

Minutes kept at the Annual General Meeting (“**AGM**”) in Karnov Group AB (publ), reg. no. 559016-9016, on 7 May 2026, in Stockholm

§ 1. Opening of the meeting and election of chairperson of the meeting

The chairperson of the Board of Directors, Magnus Mandersson, welcomed everyone and declared the meeting open.

The meeting resolved, in accordance with the Nomination Committee’s proposal, to appoint lawyer Anders Moberg from Cirio law firm as chairperson of the meeting.

It was noted that lawyer Louise Åberg from Cirio law firm had been appointed to keep the minutes of the meeting as secretary.

It was noted that the Board of Directors, pursuant to Chapter 7, Section 4 a of the Swedish Companies Act and Section 13 of the company's Articles of Association, had resolved that the shareholders could choose to exercise their voting rights by postal voting ahead of the meeting.

The chairperson of the meeting noted that the annual report for 2025 as well as the auditor's report and other general meeting documents had been duly presented at the meeting.

§ 2. Preparation and approval of the voting register

A list of present shareholders, proxies and assistants was prepared with information on the number of shares and votes represented, **Appendix 1**.

The meeting resolved to approve the list of present shareholders as voting register.

The meeting resolved that the persons whom the company granted access to the meeting as guests, had the right to attend the meeting.

§ 3. Approval of the agenda

The meeting resolved to approve the Board of Directors’ proposed agenda, as included in the notice to the AGM.

§ 4. Election of one or two persons to verify the minutes

The meeting resolved that the minutes should be verified, in addition to the chairperson by Helen Groth, proxy for Case Kapitalförvaltning AB, and Caroline Sjösten, proxy for Swedbank Robur Fonder AB.

§ 5. Determination of whether the meeting has been duly convened

It was noted that the notice of the meeting had been published in *Post- och Inrikes Tidningar* on 8 April 2026 and had also been available at the company's website since 31 March 2026. Information to the effect that the notice had been issued was also published in *Dagens industri* on 8 April 2026.

The meeting was declared 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

The annual report and the auditor's report as well as the consolidated financial statements and the auditor's report for the group for the financial year 2025 were presented, **Appendix 2**.

CEO Pontus Bodelsson presented information about the company's business during the past financial year, whereafter the participants were given the opportunity to ask questions to the CEO.

The company's auditor, present via electronic link, through the Authorised Public Accountant Martin Johansson, presented the auditor's report, whereafter the participants were given the opportunity to ask questions to the auditor.

§ 7. Resolutions regarding

a) adoption of the income statement and balance sheet, as well as the consolidated income statement and consolidated balance sheet

The meeting resolved, in accordance with the auditor's recommendation, to adopt the income statement and balance sheet as well as the consolidated income statement and consolidated balance sheet for the financial year 2025.

b) appropriation of the company's profit or loss according to the adopted balance sheet

The meeting resolved, in accordance with the Board of Directors' proposal and the auditor's recommendation, that the result for the year shall be carried forward and that no dividend shall be made for the financial year 2025.

c) discharge from liability for the members of the Board of Directors and the CEO

The meeting resolved, in accordance with the auditor's recommendation, to grant the members of the Board of Directors and the CEO discharge from liability for the financial year 2025.

It was noted that the CEO and the members of the Board of Directors who are also shareholders or proxies for shareholders did not participate in the resolution regarding discharge from liability.

§ 8. Resolution on the number of members of the Board of Directors and the number of auditors

The chairperson of the meeting presented the Nomination Committee's work and proposals, Appendix 3.

The meeting resolved, in accordance with the Nomination Committee's proposal, 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.

§ 9. Resolution on the fees to be paid to the members of the Board of Directors and the auditor

The meeting resolved, in accordance with the Nomination Committee's proposal, that fees to the Board of Directors for the period until the end of the next AGM shall be paid as follows.

- SEK 1,150,000 for the chairperson of the Board of Directors and SEK 420,000 for each of the other AGM-elected non-executive directors,
- an additional fee of SEK 400,000 for the chairperson of the Board of Directors for work related to the Company's acquisition and strategy initiatives,
- SEK 250,000 for the chairperson of the audit committee and SEK 100,000 for each of the other directors of the audit committee,
- SEK 250,000 for the chairperson of the Technology Committee and SEK 100,000 for each of the other members of the Technology Committee,
- SEK 150,000 for the chairperson of the capital allocation committee and SEK 75,000 for each of the other directors of the capital allocation committee, and
- SEK 100,000 for the chairperson of the remuneration committee and SEK 35,000 for each of the other directors of the remuneration committee.

Furthermore, the meeting resolved, in accordance with the Nomination Committee's proposal, that the fee to the auditor for the period until the end of the next AGM shall be paid in accordance with approved invoice.

§ 10. Election of members of the Board of Directors, chairperson of the Board of Directors and auditor

The meeting resolved, in accordance with the Nomination Committee's proposal, on re-election of Magnus Mandersson, Ulf Bonnevier, Lone Møller Olsen, and Ted Keith, and election of Tyson Greer and Peter Laurin as new members of the Board of Directors for the period until the end of the next AGM. Magnus Mandersson was re-elected as chairperson of the Board of Directors. It was noted that Salla Vainio and Loris Barisa have declined re-election.

The meeting resolved, in accordance with the Nomination Committee's proposal and the audit committee's recommendation, on re-election of the registered

public accounting firm Öhrlings PricewaterhouseCoopers AB as auditor for the period until the end of the next AGM. The meeting was informed that Öhrlings PricewaterhouseCoopers AB intends to appoint the Authorised Public Accountant Martin Johansson as auditor in charge.

§ 11. Resolution on approval of the Board of Directors' Remuneration Report 2025

It was noted that the auditor had submitted a statement pursuant to Chapter 8, Section 54 of the Swedish Companies Act, **Appendix 4.**

The meeting resolved, in accordance with the Board of Directors' proposal, to approve the Board of Directors' remuneration report for 2025 in accordance with Chapter 8, Section 53 a of the Swedish Companies Act, **Appendix 5.**

§ 12. Resolution on the establishment of a long-term incentive program (LTIP 2026A) for certain senior executives of the group including (A) establishment of LTIP 2026A, (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 chairperson of the meeting presented the Board of Directors' proposal, whereafter the participants were given the opportunity to ask questions to the Board of Directors.

