number of auditors

The Nomination Committee proposes that

- The number of directors elected by the general meeting shall be six (6) without any deputies, and that
- The number of auditors shall be one (1) accounting firm without any deputies.

Item 9 – Resolution on the fees to be paid to the members of the Board of Directors and the auditor

The Nomination Committee proposes the following fees to the Board of Directors and the auditor until the AGM 2026:

- SEK 1,100,000 (previously SEK 1,050,000) for the chairperson of the Board of Directors and SEK 400,000 (previously SEK 375,000) for each of the other AGM-elected non-executive directors in the Company,
- an additional fee of SEK 400,000 (new) is proposed for the chairperson of the Board of Directors for work related to the Company's acquisition and strategy initiatives,
- SEK 250,000 (previously SEK 200,000) for the chairperson of the audit committee and SEK 100,000 (previously SEK 75,000) for each of the other directors of the audit committee,
- SEK 150,000 (previously SEK 100,000) for the chairperson of the capital allocation committee and SEK 75,000 (previously 50,000) for each of the other directors of the capital allocation committee,
- SEK 100,000 (unchanged) for the chairperson of the remuneration committee and SEK 35,000 (unchanged) for each of the other directors of the remuneration committee, and
- auditor's fee in accordance with approved invoice.

Item 10 – Election of members of the Board of Directors, chairperson of the Board of Directors and auditor

The Nomination Committee proposes:

- re-election of Magnus Mandersson, Loris Barisa, Ulf Bonnevier, Lone Møller Olsen, Salla Vainio, and Ted Keith as directors, and
- re-election of Magnus Mandersson as chairperson of the Board of Directors.

More detailed presentation of all proposed individuals is available on the Company's website, karnovgroup.com.

The Nomination Committee proposes, in accordance with the audit committee's recommendation, re-election of the registered public accounting firm Öhrlings PricewaterhouseCoopers AB for the period up to and including the AGM 2026. Should Öhrlings PricewaterhouseCoopers AB be elected, the accounting firm has announced that, the Authorised Public Accountant Martin Johansson will serve as auditor in charge.

Item 11 – Resolution on approval of the Board of Directors' Remuneration Report 2024

The Board of Directors proposes that the AGM approve the Board of Directors' Remuneration Report for 2024 in accordance with Chapter 8, Section 53 a of the Swedish Companies Act. The remuneration report will be posted on the Company's website, www.karnovgroup.com.

Item 12 - Resolution on guidelines for remuneration for senior executives.

Guidelines for executive remuneration

The Board of Directors proposes that the AGM resolves to approve the Board of Directors' proposes that the AGM

resolves to approve the Board of Directors' proposal for guidelines for remuneration to senior executives. The guidelines encompass salary and other remuneration for the Company's CEO and other senior executives. The guidelines also encompass remuneration to Board members insofar as they receive remuneration in addition to Board fees for services relating to a position covered by these guidelines. The guidelines shall apply to remuneration agreed, and amendments to remuneration already agreed, after the adoption of the guidelines at the AGM 2025. These guidelines do not apply to any remuneration resolved by a general meeting. For employments governed by rules other than Swedish, remuneration may be duly adjusted for compliance with mandatory rules or established local practice, considering, to the extent possible, the overall purpose of these guidelines.

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

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

For information about the Company's business model and strategy, see the Company's website (www.karnovgroup.com).

Long-term share-related incentive plans in the form of a share saving program have been implemented in the Company. Such programs are adopted by the general meeting and are therefore not covered by these guidelines. There are currently ongoing long-term share related incentive programs for senior executives and key employees in the group. For more information regarding these incentive plans, including the criteria which the outcome depends on, please see <https://www.karnovgroup.com/en/>.

Types of remuneration

Remuneration and other terms and conditions of employment shall be adequate to enable the Company and the group to retain and recruit skilled senior executives at a reasonable cost. The remuneration to senior executives may consist of fixed remuneration, variable remuneration, pension, other benefits and severance payment, and it shall be based on principles of performance, competitiveness and fairness. The general meeting can also, irrespective of these guidelines, resolve on, among other things, share-related or share price-related remuneration.

Fixed remuneration

Each senior executive shall be offered a fixed remuneration in line with market conditions and based on the senior executive's responsibility, expertise and performance.

