

Notice of Annual General Meeting in Nordisk Bergteknik AB

The shareholders in Nordisk Bergteknik AB, reg. no. 559059-2506, (the “Company”), are hereby invited to attend the Annual General Meeting to be held on Thursday, May 16, 2024, at 2.00 p.m. at the Company’s premises at Östra Hamngatan 52, 411 08 in Gothenburg. Registration takes place from 1 p.m.

Right to participate and notice

Only shareholders who are recorded in their own name in the Company’s share ledger kept by Euroclear Sweden AB (The Swedish Central Securities Depository Euroclear Sweden AB) as of 7 May 2024 have the right to participate in the shareholders’ meeting. Shareholder *also* ought to have given notice no later than on 10 May 2024 to the Company of their intent to participate.

Notice of intent to participate in the Annual General Meeting can be made

- by e-mail to agm@bergteknikgroup.com,
- by mail addressed to Nordisk Bergteknik AB (publ), Östra Hamngatan 52, 411 08 Gothenburg.

The notice ought to specify the shareholder’s name, personal identity or company registration number, address, work-hour telephone number and, if applicable, names of any agents (maximum two agents), name and personal identity number regarding any representatives or proxies. Registration forms are available on the Company’s website, www.nordiskbergteknik.se. A hard copy of the registration form may be ordered from the same postal address as stated above for registration for the Annual General Meeting.

Nominee registered shares

In order to be entitled to participate in the meeting, shareholders whose shares are registered in the name of a nominee must temporarily re-register their shares in their own names. Shareholders that wish to re-register shares must well in advance before 10 May 2024, notify its trustee. Such voting right registration must be completed with Euroclear Sweden AB by 10 May 2024.

Proxies

Shareholder who intends to participate by proxy must issue a written, dated and signed power of attorney. If the power of attorney is issued by a legal entity, a certified copy of the registration certificate of the legal entity (or an equivalent certificate) must be enclosed to the power of attorney. The documents must not be more than one year old. However, the validity period for the power of attorney may be longer (but no more than five years). Power of attorney forms can be found on the Company’s website, www.nordiskbergteknik.se. A power of attorney form may be ordered from the same postal address as stated above for registration for the Annual General Meeting.

In order to facilitate the registration process, the power of attorney, certificate and other documents of authorization should be received by the Company at the abovementioned address no later than 10 May 2024.

Proposed agenda

1. The opening of the meeting.
2. The election of chairman of the meeting.
3. Preparation and approval of voting register.
4. Approval of the agenda.
5. Election of one or two persons to verify the minutes.
6. Consideration of whether the meeting has been duly convened.
7. Presentation of the annual financial report and the auditor's report, as well as the consolidated annual financial report, the consolidated auditor's report and the Board of Directors' report in accordance with the Companies Act Chapter 8 Section 53a and the auditor's report in accordance with the Companies Act Chapter 8 Section 54.
8. Resolution regarding (a) the adoption of the income statement and the balance sheet and the consolidated income statement and the consolidated balance sheet as well as the Board of Directors report pursuant to Chapter 8, Section 53a of the Swedish Companies Act, (b) the disposition of the Company's funds according to the adopted balance sheet and (c) the discharge from liability for the members of the Board of Directors and the CEO.
9. Determination of remuneration for the Board members and the auditor.
10. The election of members of the Board of Directors and appointment of auditors and deputy auditors, if any.
11. Resolution on the adoption of instructions for the Nomination Committee.
12. Resolution on the adoption of guidelines on remuneration to senior executives.
13. Resolution regarding authorisation for the Board of Directors to resolve on issue of shares, convertibles and warrants.
14. Closing of the meeting.

Resolution proposals

Item 2: The Nomination Committee proposes that Mats O. Paulsson shall be appointed Chairman of the meeting.

Item 8(b): The Board of Directors proposes that no dividends shall be distributed to the shareholders and that the profit of SEK 1,027,471,347 at the disposal of the Annual General Meeting shall be carried forward to new accounts.

