The Board of Directors' complete proposal for resolution on adoption of a warrant-based incentive program for key employees

The Board of Directors in Teqnion AB ("**Teqnion**" or the "**company**") proposes that the Annual General Meeting on 23 April 2026 resolves on adoption of a warrant-based incentive program for key employees in the group of which the company is the parent company (the "**Group**" and "**Warrant Program 2026/2029**", respectively) through (A) resolution on an issue of warrants of series 2026/2029 to the company, and (B) resolution on approval of transfer of warrants of series 2026/2029 from the company to key employees in the Group, as set out below.

a) Issue of warrants

The Board of Directors proposes that the general meeting resolves to issue no more than 85,000 warrants of series 2026/2029 in accordance with the following terms:

- With deviation from the shareholders' preferential right, the warrants may only be subscribed for by Teqnion AB with the right and obligation to transfer the warrants to key employees in the Group in accordance with what is set out in the proposal under item B below. The company shall not have the right to dispose of the warrants in any other way than as set out in the proposal under item B below.
- The reason for deviation from the shareholders' preferential right is that the warrants shall be used within Warrant Program 2026/2029.
- The warrants shall be issued to the company free of charge. The part of the subscription price exceeding the quota value when subscribing for shares by virtue of the warrants shall be added to the unrestricted share premium reserve.
- Subscription of the warrants shall be made on a separate subscription list no later than 30 April 2026. The Board of Directors shall be entitled to extend the subscription period.
- Each warrant shall entitle to subscribe for one share in the company at a subscription price corresponding to 145 percent of the volume-weighted average price of the company's share on Nasdaq First North Growth Market during the period from and including 13 April 2026 up to and including 24 April 2026. The subscription price shall be rounded to the closest whole SEK 0.01, whereby SEK 0.005 shall be rounded up.
- The warrants shall entitle to subscribe for shares during the period from and including 2 May 2029 up to and including 2 June 2029. The period during which the warrants may be exercised may be extended if holders are prevented from exercising their warrants due to applicable rules on insider trading or equivalent.
- Shares subscribed for by virtue of the warrants shall entitle to dividend for the first time on the record date for dividends that occurs closets after the new shares have been registered with the Swedish Companies Registration Office and entered into the share register maintained by Euroclear Sweden AB.
- The complete terms and conditions for the warrants are set out in Appendix A. As set forth in the terms and conditions for the warrants, the subscription price as well as the number of shares that each warrant entitles to subscription of may be subject to recalculation in the event of a bonus issue, reverse share split or share split, new issue, issue of warrants and convertibles and under some other circumstances. Further, the period for exercising the warrants may change to an earlier or later period or date under some circumstances.

- If the issue is fully subscribed, all warrants are transferred to key employees in the Group in accordance with what is set out in the proposal under item B below and all warrants are exercised for subscription of shares, the company's share capital will be increased by approximately SEK 4,250 (with reservation for any adjustment that may result from any recalculation in accordance with the terms of the warrants).

- Warrants held by the company that are not transferred to key employees in the Group in accordance with what is set out in the proposal under item B below, or that have been repurchased from the participants, may be cancelled following a resolution by the Board of Directors. Cancellation shall be notified to the Swedish Companies Registration Office for registration.

- The Board of Directors, or the person appointed by the Board of Directors, shall have the right to make the minor adjustments to the above resolution that may prove necessary in connection with registration with the Swedish Companies Registration Office or Euroclear Sweden AB.

b) Proposal for resolution on approval of transfer of warrants of series 2026/2029 to key employees

The Board of Directors proposes that the general meeting resolves to approve that the company, within Warrant Program 2026/2029, transfers up to 85,000 warrants of series 2026/2029 to key employees in the Group in accordance with the following terms:

The right to acquire warrants from the company shall be granted to:

a) key persons group 1 – the CEO of the company, other members of Group Management, and individuals serving as Business Area Managers (5 persons),

b) key persons group 2 – individuals serving as CEO of subsidiaries of the company, as well as other key persons employed within the Group (27 persons),

c) individuals who may, in the near term, assume positions as key persons in subsidiaries of the company (maximum 5 persons).

