

Notice of the Annual General Meeting of Bufab AB (publ)

The shareholders in Bufab AB (publ), Reg. No. 556685-6240, are hereby invited to attend the Annual General Meeting, which will be held on 24 April 2025, at 10.30 a.m., at Hotell Vidöstern, Refugen 1, Värnamo.

The Board of Directors has decided that shareholders shall be able to exercise their voting rights at the Annual General Meeting also by postal voting in accordance with the regulations in Bufab's Articles of Association.

A. RIGHT TO ATTEND THE ANNUAL GENERAL MEETING

A.1 Participation in the meeting room

Shareholders who intend to attend the meeting room in person or through a representative must:

- be registered in the register of shareholders as maintained by Euroclear Sweden AB on 14 April 2025; and
- notify the Company of their intention to participate no later than on 16 April 2025, by mail to Bufab AB, "Annual General Meeting 2025", c/o Euroclear Sweden AB, P.O. Box 191, SE-101 23 Stockholm, Sweden, by telephone at +468-402 58 75, by email to generalmeetingservice@euroclear.com or through Euroclear Sweden AB's website, <https://anmalan.vpc.se/EuroclearProxy/>. The notification should include the shareholder's name, personal or Company registration number, address, telephone number and number of assistants (no more than two).

For shareholders wishing to participate through an authorised representative, the Company will provide proxy templates on the Company's website, www.bufabgroup.com. If the power of attorney has been issued by a legal entity, a certificate of incorporation or a corresponding document for the legal entity must be attached. Shareholders participating through an authorised representative should submit the proxy to the above address prior to the date of the Annual General Meeting.

A.2 Participation by postal vote

Shareholders who intend to attend the meeting through postal vote must:

- be registered in the register of shareholders as maintained by Euroclear Sweden AB on 14 April 2025; and
- notify the Company of their intention to participate in the Annual General Meeting no later than on 16 April 2025, by submitting their postal votes in accordance with the instructions below, so that the postal vote is received by Euroclear Sweden AB no later than that day.

Anyone who wants to attend the meeting room in person or through an authorised representative must give notice according to the instructions stated under A.1 above. This means that a notice of participation only through postal vote is not enough for those who want to attend the meeting room.

A special form shall be used for postal voting. The form is available on the Company's website, www.bufabgroup.com. The postal voting form is considered as the notification of participation at the Annual General Meeting. The completed and signed voting form must be received by Euroclear Sweden AB no later than 16 April 2025. The completed and signed form shall be sent to Bufab AB, "Annual General Meeting 2025", c/o Euroclear Sweden AB, P.O. Box 191, SE-101 23 Stockholm, Sweden. The completed form may alternatively be submitted electronically and is then to be sent to generalmeetingservice@euroclear.com. Shareholders can also submit their postal votes electronically by verifying with BankID via Euroclear Sweden AB's website, <https://anmalan.vpc.se/EuroclearProxy/>.

The shareholder may not provide special instructions or conditions in the voting form. If so, the vote (in its entirety) is invalid. Further instructions and conditions are included in the postal voting form.

If the shareholder postal votes by proxy, a power of attorney shall be enclosed with the form. Proxy form is available on the Company's website, www.bufabgroup.com. If the shareholder is a legal entity, a certificate of incorporation or a corresponding document for the legal entity shall be enclosed with the form.

Nominee-registered shares

Shareholders whose shares are nominee registered through a bank or other nominee must, in addition to giving notice of participation, request that their shares be temporarily registered in their own name in the share register kept by Euroclear Sweden AB (so called voting right registration) in order to be entitled to participate at the Annual General Meeting. The shareholders' register for the Annual General Meeting as of the record date 14 April 2025 will take into account voting right registrations completed no later than 16 April 2025. Shareholders concerned must, in accordance with each nominee's routines, request that the nominee makes such voting right registration well in advance of that date.

