

N.B. This is an unofficial translation of the Swedish original wording. In case of differences between the English translation and the Swedish original, the Swedish text shall prevail.

Notice to attend the Annual General Meeting in Hexatronic Group AB (publ)

The shareholders in Hexatronic Group AB (publ), reg. no. 556168-6360 (the “**Company**” or “**Hexatronic**”), with its registered office in Gothenburg, are hereby invited to the Annual General Meeting on Tuesday 9 May 2023 at 15.00 PM, at Världskulturmuseet, Södra vägen 54, SE-412 54, in Gothenburg.

Right to participate in the Annual General Meeting and notice of participation

Participation in the Annual General Meeting at the venue

A shareholder who wishes to participate in the Annual General Meeting at the venue in person or represented by a proxy must (i) be recorded as a shareholder in the share register maintained by Euroclear Sweden AB relating to the circumstances on Friday 28 April 2023, and (ii) no later than Wednesday 3 May 2023 give notice by post to Hexatronic Group AB (publ), AGM 2023, c/o Euroclear Sweden AB, Box 191, SE-101 23 Stockholm or via Euroclears website on <https://anmalan.vpc.se/EuroclearProxy/> or by telephone +46 (0) 8 402 91 33 on weekdays between 09.00-16.00. When providing such notice, the shareholder shall state name, personal or corporate registration number, address, telephone number and the number of any accompanying assistant(s) (maximum two assistants) as well as information about any proxy.

If a shareholder is represented by proxy, a written, dated proxy for the representative must be issued. A proxy form is available on the Company’s website, www.hexatronicgroup.com. If the proxy is issued by a legal entity, a certificate of registration or equivalent certificate of authority should be enclosed. To facilitate the registration at the Annual General Meeting, the proxy and the certificate of registration or equivalent certificate of authority should be sent to Euroclear as set out above so that it is received no later than Monday 8 May 2023.

Participation by advance voting

A shareholder who wishes to participate in the Annual General Meeting by advance voting must (i) be recorded as a shareholder in the share register maintained by Euroclear Sweden AB relating to the circumstances on Friday 28 April 2023, and (ii) give notice no later than Wednesday 3 May 2023, by casting its advance vote in accordance with the instructions below so that the advance vote is received by Euroclear no later than on that day.

A shareholder who wishes to participate in the Annual General Meeting at the venue in person or represented by a proxy must give notice thereof in accordance with what is set out under *Participation in the Annual General Meeting at the venue* above. This means that a notification by advance vote is not sufficient for a person who wishes to participate at the venue.

A special form shall be used when advance voting. The advance voting form is available on the Company’s website www.hexatronicgroup.com. A completed and signed form may be submitted by post to Hexatronic Group AB (publ), AGM 2023, c/o Euroclear Sweden AB, Box 191, SE-101 23 Stockholm or via e-mail to GeneralMeetingService@euroclear.com. Shareholders may also cast their advance vote electronically through verification with BankID via <https://anmalan.vpc.se/EuroclearProxy/>. The completed form shall be received by Euroclear not later than Wednesday 3 May 2023. The shareholder may not provide

special instructions or conditions in the voting form. If so, the vote (i.e. the advance vote in its entirety) is invalid. Further instructions and conditions are included in the form for advance voting.

If a shareholder votes by proxy, a written and dated proxy shall be enclosed to the advance voting form. A proxy form is available on the Company's website www.hexatronicgroup.com. If the shareholder is a legal entity, a certificate of registration or equivalent certificate of authority should be enclosed. If a shareholder has voted in advance and then attends the Annual General Meeting in person or through a proxy, the advance vote is still valid except to the extent the shareholder participates in a voting procedure at the Annual General Meeting or otherwise withdraws its casted advance vote. If the shareholder chooses to participate in a voting at the Annual General Meeting, the vote cast will replace the advance vote with regard to the relevant item on the agenda.

Nominee-registered shares

To be entitled to participate in the Annual General Meeting, a shareholder whose shares are held in the name of a nominee must, in addition to providing notification of participation, register its shares in its own name so that the shareholder is recorded in the share register relating to the circumstances on Friday 28 April 2023. Such registration may be temporary (so-called voting right registration) and is requested from the nominee in accordance with the nominee's procedures and in such time in advance as the nominee determines. Voting right registrations completed by the nominee not later than Wednesday 3 May 2023 are taken into account when preparing the share register.

PROPOSED AGENDA

1. Opening of the Annual General Meeting.
2. Election of Chairman at the Annual General Meeting.
3. Preparation and approval of the voting list.
4. Approval of the agenda.
5. Election of one or two persons to approve the minutes.
6. Determination as to whether the meeting has been duly convened.
7. Submission of the annual report and the auditors' report and the consolidated financial statements and the auditors' report for the group. In connection thereto, a presentation by the Chief Executive Officer.
8. Resolution regarding
 - a. adoption of the income statement and the balance sheet and the consolidated income statement and the consolidated balance sheet,
 - b. allocation of the company's profits or losses in accordance with the adopted balance sheet,
 - c. discharge of the members of the Board of Directors and the CEO from liability.
9. Determination of the number of members of the Board of Directors, deputies, auditors and, deputy auditors.
10. Election of members of the Board of Directors and deputies.

