N.B. The English text is an in-house translation. In the event of any discrepancies between the English text and the Swedish text, the latter shall prevail.

Minutes kept at the Annual General Meeting in Bravida Holding AB (publ), reg. no. 556891-5390, held on Tuesday 7 May 2024, at 3.00 pm at the company's offices at Mikrofonvägen 28, Hägersten.

1 § Opening of the Annual General Meeting

The meeting was declared open and the shareholders were welcomed to the meeting.

It was noted that the Annual General Meeting was held with physical presence of shareholders and with the option for shareholders to exercise their voting rights by advance voting (postal voting) pursuant to the articles of association.

2 § Election of chairman of the Annual General Meeting

The chairman of the board of directors Fredrik Arp was elected chairman of the Annual General Meeting. It was noted that Bravida's legal officer, Fredrik Jonsson, had been instructed to keep the minutes.

It was resolved to approve that the external individuals present were to participate at the meeting as audience.

3 § Preparation and approval of the voting list

It was resolved that the attached list, Appendix 1, should be the voting list at the Annual General Meeting.

4 § Approval of the agenda

The agenda presented in the notice convening the meeting was approved to serve as the agenda for the Annual General Meeting.

5 § Election of one or two persons who shall approve the minutes

It was resolved that the minutes were to be approved by the chairman of the Annual General Meeting together with Lovisa Runge (Fjärde AP-fonden) and Charlotta Faxén (Lannebo Fonder).

6 § Determination of whether the Annual General Meeting has been duly convened

It was noted that the notice convening the Annual General Meeting had been published in Post och Inrikes Tidningar (the Swedish Official Gazette) on 9 April 2024 and prior hereto, on 5 April 2024, on the company's website, and that information regarding such notice had been published in Svenska Dagbladet on 9 April 2024. It was thereafter determined that the Annual General Meeting had been duly convened.

**7 §	Presentation by the CEO**

The company's CEO, Mattias Johansson, presented events in the company's operations during the past year. The shareholders were thereafter given the opportunity to ask questions, which were answered by the CEO.

**8 §	Presentation of the annual report and the auditor's report as well as the consolidated financial statements and the auditor's report on the consolidated financial statements**

The annual report, the auditor's report, the consolidated financial statements and the consolidated auditor's report for the financial year 2023 were presented. It was noted that the documents had been held available on the company's website and at the company's headquarters prior to the Annual General Meeting. The company's auditor in charge, Mattias Lötborn from KPMG, presented the audit report. The shareholders were thereafter given the opportunity to ask questions.

**9 §	Resolution regarding adoption of the income statement and the balance sheet as well as the consolidated income statement and the consolidated balance sheet**

It was resolved to adopt the income statement and the balance sheet as well as the consolidated income statement and the consolidated balance sheet in the annual report.

**10 §	Resolution regarding allocation of the company's result pursuant to the adopted balance sheet**

It was resolved, in accordance with the proposal of the board of directors, that a dividend of SEK 3.50 per ordinary share, in total SEK 714,294,476, shall be paid to the shareholders, and that the remaining profits shall be distributed so that SEK 3,274,340,398 shall be carried forward. The Annual General Meeting also resolved that the record date for entitlement to payment of the dividend shall be 10 May 2024. It was noted that the payment of dividend was expected to be paid out to the shareholders on 13 May 2024.

**11 §	Resolution regarding discharge from liability of the board members and the CEO**

It was resolved to discharge the members of the board of directors and the CEO from liability in respect of their management of the company's business during the financial year 2023.

It was noted that each person concerned, if registered in the voting list, did not participate in the resolution regarding themselves.

**12 §	Determination of:**

(a)	the number of board members

Lovisa Runge, in her capacity as member of the nomination committee, presented the composition of the nomination committee, the work of the nomination committee as well as the nomination committee's motivated opinion regarding their proposals.

It was resolved, in accordance with the proposal of the nomination committee, that the board of directors shall consist of seven board members with no deputy members.

