

*This is a translation of the Swedish original. In case of any discrepancies between this translation and the Swedish original, the latter shall prevail.*

## **Notice of Annual General Meeting in Bentley Endovascular Group AB (publ)**

**The shareholders of Bentley Endovascular Group AB (publ), reg. no. 559363-9718, (the “Company”), are hereby summoned to the Annual General Meeting on Wednesday 21 May 2025 at 11.00 CEST at the Company’s office at Convendum, Brahegatan 10, Stockholm. Registration for the meeting will commence at 10.45 CEST.**

### **NOTIFICATION OF PARTICIPATION**

Shareholders who wish to participate at the meeting must:

- (i) both be recorded as shareholders in the share register kept by Euroclear Sweden AB on the record date on Tuesday, 13 May 2025; and
- (ii) notify the Company of their and any possible attending counsels’ participation in writing by post to Bentley Endovascular Group AB (publ), Att: Annual General Meeting, Box 1432, 111 84 Stockholm, Sweden or by e-mail to [jenny.linden@delphi.se](mailto:jenny.linden@delphi.se) no later than on Thursday, 15 May 2025.

The notification shall include full name, personal/corporate identity number, address, daytime telephone number, holding of shares and, when applicable, information regarding deputies, proxies and advisors. The number of advisors can be at most two. In order to facilitate registration for the meeting, the notification should, when applicable, be accompanied by powers of attorney, certificates of registration and other documents of authority.

Shareholders have the opportunity to participate, without the right to vote, at the meeting digitally. A link will be provided to those who have notified that they wish to participate digitally and provided their e-mail address in their notification of participation to be made in accordance with the above instruction. Please note that shareholders who participate digitally are not entitled to vote at the meeting.

Personal data regarding shareholders obtained from the share register, the notification of participation at the meeting and data regarding proxies and advisors, will be used for registration, preparation of the voting list for the meeting and, when applicable, the minutes from the meeting. The personal data is handled in accordance with the General Data Protection Regulation (Regulation (EU) 2016/679 of the European Parliament and of the Council). For information on how your personal data is processed in connection with the general meeting, see the privacy policy on Euroclear Sweden AB's website, <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

### **NOMINEE REGISTERED SHARES**

To be entitled to participate in the meeting, a shareholder whose shares are registered 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 registered in the share register on the record date on Tuesday, 13 May 2025. Such registration may be temporary (so-called voting right registration) and is requested from the nominee in accordance with the nominee’s procedures in such time in advance as the nominee determines. Voting registration requested by shareholders in such time that the registration has been made by the nominee no later than on Thursday, 15 May 2025 will be considered in the preparation of the share register.

### **PROXIES**

Shareholders' rights at the meeting may be exercised by a proxy. The power of attorney must be in writing, dated and signed and may not be more than five years old. The original version of the power

of attorney shall be presented at the meeting. Proxies for legal entities must also be accompanied by a certificate of registration or if such document does not exist, equivalent document verifying authority. To facilitate registration, a copy of the power of attorney and other authorising documents should be attached to the notification to the meeting. Proxy forms are available on the Company's website <https://www.group.bentley.global/en/governance> and are sent by post to shareholders who request it and provide their postal address.

## **PROPOSED AGENDA**

1. Election of chairperson of the meeting.
2. Preparation and approval of the voting register.
3. Approval of the agenda.
4. Election of two persons to attest the minutes.
5. Determination of whether the meeting was duly convened.
6. Presentation of the annual report and the auditor's report and the consolidated financial statements and auditor's report for the group.
7. Presentation by the CEO.
8. Resolution on:
  - a. adoption of the income statement and balance sheet and the consolidated income statement and consolidated balance sheet,
  - b. allocation of the Company's profit according to the adopted balance sheet, and
  - c. discharge from liability for board members and the CEO.
9. Determination of the number of board members and the number of auditors.
10. Determination of remuneration for the board of directors and auditors.
11. Election of board members and auditors.
12. Resolution on guidelines for remuneration of senior executives.
13. Resolution on authorisation for the board of directors to decide on issue of new shares, warrants and convertible debentures (issue to the general public).
14. Resolution on authorisation for the board of directors to decide on issue of new shares, warrants and convertible debentures.
15. Closing of the meeting.