The meeting resolved, in accordance with the Board of Directors' proposal, to establish a long-term incentive program (LTIP 2026A) for certain senior executives including (A) establishment of LTIP 2026A, (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, **Appendix 6.**

It was noted that the resolution was made with the required majority.

§ 13. Resolution on the establishment of a long-term incentive program (LTIP 2026B) for the Board of Directors including (A) establishment of LTIP 2026B, (B) resolution 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 chairperson of the meeting presented the Nomination Committee's proposal, to establish a long-term incentive program (LTIP 2026B) to members of the Board of Directors elected at the AGM, including (A) establishment of LTIP 2026B, (B) resolution 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, **Appendix 7,** whereafter the participants were given the opportunity to ask questions.

It was noted that the resolution was not approved, as the resolution did not acquire the required majority of votes.

§ 14. Resolution on (A) reduction of the share capital by cancellation of own ordinary shares, and (B) increase of the share capital through a bonus issue without the issuance of new shares

The chairperson of the meeting presented the Board of Directors' proposal, whereafter the participants were given the opportunity to ask questions.

The meeting resolved, in accordance with the Board of Directors' proposal, on (A) reduction of the Company's share capital through the cancellation of own ordinary shares held by the Company, with the purpose of allocation to non-restricted equity, and in order to restore share capital following the reduction to (B) increase the share capital through a bonus issue without the issuance of new shares, **Appendix 8**.

It was noted that the resolution was made unanimously.

§ 15. Resolution on authorisation for the Board of Directors to resolve on issues of new ordinary shares

The chairperson of the meeting presented the Board of Directors' proposal, whereafter the participants were given the opportunity to ask questions.

The meeting resolved, in accordance with the Board of Directors' proposal, on authorisation for the Board of Directors to resolve on issues of new ordinary shares, **Appendix 9**.

It was noted that the resolution was made unanimously.

§ 16. Resolution on authorisation for the Board of Directors to resolve on acquisitions and transfer of ordinary shares

The chairperson of the meeting presented the Board of Directors' proposal, whereafter the participants were given the opportunity to ask questions.

The meeting resolved, in accordance with the Board of Directors' proposal, on authorisation for the Board of Directors to resolve on acquisition and transfer of ordinary shares, **Appendix 10**.

It was noted that the resolution was made with the required majority.

§ 17. Resolution on amendment of terms and conditions for LTIP 2023

The chairperson of the meeting presented the Board of Directors' proposal, whereafter the participants were given the opportunity to ask questions.

The meeting resolved, in accordance with the Board of Directors' proposal, to amend certain terms and conditions for the long-term incentive program resolved at the AGM on 10 May 2023 (LTIP 2023), **Appendix 11**.

It was noted that the resolution was made unanimously.

§ 18. Conclusion of the general meeting

The meeting was declared closed by the chairperson.

Separate signature page follows

Keeper of the minutes:

Louise Åberg

Verified:

Ander Moberg (Chairperson)

Helen Groth

Caroline Sjösten

The Nomination Committee's proposals and motivated statement for the AGM 2026

The Nomination Committee of Karnov Group AB (publ), reg. no. 559016-9016, (the "**Company**") ahead of the AGM 2026 consists of Will Brennan (Long Path Partners), David Nadel (Invesco), Peter Nichols (Vor Capital), and Magnus Mandersson (the chairperson of the Board of Directors of the Company).

The Nomination Committee proposes the following for the AGM 2026.

Election of chairperson of the meeting (item 1)

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

Resolution on the number of members of the Board of Directors and the number of auditors (item 8)

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.

Resolution on the fees to be paid to the members of the Board of Directors and the auditor (item 9)

The Nomination Committee proposes the following fees to the Board of Directors and the auditor until the AGM 2027:

- SEK 1,150,000 (previously SEK 1,100,000) for the chairperson of the Board of Directors and SEK 420,000 (previously SEK 400,000) for each of the other AGM-elected non-executive directors in the Company,
- an additional fee of SEK 400,000 (unchanged) is proposed for the chairperson of the Board of Directors for work related to the Company's acquisition and strategy initiatives,
- SEK 250,000 (unchanged) for the chairperson of the audit committee and SEK 100,000 (unchanged) for each of the other directors of the audit committee,
- SEK 250,000 to the Chair of the Technology Committee and SEK 100,000 each to the other members of the Technology Committee,
- SEK 150,000 (unchanged) for the chairperson of the capital allocation committee and SEK 75,000 (unchanged) 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.

Election of members of the Board of Directors, chairperson of the Board of Directors and auditor (item 10)

The Nomination Committee proposes:

- re-election of Magnus Mandersson, Ulf Bonnevier, Lone Møller Olsen, and Ted Keith as directors
- election of Tyson Greer and Peter Laurin as new directors, and

- re-election of Magnus Mandersson as chairperson of the Board of Directors.

More detailed presentation of other 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 2027. Should Öhrlings PricewaterhouseCoopers AB be elected, the accounting firm has announced that, the Authorised Public Accountant Martin Johansson will serve as auditor in charge.

The Nomination Committee's motivated statement

Ahead of the AGM 2026, the Nomination Committee has held five formal meetings and has in addition thereto had a number of informal coordinating meetings. The Nomination Committee has held interviews with all proposed Board members and a number of other persons relevant to the Nomination Committee's work. The Nomination Committee has been provided with a report from the CEO and chairperson of the Board of Directors on the strategy and current status of the Company. The chairperson of the Board of Directors has also provided a report on the performed evaluation of the Board of Directors' work. Based on this information, the Nomination Committee has discussed the principal requirements that should be imposed on the Board and its members, including requirements concerning independence of Board members and gender equality. The Nomination Committee has also evaluated the level of fees to the Board of Directors and compared it to Board fees of other peers. This year, special consideration has been given to the intention of the Karnov Group Board of Directors to establish a technology committee to oversee the company's technical infrastructure, product development and the packaging of Karnov's solutions. The Chairman of the Board is moreover actively supporting in acquisitions and strategy, and is hence proposed an additional fee for 2025.