(b)	the number of auditors

It was resolved, in accordance with the proposal of the nomination committee, that the number of auditors shall be one with no deputy auditors.

**13 §	Determination of:**

(a) fees for the board members

It was resolved, in accordance with the proposal of the nomination committee, that the fees to the board of directors, including compensation for committee work, shall amount to maximum SEK 5,540,000 for the period up until the end of the next Annual General Meeting, to be allocated as follows: SEK 1,390,000 to the chairman and SEK 550,000 to each of the other board members, SEK 220,000 to the chairman of the audit committee and SEK 110,000 to each of the other members of the audit committee, SEK 120,000 to the chairman of the remuneration committee and SEK 90,000 to each of the other members of the remuneration committee.

(b) fees for the auditor

It was resolved, in accordance with the proposal of the nomination committee, that the fees for the auditor shall be in accordance with the approved accounts.

14 § Election of board members

It was resolved, in accordance with the proposal of the nomination committee, to re-elect Fredrik Arp, Cecilia Daun Wennborg, Jan Johansson, Marie Nygren, Staffan Påhlsson and Karin Stålhandske as members of the board of directors, and to elect Tero Kiviniemi as a new member of the board of directors, until the end of the next Annual General Meeting.

15 § Election of chairman of the board of directors

It was resolved, in accordance with the proposal of the nomination committee, to re-elect Fredrik Arp as chairman of the board of directors until the end of the next Annual General Meeting.

16 § Election of auditor

It was resolved, in accordance with the proposal of the nomination committee, which was in accordance with the audit committee's recommendation, to re-elect KPMG as auditor for the period up until the end of the next Annual General Meeting.

17 § Presentation of the remuneration report for approval

The board of directors' remuneration report was presented. It was resolved to approve the board of directors' remuneration report.

18 § Resolution regarding guidelines for executive officers

The board of directors’ proposal regarding guidelines for remuneration to the company’s executive officers was presented. It was resolved to approve the board of directors’ proposal, Appendix 2. It was noted that Skandia Liv and Skandia Fonder reserved against the resolved proposal.

19 § Resolution regarding authorization for the board of directors to resolve to repurchase and transfer of own shares

It was resolved, in accordance with the proposal of the board of directors, to authorize the board of directors to resolve to repurchase and transfer own shares, in accordance with the proposal as stated in Appendix 3.

It was noted that the resolution was supported by shareholders representing at least two thirds of the votes cast and shares represented at the Annual General Meeting.

20 § Resolution regarding authorization for the board of directors to resolve to issue new shares

It was resolved, in accordance with the proposal of the board of directors, to authorize the board of directors to resolve to issue new shares, in accordance with the proposal as stated in Appendix 4.

It was noted that the resolution was unanimous.

21 § Resolution regarding introduction of a long term incentive programme

It was resolved, in accordance with the proposal of the board of directors, to adopt a long-term incentive programme, LTIP 2024, to authorize the board of directors to resolve to issue Class C shares, to authorize the board of directors to resolve to repurchase Class C shares and transfer own ordinary shares, in accordance with the proposal as stated in Appendix 5.

It was noted that the resolution was supported by shareholders representing at least nine tenths of the votes cast and shares represented at the Annual General Meeting.

22 § The closing of the Annual General Meeting

The Annual General Meeting was declared closed.

Signatory page follows

In fidem: Approved by:

Fredrik Jonsson

Fredrik Arp

Lovisa Runge

Charlotta Faxén

Appendix 1

The voting list is intentionally not included in this publication for legal reasons.

Appendix 2

Resolution regarding guidelines for executive officers

The proposal for the Annual General Meeting 2024 for the decision on remuneration guidelines for executive managers is in all material respects consistent with the guidelines adopted by the Annual General Meeting in 2020 and only involves changes of an editorial nature.