B. AGENDA ITEMS ON THE ANNUAL GENERAL MEETING

Proposed agenda

1. Opening of the Annual General Meeting
2. Election of Chairman of the meeting
3. Preparation and approval of the voting list
4. Approval of the agenda
5. Election of one or two persons to verify the minutes
6. Determination as to whether the meeting has been duly convened
7. Presentation of the annual report and the audit report as well as the consolidated financial statements and the audit report of the group
8. Speech by the CEO
9. Resolutions regarding
 - a. adoption of the profit and loss statement and the balance sheet as well as the consolidated profit and loss statement and the consolidated balance sheet,
 - b. appropriation of the Company's profit pursuant to the adopted balance sheet
 - c. discharge from liability of the Board members and the CEO
10. Report on the work of the Nomination Committee
11. Determination of the number of Board members
12. Determination of the number of auditors and deputy auditors
13. Determination of the remuneration to the Board members
14. Determination of the remuneration to the auditors
15. Election of members and Chairman of the Board
 - Proposal by the Nomination Committee:
 - a. Bengt Liljedahl (re-election)
 - b. Hans Björstrand (re-election)
 - c. Per-Arne Blomquist (re-election)
 - d. Anna Liljedahl (re-election)
 - e. Eva Nilsagård (re-election)
 - f. Bertil Persson (re-election)
 - g. Caroline Reuterskiöld (new election)
 - h. Bengt Liljedahl as Chairman (re-election)
16. Election of auditor
17. Resolution on approval of remuneration report
18. Resolution on share split and amendment to the Articles of Association

19. Resolution on (A) implementation of a long-term incentive program and (B) hedging measures related thereto
20. Resolution on authorisation to transfer shares in the Company
21. Closing of the meeting

C. THE NOMINATION COMMITTEE'S PROPOSED RESOLUTIONS WITH RESPECT TO ITEMS 2 AND 11-16

In accordance with the principles for appointing the Nomination Committee, adopted by the Annual General Meeting 2024, the Chairman of the Board of Directors contacted the four largest shareholders of the Company as per 31 August 2024, who accepted to take part of the Nomination Committee's work and appointed members who, together with the Chairman of the Board of Directors, will constitute the Nomination Committee ahead of the Annual General Meeting 2025.

The Nomination Committee consists of Fredrik Liljedahl (Liljedahl Group), Per Trygg (Lannebo Fonder), Oscar Bergman (Swedbank Robur Fonder), Johan Sjöström (the Second Swedish National Pension Fund) and Bengt Liljedahl, co-opted (Chairman of the Board of Directors). Fredrik Liljedahl is the Chairman of the Nomination Committee. The Nomination Committee represent approximately 48.5 per cent of the votes and capital in the Company. The Nomination Committee presents the following proposals to the Annual General Meeting 2025:

Election of Chairman of the meeting (item 2)

The Chairman of the Board, Bengt Liljedahl, is proposed as Chairman of the Annual General Meeting.

Determination of the number of Board members (item 11)

The Nomination Committee proposes that the number of Board members should continue to comprise of a total of seven Board members to be elected by the meeting, and no deputies.

Determination of the number of auditors and deputy auditors (item 12)

The Nomination Committee proposes that a registered public accounting firm will be appointed as external auditor and that no deputies should be appointed.

Determination of remuneration to the Board members (item 13)

The Nomination Committee proposes the following remuneration:

- SEK 900,000 (830,000) to the Chairman of the Board and SEK 365,000 (350,000) to each of the other Board members elected by the Annual General Meeting and not employed by the Company.
- For work within the Audit Committee, SEK 160,000 (130,000) to the Chairman and SEK 70,000 (65,000) to each of the other members and for work within the Remuneration Committee, SEK 50,000 (30,000) to the Chairman and SEK 35,000 (30,000) to each of the other members.

The Nomination Committee's proposal results in total fees to the Board of Directors of SEK 3,510,000 (2,930,000) including the fees to three members of the Audit Committee and three members of the Remuneration Committee. If the Board of Directors decide to change the number of members in the Audit Committee, the total fees to the Board of Directors will change.

Determination of remuneration to the auditors (item 14)

The Nomination Committee proposes that the fees to the auditors is paid according to approved invoice.

Election of members and Chairman of the Board (item 15)

The Nomination Committee proposes re-election of the Board members Bengt Liljedahl, Hans Björstrand, Per-Arne Blomquist, Anna Liljedahl, Eva Nilsagård and Bertil Persson and new election of Caroline Reuterskiöld as Board member.

Bengt Liljedahl is proposed as Chairman of the Board.

Information about the Board members proposed for re-election can be found on the Company's website, and information about the candidate proposed for new election can be found in the Nomination Committee's reasoned statement.