In producing its proposal for the election of auditors and fees for audit work, the Nomination Committee has been assisted by the audit committee. The Nomination Committee's proposal follows the recommendation presented by the audit committee.

The Nomination Committee has determined that Rule 4.1 of the Swedish Corporate Governance Code (the "**Code**") is to be applied as board diversity policy. This means that when preparing its proposals to the annual general meeting, the Nomination Committee will consider that the Board of Directors is to have a composition appropriate to the Company's operations, phase of development and other relevant circumstances. The Board members elected by the general meeting are collectively to exhibit diversity and breadth of qualifications, experience and background. The Nomination Committee is to strive for gender balance on the Board of Directors of the Company.

All Board assignments in the Company are to be based on merit with the prime consideration being to maintain and enhance the Board of Directors' overall effectiveness. Within this, a broad set of qualities and competences is sought for and the Nomination Committee recognises that diversity (including age, gender, geographical provenance and educational and professional background) is an important factor to take into consideration. In particular, the Nomination

Committee notes the necessity to increase the gender balance of the Board of Directors over time.

The Nomination Committee continuously assesses the Board's effectiveness, with a focus on ensuring that the Board comprises individuals with both the expertise and the network required to support the Company's strategy and management. In summary, the Nomination Committee is of the opinion that the proposed Board of Directors has the competence, experience and breadth appropriate to the Company's operations and stage of development and other relevant circumstances.

When assessing the independence of the proposed Board members, the Nomination Committee has found that the proposed composition of the Board of Directors of the Company fulfils the requirements regarding independence as set out in Code.

Information on all proposed Board members are presented on Company's website, www.karnovgroup.com.

Stockholm in March 2026
Karnov Group AB (publ)
The Nomination Committee



Auditor's opinion pursuant to Chapter 8, § 54 of the Swedish Companies Act (2005:551) regarding whether the guidelines for remuneration to senior executives adopted by the annual general meeting of shareholders have been complied with

To the annual general meeting of Karnov Group AB (publ), corporate identity number 559016-9016

We have reviewed whether the Board of Directors and the Managing Director of Karnov Group AB (publ) have followed the guidelines for remuneration to senior executives as established at the annual general meeting on 15th May 2025 and 5th May 2021 respectively, during the year 2025.

Responsibilities of the Board of Directors and the Managing Director

The Board of Directors and the Managing Director are responsible for ensuring that the guidelines are followed and for the internal control that the Board of Directors and the Managing Director deem necessary to ensure compliance with the guidelines.

Auditor's responsibility

Our responsibility is to express an opinion, based on our review, to the annual general meeting on whether the guidelines have been followed. We have conducted the review in accordance with FAR's recommendation RevR 8 *Review of remuneration to senior executives in certain public companies*. This recommendation requires us to comply with professional ethical standards and to plan and perform the review to obtain reasonable assurance that the guidelines established by the annual general meeting have been followed in all material respects. The audit firm applies International Standard on Quality Management 1, which requires the firm to design, implement, and manage a system for quality management, including guidelines or procedures regarding compliance with professional ethical requirements, standards for professional practice, and applicable legal and regulatory requirements.

We are independent in relation to Karnov Group AB (publ) in accordance with generally accepted auditing standards in Sweden and have otherwise fulfilled our ethical responsibilities in accordance with these requirements.

The review has included the company's organization for and documentation of remuneration matters for senior executives, the new decisions on remuneration that have been made, and a selection of the payments made during the financial year to the senior executives. The auditor selects which procedures to perform, including assessing the risk that the guidelines have not been followed in all material respects. In making this risk assessment, the auditor considers the parts of internal control relevant to compliance with the guidelines to design review procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.

We believe that our review provides a reasonable basis for our statement below

Opinion

We believe that the Board of Directors and the Managing Director of Karnov Group AB (publ) have followed the guidelines for remuneration to senior executives established at the annual general meeting on 15th May 2025 and 5th May 2021 respectively, during the year 2025.

Stockholm, 27th March 2026
Öhrlings Pricewaterhouse Coopers AB

Martin Johansson
Authorized Public Accountant

This is a translation of the Swedish language original. In the event of any differences between this translation and the Swedish language original, the latter shall prevail.

Remuneration Report 2025



Remuneration Report

This Remuneration Report provides an insight in how Karnov Group's guidelines for executive remuneration, adopted by the Annual General Meeting on 15 May 2025, have been implemented in 2025.

About the Remuneration Report

Karnov Group's Remuneration Report relates to the fiscal year 2025. The Remuneration Report covers the parent company Karnov Group AB (publ) (reg. no. 559016-9016) and covers all entities consolidated in the consolidated financial statements of Karnov Group for the same period, which are specified in Note 3.6 of the Annual Report. The remuneration report has been prepared in compliance with Chapter 8 of the Swedish Companies Act (2005:551) and the Swedish Corporate Governance Code.

Remuneration of the Board of Directors is not covered by this report. Such remuneration is resolved annually by the Annual General Meeting and disclosed in the Corporate Governance Report 2025 on p. 35 in the Annual Report 2025.

The Board of Directors of Karnov Group AB (publ) has, when signing the Annual Report, also approved the Remuneration Report.

Key developments in 2025

Overall company performance in 2025

The CEO summarises the company's overall performance in the statement on p. 6-7 in the Annual Report 2025.

The company's remuneration guidelines: scope, purpose and deviations

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

The Annual General Meeting on 15 May 2025 resolved on guidelines for executive remuneration. The guidelines encompass salary and other remuneration for the Company's CEO and other senior executives. The guidelines resolved by the Annual General Meeting are disclosed in the Corporate Governance Report on p. 35-37 in the Annual Report 2025.

No deviations from the guidelines have been decided and no derogations from the procedure for implementation of the guidelines have been made. The Auditor's statement of the Company's compliance with the guidelines is available on the Company's website <https://www.karnovgroup.com/>.