These guidelines cover the company's CEO and other persons in the company's management. The guidelines shall be applied to remunerations that are agreed upon, and changes that are made to already agreed remunerations, after the guidelines have been adopted by the General Annual Meeting of 2024. The guidelines do not cover remunerations decided by the corporate assembly. It is noted that the members of Bravida's board only receive remuneration as decided by the corporate assembly, therefore these guidelines do not include the board members.

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

The company's business strategy is briefly to offer complete technical solutions throughout the entire life of a property – from consulting and design to installation and service. Bravida is a large company with a local presence throughout the Nordics. Bravida meets costumers on-site and takes long-term responsibility for its work. The employees are the company's most important asset. With common values, working methods and tools, the employees together create a sustainable and profitable operation for the company and its customers. Bravida's vision is to be the best in the Nordics at sustainable service and installation of the functions that give properties lite. Bravida aims to be the first choice for customers and the most attractive employer in the industry.

For further information about the company and its business strategy, please visit https://www.bravida.se.

A successful implementation of the company's business strategy and safeguarding of the company's long-term interests, including its sustainability, requires that the company can recruit and retain qualified employees. To do this, the company must be able to offer competitive compensation. These guidelines enable the company to offer competitive total remuneration to its executive officers.

Long-term share-related incentive programs have been established in the company. These have been decided by the corporate assembly and are therefore not covered by these guidelines. For the same reason, the long-term share-related incentive program that the board has proposed that the Annual General Meeting 2024 should adopt is also not covered. The proposed program corresponds in all essential aspects to existing programs. The program covers the Group Management, Regional Managers, Department Managers, other staff members, and other identified key personnel in the company. The performance criteria used to assess the outcome of the programs are clearly linked to the business strategy and hence to the company's long-term value creation. The performance target applied in all programs is the Group's earnings (Ebita) for the third calendar year following the adoption of the program or the share price at the end of the program three years after adoption. The programs also require a personal investment and a multi-year holding period. For more information about ongoing programs, including the criteria upon which the outcome depends, see note 5 in the group's annual report for 2023.

Variable cash remuneration covered by these guidelines should aim to promote the company's business strategy and long-term interests, including its sustainability.

Forms of compensation etc.

The compensation should be market-based and may consist of the following components: fixed cash salary, variable cash compensation, pension benefits, and other benefits. In addition to these guidelines, the General Meeting may decide on, for example, share-based and share price related compensations.

The fulfilment of criteria for the payment of variable cash compensation should be measurable over a period of one year. The variable cash compensation to the Chief Executive Officer may amount to a maximum of 125 percent of the fixed annual cash salary. The variable cash compensation to other senior executives varies depending on the position but may amount to a maximum of 200 percent of the fixed annual cash salary.

For the Chief Executive Officer, pension benefits, including health insurance, should be defines-contribution. Variable cash compensation should not be pension qualifying. Other senior executives should have premium-defined pension benefits, including health insurance, unless covered by defined-benefit pensions according to mandatory collective bargaining agreements. Variable cash compensation should not be pension qualifying.

Senior executives residing in Sweden are entitled to pension benefits corresponding to between 28 to 35 percent of the respective person's annual fixed cash salary, or in accordance with applicable occupational pension plans. For senior executives residing outside of Sweden, the company should strive to apply equivalent pension benefits as those applied to senior executives residing in Sweden, though variations justified by local conditions may occur. In such cases, the overall purpose of these guidelines should be met as far as possible.

Other benefits may include, among others, life insurance, healthcare insurance, and car benefits. Such benefits may together amount to a maximum of 10 percent of the fixed annual cash salary.

Termination of Employment

In the event of termination by the company, the notice period may be up to twelve months. Fixed cash salary during the notice period and severance pay may together not exceed an amount equivalent to the fixed cash salary for one year. In the event of termination by the executive, the notice period may be up to six months, without the right to severance pay.

Criteria for the distribution of Variable Cash Compensation etc.

