

# NOTICE OF EXTRAORDINARY GENERAL MEETING

**Shareholders in ACQ Bure AB (publ) ("ACQ" or the "Company") are hereby notified of the Extraordinary General Meeting on Tuesday 19 September, 2023 at 9am in the Rausing Room at the IVA Konferenscenter, Grev Turegatan 16, Stockholm, Sweden. Doors open at 8.30am.**

In accordance with the provisions of Chapter 7, Section 4a of the Swedish Companies Act and the Company's articles of association, the board of directors has decided that prior to the general meeting, shareholders shall have the opportunity to exercise their voting rights by postal voting. Shareholders may thus elect to participate in the meeting in person, by proxy or by postal voting.

## Exercise of voting rights

Shareholders who wish to exercise their voting rights at the general meeting must:

- be entered in the share register maintained by Euroclear Sweden AB on Monday, 11 September, 2023, and
- notify their intention to participate to the Company according to the instructions under the heading "*Registration for physical participation or participation through a representative*", or, cast their postal vote according to the instructions under the heading "*Instructions for postal voting*" no later than Wednesday, 13 September, 2023.

For shareholders who have their shares nominee registered through a bank or other nominee, the following applies in order to be entitled to participate in the meeting. In addition to registering, such shareholders must re-register their shares in their own name so that shareholders are registered in the share register maintained by Euroclear Sweden AB as of the record date on Monday, 11 September, 2023. Such re-registration may be temporary (so-called voting rights registration). Shareholders who wish to register their shares in their own name must, in accordance with the respective nominees' routines, request that the nominee make such a registration. Only voting right registrations requested by shareholders in such a time that registration has been completed by the nominee no later than Wednesday, 13 September, 2023 will be used to compile the share register.

## Registration for physical participation or participation through a representative

Those who wish to attend the meeting in person or through a representative must notify the Company no later than Wednesday, 13 September, 2023, in one of the following ways:

- by post to Computershare AB, "ACQ Bure's Extraordinary General Meeting", P.O. Box 5267, SE-102 46 Stockholm, Sweden
- by e-mail to [proxy@computershare.se](mailto:proxy@computershare.se)
- by phone, +46 (0) 771 24 64 00, weekdays 9am-4pm

When giving notice, shareholders are kindly requested to provide their name, personal or

corporate identity number, address and telephone number, the number of shares they hold, and, if applicable, number of assistants (maximum two).

Those who do not wish to attend the meeting in person or exercise their voting right by postal voting may exercise their right at the meeting by proxy with a written, signed and dated power of attorney. If the power of attorney has been issued by a legal entity, a copy of the registration certificate or equivalent authorization document for the legal entity must be attached.

To facilitate entry to the meeting, proxies, registration certificates and other authorisation documents should be received by the Company at the address Computershare AB, "ACQ Bure's Extraordinary General Meeting", P.O. Box 5267, SE-102 46 Stockholm, Sweden no later than Wednesday, 13 September, 2023.

Please note that notification of participation at the meeting must be made even if a shareholder wishes to exercise his or her voting rights at the meeting through a representative. A submitted power of attorney is not considered as notification to the meeting.

#### **Instructions for postal voting**

Shareholders wishing to exercise their voting rights by postal voting must use the postal voting form and follow the instructions that are available on the Company's website, [www.acq.se](http://www.acq.se). Postal voting forms may also be sent by post to shareholders on request by phone on +46 (0)771 24 64 00, weekdays 9am to 4pm.

Completed and signed postal voting form may be sent by post to Computershare AB, "ACQ Bure's Extraordinary General Meeting", P.O. Box 5267, SE-102 46 Stockholm, Sweden or by e-mail to [proxy@computershare.se](mailto:proxy@computershare.se). Completed forms must be received by Computershare no later than Wednesday, 13 September, 2023.

Shareholders who are physical persons may also cast postal votes electronically with BankID verification on the Company's website, [www.acq.se](http://www.acq.se). Electronic votes must be cast no later than Wednesday, 13 September, 2023.

Shareholders may not include special instructions or conditions to the postal votes. If so, the postal vote is invalid in its entirety. Further instructions and conditions can be found in the postal voting form.

If shareholders cast postal votes by proxy, a written and dated power of attorney signed by the shareholder must be attached to the postal voting form. Proxy forms are available on the Company's website, [www.acq.se](http://www.acq.se). If the shareholder is a legal entity, a registration certificate or other authorisation document must be attached to the form.