## **RESOLUTIONS PROPOSED BY THE NOMINATION COMMITTEE (ITEM 1 AND 9-11)**

The nomination committee consist of Lars Sunnanväder (appointed by LS Medcap Gmbh), Annika Sunnanväder (appointed by Milisav Obradovic) and Monika Sunnanväder (appointed by Monika Sunnanväder) (the "**Nomination Committee**"). Annika Sunnanväder is the chairperson of the Nomination Committee. The Nomination Committee, representing approximately 55.25 per cent of the total number of shares and votes in the Company, has submitted the following proposals for resolution in regard to items 1 and 9-11 according to the above proposed agenda.

### **Item 1. Election of chairperson of the meeting**

The Nomination Committee proposes that Mats Dahlberg from Advokatfirman Delphi is elected as chairperson of the annual general meeting.

### **Item 9. Determination of the number of board members and deputies and the number of auditors**

The board of directors is currently composed of five (5) ordinary board members without deputies. The Nomination Committee propose that the board of directors, for the period until the end of the next annual general meeting, shall be composed of five (5) ordinary board members without deputies.

The Company currently has a registered auditing firm as auditor. The Nomination Committee propose that the Company, for the period until the end of the next annual general meeting, shall have a registered auditing firm as auditor.

**Item 10. Determination of remuneration to the board of directors and auditors**

The Nomination Committee propose that remuneration to the board of directors for the coming term of office shall be paid in total of SEK 3,254,000 and that the remuneration is distributed as follows: SEK 940,000 to the chairperson of the board of directors and SEK 470,000 to each of the other board members, an additional SEK 164,000 to the chairperson of the audit committee and SEK 70,000 to each of the other members of the audit committee and an additional SEK 60,000 to the chairperson of the remuneration committee and SEK 35,000 to each of the other members of the remuneration committee.

The Nomination Committee further propose that remuneration to the Company's auditor shall be paid in accordance with approved invoice.

**Item 11. Election of board members and auditors**

The Nomination Committee propose that the annual general meeting, for the period until the end of the next annual general meeting, shall re-elect the board members Annika Sunnanväder, Eurico Pacheco, James Mitchell, Birgitta Stymne Göransson and Christoffer Rosenblad.

The Nomination Committee propose that Annika Sunnanväder is re-elected as the chairperson of the board of directors.

For a presentation of the board members proposed for re-election, please refer to the Company's website <https://www.group.bentley.global/en/governance>.

The Nomination Committee further propose election of the registered auditing firm Öhrlings Pricewaterhousecoopers AB ("PwC") as the Company's auditor for the period until the end of the next annual general meeting. PwC has informed that, if PwC is elected as auditor, Magnus Lagerberg will continue as auditor in charge.

**RESOLUTIONS PROPOSED BY THE BOARD OF DIRECTORS (ITEM 7B AND 12-14)****Item 7b. Resolution on allocation of the Company's profit in accordance with the adopted balance sheet**

The board of directors proposes that no dividend is paid for the financial year 2024 and that the Company's available funds shall be carried forward to new account.

**Item 12. Resolution on guidelines for remuneration of senior executives**

The Board of Directors propose that the annual general meeting adopt the following guidelines for remuneration to the Group CEO and other senior executives of the Group. The guidelines also apply to prospective compensation to the members of the Board of Directors in excess of the Board of Directors' fee. The guidelines are conditional upon listing of the Company's shares on Nasdaq Stockholm.

The guidelines apply to remuneration agreed, and changes made to remuneration already agreed, after the guidelines have been adopted by the annual general meeting 2025 and apply from the time the Company's shares are listed on Nasdaq Stockholm. These guidelines do not apply to issues or transfers that fall within Chapter 16 of the Swedish Companies Act or fees and other remuneration resolved by the general meeting. For employments governed by regulations other than Swedish, pension benefits or other benefits may be duly adjusted for compliance with mandatory rules or established local practice, considering, to the extent possible, the overall purpose of these guidelines.

### **The guidelines' promotion of the Company's business strategy, long-term interests and sustainability**

In order to successfully implement the Company's business strategy and safeguard the Company's long-term interests, including its sustainability, it is required that the Company is able to recruit and retain qualified employees. The Company's vision is to enhance patient care and health in vascular diseases through high-end medical technology. In order to achieve this vision, the Company aspires to offer a competitive total compensation at market level from an international perspective and thereby be able to attract and retain qualified employees. This requires that the Company can offer a competitive and market-based total remuneration, which these guidelines enable.

### **Forms of remuneration, etc.**

The remuneration shall be at market level, be in relation to responsibility and authority and consist of the following components: fixed salary, any variable remuneration and other compensation in accordance with separate agreements, pension and other benefits. The General Meeting may in addition – irrespective of these guidelines – resolve on, for instance share or share price-based remuneration.