Item 8(c): The auditor supports that the Annual General Meeting resolves to grant the members of the Board and the CEO discharge from liability for the financial year. Resolutions on discharge from liability shall be made regarding the following executives:

- Mats O. Paulsson (Board member, Chairman of the Board)
- Victor Örn (Board member)
- Ljot Strömseng (Board member)
- Göran Näsholm (Board member)
- Marie Osberg (Board member)
- Andreas Christoffersson (CEO)

Item 9: The Nomination Committee proposes that a fixed yearly remuneration of in total SEK 1,975,000 whereof SEK 534,000 shall be paid to the Chairman of the Board, SEK 373,000 to the Deputy Chairman of the Board and SEK 267,000 to each Board member (a). It is further proposed that the remuneration to the Chairman of the Audit Committee shall amount to SEK 80,000 and SEK 53,500 shall be paid to each member of the Audit Committee and SEK 53,500 shall be paid to the Chairman of the Remuneration Committee and SEK 32,000 to each member of the Remuneration Committee (b). It is proposed that remuneration to the auditor shall be paid in accordance with approved invoice (c).

Item 10: The Nomination Committee proposes that the Company's Board of Directors, for the period until the next Annual General Meeting, shall consist of six ordinary Board members without deputies. It is proposed that the number of auditors shall amount to one and that no deputy auditor shall be appointed.

It is proposed that, for the period until the next Annual General Meeting, Mats O. Paulsson, Victor Örn, Ljot Strömseng, Göran Näsholm and Marie Osberg, be appointed as ordinary members of the Board of Directors (all re-elections) and that Monika Gutén (new election) be appointed as a new ordinary member of the Board of Directors. The Nomination Committee further proposes that Mats O. Paulsson is appointed as Chairman of the Board. Furthermore, it is proposed that the registered accounting firm KPMG is re-elected, with Daniel Haglund as responsible auditor (re-election) as the Company's auditor.

Item 11: The Nomination Committee proposes that the Annual General Meeting adopts a new version of the principles for the appointment of the Nomination Committee and the instructions for the Nomination Committee, to remain in force until otherwise resolved by the general meeting.

In comparison to the current principles for the appointment of the Nomination Committee and the instructions for the Nomination Committee, the proposal means that the four members of the Nomination Committee shall consist of the Chairman of the Board of Directors and one representative of each of the three largest shareholders as of the last banking day in August, instead of September. The three largest shareholders shall mean the three largest registered, and ownership-grouped, shareholders of the Company as of the last banking day of August.

The Nomination Committee proposes that the Company shall be responsible for reasonable costs associated with the Nomination Committee's assignment and that no remuneration shall be paid to the members of the Nomination Committee.

The proposal for new principles for the appointment of the Nomination Committee and instructions for the Nomination Committee are set out in **Appendix A**.

Item 12: The Board of Directors proposes that the Annual General Meeting resolves to adopt the following guidelines for remuneration and other terms of employment for the Company's senior executives, to remain in force until the Annual General Meeting of 2028 at the latest, unless otherwise resolved by the meeting before then. The guidelines also cover any remuneration to Board members in addition to Board fees.

The guidelines cover remuneration arising from agreements and changes to already agreed remuneration after the Annual General Meeting 2024 has adopted the guidelines. The guidelines do not cover remuneration decided by the general meeting, such as remuneration to Board members or share-based incentive programmes.

More information about the Company's vision and business strategy can be found in the Company's annual reports at www.nordiskbergteknik.se.

In order for the Company to implement its business strategy and safeguard the Company's long-term interests, including sustainability, the Company must be able to recruit and retain qualified employees. To achieve this, the Company must be able to offer competitive total remuneration, which these guidelines enable.

Remuneration to senior executives

In order to ensure that the Company can recruit and retain qualified senior executives, the Board of Directors proposes that the basic principle shall be that salary and other terms of employment shall be such that the Group can always attract and retain competent senior executives at reasonable costs for the Company. Remuneration within the Group shall therefore be based on the nature of the position, performance, competence requirements, competitiveness and fairness.

With regard to employment relationships that are not subject to Swedish law, with regard to pension benefits and other benefits, appropriate adjustments may be made to comply

with such mandatory rules or established local practice, whereby the overall purpose of these guidelines shall be met as far as possible.

Forms of remuneration

The Company's remuneration to the senior executives shall constitute market-based remuneration consisting of a fixed salary, pension and other benefits, short-term incentive / variable remuneration (STI) and long-term incentive programme (LTI). The respective remuneration is described below. In addition to, and without regard to these guidelines, the general meeting may decide on, for example, share and share price-related programmes.