The Nomination Committee's proposal:

 - a) Anders Persson (re-election)
 - b) Erik Selin (re-election)
 - c) Helena Holmgren (re-election)
 - d) Jaakko Kivinen (re-election)
 - e) Per Wassén (re-election)

- f) Charlotta Sund (re-election)
- 11. Election of the chairman of the Board of Directors.
The Nomination Committee's proposal:
 - a) Anders Persson (re-election)
- 12. Election of the auditor.
- 13. Determination of fees for members of the Board of Directors and auditor.
- 14. Determination on principles for the appointment of the Nomination Committee.
- 15. Submission and approval of the Board's remuneration report.
- 16. Resolution to adopt a long-term performance-based share programme for the Group's senior executives and key employees in Sweden (LTIP 2023).
- 17. Resolution to adopt a long-term incentive programme for the Group's employees outside of Sweden (Warrant programme 2023).
- 18. Resolution to authorise the Board of Directors to resolve on the acquire and transfer of own shares.
- 19. Resolution to authorise the Board of Directors to resolve on new issues of shares, warrants and/or convertibles.
- 20. Closing of the Annual General Meeting.

THE NOMINATION COMMITTEE'S PROPOSALS UNDER ITEMS 2, 9, 10, 11, 12, 13 AND 14

The Nomination Committee, whose members have been appointed in accordance with the principles adopted by the Annual General Meeting, has consisted of Mark Shay (appointed by Accendo Capital), Jonas Nordlund, Staffan Ringvall (appointed by Handelsbanken fonder), Angelica Hansson (appointed by AMF Pension & Fonder) and Anders Persson (chairman of the Board of Directors) co-opted. The Nomination Committee represents around 26 per cent of the votes in the Company. The Nomination Committee has submitted the following proposals.

Item 2 – Election of Chairman at the Annual General Meeting

The Nomination Committee proposes that the chairman of the Board of Directors, Anders Persson, is appointed Chairman at the Annual General Meeting, or in his absent, the person appointed by the Nomination Committee.

Item 9 – Determination of the number of members of the Board of Directors, deputies, auditors and, deputy auditors

The Nomination Committee proposes that the Board shall consist of six (6) ordinary members without deputies.

The Nomination Committee proposes that a registered accounting firm is to be appointed as auditor without deputy auditors.

Item 10 – Election of Board members

The Nomination Committee proposes that Anders Persson, Erik Selin, Helena Holmgren, Jaakko Kivinen, Per Wassén and Charlotta Sund are re-elected as members of the Board of Directors. All elections for the period until the end of the next Annual General Meeting.

More detailed information about the members of the Board of Directors proposed for re-election can be found on the Company's website.

Item 11 – Election of the chairman of the Board of Directors

The Nomination Committee proposes that Anders Persson be re-elected as Chairman of the Board of Directors.

Item 12 – Election of auditor

The Nomination Committee proposes that, for the period until the end of the next Annual General Meeting, the registered accounting firm Öhrlings PricewaterCoopers AB be re-elected as auditor. In the event that Öhrlings PricewaterCoopers AB is re-elected, the Nomination Committee notes that Öhrlings PricewaterCoopers has informed that public accountant Johan Malmqvist will be appointed as auditor in charge.

Item 13 – Determination of fees to the Board of Directors and the auditor

Amount from previous year in () for comparison

The Nomination Committee proposes that remuneration to the Board shall be paid with SEK 750,000 (600,000) to the Chairman of the Board and SEK 350,000 (275,000) to each of the other members of the Board.

Further, the Nomination Committee proposes that remuneration shall be paid with SEK 125,000 (85,000) to the Chairman of the Audit Committee and SEK 75,000 (55,000) to the member of the Audit Committee.

The Nomination Committee proposes that the fee to the auditor shall be paid in accordance with approved statement of costs.

Item 14 – Determination on principles for the appointment of the Nomination Committee

The Nomination Committee proposes that the current principles for the appointment of the members of the Nomination Committee shall be left unchanged.

The principles are fully available in the Nomination Committee's complete proposal and reasoned opinion on the website.

THE BOARD OF DIRECTORS' PROPOSALS UNDER ITEMS 8B, 15, 16, 17, 18 AND 19

Item 8B – Resolution regarding allocation of the company's profits or losses in accordance with the adopted balance sheet

The Board of Directors proposes that a dividend of SEK 0.10 per share be paid. The record date for the dividend shall be Thursday 11 May 2023. If the AGM resolves in accordance with the Board's proposal, payment is expected to be made on Tuesday 16 May 2023 through Euroclear AB.