Those wishing to revoke a submitted postal vote and instead exercise their right to vote by attending the meeting in person or by proxy must notify the secretary of the meeting before the opening of the meeting.

## Agenda

1. Opening of the 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 of two persons to verify the minutes of the meeting
6. Determination as to whether the meeting has been duly convened
7. Election of a new board of directors
  - a) Determination of the number of board members
  - b) Determination of fees for the board
  - c) Election of new members of the board
8. Resolution on the adoption of guidelines for remuneration to senior executives
9. Resolution on long-term incentive program 2023, including proposals on
  - a) performance stock unit program,
  - b) issue of warrants, and
  - c) transfer of warrants to participants or a third party
10. Resolution to amend the articles of association
11. Closing of the meeting

### ***Item 2. Election of chairman of the meeting***

The nomination committee proposes that the chairman of the board, Patrik Tigerschiöld, be appointed as chairman of the meeting.

### ***Item 7. Election of a new board of directors***

In view of that the merger between ACQ and Yubico AB entails that ACQ, following completion of the transaction, will cease to be a special purpose acquisition company (SPAC) and instead become the parent company in the Yubico group and ACQ's future ownership structure and operations thereby significantly will be affected, the nomination committee of ACQ has prepared the matter regarding the number of board members, fees to the board and the composition of the board. The nomination committee has resolved to submit the following proposal to the extraordinary general meeting regarding the number of board members, fees to the board of directors and the composition of the board of directors.

The nomination committee is composed of Carsten Browall (appointed by Bure Equity AB) (chairman), Thomas Ehlin (appointed by the Fourth AP Fund), Anders Oscarsson (appointed by AMF Tjänstepension and AMF Fonder) and Patrik Tigerschiöld (chairman of ACQ Bure AB). On 15 May 2023, the nomination committee resolved to co-opt Stina Ehrensward to the nomination committee and to the upcoming meetings.

### ***Item 7 a). Determination of the number of board members***

The nomination committee proposes that the board of directors shall consist of six ordinary board members without deputies for the period until the end of the next annual general meeting.

### ***Item 7 b). Determination of fees for the board***

The nomination committee proposes that the current fee levels for the board, resolved by the

annual general meeting on 19 April, 2023, shall remain unchanged, meaning that fees shall be paid by SEK 500,000 to the chairman of the board and by SEK 250,000 to each of the other ordinary members of the board. Since the board of directors is proposed to be increased by one member and the board may establish an audit committee, the total proposed fees amount to SEK 1,850,000, which is an increase of SEK 350,000. For work in the audit committee, if such committee is established, a fee of SEK 100,000 shall be paid to the chairman of the committee. The fee levels are based on a customary mandate period of approximately twelve months and is valid from the day the board member takes office as board member and for the period until the end of the next annual general meeting.

***Item 7 c). Election of new members of the board***

The nomination committee proposes new election of the board members Stina Ehrensvärd, Gösta Johannesson, Paul Madera and Ramanujam Shriram. The current board members Caroline af Ugglas, Katarina Bonde and Sarah McPhee have declared that they intend to leave their respective board assignment in ACQ in connection with completion of the merger. Following the proposed changes the board of directors will comprise of the board members Stina Ehrensvärd, Gösta Johannesson, Paul Madera, Ramanujam Shriram, Patrik Tigerschiöld and Eola Änggård Runsten for the period until the end of the next annual general meeting.

Patrik Tigerschiöld shall remain chairman of the board of directors.

Information about the board members can be found in the nomination committee's motivated statement which is available on ACQ's website.

***Item 8. Resolution on the adoption of guidelines for remuneration to senior executives***

Provided that the SCRO registers the merger and this occurs no later than 31 October, 2023, the board of directors proposes that the meeting resolves on amended guidelines for remuneration to senior executives in accordance with the below.

The guidelines shall cover members of the board of directors, the CEO and other members of the senior management in accordance with 9.9 of the Swedish Corporate Governance Code. The guidelines shall apply to remuneration agreed, and to changes made to remuneration already agreed, after the guidelines have been adopted by the extraordinary general meeting on 19 September, 2023, and the resolution has entered into force. The guidelines do not apply to remuneration decided by the general meeting.