Variable remuneration

Variable remuneration may comprise of annual variable cash remuneration and long-term variable pay in the form of cash. Variable remuneration shall be subject to the fulfilment of defined and measurable targets. 60 per cent of the variable remuneration is based on financial performance resolved by the Board of Directors based on the Company's financial targets and 40 per cent of the variable remuneration is based on individual performance activities resolved by Board of Directors to achieve the financial targets and the overall targets of the Company. This creates incentives to promote the Company's business strategy, long-term interests and sustainability.

The satisfaction of criteria for awarding variable cash remuneration shall be measured over a period of one year. The variable cash remuneration for the CEO may amount to not more than 100 per cent of the total fixed annual salary and the variable cash remuneration for the other senior executives may amount to not more than 75 per cent of the total fixed annual salary. Variable cash remuneration shall not qualify for pension benefits unless otherwise provided by mandatory collective agreement provisions.

To which extent the criteria for awarding variable cash remuneration has been satisfied shall be evaluated/determined when the measurement period has ended. The remuneration committee is responsible for the

evaluation so far as it concerns variable remuneration to the CEO. For variable cash remuneration to other senior executives, the CEO is responsible for the evaluation. For financial objectives, the evaluation shall be based on the latest financial information made public by the Company.

Terms for variable remuneration shall be designed so that the Board of Directors, under exceptional financial conditions, may limit or omit to pay variable compensation if such a measure is deemed reasonable. In special cases, agreements may be reached on remuneration of a non-recurring nature, provided that such remuneration does not exceed an amount corresponding to the individual's total fixed annual salary and maximum variable cash salary, and is not paid more than once per year and per individual.

The Board of Directors shall be authorized by law or contract, subject to any limitations that may result therefrom, to in whole or in part reclaim variable compensation paid on incorrect grounds (claw-back).

Pensions

Agreements regarding pensions shall, whenever possible, be premium based and designed in accordance with the level and practice applicable in the country in which the senior executive is employed. Senior executives shall receive pension premiums of no more than 35 per cent of the total fixed annual salary.

Other benefits

Other benefits, such as a company car, preventive care, health care and health insurance, may be paid in accordance with customary market terms. The other benefits shall amount to not more than 10 per cent of the total fixed annual salary.

Termination of employment

Fixed remuneration during notice periods and severance payment, including payments for any restrictions on competition, shall in aggregate not exceed an amount equivalent to the fixed remuneration for 12 months for the CEO and no more than 12 months for other senior executives. No severance pay shall be paid in the case of termination by the employee.

Salary and employment conditions for employees

In preparing the Board's proposal for these remuneration guidelines, salary and employment conditions for the Company's employees have considered by including information on the employees' total remuneration, the components of the remuneration and the increase and growth rate over time as part of the remuneration committee's and the Board of Directors' basis for decision when evaluating the reasonableness of the guidelines and the limitations that follow from them.

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

The Board of Directors has established a remuneration committee. The committee's tasks include preparing the Board of Directors' decision to propose guidelines for executive remuneration. The Board of Directors shall prepare a proposal for new guidelines at least every four years and submit it to the AGM. The guidelines shall be in force until new guidelines are adopted by the general meeting. The remuneration committee shall also monitor and evaluate programs for variable remuneration for the executive management, the application of the guidelines for remuneration to the senior executives as well as the current remuneration structures and compensation levels in the Company. The members of the remuneration committee are independent of the Company and its executive management. The CEO and other members of the executive management do not participate in the Board of Directors' processing of, and resolutions regarding, remuneration-related matters in so far as they are affected by such matters.

Derogation from the guidelines

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

matters. This includes any resolutions to derogate from the guidelines.

Description of material changes to the guidelines and how the views of shareholders have been taken into consideration

The remuneration committee has evaluated the application of the guidelines for remuneration to senior executives in the Company that were adopted by the annual general meeting 2021 and the current remuneration structures and remuneration levels. The remuneration committee has also taken the shareholders' views on the guidelines, which were adopted by the annual general meeting 2021, into account in the preparation of its recommendation.