The Board of Directors' proposal for a dividend corresponds to an amount of SEK 20,302,661 in total, based on 203,026,610 outstanding ordinary shares (which excludes 2,035,969 shares of series C held by the Company). Following the resolution on the dividend by the Annual General Meeting, the available amount is expected to be reduced by SEK 20,302,661 to approximately SEK 1,093,390,483, which is proposed to be transferred in a new account.

Item 15 – Submission and approval of the Board’s remuneration report

The Board of Directors proposes that the Annual General Meeting resolves to approve the Remuneration Report for the financial year 2022 that has been prepared by the Board of Directors.

Item 16 – Resolution to adopt a long-term performance-based share programme for the Group’s senior executives and key employees in Sweden (LTIP 2023)

The Board of Directors’ of Hexatronic Group AB (publ) (the “Company”) proposal that the Annual General Meeting resolves on (A.) the adoption of a performance-based share savings programme (“LTIP 2023”) aimed at the Group’s (the “Hexatronic Group”) senior executives and key employees employed in Sweden, and (B.) directed issue of convertible shares of series C, authorisation for the Board of Directors to resolve on repurchases of all issued redeemable and convertible shares of series C and approval of transfer of own ordinary shares to participants

A. Introduction of LTIP 2023

The Board of Directors of the Company proposes that the Annual General Meeting resolves to adopt a long-term incentive programme in the form of a performance-based share savings program directed at the Group’s senior executives and other key employees employed in Sweden (“**Participants**”). LTIP 2023 is proposed to include a maximum of forty-five (45) Participants. Participants in LTIP 2023 must have contributed a private investment through the acquisition of shares in the Company (“**Saving Shares**”). Subsequently, after a three-year vesting period commencing on the date of entering into an agreement to participate in LTIP 2023 (the “**Vesting Period**”), Participants will be given the opportunity to receive ordinary shares (“**Performance Shares**”) free of charge, subject to the main terms and conditions set forth below. Within the LTIP 2023, the Company will award Participants conditional share rights (“**Share Rights**”), meaning the right, subject to certain conditions being met, to receive up to six (6) Performance Shares per Share Right free of charge.

Background

The Company’s Board of Directors is of the opinion that a performance-based share savings program contributes to higher motivation and commitment among employees and strengthens the bonds between the employees and the Company. Furthermore, it is the Board’s assessment that LTIP 2023 will contribute to the opportunities to recruit and retain knowledgeable and experienced employees who hold key positions in the Hexatronic Group and are expected to increase employee interest in the business and earnings development in the Company. LTIP 2023 has been designed on the basis that it is desirable that senior executives and other key employees within the Hexatronic Group are shareholders in the Company and LTIP 2023 rewards the continued loyalty of employees and thereby the long-term value growth in the Company. All in all, it is the Board’s assessment that LTIP 2023 will benefit both the employees and the Company’s shareholders through an increased share value.

Private investment

In order to participate in LTIP 2023, the Participant must have contributed with a private investment through the acquisition of Saving Shares. The shares shall have been acquired at market prices during the period between 15 May 2023 and 30 June 2023 for the purpose

of being allocated to LTIP 2023, unless the Board of Directors allows exceptions in the individual case regarding shares acquired previously. The Board of Directors also has the right to thereafter, for individual additional Participants (new employees or promoted), postpone the last day for the acquisition of Savings Shares (see more below under “Additional participants”).

The maximum number of Saving Shares that a Participant can allocate to LTIP 2023 amounts to a rounded number of shares corresponding to a maximum of ten (10) per cent of the Participant’s annual gross basic salary calculated on the basis of the 2023 salary level and depending on the position in the Hexatronic Group. The minimum number of Saving Shares that a Participant must acquire to participate in LTIP 2023 shall correspond to a market value of at least five (5) per cent of the annual gross basic salary. For each Saving Share held within the LTIP 2023, the Company will grant Participants a Share Right, meaning the right, subject to certain conditions being met, to receive up to two, four or six Performance Shares per Share Right free of charge, depending on the position in the Hexatronic Group.

Terms and conditions

In addition to the requirement that the Participant’s employment and holding of Saving Shares shall continue throughout the Vesting Period, certain performance-based conditions linked to diluted earnings per share, Hexatronic Group growth and EBITA are imposed for the allotment of Performance Shares to the Participants.