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 salary 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 decided 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 percent of the total fixed annual salary and the variable cash remuneration for the other senior executives may amount to not more than 75 percent 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 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.

In special cases, agreements may be reached on remuneration of a non-recurring nature, provided 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).

Pension

Agreements regarding pensions shall, where applicable, 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 percent of 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.

Remuneration to senior executives

The following table presents the remuneration paid to the senior executives in 2025, in MSEK.

| Name of director | 1 | | 2 | | 3 | 4 | 5 | 6 |
|-----------------------------------------|-----------------------------------|--------------------|-----------------------------------------------|---------------------------|------------------------|-----------------------|-----------------------|----------------------------------------------------------|
| | Fixed remuneration Base salary | Other benefits* | Variable remuneration One-year variable | Multi-year variable*** | Extraordinary items | Pension expenses** | Total remuneration | Proportion of fixed and variable remuneration** |
| Pontus Bodelsson (President and CEO) | 6.8 | 0.3 | 6.8 | - | - | 2.0 | 15.9 | 57/43 |

*Company car and cellphone

**Pension expense, which in its entirety related to base salary and is premium defined, has been counted entirely as fixed remuneration.

***LTIP 2023, LTIP 2024 and LTIP 2025 are in vesting periods. No performance shares have been allocated in 2025.

Share-based remuneration

Outstanding share-related and share price-related incentive plans

The company has three share saving programs (LTIP 2023, LTIP 2024 and LTIP 2025). The participants are divided into four different categories depending on position. Category 1 includes the Group CEO, category 2 includes the CFO and certain key position holders, category 3 includes the Group Management (Senior Executives) as well as certain key position holders and category 4 includes a number of key position holders. The participants have made own investments in shares in the

company (savings shares). Participants who retain the savings shares during the program's vesting period of at least three years and also remain employed by Karnov throughout the whole vesting period will at the end of the period be eligible for free additional ordinary shares (performance shares). The allotment of performance shares is subject to the satisfaction of the performance criteria, relating to the fiscal years 2023-2025, 2024-2026 and 2025-2027 (see table "Performance of the CEO in the reported financial year: share-based incentives" at page 3).

The CEO has allocated 37,736 savings shares to LTIP 2023, 30,769 savings shares to LTIP 2024 and 23,529 to LTIP 2025.

Share award plans (for the President and CEO)

| The main conditions for the share award plans | | | | | Information regarding the reported financial year | | | | | |
|-----------------------------------------------|-----------------------|---------------|-----------------|-------------------------------|---------------------------------------------------|--------------------|----------|---------------------------------------|--------------------------------------------------|----------------------------------------|
| | | | | | Opening balance | During the year | | | Closing balance | |
| Specification of plan | Performance period | Award date | Vesting date | End of retention period | Shares held at the beginning of the year | Awarded | Vested | Subject to a performance condition | Awarded and unvested at the year end | Subject to a retention period |
| LTIP 2023 | 2023-2025 | 23-05-31 | 26-05-31 | 25-12-31 | 0 | 0 | 0 | 188,680 | 0 | 188,680 |
| LTIP 2024 | 2024-2026 | 24-07-04 | 27-07-04 | 26-12-31 | 0 | 0 | 0 | 153,845 | 0 | 153,845 |
| LTIP 2025 | 2025-2027 | 25-06-01 | 28-06-01 | 27-12-31 | 0 | 0 | 0 | 117,645 | 0 | 117,645 |
| Total | | | | | 0 | 0 | 0 | 460,170 | 0 | 460,170 |

Application of performance criteria

The performance measures for the CEO's variable remuneration have been selected to deliver the company's strategy and to encourage behaviour which is in the long-term interest of the company.

In the selection of performance measures, the strategic objectives and short-term and long-term business priorities for 2024 have been taken into account. The non-financial performance measures further contribute to alignment with sustainability as well as the company values.

The criteria for obtaining bonus are agreed between the CEO and the Board of Directors and are dependent on fulfilment of specific goals.

The variable remuneration is based on a relative weighting of the performance criteria with a combination of company goals and individual goals. The relative weighting is 60% company targets that applies for all employees and 40% individual targets. The 60% of the variable remuneration is based on specific financial goals for the relevant year and 40% of the bonus is based on individual targets for the CEO and calculated from the actual paid out basic salary of the CEO. The non-financial and individual targets for the CEO for 2025 are listed in the table below:

Performance of the CEO in the reported financial year: variable cash remuneration

| Name of director (position) | 1 Description of the criteria related to the remuneration component | 2 Individual targets | 3 Relative weighting of the performance criteria | 4 Measured performance outcome |
|-----------------------------------------|---------------------------------------------------------------------------|-------------------------|--------------------------------------------------------|--------------------------------------|
| Pontus Bodelsson (President and CEO) | Achievement of sales of AI solutions | Individual target | 1/3 | 100% |
| | Achievement of cost-savings in Region South | Individual target | 1/3 | 110% |
| | Preparation of a Group-wide AI platform | Individual target | 1/3 | 80% |

