

Notice of Annual General Meeting in Bambuser AB

The shareholders of Bambuser AB, reg.no. 556731-3126, ("Bambuser" or the "Company" and together with its subsidiaries the "Group") are hereby given notice of the annual general meeting on Friday, 26 April 2024 at 3:00 p.m. at Advokatfirman Delphi at Mäster Samuelsgatan 17 in Stockholm, Sweden. Registration for the annual general meeting will commence at 2:30 p.m.

Participation at the meeting

Shareholders who wish to participate at the meeting must:

- both be listed as shareholder in the presentation of the register of shareholders prepared by Euroclear Sweden AB concerning the circumstances on Thursday, 18 April 2024, and
- no later than Monday, 22 April 2024 have notified their attendance to the Company.

Notification shall be made in writing to the Company at the address Bambuser AB, "AGM", Regeringsgatan 55, SE-111 56 Stockholm, Sweden or via e-mail to generalmeeting@bambuser.com. Notification of attendance must include name, personal or corporate identification number, number of shares, address, telephone number and information about deputies, proxies and advisors. The maximum number of advisors is two.

Nominee registered shares

Shareholders who have their shares registered in the name of a nominee must, in order to exercise their voting rights at the meeting, register their shares in their own name through the nominee, so that the shareholder is registered in the register of shareholders kept by Euroclear Sweden AB on the record date on Thursday, 18 April 2024. Such registration may be temporary (so-called voting rights registration). Shareholders who wish to register shares in their own name must, in accordance with the procedures of the respective nominee, request the nominee to carry out such voting rights registration. Voting rights registration requested by the shareholder in such time that the registration has been made by the nominee no later than Monday, 22 April 2024 will be taken into account in the presentation of the register of shareholders.

Proxies

Shareholders represented by proxy shall issue a power of attorney in writing, signed and dated by the shareholder, for the proxy. If issued by a legal entity, the power of attorney shall be accompanied by a certificate of registration, or if such document does not exist, other corresponding documents attesting to the authority of the signatory. In order to facilitate the entry to the general meeting a copy of the power of attorney form (with documents attesting the authority of the signatory) should be sent via e-mail to generalmeeting@bambuser.com, together with the notice of attendance. The power of attorney may not be issued earlier than five years before the meeting. A power of attorney form is available at the Company and on the Company's website, <https://ir.bambuser.com/corporate-governance/general-meeting>, and will be sent to shareholders who so requests and provide their postal or e-mail address.

Proposed agenda

1. Opening of the meeting and election of the chairman of the meeting
2. Preparation and approval of the voting list
3. Approval of the agenda
4. Election of one or two persons to check the minutes
5. Determination of whether the meeting has been duly convened
6. Submission of the annual report and auditor's report and consolidated accounts and the auditor's report on the consolidated accounts
7. 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 result in accordance with the adopted balance sheet, and
c) discharge from liability for members of the board of directors and the CEO

8. Determination of the number of board members and auditors
9. Determination of remuneration to the board of directors and the auditor
10. Election of board members and chairman of the board
11. Election of auditor
12. Resolution on issue of warrants and implementation of long-term incentive program 2024
13. Resolution on authorization for the board of directors to resolve on issue of shares, warrants and/or convertibles
14. Closing of the meeting

Resolutions proposed by the nomination committee (item 1 and 8-11)

The nomination committee, consisting of the chairman of the nomination committee Tomas Meerits (representing Vitruvian Partners (Pyramid Holdco S.A.R.L)), Frank Larsson (representing Handelsbanken Fonder AB) and Cecilia Lager (representing Joel Citron and TAH Core Master Fund) has presented the following proposals for resolutions in relation to item 1 and 8-11 of the above proposed agenda.

Item 1 - Election of the chairman of the meeting

The nomination committee proposes that advokat Mats Dahlberg from Advokatfirman Delphi is elected as chairman of the meeting or, in his absence, the person appointed by the nomination committee.