Election of auditor (item 16)

The Nomination Committee proposes, in accordance with the Audit Committee's recommendation, re-election of Öhrlings PricewaterhouseCoopers AB as the Company's auditor up until the end of the Annual General Meeting 2026. Öhrlings PricewaterhouseCoopers AB has informed that, provided that the Annual General Meeting resolves in accordance with the Nomination Committee's proposal, authorised public accountant Johan Rippe, will be the auditor in charge.

D. THE BOARD OF DIRECTOR'S PROPOSED RESOLUTIONS WITH RESPECT TO ITEMS 3, 9 b AND 18-20***Preparation and approval of the voting list (item 3)***

The voting list proposed for approval is the voting list drawn up by Euroclear Sweden AB on behalf of the Company, based on the Annual General Meeting's register of shareholders, shareholders having given notice of participation and being present in the meeting room, and postal votes received.

Appropriation of the Company's profit pursuant to the adopted balance sheet (item 9 b)

The Board of Directors proposes a dividend for the financial year 2024 of SEK 5.25 per share.

The Board of Director proposes 28 April 2025 as record date for the dividend. If the Annual General Meeting resolves in accordance with the Board of Directors' proposal, the estimated date for payment of the dividend from Euroclear Sweden AB to those who are recorded in the share register on the record date, is 2 May 2025.

Resolution on share split and amendment to the Articles of Association (item 18)

For the purpose of achieving an appropriate number of shares and facilitating trade in the Company's listed shares on Nasdaq Stockholm, the Board of Directors proposes that the Annual General Meeting resolves as follows.

- To increase the number of shares in the Company by dividing each share in five (5) shares (share split 5:1).
- To authorise the Board of Directors to determine the record date for the share split, which may not, however, occur before the date on which the resolution is registered with the Swedish Companies Registration Office.
- That, in order to adapt the limits for the number of shares, § 4 of the Articles of Association be amended as follows:

"The share capital shall be not less than SEK 500,000 and not more than SEK 2,000,000. The number of shares shall be not less than 180,000,000 and not more than 720,000,000."

- To authorise the CEO, or anyone appointed by the CEO, to make any adjustments in the resolution which are required for registration with the Swedish Companies Registration Office or Euroclear Sweden AB's processing.

After performed share split, the number of shares in the Company will increase from 38,110,533 to 190,552,665. The proposed share split means that the quota value of the share changes from approximately SEK 0.0144 to approximately SEK 0.0029.

The resolution by the meeting requires the support of shareholders representing at least two thirds of both the votes cast and the shares represented at the meeting.

Resolution on (A) implementation of a long-term incentive program and (B) hedging measures related thereto (item 19)

The Board of Directors of Bufab AB (publ) proposes that the Annual General Meeting resolves on a long-term share-based incentive programme ("**LTI 2025/2028**" or the "**Programme**") for senior executives in the Bufab Group.

Since 2017, Bufab's Annual General Meeting has resolved on annual incentive programmes based on call options. Prior to the Annual General Meeting 2025, the Board of Directors has, through the Remuneration Committee and in consultation with external advisors, conducted a detailed evaluation of the previous incentive programmes and alternative programmes, as well as analysed and compared programmes of other listed companies. Based on this evaluation, the Board of Directors has resolved to propose to the Annual General Meeting 2025 the adoption of a new incentive programme, LTI 2025/2028, which is a performance-based share savings programme. As with the Company's previous incentive programmes, participation in LTI 2025/2028 will require a personal investment by the participant, which aims to align the interests of employees and shareholders and thereby ensure maximum long-term value creation. Based on the achievement of certain pre-determined performance conditions, participants in LTI 2025/2028 will, at the end of the programme period, free of charge, receive a number of performance shares, which is intended to motivate employees to increase the value of the Company through performance during the programme period. The Programme is also intended to facilitate the recruitment and retention of key employees and to create a long-term focus on the Company's performance and growth among the participants.