Performance of the CEO in the reported financial year: share-based incentives

| Name of plan | Description of the criteria related to the remuneration component | Relative weighting of the performance criteria | a) Measured performance and b) actual award/remuneration outcome (MSEK) |
|--------------|--------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------|-------------------------------------------------------------------------------|
| LTIP 2023 | Organic Growth (in CAGR) during the financial years 2023-2025 | 30% | a) To be determined in 2026 b) To be determined in 2026 |
| | Adjusted EBITDA (in CAGR) in relations to Revenues, adjusted EBITDA margin, during the financial years 2023-2025 | 30% | a) To be determined in 2026 b) To be determined in 2026 |
| | Cost-synergies from the integration of Region South, during the financial years 2023-2025 | 30% | a) To be determined in 2026 b) To be determined in 2026 |
| | Achievement of ESG objectives, during the financial years 2023-2025 | 10% | a) To be determined in 2026 b) To be determined in 2026 |
| Name of plan | Description of the criteria related to the remuneration component | Relative weighting of the performance criteria | a) Measured performance and b) actual award/remuneration outcome (MSEK) |
| LTIP 2024 | Organic Growth (in CAGR) during the financial years 2024-2026 | 30% | a) To be determined in 2027 b) To be determined in 2027 |
| | Adjusted EBITDA (in CAGR) in relations to Revenues, adjusted EBITDA margin, during the financial years 2024-2026 | 30% | a) To be determined in 2027 b) To be determined in 2027 |
| | Cost-synergies from the Region South Integration and Acceleration Initiative, during the financial years 2024-2026 | 30% | a) To be determined in 2027 b) To be determined in 2027 |
| | Achievement of ESG objectives, during the financial years 2024-2026 | 10% | a) To be determined in 2027 b) To be determined in 2027 |
| Name of plan | Description of the criteria related to the remuneration component | Relative weighting of the performance criteria | a) Measured performance and b) actual award/remuneration outcome (MSEK) |
| LTIP 2025 | Total shareholder return ("TSR") | 100% | a) To be determined in 2028 b) To be determined in 2028 |

Comparative information on the change of remuneration and company performance

Change of remuneration and company performance (RFY)

This Remuneration Report is the third that is established by the Company, hence information on the financial year 2025 with comparing figures of financial years 2024, 2023, 2022 and 2021 is presented below.

| | RFY 2022 vs. RFY 2021 | RFY 2023 vs. RFY 2022 | RFY 2024 vs. RFY 2023 | RFY 2025 vs. RFY 2024 | RFY 2025 |
|----------------------------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|--------------|
| CEO remuneration | 4.2 MSEK | 4.7 MSEK | 1.3 MSEK | 0.3 MSEK | 15.9 MSEK |
| Group operating profit (EBIT) | -37.5 MSEK | 77.4 MSEK | -10.2 MSEK | 977 MSEK | 1,123.0 MSEK |
| Average remuneration on an FTE basis in the Group* | 0.2 MSEK | 0.1 MSEK | -0.2 MSEK | 0.1 MSEK | 1.0 MSEK |

*Average remuneration includes base salary, variable salary, pension, and other benefits.

Better decisions, faster

Find what you need, trust what you find
and do it quickly.

The Board of Directors' proposal for resolution of the establishment of a long-term incentive program (LTIP 2026A) for certain senior executives of the group including (A) establishment of LTIP 2026A, (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 (item 12)

The Board of Directors of Karnov Group AB (publ), reg.no 559016-9016, (the “**Company**”) proposes that the annual general meeting (the “**AGM**”) resolves to establish a long-term incentive program (“**LTIP 2026A**”) 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**”), 2024 (“**LTIP 2024**”), and 2025 (“**LTIP 2025**”), in accordance with item A below. The Board of Directors' ambition is to annually launch a new LTIP program. Resolution under item A below shall be conditional upon the AGM resolves on hedging measures relating to LTIP 2026A in accordance with the proposals 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 2024, LTIP 2025 and LTIP 2026A and any subsequent long-term incentive program.

LTIP 2026A in brief

The Board of Directors' proposal involves:

- the establishment of LTIP 2026A under which certain senior executives may be granted a total of 280,235 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 2026A, LTIP 2025, LTIP 2024, and LTIP 2023:
 - an authorisation for the Board of Directors to issue not more than 280,235 shares of series C related to LTIP 2026A, and not more than 885,576 shares of series C related to LTIP 2025, 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 280,235 own ordinary shares to participants in LTIP 2026A.

The purpose of LTIP 2026A 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 2026A

The Board of Directors proposes that LTIP 2026A is established in accordance with the following principal terms and conditions.

1. LTIP 2026A is directed to twenty-three (23) 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), 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 nine (9) individuals).
2. Participation in LTIP 2026A requires the Participants to acquire ordinary shares in the Company or allocate already acquired ordinary 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 75,705. Acquisitions of Savings Shares must be made no later than on 30 June 2026. If applicable insider rules and regulations prohibit a Participant from purchasing ordinary shares in the Company during the period up until 30 June 2026, 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 | 26,560 | 26,560 |
| 2 | 1 | 5,312 | 5,312 |
| 3 | 12 | 2,656 | 31,872 |
| 4 | 9 | 1,329 | 11,961 |
| Total | 23 | | 75,705 |

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 ordinary 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 280,235 Performance Shares may be allotted to the Participants.
5. The period commencing on 1 July 2026 (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-calendar days 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 calendar days immediately preceding the commencement of the Vesting Period (the "**Initial Share Price**"). If the Company's TSR (calculated based on the 90-calendar days 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 2026A 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 2026A, 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 2026A 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 2026A. Accordingly, the Board of Directors is to prepare and execute any necessary full-text documentation to the Participants and otherwise manage and administer LTIP 2026A.

Estimated costs for LTIP 2026A

The costs for LTIP 2026A will be calculated in accordance with IFRS 2 and distributed over the Vesting Period.

Assuming a share price of SEK 69.40 at the time of implementation of LTIP 2026A, that each Participant invests in Savings Shares up to the maximum amount and all Participants retain the Saving Shares during the Vesting Period, a TSR of 40 per cent during the Vesting Period which leads to that 55 per cent of the maximum number of Performance Shares are allotted, the total cost for LTIP 2026A, including social security costs (at an average rate of 10 per cent), is estimated to approximately SEK 5.3 million.

At a TSR of 91 per cent during the Vesting Period which leads to that the maximum number of Performance Shares are allotted, the total cost for LTIP 2026A, including social security costs (at an average rate of 10 per cent), is estimated to approximately SEK 7.5 million.

Effects on key ratios

The costs for LTIP 2026A are expected to have a marginal effect on the group's key ratios.