The Participants are divided into three categories and LTIP 2023 will involve the allocation of the maximum number of Performance Shares per Saving Share as follows:

Category	Maximum number of Performance Shares per Saving Share
CEO and the management team (a total of approximately 10 persons)	6
Other senior executives (a total of approximately 25 persons)	4
Other key employees (a total of approximately 10 persons)	2

Allotment free of charge of Performance Shares is, in addition to what is stated in the paragraph above, conditional on the achievement of the performance targets set by the Board of Directors. For maximum allotment of Performance Shares, it is required that the goals set by the Board of Directors are achieved or exceeded. The performance targets refer to (i) diluted earnings per share for the respective financial year 2023-2025 (the “Share

Target”), (ii) net sales growth for each financial year 2023-2025 (the “**Growth Target**”); and (iii) EBITA for the respective financial year 2023-2025 (the “**EBITA Target**”) (collectively, the “**Performance Targets**”), whereby the respective Performance Targets shall be weighted by 1/3 each.

If the minimum level is not reached, no Performance Shares related to the current Performance Target for the financial year will be vested and if the upper target level is reached, all Performance Shares arising from the current Performance Target for the financial year will be earned. In the event of an outcome between the minimum level and the upper target level, the earnings of the Performance Shares arising from the current Performance Target for the financial year will be made linearly. The final number of Performance Shares earned by each Participant shall be rounded down to the nearest whole number.

The Share Target

The Share Target relates to the development of the Company’s diluted earnings per share during the period from the date of the Annual General Meeting 2023 up to and including 31 December 2025. For each financial year, a minimum level and a maximum level of earnings per share have been set for the allotment of Performance Shares. In the event of an outcome between the minimum level and the upper target level, earnings of the Performance Shares arising from the current Performance Target for the financial year will be made linearly in the range of SEK 4.40–5.40 earnings per share (financial year 2023), SEK 5.20–6.20 earnings per share (financial year 2024), SEK 6.10–7.10 earnings per share (financial year 2025).

The Growth Target

The Growth Target for each financial year has been set by the Board of Directors as a percentage measure of increased sales per financial year during LTIP 2023 compared to the Company’s established net sales for the financial year 2022. For each financial year, a minimum level and an upper target level have been set corresponding to twenty (20) per cent and forty (40) per cent, respectively, for 2023, fifteen (15) per cent and twenty-five (25) per cent, respectively, for 2024 and fifteen (15) per cent and twenty-five (25) per cent, respectively, for 2025.

The EBITA Target

The EBITA Target for each financial year has been set by the Board of Directors as a percentage measure of increased EBITA per financial year during LTIP 2023 compared to the Company’s established EBITA for the financial year 2022. For each year, a weighted minimum level has been set for each financial year, which for the financial years 2023, 2024 and 2025 corresponds to twelve (12.0) per cent and a weighted upper target level of eighteen (18.0) per cent, respectively.

Terms and conditions of the Share Rights

In addition to what is stated above, the following conditions shall apply to the Share Rights under LTIP 2023:

- (a) The Participant must acquire the Saving Shares prior to the beginning of the Vesting Period or, in the case of subsequent additional Participants, at the time determined by the Company's Remuneration Committee.
- (b) The Share Rights are vested during the Vesting Period or, in the case of subsequent additional Participants, proportionately, rounded down, calculated linearly on a full-year basis depending on when the additional Participant joins LTIP 2023.
- (c) The Share Rights cannot be transferred or pledged.
- (d) Each Share Right entitles the Participant, under certain conditions, to receive up to six Performance Shares free of charge, depending on the position within the Hexatronic Group (*see more on this above under "Terms and Conditions"*), after the end of the Vesting Period, provided that, subject to certain exceptions, the Participant has been employed in the Hexatronic Group during the Vesting Period and retains his or her original Saving Shares in the Company.

Additional participants

In the event that a Participant, following a resolution by the Company's Remuneration Committee, is added after 30 June 2023, when calculating the maximum number of Saving Shares that the Participant may acquire, the Participant's annual gross basic salary at the current time and a share price corresponding to the average of the average volume-weighted purchase price of the Company's share on Nasdaq Stockholm during a period of ten trading days after the announcement of the quarterly report for the Company that is published immediately before the decision to allow the additional Participant to participate, rounded to the nearest SEK 0.10.

For Saving Shares held by additional Participants within the LTIP 2023, the Company will award Share Rights proportionately, rounded down, calculated linearly on a full-year basis depending on when the additional Participant joins LTIP 2023. Additional Participants will be allotted Performance Shares no earlier than three (3) years after the Participant entered into an agreement to join LTIP 2023.

Allotment of Performance Shares

In order to be able to complete LTIP 2023 in a cost-effective and flexible manner, the Board of Directors proposes that the Annual General Meeting resolves, in accordance with item B below, that the Company's commitments for delivery of and costs attributable to Performance Shares are primarily secured through a directed issue of a maximum of 261,071 shares of series C to Danske Bank A/S, Danske Bank filial Sverige (the "**Bank**"), of which a maximum of 62,417 shares of series C may be issued to cover any social security contributions, with subsequent repurchases and conversion into ordinary shares and decisions on the transfer of own ordinary shares to senior executives and other key employees within the Hexatronic Group.