(A) Resolution on the implementation of LTI 2025/2028

- i. LTI 2025/2028 shall comprise of 20 senior executives within the Bufab Group, divided into three categories: the CEO of Bufab ("**Category 1**"), other members of the group management (currently 7 persons) ("**Category 2**"), and CEOs of Bufab's subsidiaries and certain other pre-identified key persons (12 persons) ("**Category 3**").
- ii. In order to participate in LTI 2025/2028, the participants are required to acquire and allocate shares in Bufab to the Programme, or allocate shares already held in Bufab to the Programme (the "**Investment Shares**").
- iii. The allocation of Investment Shares to LTI 2025/2028 shall be made no later than 14 June 2025. If a participant enter into employment after 14 June 2025 or if a participant possess inside information and is therefore prevented from acquiring Investment Shares within this period, the Board of Directors shall be entitled to extend or postpone the final date for allocation of Investment Shares to the Programme in individual cases, but not later than 31 December 2025. The reason why the allocation period may be extended for these participants, which means that the time between the start and the end of the Vesting Period (as defined below) may be less than three years, is to enable the Company to offer competitive remuneration in order to attract and retain employees, both in the Swedish and international market.

- iv. For each Investment Share, the participants have the possibility to, free of charge, either by Bufab, by another company in the Bufab Group or by a designated third party, be allotted shares in accordance with the terms set out in Section vi., subject to continued employment and that the participant has retained the Investment Shares over the entire Vesting Period (as defined below) and the fulfilment of certain performance conditions (as further described in Section viii.) (the **"Performance Shares"**).
- v. The Performance Shares will be allocated after the expiry of the vesting period, which runs from and including 15 June 2025 up to and including 15 June 2028, or from the later date on which the participant allocates Investment Shares to LTI 2025/2028 in accordance with Section iii. (the **"Vesting Period"**).

- vi. The following categories of participants may allocate the following maximum number of Investment Shares in LTI 2025/2028, with the possibility of being allotted the following number of Performance Shares per Investment Share and the total maximum number of Performance Shares.¹

Category	Maximum number of Investment Shares (per participant)*	Maximum number of Performance Shares per Investment Share	Total maximum number of Performance Shares (per participant)
Category 1	16,000	7	112,000
Category 2	4,750	5	23,750
Category 3	2,000	4	8,000

* The maximum number of Investment Shares at the time of this proposal corresponds in value to approximately 17-25 per cent of the executive's fixed annual salary.

- vii. LTI 2025/2028 shall comprise a maximum of 516,547² shares in Bufab, of which a maximum of 374,250 Performance Shares. The remaining 142,297 shares are such shares that may be transferred by Bufab in order to cover cash flow effects associated with LTI 2025/2028, primarily social security contributions.
- viii. The allotment of Performance Shares is subject to the achievement of performance conditions relating to (a) Bufab's EBITA growth, where EBITA (as reported) for the financial year 2024 is compared to EBITA (as reported) for the financial year 2027, which is weighted 80%, and (b) absolute compounded TSR³ for the Bufab share between May 2025 and May 2028, which is weighted 20% (the **"Performance Conditions"**).
- ix. The Performance Conditions include a minimum level which must be achieved for any allocation of Performance Shares and a maximum level in excess of which no additional Performance Shares will be allocated. If the Performance Conditions are achieved between the minimum level

¹ The maximum number of Investment Shares (per participant), the maximum number of Performance Shares per Investment Share and the total maximum number of Performance Shares (per participant) assumes that the Annual General Meeting resolves on a 5:1 share split in accordance with item 18 on the agenda. In the event that the Annual General Meeting does not resolve on a share split in accordance with the proposal, the following shall apply in relation to each category.

Category 1: 3,200, 7 and 22,400.

Category 2: 950, 5 and 4,750.

Category 3: 400, 4 and 1,600.

² The maximum total number of shares assumes that the Annual General Meeting resolves on a share split of 5:1 shares in accordance with agenda item 18. In the event that the Annual General Meeting does not resolve on a share split in accordance with the proposal, the total number of shares shall amount to a maximum of 103,309 shares, of which a maximum of 74,850 Performance Shares and 28,459 shares to cover cash flow effects associated with social security contributions.

³ Total Shareholder Return, where the initial share value is calculated as the volume weighted average price during 10 trading days as from and including 19 May 2025 and the ending share value is calculated as the volume weighted average price during 10 trading days as from and including 15 May 2028, added with any dividends distributions during the period.

and the maximum level, linear allotment shall be made.