The remuneration committee and the Board of Directors have resolved to submit a proposal to the annual general meeting 2025 with essentially the same content as the guidelines resolved at the annual general meeting 2021, but with the adjustment that a claw-back provision has been introduced in the guidelines.

Item 13 – Resolution on the establishment of a long-term incentive program (LTIP 2025) including (A) establishment of LTIP 2025, (B) authorisation for the Board of Directors to resolve on directed issue of shares of series C, (C) authorisation for the Board of Directors to resolve on acquisition of own shares of series C, and (D) transfer of own ordinary shares.

The Board of Directors proposes that the annual general meeting (the “AGM”) resolves to establish a long-term incentive program (“LTIP 2025”) directed to certain senior executives of the group, in addition to the long-term incentive programmes resolved by previous annual general meetings, such as the long-term incentive program from 2023 (“LTIP 2023”) and 2024 (“LTIP 2024”), in accordance with item A below. The Board of Directors’ ambition is to annually launch new LTIP programs. Resolution under item A below shall be conditional upon the AGM resolves on hedging measures relating to LTIP 2025 in accordance with the proposal under item B-D below.

The Board of Directors also intends, if necessary, to return at subsequent annual general meetings with a proposal that the Board of Directors is authorised to resolve on further directed issue of shares of series C as well as acquisitions of own shares of series C to ensure transfer to the participants in LTIP 2023, LTIP 2024 and LTIP 2025 and any subsequent long-term incentive program.

LTIP 2025 in brief

The Board of Directors’ proposal involves:

- the establishment of LTIP 2025 under which certain senior executives may be granted a total of 272,931 ordinary shares subject to the satisfaction of certain vesting requirements: and
- for the purpose of ensuring delivery of shares and hedging social security costs under LTIP 2025, LTIP 2024 and LTIP 2023:
 - an authorisation for the Board of Directors to issue not more than 272,931 shares of series C related to LTIP 2025, and not more than 534,808 shares of series C related to LTIP 2024 and LTIP 2023 to a third party designated by the Company and to acquire such own shares of series C; and
 - transfer of a total of 272,931 own ordinary shares to participants in LTIP 2025.

The purpose of LTIP 2025 is to encourage a broad ownership amongst the group’s senior executives, facilitate recruitment, maintain competent employees, increase the alignment of interest between the senior executives and the Company’s shareholders and increase motivation to reach or exceed the Company’s financial targets.

A. Establishment of LTIP 2025

The Board of Directors proposes that LTIP 2025 is established in accordance with the following principal terms and conditions.

1. LTIP 2025 is directed to twenty four (24) full-time senior executives of the group which are forming senior management, collectively referred to as the “**Participants**”. Category 1 (the CEO Karnov Group), Category 2 (the CFO Karnov Group, the CEO Region South and the CEO Region North), Category 3 (Executive management

executives and some Senior management executives, in total twelve (12) individuals) and Category 4 (Senior management executives and Key position holders, in total eight (8) individuals).

2. Participation in LTIP 2025 requires the Participants to acquire ordinary shares in the Company or allocate already acquired shares to the program ("**Savings Shares**"). The maximum investment permitted in Savings Shares depends on the category of the Participant in accordance with the table below, but the total maximum number of permitted Savings Shares shall not exceed 75,291. Acquisitions of Savings Shares must be made no later than on 31 May 2025. If applicable insider rules and regulations prohibit a Participant from purchasing shares in the Company during the period up until 31 May 2025, the Board of Directors has the right to postpone the last day of investment for such Participant.

Category	Number of Participants	Permitted Savings Shares	Total number of permitted Savings Shares
1	1	23,529	23,529
2	3	4,706	14,118
3	12	2,353	28,236
4	8	1,176	9,408
Total	24		75,291