The Board of Directors proposes that the Annual General Meeting resolves that a maximum of 198,654 ordinary shares may be transferred to Participants in accordance with LTIP 2023

and that a maximum of 62,417 ordinary shares may be transferred on the market to secure social security contributions in connection with LTIP 2023 (“**Hedging Shares**”).

Costs for LTIP 2023

Costs for LTIP 2023 are calculated in accordance with IFRS2 and are reported over the income statement.

The cost is reported linearly over the Vesting Period.

Based on the assumptions that LTIP 2023 will be fully subscribed by forty-five (45) Participants, that all of these invest the maximum amount allowed in Saving Shares in LTIP 2023, that the share price amounts to SEK one hundred and thirty-eight (138) at the time of investment, and that all Saving Shares remain at LTIP 2023’s end, this means a total cost for LTIP 2023 of approximately SEK 32 million, provided that the Performance Targets are fully achieved.

The above amount also includes social security contributions, which are currently payable at a nominal rate of 31.42 per cent. With an assumed share price at LTIP 2023’s end of SEK two hundred seven (207) and otherwise with conditions as above, the social security contributions are estimated to amount to approximately SEK thirteen (13) million, provided that the Performance Targets are fully achieved.

If the Performance Targets are achieved so that half of the Performance Shares are allocated to the Participants, the corresponding total cost is estimated to amount to SEK 15.2 million. LTIP 2023 has no limit on maximum profit for Participants and therefore no maximum cost of social security contributions can be calculated.

Effects on key performance indicators and dilution

LTIP 2023 is expected to comprise a maximum of 198,654 Performance Shares and 62,417 Hedging Shares for social security contributions, excluding the Saving Shares, corresponding to approximately 0.13 per cent of the Company’s total number of outstanding shares after full exercise of ongoing and now resolved incentive programme.

Outstanding rights to shares under previous long-term incentive programmes and the proposed long-term incentive programme amount to approximately 2.51 per cent of the Company’s total number of outstanding shares upon full exercise.

Ongoing incentive programmes including LTIP 2023 are expected to have only marginal impact on significant key performance indicators.

Additional ongoing share-based incentive programmes

For a description of the Company’s ongoing long-term incentive programmes, please refer to the Annual Report for 2022 which is available on the Company’s website, <https://group.hexatronic.com/>.

Preparation of the proposal

LTIP 2023 has been prepared by the Board of Directors in consultation with the remuneration committee and external advisers.

The Board of Directors or a special committee set up by the Board of Directors shall be responsible for the detailed design and management of the terms and conditions for LTIP 2023, in accordance with the above-mentioned terms and conditions including provisions

on recalculation in the event of an in-between bonus issue, share split, rights issue and/or other similar events. In connection therewith, the Board of Directors shall have the right to make adjustments to meet specific market conditions. The Board of Directors shall also have the right to make other adjustments if there are significant changes in the Hexatronic Group or its operating environment that would result in the adopted terms and conditions for LTIP 2023 no longer fulfilling its purposes.

B. Directed issue of convertible shares of series C, authorisation for the Board of Directors to resolve on the repurchase of all issued redeemable and convertible shares of series C, and transfer of own ordinary shares to Participants in accordance with LTIP 2023

In order to be able to carry out LTIP 2023 in a cost-effective and flexible manner, the Board of Directors proposes that the Company's commitments for delivery of and costs attributable to Performance Shares be secured primarily through a directed issue of convertible shares of series C, with subsequent repurchases and conversion into ordinary shares and resolution on the transfer of own ordinary shares to Participants.

The Board of Directors proposes that the Annual General Meeting instruct the Board of Directors to implement the decision above and to ensure that the Board of Directors transfers the Performance Shares in accordance with what is stated above. The Board further proposes that the Annual General Meeting instruct the Board, or whomever the Board appoints, to make such minor adjustments in the abovementioned proposed resolution that may prove necessary in connection with registration with the Swedish Companies Registration Office.

Item 17 – Resolution to adopt a long-term incentive programme for the Group's employees outside of Sweden (Warrant programme 2023)

The Board of Directors' of Hexatronic Group AB (publ) (the "Company") proposal that the Annual General Meeting resolves on (A.) the adoption of a long-term incentive programme (Warrant Programme 2023) directed at the Group's (the "Hexatronic Group") employees outside of Sweden, and (B.) a directed issue of warrants (Series 2023/2026) to the wholly owned subsidiary Proximion AB ("Proximion") and approval of the transfer of these warrants to participants

A. Introduction of Warrant Programme 2023

The Board of Directors of the Company proposes that the Annual General Meeting resolves to adopt a long-term incentive programme directed at the Group's senior executives and certain key employees employed outside of Sweden in accordance with the main terms and conditions set out below.