- x. The minimum and maximum levels of the Performance Conditions will be set by the Board of Directors prior to commencement of the Programme. These conditions are considered commercially sensitive and will be disclosed retrospectively. Information about the minimum and maximum levels, as well as the outcome of the Performance Conditions, will be presented in the annual report for the financial year 2028.
- xi. The allotment of Performance Shares is, subject to the below, conditional upon the participant retaining the Investment Shares and employment within the Bufab Group over the entire Vesting Period, unless good leaver rules apply. The allotment of Performance Shares to a so called good leaver will be proportionately adjusted for time served during the Vesting Period and the extent to which the Performance Conditions have been achieved by the time of termination of employment. Investment Shares disposed prior to the end of the Vesting Period shall not be included in the calculation for determining the allotment of Performance Shares.
- xii. The number of Performance Shares shall be subject to recalculation in the event of any intervening bonus issue, split, reverse split, rights issue and/or similar corporate events. In the event of a split, reverse split, merger or demerger, the TSR scale shall be subject to adjustment.

Preparation and administration

The Board of Directors shall be responsible for the detailed design and administration of the Programme within the framework of the above main terms and conditions. Participation in LTI 2025/2028 presupposes that such participation is legally possible in the various jurisdictions concerned and that the administrative costs and financial efforts are reasonable in the opinion of the Board of Directors. The Board of Directors shall be entitled to make such local and other adjustments to the Programme as it deems necessary or appropriate to establish and implement the Programme at reasonable administrative costs and with reasonable financial efforts or due to specific rules or market conditions, such as deviating from the investment requirement and/or offering cash settlement to participants.

The Board of Directors shall be entitled to make adjustments to the terms and conditions of LTI 2025/2028, if it so deems appropriate, should changes occur in the Company or its operating environment that would entail that the terms and conditions of LTI 2025/2028 are no longer appropriate or in line with the original purpose. Such adjustments shall only be made to fulfil the main objectives of LTI 2025/2028.

The Board of Directors shall be entitled to reduce the number of Performance Shares that are subject to allotment or, wholly or partially, terminate LTI 2025/2028 in advance if significant changes in the Bufab Group or in the market occurs which, in the opinion of the Board of Directors, would result in a situation where the conditions for allotment of Performance Shares become unreasonable. Such adjustments also include the right of the Board of Directors to resolve on a reduction of the allotment of Performance Shares if the allotment would be clearly unreasonable, taking into account Bufab's results and financial position, the group's development in general and the conditions on the stock market. In the event that allotment of Performance Shares has been made based on misstated information, or if actions have been taken by a participant which could result in material damage to the Bufab Group's reputation, the Board of Directors may resolve to reclaim whole or part of the Performance Shares allotted to such participant.

In the event of a public takeover bid, sale of the Company's business, liquidation, merger or similar events, the Board of Directors shall be entitled to resolve that the Performance Shares shall be (fully or partially) vested and be allotted in connection with the completion of such transaction. The Board of Directors shall make this decision based on the level of achievement of the Performance Conditions, the remainder of the Vesting Period and other factors deemed relevant by the Board of Directors.

Estimated costs and impact on key figures⁴

The costs for LTI 2025/2028, which are reported in the income statement, are calculated in accordance with the accounting standard IFRS 2 and are accrued over the Vesting Period. Assuming (i) a share price for Bufab's shares of SEK 435 at the implementation of LTI 2025/2028 (corresponding to the closing price on 14 March 2025), (ii) an annual share price increase for Bufab's share of 15 per cent, (iii) 100 per cent achievement of the Performance Conditions and allotment of the maximum number of Performance Shares, (iv) that all 20 participants allocate the maximum number of Investment Shares to the Programme, and (v) average social security contributions of 25 per cent, the total costs for the Programme in accordance with IFRS 2 are estimated to amount to approximately SEK 44.8 million, of which approximately SEK 12.3 million relates to social security contributions, which would affect earnings per share by SEK -0.34 for 2024.

Assuming (i) an annual share price increase for Bufab's share of 10 per cent and (ii) 50 per cent achievement of the Performance Conditions and allotment of half of the maximum number of Performance Shares (all other things being equal), the total costs of the Programme in accordance with IFRS 2 are estimated to amount to approximately SEK 21.6 million, of which approximately SEK 5.4 million relates to social security contributions, which would affect earnings per share by SEK -0.17 for 2024.

The Board of Directors considers that the positive effects on earnings expected to arise from senior executives increasing their shareholding in Bufab through LTI 2025/2028 outweigh the costs attributable to LTI 2025/2028.