3. Each Savings Share entitles the Participants, subject to the limitations set out in item 4 as well as the satisfaction of the requirements set out in items 6-7 below, the right to receive up to five shares in the Company free of charge ("**Performance Shares**") depending on category and satisfaction of the performance requirement related to total shareholder return, i.e. share price development including reinvested dividends ("**TSR**"). Participants in category 1 may receive a maximum of five Performance Shares per Saving Share and Participants in categories 2-4 may receive a maximum of three Performance Shares per Saving Shares.
4. In aggregate, a maximum of 272,931 Performance Shares may be allotted to the Participants.
5. The period commencing on 1 June 2025 (or the later date determined by the Board of Directors in accordance with item 2 above) and expiring three years after such date is below referred to as the "**Vesting Period**". Performance Shares are expected to be allotted to the Participants within 30 days from the expiry of the Vesting Period, or as soon as practicable thereafter to comply with rules and regulations applicable to the delivery of Performance Shares.
6. The right to receive Performance Shares is conditional upon the Participant's employment not having been terminated and all Savings Shares being retained by the Participant during the entire Vesting Period. The Board of Directors has the right to waive these conditions for example, where a Participant's employment is terminated as a result of death, long-term illness, statutory retirement age or if the group has given notice of termination of the participant's employment without cause (including, for the avoidance of doubt, notice of termination due to redundancy/shortage of work (*Sw. arbetsbrist*)).
7. The right to receive Performance Shares is conditional and dependent on the Company's ordinary share's TSR exceeding certain thresholds during the Vesting Period. The TSR shall be calculated based on the 90-day volume-weighted average price of the Company's ordinary share on Nasdaq Stockholm, where the initial share price shall be the volume-weighted average price of the Company's ordinary share on Nasdaq Stockholm during the 90 days immediately preceding the commencement of the Vesting Period (the "**Initial Share Price**"). If the Company's TSR (calculated based on the 90-day volume-weighted average price of the Company's ordinary share on Nasdaq Stockholm) equals or exceeds a threshold set out in items i-v below at any time

during the Vesting Period, the performance condition of that threshold is fulfilled and the Performance Shares vest.

Vesting occurs according to the thresholds below:

- i. If the Company's TSR equals or exceeds 26 per cent of the Initial Share Price, 40 per cent of the Performance Shares will vest;
- ii. If the Company's TSR equals or exceeds 40 per cent of the Initial Share Price, 55 per cent of the Performance Shares will vest;
- iii. If the Company's TSR equals to or exceeds 56 per cent of the Initial Share Price, 85 per cent of the Performance Shares will vest;
- iv. If the Company's TSR equals or exceeds 73 per cent of the Initial Share Price, 90 per cent of the Performance Shares will vest; and
- v. If the Company's TSR equals or exceeds 91 per cent of the Initial Share Price, 100 per cent of the Performance Shares will vest.

If the Company's TSR is less than 26 per cent of the Initial Share Price during the entire Vesting Period, no vesting or allocation of Performance Shares will occur.

8. After the end of the Vesting Period, the Board of Directors shall determine the number (if any) of Performance Shares that may be allocated to each Participant.
9. The number of Performance Shares to be allotted (if any) may be recalculated by the Board of Directors in the event of share issues, share splits, reversed share splits or similar events.
10. If significant changes occur in the Company or in the market, or in the event the costs for LTIP 2025 significantly exceed the estimated costs, and this, in the opinion of the Board of Directors, results in a situation where the conditions for allotment of Performance Shares become unreasonable, the Board of Directors is entitled to make adjustments to LTIP 2025, including, among other things, to resolve on a reduced allotment of Performance Shares, or to not allot any Performance Shares at all.
11. Participation in LTIP 2025 requires that it is permitted and appropriate with regards to applicable laws and regulations in the jurisdiction in which the relevant Participant is resident and that the Board of Directors deems it feasible at reasonable administrative and financial costs.
12. In the event delivery of Performance Shares to a Participant cannot take place under applicable law or at reasonable cost or with reasonable administrative effort, the Board of Directors may pay a part of the entire allotment to such Participant in cash instead of shares. The Board of Directors may also retain allotted Performance Shares and settle a part of the allotment in cash in order to facilitate the payment of the Participants' tax liabilities.
13. The Board of Directors is responsible for the detailed design and implementation of LTIP 2025. Accordingly, the Board of Directors is to prepare and execute any necessary full-text documentation to the Participants and otherwise manage and administer LTIP 2025.

Estimated costs for LTIP 2025

The costs for LTIP 2025 will be calculated in accordance with IFRS 2 and distributed over the Vesting Period. Assuming a share price of SEK 85 at the time of implementation of LTIP 2025, that each Participant invests in Savings Shares up to the maximum amount, that 55 per cent of the maximum number of Performance Shares are allotted and an annual share price increase of 12 per cent during the Vesting Period, the total cost for LTIP 2025, including social security costs (at an average rate of 10 per cent), is estimated to approximately SEK 14.6 million.