Background

The Company's Board of Directors is of the opinion that the Warrant Programme 2023 will contribute to higher motivation and commitment among employees and strengthen the bonds between the employees and the Company.

Furthermore, it is the Board's assessment that the Warrant Programme 2023 will contribute to the opportunities to recruit and retain knowledgeable and experienced employees and is expected to increase employee interest in the business and earnings development in the Company. All in all, it is the Board's assessment that the Warrant Programme 2023 will be

beneficial for both the employees and for the Company’s shareholders through an increased share value.

Warrant Programme 2023

The Board of Directors proposes that the Annual General Meeting resolves on a directed share issue of a maximum of 441,000 warrants (hereinafter referred to as “**Warrants**”) and the subsequent transfer of a total of not more than 441,000 Warrants. The right to subscribe for Warrants shall only vest with Proximion, with the right and obligation for Proximion to manage the Warrants in accordance with the terms of the Warrant Programme 2023 and transfer the Warrants to participants free of charge. Each Warrant entitles the holder to subscribe for one ordinary share. The Warrants shall be issued free of charge to Proximion.

Participants in the Warrant Programme 2023 shall, upon receipt of the offer, but no later than 31 May 2023, notify Proximion of the number of Warrants that the participant wishes to receive. In the event that the participants’ employment ends during the term of the Warrants, the Warrants shall be returned without consideration or other remuneration.

Subscription of ordinary shares shall be possible during the period from and including 15 May 2026 up to and including 15 June 2026. The subscription price for ordinary shares subscribed for pursuant to the Warrants shall be set at 135 per cent of the volume-weighted average share price of the Hexatronic share during the measurement period from and including 9 May 2023 up to and including 20 May 2023. The subscription price shall be paid in cash or by set-off. The Company shall have the right, but not the obligation, at the request of participants who are unable to pay subscription proceeds in cash, to acquire at market price such number of Warrants as enable the participant to exercise the remaining Warrants to subscribe for ordinary shares, whereby the subscription proceeds are paid by offsetting against the receivable on divested Warrants.

The exercise price, as set out above, shall be rounded to the nearest SEK 0.10, whereby SEK 0.05 shall be rounded downwards. The exercise price and the number of shares that each Warrant entitles to subscription for shall be recalculated in the event of a split, consolidation, new share issue etc. in accordance with market practice.

Allocation of Warrants

The Warrant Programme 2023 shall comprise approximately 40 senior executives, and approximately 70 key employees, employed in England, Belgium, Norway, Denmark, Finland, USA, Canada, Germany, Estonia, Latvia, Lithuania, Italy, Australia, South Korea, Netherlands, New Zealand and Austria and in total relate to a maximum of 441,000 Warrants. The maximum number of Warrants per participant in the Warrant Programme 2023 is shown in the table below.

<i>Category</i>	<i>Maximum number of Warrants per person</i>	<i>Maximum number of Warrants per category</i>
Senior executives	approximately 9,000	approximately 235,000
Remaining key employees	approximately 3,000	approximately 206,000

In the event of changes in positions and employments, remaining Warrants in one category may be used in another category. The Board of Directors may decide that such Warrants

that are not allotted in accordance with the above shall later be allocated to any new employees within the Hexatronic Group.

Effects on key performance indicators and costs

The Warrants are issued free of charge to the participants and may incur social security contributions and costs in accordance with the accounting rules in IFRS2. The Board estimates that these costs will be limited.

Since the Company's costs for the Warrant Programme 2023 will be relatively limited, the Board of Directors has decided not to propose to the Annual General Meeting to decide on measures to cover these.

Ongoing incentive programmes including Warrant Programme 2023 are expected to have only marginal impact on significant key performance indicators.

Dilution

Based on the existing number of ordinary shares in the Company, the Warrant Programme 2023, upon full exercise of all 441,000 Warrants, entails a dilution corresponding to approximately 0.22 per cent of the capital and votes related to ordinary shares. If all outstanding incentive programmes in the Company are included in the calculation, the corresponding maximum dilution, at the time of the Annual General Meeting, amounts to approximately 2.6 per cent of the capital and the number of votes related to ordinary shares.

Additional ongoing share-based incentive programmes

For a description of the Company's ongoing long-term incentive programmes, please refer to the Annual Report for 2022 which is available on the Company's website, <https://group.hexatronic.com>.

Preparation of the proposal

The Warrant Programme 2023 has been prepared by the Board of Directors in consultation with company management and external advisors.

The Board of Directors or a special committee set up by the Board of Directors shall be responsible for the detailed design and management of the terms and conditions for the Warrant Programme 2023, in accordance with the above-mentioned terms and conditions including provisions on recalculation in the event of an in-between bonus issue, share split, rights issue and/or other similar events. In connection therewith, the Board of Directors shall have the right to make adjustments to meet specific market conditions. The Board of Directors shall also have the right to make other adjustments if there are significant changes in the Hexatronic Group or its operating environment that would result in the decided terms of the Warrant Programme 2023 no longer fulfilling its purposes.