Hedging measures and dilution

The Board of Directors proposes that the Annual General Meeting as a main alternative resolves that the company's obligations under LTI 2025/2028 are fulfilled through acquisition and transfer of own shares in accordance with item (B).I below. In the event that the required majority for item (B).I below cannot be met, the Board of Directors proposes that Bufab shall be able to enter into a so-called equity swap agreement with a third party, in accordance with item (B).II below. None of the hedging alternatives entail any increase in the number of existing shares in the Company and consequently no dilution effect in the number of issued shares will arise for existing shareholders.

LTI 2025/2028 comprises a maximum of 516,547 shares in Bufab, corresponding to approximately 0.19 per cent of the total number of outstanding shares in the Company. The effects on key figures and earnings per share are therefore marginal.

(B) Hedging measures in respect of LTI 2025/2028

1. Resolution on authorisation for the Board of Directors to resolve on acquisition of own shares and resolution on transfer of own shares

In order to ensure Bufab's delivery of Performance Shares to the participants in the Programme and any future incentive programmes, as well as to secure the payment of future social security contributions attributable to the delivery of Performance Shares, the Board of Directors proposes that the Annual General Meeting resolves to authorise the Board of Directors to resolve on acquisition of own shares as follows.

⁴ The cost estimates are based on a share price for the Bufab share before the Annual General Meeting has resolved on a 5:1 share split in accordance with item 18 on the agenda and before such share split has been implemented. However, the implementation of the share split is not expected to have any material impact on the cost estimate.

- i. A maximum of 516,547⁵ own shares may be acquired.
- ii. Acquisition of shares may only be made on Nasdaq Stockholm.
- iii. Acquisitions shall be made at a price within the price interval applicable from time to time on Nasdaq Stockholm, i.e. the interval between the highest buying price and the lowest selling price.
- iv. Acquisitions shall be paid for in cash.
- v. The authorisation may be exercised on one or more occasions until the next Annual General Meeting.

In order to ensure delivery of Performance Shares to the participants in LTI 2025/2028, the Board of Directors proposes that the Annual General Meeting resolves that the Company, with deviation from the shareholders' preferential rights, transfers own shares as follows.

- i. A maximum of 374,250⁶ shares in Bufab may be transferred free of charge to participants in LTI 2025/2028.
- ii. The right to acquire shares in Bufab free of charge shall – with deviation from the shareholders' preferential rights – be granted to participants in LTI 2025/2028, with a right for each participant to acquire a maximum number of shares in accordance with the terms and conditions of LTI 2025/2028.
- iii. Transfers of shares in Bufab shall be made free of charge at the time and on the other terms and conditions that the participants in LTI 2025/2028 are entitled to be allotted Performance Shares.
- iv. The number of shares in Bufab that may be transferred under LTI 2025/2028 shall be subject to recalculation as a result of any intervening bonus issue, split, reverse split, rights issue and/or other similar corporate events.

The reason for the deviation from the shareholders' preferential rights is that Bufab wishes to implement the proposed LTI 2025/2028. Therefore, and in light of the above, the Board of Directors considers it to be beneficial to Bufab and the shareholders that the participants in LTI 2025/2028 are offered to become shareholders in Bufab.

Shares that have been acquired by the Company, and which are not transferred to participants in the Programme, may be transferred to participants in previous incentive programmes or future incentive programmes resolved by the General Meeting of the Company. Also, such shares acquired by the Company under previous incentive programmes may be transferred to participants in the Programme, in previous incentive programmes or in future incentive programmes resolved by the General Meeting. Transfers shall be made in accordance with the rules applicable to the relevant incentive programme.

Since LTI 2025/2028 is initially not expected to give rise to a need for cash settlement or payment of social security contributions, the Board of Directors has resolved not to propose to the Annual General Meeting 2025 to resolve on transfers of own shares on a regulated market to secure such payments in terms of liquidity. However, before any transfers of Bufab shares take place to participants in LTI

⁵ The maximum number of shares that may be acquired assumes that the Annual General Meeting resolves on a share split 5:1 in accordance with item 18 on the agenda. In the event that the Annual General Meeting does not resolve on a share split in accordance with the proposal, the maximum number of own shares that may be acquired shall be 103,309 shares.