Assuming a share price of SEK 85 at the time of implementation of LTIP 2025, that each Participant invests in Savings Shares up to the maximum amount, that the maximum number of Performance Shares are allotted and an annual share price increase of 24 per cent during the Vesting Period, the total cost for LTIP 2025, including social security costs (at an average rate of 10 per cent), is estimated to approximately SEK 27.6 million.

Effects on key ratios

The costs for LTIP 2025 are expected to have a marginal effect on the group's key ratios.

Dilution effect

In order to secure delivery of shares under LTIP 2025 and to secure and cover social security charges, the Company will issue and acquire not more than 272,391 own shares of series C, corresponding to approximately 0,25 per cent of the total number of shares and votes in the Company (as per the date of notice of the AGM, the number of shares in the Company amounts to 108,102,047 shares).

Information outstanding related incentive programs

For a description of the Company's other long-term incentive programs, see the Company's Annual Report 2024, note 2.3 and the Company's website, www.karnovgroup.com. Other than programs described therein, the Company do not have any share related programs.

Preparation of the Board of Directors' proposal

The proposal has been prepared by the remuneration committee in consultation with external advisers and by the Board of Directors.

B. Authorisation for the Board of Directors to resolve on directed issue of shares of series C

The Board of Directors proposes, for the purposes of (a) securing delivery of shares to the Participants of LTIP 2025, as well as to the participants of LTIP 2024 and LTIP 2023, and (b) securing and covering costs that can be triggered by the LTIP 2025, LTIP 2024 and LTIP 2023 (e.g., social security charges and tax), that the Board of Directors is authorised to resolve on a directed issue of shares of series C in accordance with the following.

1. A maximum of 272,931 shares of series C shall be issued related to LTIP 2025.
2. A maximum of 534,808 shares of series C shall be issued related to LTIP 2024 and LTIP 2023 in accordance with the terms and conditions as resolved by the annual general meetings on 8 May 2024 and 10 May 2023, respectively.
3. Hence, in total, a maximum of 807,739 shares of series C may be issued with the support of this authorisation.
4. The right to subscribe for the new shares of series C shall, with deviation from the shareholders' preferential rights, rest with Nordic Issuing AB.
5. The subscription price shall correspond to the quotient value of the shares at the time of the subscription of the shares.
6. Payment for subscribed shares of series C shall be made in cash at subscription.
7. A conversion provision and a redemption provision shall apply to the new shares of series C.
8. The authorisation may be exercised until the next AGM.

C. Authorisation for the Board of Directors to resolve on acquisition of own shares of series C

The Board of Directors proposes, for the purposes of (a) securing delivery of shares to the Participants of LTIP 2025, as well as to the participants of LTIP 2024 and LTIP 2023, and (b) securing and covering costs that can be triggered by the LTIP 2025, LTIP 2024 and LTIP 2023 (e.g. social security charges and tax), that the Board of Directors is authorised to resolve on acquisitions of own shares of series C in accordance with the following.

1. A maximum of 272,931 shares of series C related to LTIP 2025 and a maximum of 534,808 shares of series C related to LTIP 2024 and LTIP 2023 in the Company may be acquired. Hence, in total, a maximum of 807,739 shares of series C may be acquired with the support of this authorisation, however only to such extent that, following each acquisition, the Company holds a maximum of 10 per cent of all shares by the Company.

2. Acquisition shall be made through an offer directed to all holders of shares of series C.
3. The purchase price shall be an amount that corresponds to the quotient value of the shares (applicable at the time of the subscription of the shares).
4. Payment for acquired shares of series C shall be made in cash.
5. The authorisation may be exercised until the next AGM.

D. Transfer of own ordinary shares

The Board of Directors proposes, for the purpose of securing delivery of shares under LTIP 2025, that a maximum of 272,931 ordinary shares may be transferred to the Participants of LTIP 2025 in accordance with the following.