#### *Fixed salary*

The fixed salary shall constitute the base of the total compensation and shall consist of fixed cash salary, which shall be reviewed annually. The fixed salary shall be competitive and reflect the requirements of the position regarding competence, responsibility, complexity and in which way the remuneration promotes the business goals.

#### *Variable remuneration*

In addition to the fixed salary, the Group CEO and other senior executives of the Group may, in accordance with separate agreements, receive variable remuneration upon fulfilment of predetermined criteria. Any variable remuneration shall consist of annual variable cash salary and may not exceed 100 per cent of the fixed annual salary.

The variable remuneration shall be linked to one or several predetermined and measurable objectives. The objectives can be both **quantitative**, which shall be in line with long-term financial goals such as the Group's profit growth, budget and marginal goals, and **qualitative**, which shall be objectives that aim for achievement of the Company's vision and strategy and which may include, for instance, activities that affect leadership, sustainability and brand. The objectives are linking the senior executive's remuneration to the Company's result and vision, and therefore promote the accomplishment of not only the Company's business strategy but also the Company's long-term interests and competitiveness. The conditions and basis of calculation of variable remuneration shall be determined for each financial year. The fulfilment of the criteria for awarding variable remuneration shall be measurable over a period of one year.

When the measurement period for fulfilment of the criteria for payment of variable remuneration has been completed, the extent to which the criteria have been fulfilled shall be assessed. The Board of Directors is responsible for the evaluation with regard to variable salary to the CEO. For variable salary to other senior executives, the CEO is responsible for the evaluation. For financial targets, the evaluation shall be based on the most recent financial information made public by the Company.

The terms for variable salary shall be designed so that the Board of Directors, in exceptional financial conditions, may limit or refuse to pay variable salary if such a measure is deemed reasonable.

#### *Pension*

For the Group CEO and other senior executives of the Group the pension benefits, including health insurance, shall be paid in accordance with statutory law.

#### *Other benefits*

Other benefits, which may include car benefit and health care insurance, shall be at market level and constitute a limited share of the total remuneration.

#### **Termination of employment**

The notice period for termination for the Group CEO and other senior executives of the Group shall be a maximum of twelve months when termination is made by the senior executive. When termination is made by the Company, the notice period shall normally be six months but not exceed twelve months. In case any statutory prolongations of the notice period apply to the Company, such prolonged periods also apply to the senior executives. When termination is made by the Company, severance may be paid with an amount corresponding to a maximum of twelve months fixed salary.

In addition, compensation for any non-compete undertakings may be provided. Such compensation should cover any potential loss of income and shall only be granted to the extent that the former employee is not entitled to severance pay. The compensation shall be based on the fixed salary at the time of termination and shall amount to a maximum of 50 percent of the total remuneration most recently received, unless otherwise required by mandatory collective bargaining provisions, and shall be provided for the duration of the non-compete undertaking, which shall be no more than 24 months following the termination of employment.

#### **Remuneration to the Board of Directors**

The Company's members of the Board, elected by the General Meeting, may under certain circumstances and during a limited period be paid for services, which is not part of the work of the Board of Directors, within their field of competence. The remuneration for such services (including services conducted by a company wholly owned by the member of the Board) shall be at market level and the services shall contribute to the Company's business and long-term interest, including sustainability. Such remuneration may not exceed the fixed annual salary for each member of the Board.

#### **Salary and employment conditions for employees**

In the preparing of the Board of Directors' proposal of these guidelines, the salary and employment terms of the Company's employees have been considered through the inclusion of information on the employees' total compensation, the components of the remuneration and the remunerations increase and growth rate over time in the Remuneration Committee's and the Board of Directors' basis of decision when evaluating whether the guidelines and the limitations set out herein are reasonable.

#### **Preparation and decision procedure**

The Board of Directors has established a Remuneration Committee. The Committee's tasks include, among other things, to prepare principles for remuneration to the senior executives of the Group and prepare the Board of Directors' resolution regarding proposal for guidelines for remuneration to senior executives. The Board of Directors shall prepare a proposal for new guidelines at least every fourth year and present it to the General Meeting. The guidelines shall be in force until new guidelines are adopted by a General Meeting.

The Remuneration Committee shall also monitor and evaluate programmes for variable remuneration for the senior executives of the Group, the application of the guidelines for salary and other remuneration to the executives as well as the current remuneration structures and compensation levels in the Company. The Group CEO or other senior executives do not participate in the Board of Directors' processing of, and resolutions regarding, remuneration-related matters if they are affected by such matters.