Fixed salary

Each senior executive shall be offered a fixed salary that is based on market terms and based on the senior executive's job description, responsibility, competence and performance. Salary shall be determined per calendar year.

Pensions

For senior executives, pension benefits, including health insurance, shall be premium-based. Variable cash remuneration shall not be pensionable. The pension premiums for premium-based pensions shall amount to a maximum of 33% of the fixed annual cash salary (including holiday pay). Regarding employment relationships governed by rules other than Swedish rules, as far as pension and other benefits are concerned, appropriate adjustments may be made to comply with such mandatory rules or established local practice, considering, as far as possible, the overall purpose of these guidelines. Benefit-based pension schemes should, as far as possible, always be avoided.

Other benefits

The senior executives may also be covered by other benefits, such as life insurance, health insurance and car benefits. Premiums and other costs arising from other benefits, excluding car benefits, may in total amount to a maximum of 10% of the fixed salary of the senior executive to whom the benefit relates.

Short-term incentive / variable remuneration (STI)

Senior executives may, from time to time, be offered variable remuneration (performance-based bonus) to be paid in cash. For the CEO, such bonus may amount to a maximum of 50% of the annual fixed salary. For other senior executives, the bonus may amount to a maximum of 40% of the annual fixed salary. The criteria shall be determined annually by the Remuneration Committee and the Board of Directors respectively.

The bonus shall primarily be based on the development of the entire Nordisk Bergteknik Group or the development of the unit for which the person in question is responsible. The development shall relate to the fulfilment of various improvement targets or the achievement of various financial goals. The performance targets shall be related to growth, operating profit (EBIT) in relation to turnover and shall aim to benefit the Company's business strategy and long-term interests, including sustainability. Any bonus and bonus bases

shall be determined for each financial year. At the end of the measurement period for the fulfilment of the criteria for payment of variable cash remuneration, the extent to which the criteria have been met shall be assessed and determined. During the annual evaluation, the Remuneration Committee or, where applicable, the Board of Directors, may adjust the targets and/or remuneration for both positive and negative extraordinary events, reorganisations and structural changes.

Additional variable cash remuneration may be paid in extraordinary circumstances, provided that such extraordinary arrangements are only made on an individual basis either for the purpose of recruitment or retention of executives, or as compensation for extraordinary work efforts in addition to the person's regular duties. Such remuneration may not exceed an amount corresponding to 30% of the fixed annual salary and may not be paid more than once a year per individual. Decisions on such remuneration shall be taken by the Board of Directors after preparation by the Remuneration Committee.

Long-term variable incentive programme (LTI)

Prior to each Annual General Meeting, the Board of Directors shall consider whether or not to propose a share or share price-related incentive programme to the Annual General Meeting, noting that the Board of Directors currently anticipates that such proposals will not be made as long as the Board considers that the LTI should continue to be offered. It is the general meeting that decides on share or share price-related incentive programmes.

Incentive programmes shall contribute to long-term value growth and that the Company, participants and shareholders have a common interest in the positive value development of the share.

Period of notice and severance pay

The senior executives shall, as a general rule, be subject to a mutual notice period of six months, but no more than 12 months. Severance pay, in addition to salary during the notice period, may occur, but shall together with fixed salary during the notice period amount to a maximum of 18 months' salary. Persons who are resident outside Sweden may be offered notice periods and severance pay that are competitive in the country where the persons are or have been resident or to which they have a significant connection, preferably solutions corresponding to what applies to senior executives resident in Sweden.

Remuneration to Board members

To the extent that the members of the Board of Directors elected by the general meeting perform work for the Company that goes beyond the work of the Board of Directors, they may be remunerated for such work through consultancy fees to the Board member or to a company controlled by the Board member, provided that the work performed contributes to the implementation of the Company's business strategy as well as the fulfilment of the Company's long-term interests, including sustainability. The remuneration shall be market-based and approved by the Board of Directors.

Salary and terms of employment for employees

In the preparation of the Board of Directors' proposal for these remuneration guidelines, the salary and employment conditions for the Company's employees have been considered by including information on the employees' total remuneration, the components of the remuneration and the increase and rate of increase of remuneration over time in the Remuneration Committee's and the Board of Directors' decision-making basis when evaluating the reasonableness of the guidelines and the limitations resulting from them.