The board of directors shall have the right to decide to deviate temporarily, in whole or in part, from the guidelines if there are special reasons for doing so in an individual case and a deviation is necessary to meet the long-term interests and sustainability of the company or to ensure the financial viability of the company. Any such deviation shall be disclosed in the remuneration report to the next annual general meeting. The guidelines shall apply until further notice, but at the latest until the annual general meeting in 2027.

*Guidelines that promote the company's business strategy, long-term interests, and sustainability*

A successful implementation of the company's strategy and the safeguarding of the company's

long-term interests, including its sustainability and gender equality, requires that the company can recruit and retain qualified employees. This applies in particular with regard to the fact that the company is expected to have a significant part of its operations in the US. The company shall therefore apply market based and competitive remuneration levels and terms of employment in order to be able to recruit and retain a management team with high competence and a capacity to achieve set goals. The types of remuneration shall motivate senior executives to do their utmost to safeguard the shareholders' interests. They should also be simple, long-term and measurable.

*Types of remuneration etc.*

The remuneration and other terms of employment to senior executives shall be in line with market conditions. The total remuneration may consist of basic salary, variable remuneration, pensions and various other benefits.

*Fixed basic salary*

The fixed salary for senior executives shall be in line with market practice and based on competence, responsibility and performance.

*Variable remuneration*

Variable remuneration may be paid to senior executives where the board considers that it encourages the right behaviours and does not jeopardise long-term value creation. The variable remuneration should reward target-related performance. An outcome shall be related to the fulfilment of the company's financial targets and other measurable targets that support long-term shareholder value. The targets set out should mainly be common to senior executives but may also relate to individual performance to a limited extent. The measurement period for variable remuneration shall, as a rule, be based on performance over a period of approximately twelve months. Variable remuneration to the CEO may amount to 100 per cent of the fixed basic salary and for other respective senior executives may amount to 50 per cent of the fixed basic salary and shall in both cases be non-pensionable.

*Share or share price related incentive programmes*

The general meeting shall, regardless of the guidelines, be able to decide on share and share price related incentive programmes for senior executives. An incentive programme shall aim to improve the participants' commitment to the company's development and be implemented on market terms.

*Pension and other benefits*

The terms and conditions of senior executives' pensions must be based on defined contribution pension solutions.

The non-monetary benefits of senior executives must facilitate the work performance of senior executives and correspond to what can be considered reasonable in relation to market practice in the market where each senior executive is active. Premiums and other costs related to such benefits may in total amount to a maximum of ten per cent of the fixed annual cash salary.

*Notice period and severance pay*

Upon termination of the employment, the notice period may not exceed twelve months. Fixed cash salary during the notice period and severance pay may not, in aggregate, exceed an amount corresponding to the fixed cash salary for eighteen months for the CEO and twelve months for other senior executives. In the event of termination by the executive, the notice period may not exceed six months, without the right to severance pay.

#### *Salary and conditions of employment*

In the preparation of the board of directors' proposal for these guidelines for remuneration, the salary and conditions of employment for the company's employees have been taken into account by including information on the employees' total remuneration, the components of the remuneration and the increase pace of the remuneration over time as part of the board of directors' basis for resolution when evaluating the reasonableness of the guidelines and the limitations resulting from them.

#### *Remuneration to the board, in addition to board fees decided by the general meeting*

Members of the board elected by the general meeting shall in special cases be able to receive fees and other compensation for work performed on behalf of the company, alongside the work of the board. Remuneration in line with market conditions shall be able to be paid for such services, subject to approval by the board. These guidelines shall be applied on such remuneration.

#### *The decision process*

The board has not established a remuneration committee, but the entire board fulfils the tasks of the remuneration committee. The board resolves on guidelines for remuneration to senior executives as well as any deviation from the guidelines. The board shall prepare a proposal for new guidelines at least every fourth year and present the proposal for resolution by the annual general meeting. The guidelines shall be in force until new guidelines have been adopted by the general meeting. The board shall also monitor and evaluate programmes for variable remuneration to the executive management, the application of the guidelines for remuneration to senior executives as well as the current remuneration structures and compensation levels in the company. In the board's work regarding remuneration related matters, the CEO or other members of the executive management are not present in so far the questions concern their own remuneration.