The variable cash compensation should be linked to predetermined and measurable criteria that can be both financial or non-financial. They may also consist of individualised quantitative or qualitative goals. The criteria should primarily be based on performance (Ebita), acquisition activity, and individual goals. This model aims to improve the operating result and create profitable growth, thereby promoting the company's business strategy and long-term interests, including its sustainability.

Once the measurement period for fulfilling the criteria for payment of variable cash compensation has ended, it should be assessed/determined to what extent the criteria have been met. The Compensation Committee is responsible for the assessment regarding the variable cash compensation to the Chief Executive Officer. As for variable cash compensation to other executives, the Chief Executive Officer is responsible for the assessment. As for financial targets, the assessment should be based on the most recently published financial information by the company.

Salary and Conditions of Employment for Employees

In the preparation of the Board's proposal for these compensation guidelines, the salary and employment conditions for the company's employees have been taken into account by including information about the employees' total compensation, the components of the compensation, and the increase and rate of increase of the compensation over time as part of the Compensation Committee's and the Board's decision-making documentation when evaluating the reasonableness of the guidelines and the limitations that follow from them.

The Decision-Making Process for Establishing, Reviewing, and Implementing the Guidelines

The Board has established a compensation committee. The committee's tasks include preparing the Board's decisions on proposals for guidelines for compensation to senior executives. The Board shall draft proposals for guidelines for compensation to senior executives. The Board shall draft proposals for new guidelines at least every four years and submit the proposal for resolution at the

Annual General Meeting. The guidelines shall apply until new guidelines are adopted by the General Meeting. The Compensation Committee shall also monitor and evaluate programs for variable compensation to the company management, the application of guidelines for compensation to senior executives, and the current compensation structures and compensation levels in the Company. The members of the Compensation Committee are independent in relation to the Company and company management. When the Board deals with and decides on compensation-related issues, the Chief Executive Officer or other members of the company management do not attend, to the extent they are affected by the issues.

Deviating from the guidelines

The Board may decide to temporarily deviate from the guidelines, in whole or in part, if in an individual case there are special reasons for it and a deviation is necessary to serve the Company's long-term interests, including its sustainability, or to ensure the Company's financial viability. As stated above, it is part of the Compensation Committee's tasks to prepare the Board's decisions on compensation matters, which includes decisions on deviations from the guidelines.

Appendix 3

Resolution regarding authorization for the board of directors to resolve to repurchase and transfer of own shares

The board of directors proposes that the Annual General Meeting authorizes the board of directors to resolve to repurchase, on one or several occasions until the next Annual General Meeting, as many own shares as may be purchased without the Company's holding at any time exceeding 10 per cent of the total number of shares in the Company. The shares shall be purchased on Nasdaq Stockholm and only at a price per share within the price range applicable, i.e. the range between the highest purchase price and the lowest selling price.

The board of directors also proposes that the Annual General Meeting authorizes the board of directors to resolve, on one or several occasions until the next Annual General Meeting, to transfer (sell) own shares. Transfers may be carried out on Nasdaq Stockholm at a price within the price range applicable, i.e. the range between the highest purchase price and the lowest selling price. Transfers may also be made in other ways, with or without preferential rights for the shareholders, against cash payment or against payment through set-off or in kind, or otherwise on special conditions. Upon such transfers, the price shall be established so that it is not below market terms. However, a discount to the stock market price may apply, in line with market practice. Transfers of own shares may be made of up to such number of shares as is held by the Company at the time of the board of directors' resolution regarding the transfer.

The purpose of the authorization to repurchase own shares is to promote efficient capital usage in the Company and to enable the Board to finance acquisitions with own shares. The purpose of the authorization to transfer own shares is to enable the board of directors to finance acquisitions with own shares.

The CEO shall be authorized to make such minor adjustments to this resolution that may be necessary in connection with the registration.

Appendix 4

Resolution on authorization for the board of directors to issue shares

The board of directors proposes that the Annual General Meeting authorizes the board of directors to, up until the next Annual General Meeting, on one or several occasions, resolve to increase the Company's share capital by way of share issue to such an extent that it corresponds to a dilution which corresponds to 10 percent, based on the number of shares that are outstanding at the time of the Annual General Meeting's resolution on the authorization, after full exercise of the hereby proposed authorization.