Dilution effect

In order to secure delivery of shares under LTIP 2026A and to secure and cover social security charges, the Company will issue and acquire not more than 280,235 own shares of series C, corresponding to approximately 0.26 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 about outstanding related incentive programs

For a description of the Company's other long-term incentive programs, see the Company's Annual Report 2025, note 2.3 and the Company's website, www.karnovgroup.com. Other than programs described therein, the Company do not have any share related incentive 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 2026A, as well as to the participants of LTIP 2025, LTIP 2024 and LTIP 2023, and (b) securing and covering costs that can be triggered by the LTIP 2026A and LTIP 2025, LTIP 2024 and LTIP 2023, respectively (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 280,235 shares of series C shall be issued related to LTIP 2026A.
2. A maximum of 885,576 shares of series C shall be issued related to LTIP 2025, LTIP 2024 and LTIP 2023 in accordance with the terms and conditions as resolved by the annual general meetings on 15 May 2025, 8 May 2024 and 10 May 2023, respectively.
3. Hence, in total, a maximum of 1,165,811 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 DNB Carnegie Investment Bank 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 2026A, as well as to the participants of LTIP 2025, LTIP 2024 and LTIP 2023, and (b) securing and covering costs that can be triggered by the LTIP 2026A and LTIP 2025, LTIP 2024 and LTIP 2023, respectively (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 280,235 shares of series C related to LTIP 2026A and a maximum of 885,576 shares of series C related to LTIP 2025, LTIP 2024 and LTIP 2023 in the Company may be acquired. Hence, in total, a maximum of 1,165,811 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 acquisition shall be made at a price corresponding to the quotient value of the shares (at the time the shares of series C are acquired).
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 2026A, that a maximum of 280,235 ordinary shares may be transferred to the Participants of LTIP 2026A 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 2026A. 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 2026A.
2. The Participants' right to receive ordinary shares are conditional upon the fulfilment of all terms and conditions of LTIP 2026A.
3. The ordinary shares shall be transferred within the time period set out in the terms and conditions of LTIP 2026A.
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 2026A.

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

Stockholm in March 2026
Karnov Group AB (publ)
The Board of Directors

The Nomination Committee’s proposal for resolution of the establishment of a long-term incentive program (LTIP 2026B) for members of the Board of Directors including (A) establishment of LTIP 2026B, (B) resolution 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 (item 13)

The Nomination Committee of Karnov Group AB (publ), reg.no 559016-9016, (the “**Company**”) proposes that the annual general meeting (the “**AGM**”) resolves to establish a long-term incentive program (“**LTIP 2026B**”) directed to members of the Board of Directors elected at the AGM, in accordance with item A below. Resolution under item A below shall be conditional upon the AGM resolves on hedging measures relating to LTIP 2026B in accordance with the proposals under item B-D below.

The Nomination Committee consider it important and in the best interest of all the shareholders that the members of the Board of Directors, who are deemed important for the group’s further development, are well-aligned with the interests of the Company, customers, management and shareholders in long-term value creation.

LTIP 2026B in brief

The Nomination Committee’s proposal involves:

- the establishment of LTIP 2026B under which the members of the Board of Directors elected at the AGM, may be granted a total of 53,250 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 2026B:
 - a resolution to issue not more than 53,250 shares of series C related to LTIP 2026B; and
 - transfer of a total of 53,250 own ordinary shares to participants in LTIP 2026B.

A. Establishment of LTIP 2026B

The Nomination Committee proposes that LTIP 2026B is established in accordance with the following principal terms and conditions.

1. LTIP 2026B is directed to the members of the Board of Directors elected at the AGM, collectively referred to as the “**Participants**”. Category 1 (the Chairperson of the Board of Directors), and Category 2 (other members of the Board of Directors).
2. Participation in LTIP 2026B requires the Participants to acquire ordinary shares in the Company or allocate already acquired ordinary 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 17,750. Acquisitions of Savings Shares must be made no later than on 30 June 2026. If applicable insider rules and regulations prohibit a Participant from purchasing ordinary shares in the Company during the period up until

30 June 2026, 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 | 4,000 | 4,000 |
| 2 | 5 | 2,750 | 13,750 |
| Total | 6 | | 17,750 |

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 three ordinary shares in the Company free of charge ("**Performance Shares**") depending on satisfaction of the performance requirement related to total shareholder return, i.e. share price development including reinvested dividends ("**TSR**").
4. In aggregate, a maximum of 53,250 Performance Shares may be allotted to the Participants.
5. The period commencing on 1 July 2026 (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 "**Performance Measurement Period**". Performance Shares are expected to be allotted to the Participants within 30 days from the expiry of the Performance Measurement 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 remaining a member of the Board of Directors for the entire period from the AGM 2026 to the AGM 2027, and that all Savings Shares being retained by the Participant during the entire Performance Measurement Period.
7. The right to receive Performance Shares is conditional and dependent on the Company's ordinary share's TSR exceeding certain thresholds during the Performance Measurement Period. The TSR shall be calculated based on the 90-calendar days 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 calendar days immediately preceding the commencement of the Performance Measurement Period (the "**Initial Share Price**"). If the Company's TSR (calculated based on the 90-calendar days 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 Performance Measurement 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 Performance Measurement Period, no vesting or allocation of Performance Shares will occur.

8. After the end of the Performance Measurement Period, the Remuneration Committee (or if they are unable, the Nomination Committee) 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 in accordance with the terms and conditions of the LTIP 2026B 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 2026B significantly exceed the estimated costs, and this results in a situation where the conditions for allotment of Performance Shares become unreasonable, the Remuneration Committee (or if they are unable, the Nomination Committee) is entitled to make adjustments to LTIP 2026B, 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 2026B 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 it is feasible at reasonable administrative and financial costs for the Company.
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 Remuneration Committee (or if they are unable, the Nomination Committee) may decide to pay a part of the entire allotment to such Participant in cash instead of shares. The Remuneration Committee (or if they are unable, the Nomination Committee) 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 Nomination Committee is responsible for the detailed design and implementation of LTIP 2026B. Accordingly, the Nomination Committee is to prepare and execute any necessary full-text documentation to the Participants and otherwise manage and administer LTIP 2026B.

Estimated costs for LTIP 2026B

The costs for LTIP 2026B will be calculated in accordance with IFRS 2 and distributed over the Performance Measurement Period.