#### ***Item 9. Resolution on long-term incentive program 2023, including proposals on a) performance stock unit program, b) issue of warrants, and c) transfer of warrants to participants or a third party***

#### *Background and reasons*

The merger between ACQ Bure AB and Yubico AB (the combined company is hereinafter referred to as the "**Company**") is expected to be completed on or about 20 September 2023. Yubico has a significant footprint in the United States and Canada and approximately two-thirds of the total number of employees of the Yubico group are located in the United States and Canada, whereas approximately one-third are located in the rest of the world, including in Sweden. During 2022, the Americas region represented approximately 76 per cent of Yubico's order bookings excluding e-commerce, while the rest of the world represented approximately 24 per cent. Upon completion

of the merger, all of the existing share-related incentive plans in Yubico will have been accelerated and expired.

The board considers it to be in the best interest of the Company and its shareholders to implement a long-term incentive program ("**LTI 2023**") based on performance stock units ("**PSUs**") for senior executives, key personnel and other employees in the group, in accordance with this proposal. The structure of LTI 2023 will allow to take into account market conditions in the key geographies where Yubico operates, while accommodating the Company's wish to have a single and simple program. LTI 2023 is proposed to include up to approximately 440 senior executives, key personnel and other employees within the Company group.

The proposal has been based on the assessment of the board that it is important, and in the interest of all shareholders, to create even greater participation in the group's development by senior executives, key personnel and other employees of the group. The board also considers it important to be able to attract talent over time, to encourage continued employment and maintain a high employee retention level.

The board's intention is to propose similar incentive programs to be implemented on a yearly basis. The next annual program is intended to be proposed at the annual general meeting 2024.

In view of the above, the board proposes that the general meeting resolves to implement LTI 2023 in accordance with items (a)–(c) below.

**(a) Performance stock unit program**

LTI 2023 comprises two different series:

Series 1 of LTI 2023 comprises PSUs which may be awarded to employees of the Company group in the United States and Canada.

Series 2 of LTI 2023 comprises PSUs which may be awarded employees of the Company group in the rest of the world, including Sweden.

The terms for the two different series are the same in all aspects, except for what is set out in item 5 below.

*The following terms shall apply to LTI 2023:*

1. The maximum number of PSUs that may be awarded is 700,000. Each PSU shall entitle the holder to receive one share in the Company<sup>[1]</sup>, subject to both a performance condition (as described below) and continued employment within the Company group. Accordingly, the maximum number of shares available for the participants under LTI 2023 shall be 700,000 (subject to recalculation in accordance with the terms of LTI 2023). On the basis of the geographical

distribution of the participants, seniority levels, growth per region and other factors, the Company expects that approximately 75 per cent of the PSUs will be awarded under Series 1 and approximately 25 per cent under Series 2. The CEO of the Company will be awarded PSUs under Series 2.

2. PSUs may be awarded to current employees of the Company group. The board shall have the right to decide that also a person who becomes an employee with the Company group after the day of the general meeting but before 31 December 2023, may be invited to participate in LTI 2023 and be awarded PSUs, if deemed favourable for the Company.

3. The intention is to launch LTI 2023 and award the PSUs shortly after publication of the Company's interim report for the third quarter 2023 which is scheduled to be published on 8 November 2023. The PSUs will vest with one-third on each of three yearly vesting dates, following shortly after publication of the Company's interim report for the third quarter during 2024, 2025 and 2026, provided that the participant is still employed with the Company group (with certain limited exemptions, such as if the participant's employment is terminated as a result of pension or long-term illness) on the applicable vesting date, and that the performance condition set out below has been satisfied during the applicable vesting period.

4. Vesting of PSUs shall be conditional on the annualized total shareholder return<sup>[2]</sup> on the Company's share ("**TSR**") meeting or exceeding certain levels during certain vesting periods or as an average during the full term of LTI 2023, in accordance with the below.

The *start value* for the TSR shall be the volume-weighted average share price during the five (5) days of trading following: publication of the Company's interim report for the third quarter 2023 (first year), publication of the Company's interim report for the third quarter 2024 (second year) and publication of the Company's interim report for the third quarter 2025 (third year) and the *end value* shall be the volume-weighted average share price during the five (5) days of trading following: publication of the Company's interim report for the third quarter 2024 (first year) (the last day of such five trading days-period is referred to as the "**Vesting Date 2024**"), publication of the Company's interim report for the third quarter 2025 (second year) (the last day of such five trading days-period is referred to as the "**Vesting Date 2025**") and publication of the Company's interim report for the third quarter 2026 (third year) (the last day of such five trading days-period is referred to as the "**Vesting Date 2026**"). Each of the Vesting Date 2024, the Vesting Date 2025 and the Vesting Date 2026 shall be referred to as a "**Vesting Date**" and each approximate one-year period ending on a Vesting Date as described above shall be referred to as a "**Vesting Period**".