New share issues may be made with or without deviation from the shareholders' preferential rights and with or without provisions for contribution in kind, set-off or other conditions. The purpose of the authorization is to increase the Company's financial flexibility and to enable the Company to make payment with own shares in connection with any acquisition of a company or business operations. Cash issuance with deviation from the shareholders' preferential rights may only be made to finance the purchase price to be paid in cash in connection with the acquisition of a company or business operations. In the event of issuances that deviate from the shareholders' preferential rights, the starting point for determining the issuance price shall be the prevailing market conditions at the time when shares are issued.

The CEO shall be authorised to make such minor adjustments to this resolution that may be necessary in connection with the registration thereof.

Appendix 5

Resolution regarding introduction of a long-term incentive programme

The board of directors proposes that the Annual General Meeting resolves to introduce a long-term incentive programme for senior executives and other key employees within the Bravida group (“**LTIP 2024**”) in accordance with the below.

LTIP 2024 is a three-year performance-based incentive program, with the same structure as the incentive programmes adopted in connection with Annual General Meetings and Extraordinary General Meetings of Bravida since 2016.

Adoption of an incentive programme (item 21(a))

The programme in summary

The board of directors propose that the Annual General Meeting adopts LTIP 2024, which is proposed to include approximately 265 senior executives and other key employees within the Bravida group. The participants in LTIP 2024 are required to invest in the group by acquiring shares in Bravida (“**Saving Shares**”). The Saving Shares grant the participants the opportunity to receive ordinary shares free of charge, so called “**Performance Shares**”, at the end of the vesting period, i.e. when the quarterly report for 1 January – 31 March 2027 is published, provided that the participant (i) at the end of the vesting period, with some exceptions, is still an employee of the Bravida group and has not terminated its employment at that time, (ii) still has its original Saving Shares. The amount of Performance Shares that each participant is entitled to is dependent on the fulfilment of the established performance condition set out below.

In the event that delivery of Performance Shares cannot be achieved at reasonable costs, with reasonable administrative efforts or due to market conditions, participants may instead be offered a cash-based settlement.

Personal investment

In order to participate in LTIP 2024, the participant must make a private investment by acquiring Saving Shares at market value for a value of not less than SEK 37,500 and up to SEK 375,000. Each participant is entitled to a maximum of five (5) Performance Shares for each Saving Share and the number of Performance Shares each participant is entitled to depends on (i) which category each participant belongs to, see below, and (ii) the Company’s fulfilment of the performance conditions.

Performance condition

The number of Performance Shares each of the participant’s Saving Share entitles to depends on how the Company has fulfilled the performance condition during the measurement period. The measurement period is three years and covers the financial years 2024, 2025 and 2026 (the “**Measurement period**”). The performance condition is based on the company’s normalised accumulated EBITA (“**Group EBITA**”). EBITA is the result before interest, and amortisations, also called operating profit.

In order for the participants to obtain full allotment of the number of Performance Shares in accordance with LTIP 2024, the Group EBITA must amount to at least MSEK 2 144 (the “**Target level**”). At the end of the Measurement period, i.e. on 31 December 2026, the Company’s Group EBITA for the financial year 2026 will be compared to the Target level. Should the Group EBITA for the financial year 2026 amount to at least MSEK 2 144, the participants will be entitled to full allotment of the number of Performance Shares.

The allocation of Performance Shares requires that the minimum level is reached. The minimum level for LTIP 2024 amounts to 85 percent of the Target level. If the minimum level is not reached no Performance Shares will be allotted. The board of directors intends to disclose the fulfilment of the performance-based condition of LTIP 2024 in the annual report for the financial year 2026.