Persons under (a) above shall be entitled to acquire 4,000 warrants each, and persons under (b)-(c) above shall be entitled to acquire 2,000 warrants each. A key person who applies for the acquisition of warrants within this framework is guaranteed to acquire the number of warrants that he/she wishes to acquire ("**guaranteed allocation**").

A key employee may apply for acquisition of more warrants than he or she is guaranteed to be allotted, however, no more than 4,000 additional warrants. If the total number of warrants to which such applications relate exceeds the number of warrants remaining after guaranteed allotted to persons under (a)-(b) above who have applied for acquisition of warrants and reservation of a total of 10,000 warrants for persons under (c) above, the remaining warrants shall be distributed among those who have applied for acquisition of additional warrants, whereby they shall each be allotted an equal number of additional warrants. However, no person shall be allotted more warrants than they have applied for.

- Transfer of warrants shall take place at market value at the time of transfer. The calculation of the market value of the warrants shall be carried out by an independent valuation institute, applying the Black & Scholes valuation model.

- Application for acquisition of warrants in accordance with above shall, with regards to persons under (a)-(b), be received by the company no later than 30 April 2026. The Board of Directors shall be entitled to extend the application period. With regards to persons under (c),

application for acquisition of warrants shall be received by the company within two weeks of assuming the position of key person of a subsidiary of the company, however, no later than 31 August 2026. The reason why persons may be allotted warrants at such time that the time between the allotment and the commencement of the subscription period for new shares by virtue of the warrants may be less than three (3) years is that the Board of Directors considers it essential that also such new employees, for the reasons that apply to the program in general, are given the opportunity to participate in a value growth in the company's share already at the beginning of their employment. The Board of Directors shall be entitled to extend the application period.

- Payment for the warrants to be acquired shall, with regards to persons under (a)-(b) above, be made in cash no later than 15 May 2026. The Board of Directors shall be entitled to extend the payment period. With regards to persons under (c) above, payment for warrants to be acquired shall be made in cash within a week following the application for acquisition, however, no later than 31 August 2026. The Board of Directors shall be entitled to extend the payment period.

- In order to stimulate high participation in Warrant Program 2026/2029, participants who participate in the program shall receive a subsidy in the form of a bonus payment corresponding to 120 percent of the participant's total investment, which, after tax, corresponds to approximately 55 percent of the premium for the warrants that he or she subscribes for and is allotted. Payment of this additional bonus payment will be made two (2) years after the resolution on this warrant program, provided that the warrant holder has not resigned or been terminated at that time and still owns the warrants. The bonus shall be paid by the company and/or the Group company in which the participant is employed.

- A prerequisite for the right to acquire warrants from the company is that the key employee, at the time of the acquisition, is employed in any Group company and neither has resigned from his or her employment nor been terminated. Further prerequisites are that acquisition can be made in accordance with applicable laws and regulation and at reasonable administrative and financial efforts, and that the key employee, at the time of the acquisition, has entered into a so-called post-transfer purchase right agreement with the company, according to which the key employee is obliged to offer the company, or the party appointed by the company, to acquire the warrants if the key employee intends to transfer the warrants, if the key employee's employment is terminated within a certain timeframe as well as under certain other circumstances.

Motive for the proposal and reason for deviation from the shareholders' preferential right

The motive for the proposal for adoption of Warrant Program 2026/2029 and the reason for deviation from the shareholders' preferential right is to be able to offer key employees in the Group an opportunity to participate in an increase in the value of the company's share, which can be expected to lead to an increased commitment to the company's earnings development and increase the motivation and sense of belonging to the company. The main purpose of the implementation of Warrant Program 2026/2029 is to align the interests of the participants with those of the shareholders in order to ensure maximum long-term value creation.

The Board of Directors believes that this may have a positive impact on the company's continued development and the possibility to retain competent and committed employees, to the benefit of the company and its shareholders.

Promotion of the company's long-term value creation

No predetermined and measurable criteria for allotment under the program have been established since participation in the program takes place through a personal investment and the share price must

exceed the subscription price during the period during which the warrants may be exercised in order for the program to have an economic value for the participants. The Board of Directors considers that the share price is a good indication that the participants have contributed to long-term value creation for the company.