Assuming a share price of SEK 69.4 at the time of implementation of LTIP 2026B, that each Participant invests in Savings Shares up to the maximum amount and all Participants retain the Saving Shares during the Performance Measurement Period, a TSR of 40 per cent during the Performance Measurement Period which leads to that 55 per cent of the maximum number of Performance Shares are allotted, the total cost for LTIP 2026B, including social security costs (at an average rate of 10 per cent), is estimated to approximately SEK 1.0 million.

At a TSR of 91 per cent during the Performance Measurement Period which leads to that the maximum number of Performance Shares are allotted, the total cost for LTIP 2026B, including social security costs (at an average rate of 10 per cent), is estimated to approximately SEK 1.4 million.

Effects on key ratios

The costs for LTIP 2026B are expected to have a marginal effect on the group's key ratios.

Dilution effect

In order to secure delivery of shares under LTIP 2026B and to secure and cover social security charges, the Company will issue and acquire not more than 53,250 own shares of series C, corresponding to approximately 0.05 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 about outstanding related incentive programs

For a description of the Company's other long-term incentive programs, see the Company's Annual Report 2025, note 2.3 and the Company's website, www.karnovgroup.com. Other than programs described therein, the Company do not have any share related incentive programs.

Preparation of the Nomination Committee's proposal

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

B. Resolution on directed issue of shares of series C

The Nomination Committee proposes, for the purposes of (a) securing delivery of shares to the Participants of LTIP 2026B, and (b) securing and covering costs that can be triggered by the LTIP 2026B (e.g., social security charges and tax), that the AGM resolves on a directed issue of shares of series C in accordance with the following.

1. A maximum of 53,250 shares of series C shall be issued related to LTIP 2026B, whereby the Company's share capital may be increase by a maximum SEK 819.230776.
2. The right to subscribe for the new shares of series C shall, with deviation from the shareholders' preferential rights, rest with DNB Carnegie Investment Bank AB. The reason

for deviation from the shareholder's preferential rights is the implementation of the LTIP 2026B.

3. The subscription price shall correspond to the quotient value of the shares at the time of the subscription of the shares.
4. Payment for subscribed shares of series C shall be made in cash at subscription.
5. A conversion provision and a redemption provision shall apply to the new shares of series C.
6. The subscription of shares shall be made no later than five months and two weeks from the date of the resolution.
7. The issued shares of series C shall, in accordance with the articles of association, not entitle to dividends.
8. The CEO, or the person appointed by the CEO shall be authorised to make minor adjustments of the resolution as may be necessary in connection with the registration with the Swedish Companies Registration Office.

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

The Nomination Committee proposes, for the purposes of (a) securing delivery of shares to the Participants of LTIP 2026B, and (b) securing and covering costs that can be triggered by the LTIP 2026B (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 53,250 shares of series C related to LTIP 2026B in the Company may be acquired, 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 acquisition shall be made at a price corresponding to the quotient value of the shares (at the time the shares of series C are acquired).
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 Nomination Committee proposes, for the purpose of securing delivery of shares under LTIP 2026B, that a maximum of 53,250 ordinary shares may be transferred to the Participants of LTIP 2026B 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 2026B. 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 2026B.

2. The Participants' right to receive ordinary shares are conditional upon the fulfilment of all terms and conditions of LTIP 2026B.
3. The ordinary shares shall be transferred within the time period set out in the terms and conditions of LTIP 2026B.
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 2026B.

Majority vote requirements

The Nomination Committee's 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 CEO, or the person appointed by the CEO shall be authorised to make minor adjustments of the resolution as may be necessary in connection with the registration with the Swedish Companies Registration Office or Euroclear Sweden AB.

Stockholm in March 2026
Karnov Group AB (publ)
The Nomination Committee

The Board of Directors' proposal for resolution on (A) reduction of the share capital by cancellation of own ordinary shares, and (B) increase of the share capital through a bonus issue without the issuance of new shares (item 14)

Karnov Group AB (publ), reg. no. 559016-9016, (the "Company"), has, pursuant to authorisations granted by extraordinary general meetings, acquired its own ordinary shares. The Board of Directors proposes that the annual general meeting resolves to reduce the share capital by cancellation of own ordinary shares held by the Company and to increase the share capital through a bonus issue without the issuance of new shares, in accordance with items (A) and (B) below. The resolution under items (A) and (B) are proposed to be resolved upon as one resolution.

A. Reduction of the share capital by cancellation of own ordinary shares

The Board of Directors proposes that the annual general meeting resolve to reduce the Company's share capital by a maximum of SEK 129,510.785754 through the cancellation of a maximum of 8,418,201 own ordinary shares held by the Company. The purpose of such share capital reduction is for allocation to non-restricted equity.

The resolution regarding a share capital reduction as per item (A) may be made without the permission of the Swedish Companies Registration Office or, in disputed cases, of a general court of law, as the Company will simultaneously carry out a bonus issue as per item (B) below, for the same amount by which share capital is to be reduced, as per above. Taken together, these measures mean that neither the Company's restricted equity nor its share capital will be reduced.

Statement by the Board of Directors pursuant to Chapter 20, Section 13, fourth paragraph of the Swedish Companies Act

As stated above, the Board of Directors proposes that the Company's share capital shall be reduced by SEK 129,510.785754 through the cancellation of 8,418,201 ordinary shares in the Company. To achieve an efficient process without requiring approval from the Swedish Companies Registration Office or a general court, the Board of Directors has also proposed that the annual general meeting resolve to restore the Company's share capital to its current amount by increasing the share capital by SEK 129,510.785754 through a bonus issue without issuing new shares. The amount will be transferred from the Company's non-restricted equity to the Company's share capital, in accordance with item (B) below. A resolution in accordance with item (A) above will reduce the share capital by SEK 129,510.785754 and a resolution in accordance with item (B) below will increase the share capital by the same amount. Following implementation of the bonus issue the Company's restricted equity and share capital will therefore be unchanged.