Preparation and administration

The board of directors, or a committee established by the board of directors for these purposes, shall be responsible for preparing the detailed terms and conditions of LTIP 2024, in accordance with the mentioned terms and guidelines. To this end, the board of directors shall be entitled to make adjustments to meet foreign regulations or market conditions. The board of directors may also make other adjustments if significant changes in the Bravida group or its operating environment would result in a situation where the decided terms and conditions of LTIP 2024 no longer serve their purpose. The board of directors' possibility to make such adjustments does not include the grant of continued participation for senior executives/employees in the company's long-term incentive programmes after the termination of their respective employments.

Allocation

The participants are divided into different categories and in accordance with the above, LTIP 2024 will comprise the following number of Saving Shares and maximum number of Performance Shares for the different categories:

- the CEO: may acquire SEK 375,000 worth of Saving Shares within LTIP 2024, which gives the holder the right to allotment of not less than one (1) and up to five (5) Performance Shares per Saving Share depending on the fulfilment of the Performance Condition;
- the CFO: may acquire SEK 300,000 worth of Saving Shares within LTIP 2024, which gives the holder the right to allotment of not less than one (1) and up to five (5) Performance Shares per Saving Share depending on the fulfilment of the Performance Condition;
- other members of the management and chosen key persons (approximately 15 individuals): may each acquire up to SEK 250,000 worth of Saving Shares within LTIP 2024, which gives the holder the right to allotment of not less than one (1) and up to five (5) Performance Shares per Saving Share depending on the fulfilment of the Performance;
- regional managers, some heads of department and certain key persons (approximately 100 individuals): may acquire up to SEK 62,500 worth of Saving Shares within LTIP 2024, which gives the holder the right to allotment of not less than one (1) and up to five (5) Performance Shares per Saving Share depending on the fulfilment of the Performance Condition;
- other key persons (approximately 150 individuals in total): may acquire up to SEK 37,500 worth of Saving Shares each within LTIP 2024, which gives the holder the right to allotment of not less than one (1) and up to three (3) Performance Shares per Saving Share depending on the fulfilment of the Performance Condition.

Scope and costs of LTIP 2024

LTIP 2024 will be accounted for in accordance with IFRS 2 which stipulates that LTIP 2024 should be recorded as a personnel expense in the income statement during the vesting period. The costs for LTIP 2024 are estimated to amount to approximately MSEK 42, excluding social security costs, calculated in accordance with IFRS 2. The costs for social security charges are calculated to approximately SEK 12 million, based on the above assumptions. In addition to what is set forth above, the costs for LTIP 2024 have been based on that LTIP 2024 comprises 267 participants and that each participant makes a maximum investment. If the maximum result is reached, and all invested Saving Shares are retained under LTIP 2024 and a fulfilment of the performance conditions of 100 per cent, the maximum cost of LTIP 2024 as defined in IFRS 2 is approximately MSEK 70 and the maximum social security cost is estimated to approximately MSEK 17. The costs are expected to have marginal effect on key ratios of the Bravida group.

Upon maximum allotment of Performance Shares, and based on a share price of SEK 85 per share at the start of the program, maximum 820,000 ordinary shares may be allotted within the framework of LTIP 2024, which would mean a dilution effect of approximately 0.4 per cent of the share capital and the votes in the Company in respect of the Company's ordinary shares. The dilution effect including existing long-term incentive programs would then equal maximum approximately 0.9 per cent.

Information on Bravida's existing incentive programs can be found in the Annual Report 2023 and on the company's website, www.bravida.se/.

Delivery of Performance shares under LTIP 2024

In order to implement LTIP 2024 in a cost-efficient and flexible manner, the board of directors has considered different methods to ensure delivery of Performance Shares in accordance with LTIP 2024. The board of directors has found the most cost-efficient alternative to be, and thus proposes that the General Meeting as a main alternative, resolves to authorise the board of directors to resolve on a directed issue of Class C shares to a bank in accordance with item 21(b)(i) and further to authorise the board of directors to subsequently resolve to repurchase the Class C shares from said bank in accordance with item 21(b)(ii). The Class C shares will then be held by the Company, whereafter the appropriate number of Class C shares will be reclassified into ordinary shares and subsequently be delivered to the participants under LTIP 2024. The board of directors further proposes that the General Meeting resolves that a maximum of 820,000 ordinary shares may be transferred to the participants in accordance with the terms of LTIP 2024.