1. The right to receive ordinary shares shall, with deviation from the shareholders' preferential rights, be granted to the Participants, with the right for each of the Participant to receive no more than the maximum number of ordinary shares allowed under the terms and conditions of LTIP 2025. Furthermore, subsidiaries within the group shall have the right to receive ordinary shares, free of consideration, and such subsidiaries shall be obliged to immediately transfer, free of consideration, such ordinary shares to the Participants in accordance with the terms and conditions of LTIP 2025.
2. The Participants' right to receive ordinary shares are conditional upon the fulfilment of all terms and conditions of LTIP 2025.
3. The ordinary shares shall be transferred within the time period set out in the terms and conditions of LTIP 2025.
4. The ordinary shares shall be transferred free of charge.
5. The number of ordinary shares that may be transferred to the Participants may be recalculated in the event of share issues, share splits, reverse share splits or similar events having an impact on the total number of shares in the Company in accordance with the terms and conditions of LTIP 2025.

Majority vote requirements

The Board of Directors' proposal for the establishment of a long-term incentive program as set out in item A-D above are to be resolved upon as one resolution, meaning the resolution is valid only if supported by shareholders holding not less than nine tenths of both the votes cast and the shares represented at the meeting.

The chairman of the Board of Directors, or the person appointed by the chairman shall be authorised to make minor formal adjustments of the resolution as may be necessary in connection with the registration with the Swedish Companies Registration Office or Euroclear Sweden AB.

Item 14 - Resolution on authorisation for the Board of Directors to resolve on new issues of shares

The Board of Directors proposes that the AGM authorise the Board of Directors to, within the limits of the Articles of Association, until the next AGM, on one or more occasions, resolve to issue new ordinary shares of series A. The Board of Directors is proposed to be authorised to resolve on issues to the extent that the Company's share capital may be increased by an amount equal to not more than 10 per cent of the registered share capital at the time of the AGM 2025. The purpose of the issues shall be to acquire or finance acquisitions of all or parts of companies or businesses, through the issue with or without deviation from the shareholders preferential rights, or through payment in kind or by set-off of claims or on other terms. The issues shall be made at market terms less the discount that may be required to achieve sufficient subscription interest.

The Board of Directors, or anyone appointed by the Board of Directors, shall be authorised to make such minor adjustments of the resolution of the AGM that may be necessary in connection with registration with the Swedish Companies Registration Office.

To be valid, a resolution regarding authorisation for the Board of Directors to resolve on issues of new shares requires approval of at least two-thirds of both the votes cast and the shares represented at the AGM.

Number of shares and votes

On the day this notice was issued, the Company had a total of 108,102,047 shares, of which 107,876,145 are ordinary shares of series A (each carrying 1 vote) and 225,902 are ordinary shares of series C (each carrying 1/10 vote), corresponding in total of 107,898,735.2 votes. The Company holds 255,902 of its own ordinary shares of series C, corresponding to 22,509.2 votes, which cannot be represented at the meeting.

Disclosures at the AGM

The Board of Directors and the CEO shall, if requested by any shareholder and if the Board of Directors is of the opinion that it can be done without causing material harm to the Company, at the AGM provide disclosures about conditions that may impact assessment of an item of business on the agenda, about conditions that may impact assessment of the Company's or a subsidiary's financial situation, and about the Company's relationship with another group company.

Documentation

Information regarding the persons proposed to the Board of Directors and the Nomination Committee's motivated statement are available on the Company's website, www.karnovgroup.com.

Annual report, auditor's report, remuneration report, the Board of Directors completed proposals for resolution and other documents that are to be made available in accordance with the Swedish Companies Act, are available at the Company on Warfvinges väg 39, 112 51 Stockholm and at the Company's website, www.karnovgroup.com, no later than three weeks before the AGM, and will be sent to shareholders who so request and provide their postal address.

Processing of personal data

For information on how your personal data is processed in connection to the AGM see the privacy policy available on Euroclear Sweden AB's website, <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

Stockholm in April 2025
Karnov Group AB (publ)
The Board of Directors

For more information, please contact:

Erik Berggren, Head of Investor Relations
Telephone: +46 707 597 668
Email: erik.berggren@karnovgroup.com

The information was submitted for publication by the contact person above on 10 April 2025 at 10:00 CEST.

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