· If the annualized TSR during a Vesting Period represents less than an increase of 9 per cent, no PSUs that are subject to vesting during such Vesting Period will vest.

· If the annualized TSR during a Vesting Period equals an increase of 9 per cent but is lower than 15 per cent, the PSUs that are subject to vesting during such Vesting Period will vest on a linear basis between 20 and 100 per cent (starting at 9 per cent and ending at 15 per cent).

· If the annualized TSR during a Vesting Period equals or exceeds an increase of 15 per cent of the volume-weighted average share price during a Vesting Period, 100 per cent of the PSUs that are subject to vesting during such Vesting Period will vest.

· In addition, if the average annualized TSR measured during the full term of LTI 2023, using the five (5) days of trading following publication of the Company's interim report for the third quarter



2023 as the start value and the five (5) days of trading following publication of the Company's interim report for the third quarter 2026 as the end value, is higher than the annualized TSR during a Vesting Period, such average annualized TSR may instead be applied during that Vesting Period to the benefit of a participant who is still employed with the Company group and any PSUs that did not vest at a previous Vesting Date may be subject to subsequent vesting ("**Catch-Up**").

Accordingly, Catch-Up will only be possible if the previous year(s) vesting is less than 100 per cent and only available for participants who are still employed with the Company group at the Vesting Date 2026. The maximum number of vested PSUs will not exceed 100 per cent of the total number of PSUs awarded.

5. Each vested PSU of Series 1 will entitle the holder to receive pay-out of one share in the Company subject to the terms of LTI 2023 as soon as practicable after each Vesting Date. Each vested PSU of Series 2 will entitle the holder to receive pay-out of one share in the Company subject to the terms of LTI 2023 as soon as practicable after the Vesting Date 2026. Any PSUs that have not been vested at the Vesting Dates (and that are not subject to Catch-Up) will lapse and be deemed forfeited without consideration.

6. The board shall be entitled to recalculate the maximum number of shares (per PSU and in total) in the event of intervening rights issues, bonus issues, share splits, reverse share splits, or similar events, with the aim to achieve the same economic intention of the awards for the participants.

7. In the event of a change in control of the Company meaning a party, or several parties acting in concert, acquiring shares representing more than 90 per cent of the votes in the Company or a direct or indirect sale, transfer or other disposal of all or substantially all of the business and assets, any unvested PSUs shall vest pro rata to time and performance achieved at the board's discretion through the change in control and be settled in accordance with the terms of LTI 2023.

8. The PSUs will have no voting rights, the number of PSUs will not be increased and no cash will be paid as dividend equivalent for vested PSUs.

9. The maximum dilution for current shareholders due to LTI 2023, including warrants issued in accordance with item (b) below, is 0.80 per cent (0.87 per cent including warrants issued to cover any costs (including taxes and social security costs)) of the current total number of outstanding shares in the Company upon full vesting and full exercise of warrants under LTI 2023. The program is expected to result in certain costs, mainly related to accounting (IFRS2) salary costs and social security costs. If 100 per cent of the PSUs in LTI 2023 will be vested, the salary costs (IFRS2) for the PSUs are estimated to amount to approximately SEK 12 million on an annual basis and the social security costs are estimated to amount to approximately SEK 3 million on an annual basis (which is the same under K3 accounting principles that the Company currently applies). The salary costs will be recognized during the term of LTI 2023 based on the changes in value of the PSUs. The total social security costs during the term of LTI 2023 will depend on the geographical split of the participants, the number of PSUs that will be vested and the value of the benefit that the participant will receive. All calculations above are indicative and only serves to illustrate the costs that LTI 2023 can entail.

10. To secure the delivery of shares to participants in LTI 2023 and to cover any costs (including taxes and social security costs), the board's proposal is, as a preferred alternative, that the general meeting resolves on issue of warrants and transfer of warrants to the participants or to a third party in accordance with items (b) and (c) below. The board considers this alternative to be the most cost efficient and flexible hedging measure. In the event that the proposals for issue and transfer of warrants in accordance with items (b) and (c) below are not approved with the required majority, the board instead proposes, as a second option, that the Company can hedge its obligations of the Company under LTI 2023 by entering into share swap agreements with a third party, whereby the third party in its own name shall be entitled to acquire and transfer shares (including to the participants) in accordance with the terms and conditions of LTI 2023, without the use of warrants. The annual interest cost for such a share swap, covering the full LTI 2023, is estimated at approximately SEK 3.2 million based on the current interest levels.