Decision-making by the Board of Directors

The Remuneration Committee proposes, and the Board of Directors decides on, salary and other terms and conditions for the CEO. The Remuneration Committee shall also be responsible for preparing the Board's decision on proposals for guidelines for remuneration to the Board and the Company's management. Proposals from the Board of Directors for resolutions on new guidelines at the Annual General Meeting shall be prepared at least every four years and be valid until the Annual General Meeting has adopted new guidelines. The Remuneration Committee is responsible for keeping up to date and evaluating the variable remuneration provided in accordance with the guidelines. When the Board of Directors makes decisions on remuneration-related matters, the CEO or other senior executives shall not participate if they are affected by the issues.

Deviations from the guidelines

The Board of Directors shall be entitled to deviate from the guidelines if, in the individual case, there are special reasons for the deviation and it is necessary to take into account the Company's long-term interests, including sustainability. It falls within the preparatory competence of the Remuneration Committee, as stated above, to prepare decisions on deviations from the guidelines.

Decided remuneration not yet due for payment

On 10 June 2019, new rules were introduced in the Swedish Companies Act regarding, among other things, the structure of the remuneration guidelines. According to the transitional provisions to the new rules, the proposed remuneration guidelines shall contain information on previously decided remuneration that has not yet fallen due for payment. For further information on remuneration to senior executives, see the note in the annual report.

Item 13: The Board of Directors proposes that the Annual General Meeting resolves to authorise the Board of Directors, until the next Annual General Meeting, on one or several occasions, with or without deviation from the shareholders' preferential rights, to resolve on new issues of shares and/or issues of warrants, entitling the holders to subscribe for new shares and/or issues of convertibles, entitling the holders to convert the convertibles to new shares. Issues may be undertaken against cash payment and/or with provisions regarding issue in kind or set off or other provision.

The maximum number of shares to be issued under this authorisation together with any shares possibly issued in connection with use of options and converting of convertibles shall not exceed 3,000,000 shares.

The number of shares that may be issued based on the authorisation and may be added through the exercise of options and conversion of convertibles issued pursuant to the authorisation may be subject to customary recalculation in the event of bonus issue (with issuance of new shares), split or reverse split of shares occurs in the Company.

The authorisation of issuance of shares may be used in connection with acquisitions of companies and/or other capital raising.

The Board of Directors or the person appointed by the Board of Directors is authorised, to make such minor formal adjustments to the resolution, which may be required for registration with the Swedish Companies Registration Office.

Other information:

Majority requirements

Resolutions on item 13 must be supported by shareholders with at least two thirds of the votes cast as well as of the shares represented at the meeting.

Number of shares and votes

As of the date of this notice, the total amount of shares in the Company amounts to 57,237,867 and the total amount of votes in the Company amounts to 57,237,867. The Company does not hold any of its own shares on the date of the notice.

Meeting documents

The Annual Report and the Audit Report for the fiscal year 2023 have been available on the Company's website since 27 March 2024.

The Board of Directors complete proposals for resolutions as well as documents related to the Annual General Meeting in accordance with the Companies Act are available to the shareholders of the Company at the above address and on the Company's website, www.nordiskbergteknik.se, from the time of publication of this notice.

All of the documents above will also be sent free of charge to the shareholders who request it from the Company and state their address.

Right of request

The shareholders are hereby informed on their right according to the Companies Act Chapter 7 Section 32 to request information from the Board of Directors and the CEO at the Annual General Meeting regarding circumstances which may affect the assessment of a matter on the agenda as well as circumstances which may affect the assessment of the Company's and the Group's financial position. A shareholder who wishes to exercise their right of request in accordance with the Companies Act Chapter 7 Section 32

shall leave a written request to the Company no later than ten days prior to the Annual General Meeting. The Board of Directors and the CEO shall leave the requested information by making sure that they are available, in writing, for shareholders at the Company no later than five days prior to the Annual General Meeting. No later than five days prior to the Annual General Meeting, the information shall also be sent to the requesting shareholder. The information will also be made available on the Company's website, www.nordiskbergteknik.se.

Processing of personal data

For information regarding the processing of your personal data, please check: <https://www.euroclear.com/dam/ESw/Legal/Integritetspolicy-bolagsstammor-svenska.pdf>.

Gothenburg, April 2024

The Board of Directors of Nordisk Bergteknik AB (publ)