### **Deviations from the guidelines**

The Board of Directors may resolve to deviate from the guidelines, in whole or in part, if in a specific case there is special cause for the deviation and a deviation is necessary to serve the Company's long-term interests, including its sustainability, or to ensure the Company's financial viability. As stated above, the Remuneration Committee's duties include preparing the Board of Directors' resolutions regarding remuneration-related matters, including resolutions to deviate from the guidelines.

### **Item 13. Resolution on authorisation for the board of directors to decide on issue of new shares, warrants and convertible debentures (issue to the general public)**

The board of directors proposes that the general meeting resolves to authorise the board of directors, for the period up to the next annual general meeting, whether on one or several occasions and whether with or without pre-emption rights for the shareholders, to adopt resolutions to issue new shares, warrants and convertible debentures. The Company's share capital may, by means of this authorisation, be increased by a maximum amount within the framework of the Company's articles of association in effect at any given time. Such new issue resolutions may include provisions of payment in cash and/or payment by way of contribution of non-cash consideration or by set-off of a claim or that subscription shall be subject to other conditions.

The authorisation is intended for the new issue(s) of shares that the Company is planning to make prior to and in connection with a planned listing of the Company's shares on Nasdaq Stockholm or another equivalent trading platform. Deviation from the shareholders' pre-emption rights shall be possible in order to achieve the required diversification of ownership in the Company prior to the planned listing, to provide the Company with institutional ownership and otherwise strengthen the Company's financial position. The reason for the proposal and the possibility to deviate from the shareholders' pre-emption rights is to allow for flexibility when listing and raising capital.

The board of directors or a person appointed by the board of directors shall be authorised to make any minor adjustments required to register the resolution with the Swedish Companies Registration Office.

For the present resolution to be valid it is required that the proposal is approved by shareholders holding at least two-thirds (2/3) of both the votes cast and the shares represented at the general meeting.

### **Item 14. Resolution on authorisation for the board of directors to decide on issue of new shares, warrants and convertible debentures**

The board of directors proposes that the general meeting resolves to authorise the board of directors, for the period up to the next annual general meeting, whether on one or several occasions and whether with or without pre-emption rights for the shareholders, to adopt resolutions to issue new shares, warrants and convertible debentures. Such new issue resolutions may include provisions of payment in cash and/or payment by way of contribution of non-cash consideration or by set-off of a claim or that subscription shall be subject to other conditions.

The Company's share capital may, by means of the authorisation, be increased in total by an amount corresponding to a dilution of ten (10) percent of the company's share capital at the time of the general meeting's resolution on the proposed authorisation.

The purpose of the proposed authorisation and the reasons for the deviation from the shareholders' preferential rights are to be able to strengthen the Company's financial position, adjustment of the Company's capital and/or ownership structure and to enable acquisition of other companies, parts of companies or assets that the Board of Directors considers of value to the Company's operations. Upon

deviation from the shareholder's preferential rights, the new issue shall be made at market terms and conditions.

The board of directors or a person appointed by the board of directors shall be authorised to make any minor adjustments required to register the resolution with the Swedish Companies Registration Office.

For the present resolution to be valid it is required that the proposal is approved by shareholders holding at least two-thirds (2/3) of both the votes cast and the shares represented at the general meeting.

#### **DOCUMENTATION**

The notice includes the complete proposals from the Nomination Committee and the board of directors. The annual report and the auditor's report will be made available at latest three (3) weeks prior to the annual general meeting and will also be presented at the meeting. The notice will be available at Advokatfirman Delphi's office at Mäster Samuelsgatan 17 in Stockholm no later than two (2) weeks before the annual general meeting and will be sent to shareholders who so request and provide their postal address. The notice will also be available on the Company's website, <https://www.group.bentley.global/en/governance>.

#### **SHAREHOLDERS' RIGHT TO REQUEST INFORMATION**

Pursuant to Chapter 7, Sections 32 and 57 of the Swedish Companies Act, the board of directors and the CEO shall, if any shareholder so request and the board of directors deems that it may be done without significant harm to the Company, provide information at the annual general meeting regarding circumstances that may affect the assessment of a matter on the agenda and conditions that may affect the assessment of the Company's financial situation. The disclosure requirement also covers the Company's relationship to another Group company, the consolidated financial statements and such relationships concerning subsidiaries as referred to in the previous sentence.

Stockholm, April 2025

**Bentley Endovascular Group AB (publ)**

*The board of directors*