B. Directed issue of warrants, Series 2023/2026, to the wholly owned subsidiary Proximion AB, and approval of their transfer to participants under the Warrant Programme 2023

The Board of Directors proposes that the Annual General Meeting resolves to issue not more than 441,000 Warrants, as a result of which the Company's share capital may increase by a maximum of SEK 4,410. The following conditions shall apply.

1. The right to subscribe for Warrants shall, with deviation from the shareholders' preferential rights, vest with Proximion AB, which shall then transfer the Warrants to the appropriate participants in the Warrant Programme 2023. Each Warrant entitles the holder to subscribe for one share. The Warrants shall be issued free of charge to Proximion.
2. Each warrant entitles the holder to subscribe for one new ordinary share in Hexatronic Group AB (publ) during the period from and including 15 May 2026 up to and including 15 June 2026 at a subscription price of 135 per cent of the volume-weighted average share price of the Hexatronic share during the measurement period from and including 9 May 2023 up to and including 20 May 2023. The Board of Directors has the right to extend the subscription period, but no more than six months. The exercise price and the number of shares that each Warrant entitles to subscription of shall be recalculated in the event of a split, reverse share split, new issue of shares, etc. in accordance with market practice. The amount that, in the case of share subscription, exceeds the quota value shall be transferred to the free premium fund.
3. Subscription of Warrants must be made on the subscription list no later than 31 May 2023. However, the Board of Directors shall have the right to extend the subscription period.
4. The Warrants are issued free of charge to Proximion.
5. New shares pursuant to subscription entitle to dividends for the first time on the record date for dividends that occurs immediately after subscription has been effected.
6. The warrants shall in all other respects be governed by the terms and conditions set forth in Appendix A.

The Board of Directors also proposes that the Annual General Meeting resolves to approve that Proximion AB, in accordance with the incentive programme, may transfer Warrants to participants in the Warrant Programme 2023 and manage Warrants in accordance with the Warrant Programme 2023. Proximion AB shall have the right to retain such Warrants that are not allotted in accordance with the above for later allotment to additional employees within the Hexatronic Group as decided by the Company's Board of Directors.

It is further proposed that the Board of Directors, or whomever they appoint, should be authorised to undertake such minor adjustments in the decision that may be required for the registration with the Companies Registration Office.

Oversubscription cannot take place.

The rationale for the deviation from the shareholders' preferential rights is to implement incentive programmes for employees outside of Sweden in the Hexatronic Group.

The Board of Directors proposes that the Annual General Meeting instruct the Board of Directors to implement the decisions above and to ensure that the Board of Directors in Proximion transfers the Warrants in accordance with what is stated above.

The Board further proposes that the Annual General Meeting instruct the Board, or whomever the Board appoints, to make such minor adjustments in the abovementioned proposed resolutions that may prove necessary in connection with registration with the Swedish Companies Registration Office.

Item 18 – Resolution to authorise the Board of Directors to resolve on the acquire and transfer of own shares

The Board of Directors proposes that the Annual General Meeting resolves to authorise the Board of Directors, for the period until the end of the next Annual General Meeting, on one or several occasions, to resolve to acquire the Company's own shares. The Board of Directors further proposes that the Annual General Meeting resolves to authorise the Board of Directors, for the period until the end of the next Annual General Meeting, on one or several occasions, to resolve to transfer the own shares held by the Company at the time of the Board of Directors' decision on transfer. The following conditions shall apply.

Shares may be acquired to the extent that the Company's holding of its own shares, on any occasion, does not exceed ten (10) per cent of the Company's total outstanding shares.

The shares may be acquired through an offer directed at all shareholders or through trading on Nasdaq Stockholm. When trading on Nasdaq Stockholm the price shall correspond to the price interval registered at any given time, by which is meant the interval between the highest purchase price and the lowest sale price. Acquisition offers directed at all shareholders may only be made for consideration in cash and shall be made at a price corresponding to the registered price interval at any given time with a maximum deviation of 30 per cent upwards.

The purpose of the proposed authorisation is to give the Board the opportunity to adapt the Company's capital structure to its capital needs and thereby, among other things, be able to use the repurchased shares as a means of payment for the acquisition of companies.

Transfer of own shares may be made through trading on Nasdaq Stockholm at a price within the price interval registered at any given time, which means the interval between the highest purchase price and the lowest sale price. Transfer of shares acquired in accordance with the above may also take place outside Nasdaq Stockholm, with or without deviation from the shareholders' preferential rights and with or without provisions on non-cash consideration or right of set-off. Transfer of own shares may, for example, be used as a means of payment in connection with company acquisitions on terms in accordance with the Swedish Companies Act's rules on new issues. Such transfer may be made at a price in cash, or value, of property obtained, which, in the case of a business combination, corresponds to the stock exchange price at the time of the transfer.