⁶ The maximum number of shares that may be acquired assumes that the Annual General Meeting resolves on a share split 5:1 in accordance with item 18 on the agenda. In the event that the Annual General Meeting does not resolve on a share split in accordance with the proposal, the number of shares that may be transferred to participants in LTI 2025/2028 shall amount to a maximum of 74,850 shares.

2025/2028 during spring 2028, the Board of Directors may propose to a later General Meeting to resolve that transfers may be made of own shares on a regulated market to secure such payments.

II. Equity swap agreement with a third party

The Board of Directors proposes that the Annual General Meeting, in the event that the required majority for item (B).I above cannot be met, resolves to hedge the financial exposure that LTI 2025/2028 is expected to entail by enabling Bufab to enter into an equity swap agreement with a third party on terms in accordance with market practice, whereby the third party undertakes, in its own name and in exchange for a fee, to acquire and transfer shares in Bufab to the participants in accordance with the terms of the Programme.

Majority requirements

The resolution of the Annual General Meeting under item (A) above requires a majority of more than half of the votes cast. For a valid resolution under item (B).I above, the resolution must be supported by shareholders holding at least nine-tenths of both the votes cast and the shares represented at the meeting. A valid resolution in accordance with the proposal under item (B).II above requires a majority of more than half of the votes cast.

The resolution of the Annual General Meeting on LTI 2025/2028 under item (A) above is conditional upon the Annual General Meeting either resolving in accordance with the Board of Director's proposal under item (B).I above or in accordance with the Board of Director's proposal under item (B).II above.

Resolution on authorisation to transfer shares in the Company (item 20)

The Board of Directors proposes that the Annual General Meeting resolves to authorise the Board of Directors to, on one or more occasions during the period up until the next Annual General Meeting, resolve upon transfer of the Company's own shares according to the following terms.

- The maximum number of shares to be transferred may not exceed the number of own shares held by the Company at the time of the Board of Directors' resolution, provided that the Company always holds such a number of shares that the Company needs to ensure delivery of shares under the Company's ongoing long-term incentive programs (including any recalculation).
- Transfer of the Company's own shares may only take place on Nasdaq Stockholm at a price within the share price interval registered at each point in time, meaning the interval between the highest purchase price and the lowest selling price.

The purpose of the authorisation is to enable the Company to transfer such shares that the Company has repurchased in order to ensure delivery of shares within the framework of one of the Company's long-term incentive programs, but which, partly as a result of the structure of the incentive programs, have not been used for delivery of shares to participants in such incentive programs.

The resolution by the meeting requires the support of shareholders representing at least two thirds of both the votes cast and the shares represented at the meeting.

E. NUMBER OF SHARES AND VOTES IN THE COMPANY

At the time of the issue of this convening notice, the total number of shares in the Company amounts to 38,110,533 shares corresponding to 38,110,533 votes in total. Of these shares, 213,400 are held in treasury and may not be represented at the Annual General Meeting.

F. RIGHT TO REQUEST INFORMATION

The Board of Directors and the CEO shall, upon request of a shareholder, and if the Board of Directors deems this can be done without causing material harm to the Company, inform about matters which might affect the assessment of an item on the agenda or about Bufab's or its subsidiaries' financial situation or about Bufab's relation to another group entity in relation to the consolidated financial statements.

G. AVAILABLE DOCUMENTS

The Nomination Committee's reasoned statement, form of proxy and postal voting form are available at the Company and on the Company's website, www.bufabgroup.com.

The annual report and the audit report as well as the Board of Directors' complete proposals pursuant to items 9b (including the Board of Directors' reasoned statement pursuant to Chapter 18, Section 4 of the Swedish Companies Act), 17 (including statement from the auditor pursuant to Chapter 8, Section 54 of the Swedish Companies Act), and 18-20, as well as the Nomination Committee's proposals pursuant to items 2 and 11-16, will be available at the Company and at the Company's website, www.bufabgroup.com, no later than on 3 April 2025.

The documents will be sent free of charge to shareholders who so request and state their address.

H. PROCESSING OF PERSONAL DATA

For information about the processing of your personal data, see <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

If you have questions regarding our processing of your personal data, you can contact us by emailing arsstamma@bufab.com. Bufab AB (publ) has company registration number 556685-6240 and the Board's registered office is in Värnamo.

Värnamo in March 2025
Bufab AB (publ)

THE BOARD OF DIRECTORS