11. LTI 2023 will be governed by Swedish law.

*Allocation principles, etc.*

The participants' right to be allotted PSUs is differentiated between employees with reference to inter alia role and responsibility in the group. The participants have on this basis been divided into three different categories:

**Category A** (not more than 20 persons): Members of the senior management.

**Category B** (not more than 70 persons): Management and employees whose performance has a direct impact on the financial performance of the Company.

**Category C** (not more than 350 persons): Other employees.

| Category                          | Maximum number of PSUs for a participant | Maximum total number of PSUs within the category |
|-----------------------------------|--|--|
| Category A                        | 35,000                                   | 245,000  |
| Category B                        | 7,000                                    | 210,000  |
| Category C                        | 3,500                                    | 245,000  |
| Total maximum Category A, B and C | N/A                                      | 700,000  |

In connection with new recruitments of members of the senior management in Category A, the board shall, if deemed necessary considering local market conditions, have the right to resolve that the maximum PSUs for the participant may amount to 70,000.

Following completion of the merger between ACQ Bure AB and Yubico AB, there will be no other share-related incentive plans implemented in the Company.

#### *Administration of LTI 2023*

The board shall be responsible for the design, interpretation and management of PSUs awarded under LTI 2023 within the framework of the above-mentioned principal terms and conditions. In the event that a participant cannot, after a Vesting Date, receive pay-out of shares from vested PSUs under applicable laws or regulations or at reasonable cost or with reasonable administrative effort by the participant or the Company, the board shall have the right to decide to settle the PSUs wholly or partly in cash. The board shall also have the right to in its own discretion decide that shares and/or cash shall be withheld by the Company in order to cover or facilitate the payment of applicable taxes.

The board also has the right to adjust detailed terms and conditions of PSUs in the event of significant changes within the group or its operational environment that entail that the framework established for PSUs under LTI 2023 is no longer reasonable or appropriate, provided that such changes are not more favourable to the participant than the terms and conditions set forth in this proposal. The board shall review whether the outcome of LTI 2023 is reasonable considering the Company's financial results and position and other circumstances, such as social, ethics and compliance factors, and, if not, determine to reduce the allotment under LTI 2023 to a lower level that is deemed appropriate by the board.

#### *Specific motivation*

According to the Remuneration Rules (Rules on Remuneration of the Board and Executive Management and on Incentive Programmes) that are administered by the Stock Market Self-Regulation Committee (Sw. *Aktiemarknadens självregleringskommitté*) it should be specified and motivated why the vesting period or period from the commencement of the agreement until a share may be acquired is less than three years. PSUs of Series 1, which are held by participants in the United States and Canada, may entitle to pay-out of shares under certain conditions already after approximately one year. The reason for having a shorter vesting period and a shorter period than three years until pay-out of shares for these participants is to ensure that the Company has a competitive offer as an employer in the United States and to meet the requirements of international tech talent which is instrumental for the Company's future success and development.

#### *Preparation*

LTI 2023 has been prepared and adopted by the board of ACQ Bure AB after contacts with the board of Yubico AB.

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**(b) Issue of warrants**

To secure the delivery of shares pursuant to LTI 2023 and to cover any costs (including taxes and social security costs), the board proposes that the Company, deviating from the shareholders' preferential rights, issues a maximum of 762,598 warrants, entitling to subscription of new shares in the Company as follows.

1. The warrants shall be issued free of charge. Each warrant shall entitle to subscription of one share in the Company, thus, the share capital will increase by maximum SEK 1,906,495 after full exercise of the warrants.
  2. The right to subscribe for the warrants shall, with deviation from the shareholders' preferential rights, be granted to the Company.
  3. Subscription of the warrants shall take place within four weeks from the date of the general meeting. The board shall have right to extend the subscription period.
  4. The warrants may be exercised for subscription of shares in the Company between 1 October 2024 and 31 December 2026.
  5. Each warrant entitles to subscription of one share in the Company at a subscription price corresponding to the share's quota value.
  6. The reason for the deviation from the shareholders' preferential rights is that the issue of warrants secures the Company's ability to deliver shares to the participants in LTI 2023 and to cover any costs (including taxes and social security costs).
  7. The newly issued shares shall entitle to dividend for the first time on first the record date that occurs after the new shares have been registered with the Swedish Companies Registration Office (*Sw. Bolagsverket*) and been recorded in the share register maintained by Euroclear Sweden AB.
  8. The board, or the person who the board may appoint, shall be authorized to make the adjustments as may be required in connection with registration with the Swedish Companies Registration Office.
- The complete terms and conditions for the warrants of series 2023/2026 will be made available not later than three weeks prior to the general meeting.