Should the majority requirement for item 21(b) below not be met, the board of directors proposes that Bravida shall be able to enter into an equity swap agreement with a third party in accordance with item 21(c) below.

The rationale for the proposal

The objective of LTIP 2024 is to create conditions for retaining competent employees in the Bravida group. LTIP 2024 has been designed based on the view that it is desirable that senior executives and other key employees within the group are shareholders in the Company and that they see that working with a long-term horizon pays off. Participation in LTIP 2024 requires a personal investment in Saving Shares. By offering an allotment of Performance Shares which are based on the fulfilment of performance-based conditions, the participants are rewarded for increased shareholder value. Further, LTIP 2024 rewards employees' loyalty and long-term value growth in the Company. Against this background, the board of directors is of the opinion that the adoption of LTIP 2024 will have a positive effect on the Bravida group's future development and thus be beneficial for both the company and its shareholders.

Preparation

The Company's board of directors has prepared LTIP 2024 in consultation with external advisors.

Hedging arrangements in respect of LTIP 2024

Authorisation for the board of directors to issue Class C shares, authorisation for the board of directors to repurchase own Class C shares, as well as, resolution to transfer own ordinary shares (items 21(b)(i)-(iii))

All resolutions under item 21(b)(i)-(iii) are proposed to be conditioned upon each other.

Authorisation for the board of directors to issue Class C shares (item 21(b)(i)).

The board of directors proposes that the Annual General Meeting resolves to authorise the board of directors, during the period until the next Annual General Meeting, to increase the Company's share capital by not more than SEK 16,400 by the issue of not more than 820,000 Class C shares, each with a ratio value of SEK 0.02. With disapplication of the shareholders' preferential rights, a bank shall be entitled to subscribe for the new Class C shares at a subscription price corresponding to the ratio value of the shares. The purpose of the authorisation and the reason for the disapplication of the shareholders' preferential rights in connection with the issue of shares is to ensure delivery of shares to employees under LTIP 2024.

Authorisation for the board of directors to resolve to repurchase own Class C shares (item 21(b)(ii))

The board of directors proposes that the Annual General Meeting resolves to authorise the board of directors, during the period until the next Annual General Meeting, to repurchase its own Class C shares. The repurchase may only be affected through a public offer directed to all holders of Class C shares and shall comprise all outstanding Class C shares. The number of shares purchased may not result in the Company holding at any time more than 10 per cent of the total number of shares in the company. The purchase may be affected at a purchase price corresponding to the quota value of the share. Payment for the Class C shares shall be made in cash. The purpose of the repurchase authorisation is to ensure the Company's compliance with its obligations under LTIP 2024.

Transfer of own ordinary shares (item 21(b)(iii))

The board of directors proposes that the Annual General Meeting resolves that Class C shares that the company purchases by virtue of the authorisation to repurchase its own Class C shares in accordance with item 21(b)(ii) above, following reclassification into ordinary shares, may be transferred to participants in LTIP 2024 in accordance with the approved terms. The board of Directors further proposes that the Annual General Meeting resolves that a maximum of 820,000 ordinary shares may be transferred to participants in accordance with the terms of LTIP 2024.

Equity swap agreement with a third party (item 21(c))

Should the majority requirement under item 21(b) above not be met, the board of directors proposes that the Annual General Meeting resolves that the expected financial exposure of LTIP 2024 shall be hedged so that Bravida can enter into an equity swap agreement with a third party on terms in accordance with market practice, whereby the third party in its own name shall be entitled to acquire and transfer ordinary shares of Bravida to the participants in LTIP 2024.