If the exercise of the authorisation regarding the acquisition and transfer of own shares is combined with the exercise of the authorisation regarding the new issue of shares, warrants and/or convertibles, item 19 on the agenda, for the purpose of financing all or part of the purchase price in the event of one and the same business acquisition or one and the same investment in connection with the conclusion of a new contract or the start-up of a new business area, the number of shares transferred and financial instruments issued during the period until the end of the next Annual General Meeting, together may not exceed one tenth of all outstanding shares in the Company at the time of the resolution authorizing a new issue.

The possibility of deviation from the shareholders' preferential rights when transferring own shares is justified by the fact that transfer of shares over Nasdaq Stockholm or otherwise with deviation from preferential rights for shareholders can take place with greater speed, flexibility and is more cost-effective than transfer to all shareholders. If the Company's own shares are transferred for consideration in a form other than cash in connection with agreements on the acquisition of assets, the Company cannot give shareholders the opportunity to exercise any preferential rights.

The Board of Directors, or any person appointed by the Board of Directors, shall have the right to make any adjustments or amendments of the above resolution which may be required in connection with the registration of such resolution and to take any other measure deemed necessary for the execution of the resolution.

Item 19 – Resolution to authorise the Board of Directors to resolve on new issues of shares, warrants and/or convertibles

The Board of Directors proposes that the Annual General Meeting resolves to authorise the Board of Directors, for the period until the end of the next Annual General Meeting, on one or several occasions and with or without deviation from the shareholders' preferential rights, to resolve on new share issues, warrants and/or convertibles corresponding to not more than ten (10) per cent of the registered share capital in the Company at the time of the issue resolution.

The authorisation may be utilised for new issues, which may be made with provisions regarding contribution in cash, in kind or through set-off. A new issue may only be made at market price. In order to enable delivery of shares in connection with a cash issue as described above, this may, if the Board of Directors deems it appropriate, be made at a subscription price corresponding to the quota value of the shares, whereby the issue is directed to an issuing agency acting as a settlement bank for investors.

Deviation from the shareholders' preferential rights shall only be possible in connection with company acquisitions. If the Board of Directors resolves on an issue with deviation from the shareholders' preferential rights, the rationale shall be that the Company quickly needs access to capital in the event of a company acquisition or alternatively need to pay with the Company's shares, warrants and/or convertibles.

If the exercise of the authorisation regarding a new share issue is combined with the exercise of the authorisation regarding the acquisition and transfer of own shares, item 18 on the agenda, in order to finance all or part of the purchase price in one and the same company acquisition, the number of shares transferred and issued during the period until the end of the next Annual General Meeting, together may not exceed one tenth of all shares in the Company at the time of the resolution to authorise a new share issue.

MISCELLANEOUS

Special majority requirement

For valid resolutions in accordance with item 16 and 17 above, it is required that the proposals be supported by at least nine tenths (9/10) of the shares represented and votes cast at the Annual General Meeting.

For valid resolutions in accordance with item 18 and 19 above, it is required that the proposals be supported by at least two thirds (2/3) of the shares represented and votes cast at the Annual General Meeting.

Number of shares and votes

As per the date of this notice, the total number of outstanding shares and votes in the Company is 205,062,579 of which 203,026,610 are ordinary shares and 2,035,969 are shares of series C. The Company holds all shares of series C. The total number of votes in the Company amounts to 203,230,207, of which the Company holds 203,597 votes that are not represented at the Annual General Meeting.

Documentation

The annual report, the Board of Directors' remuneration report and all other documentation for resolutions are available at the Company's office at Hexatronic Group AB (publ), Sofierogatan 3A, SE-412 51 Gothenburg, and at the Company's website, www.hexatronicgroup.com, no later than three weeks before the Annual General Meeting. Moreover, the Nomination Committee's motivated statement is available at the Company's above address, as well as on the Company's website, from the date of this notice. Copies of the documents will be sent to shareholders who so request and who inform the Company of their postal address.

The Board of Directors' proposal in accordance with item 18 and 19 above are fully formulated in the convening notice.

Shareholders' right to obtain information

Shareholders are reminded of their right to, at the Annual General Meeting, obtain information from the Board of Directors and CEO in accordance with Chapter 7 Section 32 of the Swedish Companies Act. Shareholders who wish to submit questions in advance may do so by sending post to Hexatronic Group AB (publ), AGM 2023, Sofierogatan 3A, SE-412 51 Gothenburg or via e-mail to agm@hexatronic.com.

Processing of personal data

For information about how your personal data is processed, it is referred to the privacy notice available at Euroclear's webpage: <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

Gothenburg in April 2023
Hexatronic Group AB (publ)
The Board of Directors