**(c) Transfer of warrants to the participants or a third party**

The board further proposes that the Company may transfer the warrants issued under item b) above (i) to the participants or to a designated third party, for the purpose of delivering shares to the participants in accordance with the terms and conditions of LTI 2023, including to a designated third party under a share swap arrangement, and (ii) at a price equal to the fair market value of the warrants using a customary valuation method to a designated third party for the purpose of covering any costs (including taxes and social security costs) under LTI 2023.

**Majority requirements**

A valid resolution under item 9 (a) requires a majority of more than half of the votes cast at the meeting.

The proposals under item 9 (b) and (c) constitutes a combined proposal, which shall be resolved upon as one resolution, requiring support by shareholders with at least nine tenths of both the votes cast and the shares represented at the meeting.

### **Conditions**

The proposals under item 9 (a), (b) and (c) shall be conditional upon completion of the merger between ACQ Bure AB and Yubico AB. The proposals under item 9 (b) and (c) shall be conditional upon the general meeting resolving to establish LTI 2023 in accordance with the board's proposal under item 9 (a).

### **Item 10. Resolution to amend the articles of association**

Provided that the SCRO registers the merger and this occurs no later than 31 October, 2023, the board of directors proposes that the meeting resolves to amend the articles of association in accordance with the below. The amendments are proposed as an addition to the amendments of the articles of association which were resolved by ACQ's extraordinary general meeting on 20 June, 2023, which have not yet been registered with the SCRO at the time of publication of this notice.

The board of directors proposes that § 13 Right of redemption at the request of shareholders and § 14 Liquidation shall be removed due to the merger between ACQ and Yubico. Current § 15 Record day provision will consequently be the new § 13.

Resolution is valid only where supported by shareholders representing at least two thirds of both the votes cast and the shares represented at the meeting.

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### **Other**

At the time of publication of this notice, the total number of shares and votes in the Company amounts to 35,000,000. The Company does not hold any of its own shares.

### **Authorisation**

The board of directors, or anyone appointed by the board of directors, are proposed to be authorised to make the minor adjustments of the above resolutions that may be required in connection with registration of the resolution with the SCRO and Euroclear Sweden AB or due to other formal requirements.

### **Documentation**

The motivated statement of the nomination committee is today available to the shareholders at ACQ Bure AB's office, Nybrogatan 6 in Stockholm, Sweden and on the Company's website, [www.acq.se](http://www.acq.se). Documents that shall be kept available under the Swedish Companies Act will be kept available in the same manner as above no later than 29 August, 2023. The company description before Yubicos listing on Nasdaq First North Growth Market is published on the Company's website on or about 12 September, 2023. All documents are sent by post to the shareholders who

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so request and provide their mailing address.

### **Shareholders' right to receive information**

The shareholders have the right to receive information from the board of directors and the CEO regarding circumstances that may affect the assessment of an item on the agenda, if the board of directors believes that such information can be provided without causing material damage to the Company. Shareholders who wish to submit questions ahead of the meeting may do so in writing to ACQ Bure AB, Att: Extraordinary General Meeting, Nybrogatan 6, 114 34 Stockholm, Sweden.

### **Processing of personal data**

For information on how personal data is processed regarding the extraordinary general meeting, please see: <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

Stockholm, August 2023  
The Board of Directors

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### **ACQ**

**ACQ Bure AB (publ.), corporate identity number 559278-6668**

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**Tel. +46 (0) 8 614 00 20**

**info@acq.se · www.acq.se**

*The English text is an unofficial office translation. In the event of any discrepancy between the notice in Swedish and the English texts, the Swedish notice shall prevail.*

[1] The Company shall be entitled to require that the holder pays the quota value for each share, depending on in which manner share delivery under LTI 2023 is arranged for.

[2] Increase in the share price plus reinvestment of any dividends or other value transfers to the shareholders.

### **Attachments**

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[NOTICE OF EXTRAORDINARY GENERAL MEETING](#)