Preparation of the proposal

The proposal for resolution on adoption of the incentive program has been prepared by the Board of Directors in consultation with external advisors. It was noted that Johan Steene, who is also a member of the Board of Directors in the company, has not participated in the Board of Directors' preparation of the proposal, as he is covered by the proposal in his capacity as an employee of the Group.

Dilution

At the date of the proposal, there are 17,165,756 shares in the company.

If all warrants that may be issued and transferred within Warrant Program 2026/2029 are issued and transferred to key employees and all warrants are exercised for subscription of shares, the number of shares and votes in the company will increase by 85,000 (subject to any recalculation of the number of shares in accordance with the terms and conditions for the warrants), entailing a dilution of approximately 0.5 percent.

The dilution effect has been calculated as the number of additional shares and votes in relation to the number of existing shares and votes plus the number of additional shares and votes.

Preliminary valuation, costs for the company and impact of key figures

The market value of a warrant of series 2026/2029 is, according to a preliminary valuation performed by Grant Thornton, as an independent valuation institute, applying the Black & Scholes valuation model, calculated at SEK 23.22 per warrant based on the following assumptions: (i) a share price of SEK 157.00, (ii) a strike price of 231.70 (145 percent of the share price of SEK 157.00), (iii) a volatility of 37 percent, (iv) a risk-free interest rate of 2.10 percent, (v) a term of three years. When transferring warrants to key employees, the market value will be determined based on updated assumptions and parameters known at the time.

The subsidy in the form of a bonus payment that the participants in Warrant Program 2026/2029 will receive from the company and/or the Group company in which the participant is employed, will entail costs for the company. The costs for the subsidy are estimated to amount to approximately SEK 3.1 million in total, including costs for social security contributions based on average social security contributions of 28.8 percent. The stated cost of the subsidy is based on the preliminary value of the warrant stated above and assumes that all participants continue to be employed at the time when the subsidy is paid.

As the warrants within Warrant Program 2026/2029 shall be transferred at market value at the time of the transfer, the acquisition of warrants under Warrant Program 2026/2029 is not expected to incur any costs for the company in the form of social security contributions or similar with regards to key employees residing in Sweden. For participants residing in the UK, certain costs are expected to arise for the company in addition to the cost of the subsidy. The size of these costs depends on the share price at the time of exercise of the warrants issued under Warrant Program 2026/2029. Based on the preliminary calculated market value of the warrants and the strike price stated above, an assumed share price of SEK 314.00 (which corresponds to an increase in the share price by 100 percent during the term of the program), that no dividends are distributed to the shareholders during the term of the program and that all participants based in the UK participate in the program, these costs are estimated to amount to approximately SEK 0.8 million, including costs for social security contributions.

Costs in the form of fees to external advisors and costs for administering the program are estimated to amount to approximately SEK 0.1 million.

The warrants are expected to have a marginal impact on the company's key figure earnings per share.

Existing incentive programs

Warrant Program 2025/2028

At the Annual General Meeting held on 23 April 2025, it was resolved on adoption of a warrant-based incentive program ("**Warrant Program 2025/2028**") for key employees in Teqnion as well as a directed issue of no more than 85,000 warrants of series 2025/2028 to the company and approval of transfer of no more than 85,000 warrants to key employees in the company. At the time of this proposal, there are eighteen (18) remaining participants in Warrant Program 2025/2028 who hold a total of 55,500 warrants of series 2025/2028.

Each (1) warrant of series 2025/2028 entitles to subscribe for one (1) share in the company during the period from and including 2 May 2028 up to and including 2 June 2028 at a subscription price of SEK 255.68 per share, corresponding to 160 percent of the volume-weighted average price of the company's share on Nasdaq First North Growth Market during the period from and including 14 April 2025 up to and including 25 April 2025.

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Majority requirements

The Board of Directors' proposals in accordance with item 12 regarding (a) resolution on an issue of warrants and (b) resolution on approval of transfer of warrants constitute a joint proposal and shall be made as one resolution. Resolution in accordance with the Board of Directors' proposal is valid only when supported by shareholders representing no less than nine tenths (9/10) of both the votes cast and the shares represented at the Annual General Meeting.

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Stockholm in March, 2026
Teqnion AB
The Board of Directors