B. Increase of the share capital through a bonus issue without the issuance of new shares

For the purpose of restoring the share capital following the proposed reduction of share capital in accordance with item (A) above, the Board of Directors proposes that the annual general meeting simultaneously resolve to increase the share capital through a bonus issue in an amount of SEK 129,510.785754, corresponding to the amount by which the share capital was reduced through the cancellation of shares in accordance with item (A) above. Such bonus issue shall be carried out without issuing new shares by transferring the amount from non-restricted equity.

The Board of Directors, or anyone appointed by the Board of Directors, shall be authorised to make minor adjustments of the resolutions under (A) and (B) above as may prove necessary in connection with registration with the Swedish Companies Registration Office or Euroclear Sweden AB and otherwise to take such measures as are required to implement the resolutions.

The Board of Directors proposal on (A) reduction of the share capital by cancellation of own ordinary shares, and (B) increase of the share capital through a bonus issue without the issuance of new shares above are to be resolved upon one resolution, meaning the resolution is valid only if supported by shareholders holding at least two-thirds of both the votes cast and the shares represented at the annual general meeting.

Stockholm in March 2026

Karnov Group AB (publ)

The Board of Directors

The Board of Directors' proposal for resolution on authorisation for the Board of Directors to resolve on issues of new ordinary shares (item 15)

The Board of Directors of Karnov Group AB (publ), reg. no. 559016-9016, (the “**Company**”) proposes that the annual general meeting authorise the Board of Directors to, within the limits of the Articles of Association, until the next annual general meeting, on one or more occasions, resolve to issue new ordinary shares. 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 annual general meeting 2026. 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 minor adjustments of the resolution as 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 annual general meeting.

Stockholm in March 2026

Karnov Group AB (publ)

The Board of Directors

The Board of Directors' proposal for resolution on authorisation for the Board of Directors to resolve on acquisition and transfer of ordinary shares (item 16)

The Board of Directors of Karnov Group AB (publ), reg. no. 559016-9016, (the “**Company**”) proposes that the Board of Directors is authorised to, on one or more occasions before the next annual general meeting, resolve on acquisition and transfer of ordinary shares in the Company on the following terms and conditions.

Acquisition may be made of so many shares that the Company's holding of own shares, following the acquisition, amounts to a maximum of 10 per cent of all shares in the Company. Acquisitions of own ordinary shares shall be made on Nasdaq Stockholm in accordance with Nasdaq Stockholm's rules for issuers on the main market. Acquisition of ordinary shares shall be made in compliance with the price restrictions set out in Nasdaq Stockholm's rulebook for issuers on the main market, which stipulates that shares may not be acquired at a price higher than the higher of the price of the last independent trade and the highest current independent purchase bid on the trading venue where the purchase is carried out. Acquisitions may not be made at a price lower than the lowest price at which an independent acquisition may take place.

Transfers may be made of all own ordinary shares held by the Company at the time of the Board of Directors' resolution to transfer shares. Transfers of own ordinary shares on Nasdaq Stockholm may only be made at a price per ordinary share that is within the prevailing price range for the ordinary share on Nasdaq Stockholm at any given time. Transfers of own ordinary shares by means other than on Nasdaq Stockholm shall be made against payment in cash, by contribution of non-cash consideration or by way of set-off, and the price shall be determined such that the transfer is made on market terms. Transfer of own ordinary shares by means other than on Nasdaq Stockholm may be made with deviation from the shareholders' preferential rights.

The purpose of an acquisition or a transfer of own ordinary shares, and the reason for any transfer with deviation from the shareholders' preferential rights, shall be to optimise and improve the capital structure of the Company, thereby creating additional shareholder value.

To be valid, a resolution regarding authorisation for the Board of Directors to resolve on acquisition and transfer of ordinary shares requires approval of at least two-thirds of both the votes cast and the shares represented at the annual general meeting.

Stockholm in March 2026

Karnov Group AB (publ)

The Board of Directors

The Board of Directors' proposal for resolution on amendment of terms and conditions for LTIP 2023 (item 17)

The Board of Directors of Karnov Group AB (publ), reg.no 559016-9016 (the “**Company**”), proposes that the annual general meeting resolves to amend certain terms and conditions for persons who reside in Sweden but are employed in Denmark and are participants in the incentive program resolved at the annual general meetings on 10 May 2023 (LTIP 2023, the “**Program**”) in accordance with the below.

Under the Program, participants who have acquired or allocated ordinary shares in the Company (so called Savings Shares) to the Program are, subject to, *inter alia*, the satisfaction of certain predetermined performance criteria during three-year period (so called Vesting Period) and continued employment, entitled to receive ordinary shares free of charge (so called Performance Shares). The Vesting Period for LTIP 2023 expires on 1 June 2026. The complete terms and conditions for the Program is available on the Company’s website.

Due to changes in the application of Danish tax rules applicable to certain persons who reside in Sweden but are employed in Denmark (the so called 48E rules), the tax rate for such individuals is up to approximately 60 per cent for compensation in the form of securities (so called *B-indkomst*, which is not subject to taxation under the 48E rules). Three participants in the Program are subject to the 48E rules: one individual in Category 1, one individual in Category 2 and one individual in Category 3 (together, the “**Relevant Participants**”).

In the event that the outcome of the Program results in Performance Shares being allotted to the Relevant Participants, the higher than anticipated tax rate risks requiring the Relevant Participants to sell a significant portion of the allotted Performance Shares in order to cover the resulting tax liability, which in turn risks undermining the purpose of the Program with possible negative effect for other shareholders.

In light of the above, the Board of Directors proposes that the terms and conditions for the Program are amended so that delivery of the value of the Performance Shares to the Relevant Participants (and any other participants in the Program who are subject to the 48E rules) shall be cash settled, without any possibility for the Company to deliver shares.

The Company’s assessment is that the proposed amendments are cost neutral for the Company. To be valid, a resolution regarding amendment of terms and conditions for LTIP 2023 requires approval of at least two-thirds of both the votes cast and the shares represented at the annual general meeting.

The chairperson of the Board of Directors, or the person appointed by the chairperson shall be authorised to make minor adjustments of the resolution as may be necessary in connection with the settlement of the Program.

Stockholm in March 2026

Karnov Group AB (publ)

The Board of Directors