Item 8 - Determination of the number of board members and auditors

The board currently consists of seven (7) ordinary members without deputies. The nomination committee proposes that the board of directors, for the period until the end of the next annual general meeting, shall consist of six (6) ordinary members without deputies.

The company currently has one (1) registered auditing firm as auditor. The nomination committee proposes that the company shall have one (1) registered auditing firm as auditor for the period until the end of the next annual general meeting.

Item 9 - Determination of remuneration to the board of directors and the auditor

The nomination committee proposes that the remuneration to the board of directors shall be paid with a total of SEK 750,000 to be distributed as follows: SEK 250,000 each to the board members Iris Epple-Righi, Carl Kinell and Cecilia Lager.

Remuneration for work in the audit committee shall be SEK 75,000 to the chairman and SEK 50,000 to each of the other members of the committee. Remuneration for work in the remuneration committee shall be SEK 50,000 to the chairman and SEK 25,000 to each of the other members of the committee.

The nomination committee proposes that remuneration to the company's auditor shall be paid in accordance with approved invoice.

Item 10 - Election of board members and chairman of the board

The nomination committee proposes that the annual general meeting, for the period until the end of the next annual general meeting, shall re-elect the board members Joel Citron, Carl Kinell, Niclas Lindlöf, Mark Lotke, Cecilia Lager and Iris Epple-Righi. Sonia Lasry (Gardner) has declined re-election.

The nomination committee proposes re-election of Joel Citron as chairman of the board.

For a presentation of the members proposed for re-election, please refer to the Company's website ir.bambuser.com

Item 11 - Election of auditor

The nomination committee proposes re-election of the registered auditing firm Mazars AB as the Company's auditor for the period until the end of the next annual general meeting. Mazars AB has informed that, in the event Mazars AB is re-elected as auditor, the authorized public accountant Michael Olsson will remain as auditor in charge.

Resolutions proposed by the board of directors (item 7b and 12-13)

Item 7 b) – Resolution on allocation of the Company's result in accordance with the adopted balance sheet

The board of directors proposes that no dividend is paid for the financial year 2023 and that the Company's available funds shall be carried forward to new account.

Item 12 - Resolution on issue of warrants and implementation of long-term incentive program 2024

Background and reasons

The board of directors proposes that the annual general meeting resolves to implement a long-term incentive program for the management in the Company ("**LTI 2024**"). The proposal for resolution on an incentive program has been presented as the board of directors consider it to be important and in the interest of all shareholders to create greater participation in the Group's development for current and future senior executives and other key personnel and to increase these persons exposure to the Company's share in the longer term. Furthermore, the proposed program is an important tool to retain and motivate personnel.

In the light of the above, the board of directors proposes that the general meeting resolves to implement LTI 2024 in accordance with items (a)-(b) below. The resolutions under items (a)-(b) below are proposed to be conditional upon each other and for that reason it is proposed that all resolutions are to be passed as one resolution.

LTI 2024 comprises of one series of warrants to be transferred to up to 38 current and future senior executives and other key personnel of the Company and the Group (the "**Participants**"). The warrants have a term of approximately three (3) years, after which the holder is entitled to exercise the warrants during approximately four (4) months after the expiry of the term.

A) Issue of warrants

The Board of Directors proposes that the annual general meeting resolves on a directed issue of a maximum of 4,200,000 warrants, entailing an increase of the share capital upon full exercise with a maximum of SEK 210,000, corresponding to approximately 2.0 per cent of the total share capital in the Company as of the date of the notice.

The resolution shall otherwise be subject to the following conditions:

1. The right to subscribe for the warrants shall, with deviation from the shareholders' preferential rights, belong to the Company. The Company shall transfer the warrants to the Participants in accordance with section B below.
2. Oversubscription is not possible.
3. The reason for the deviation from the shareholders' preferential rights is to implement LTI 2024 in order to create greater participation in the Group's development for current and future senior executives and other key personnel and to increase these persons exposure to the Company's share in the longer term.
4. The warrants are issued free of charge to the Company.
5. Subscription of the warrants shall be made on a separate subscription list no later than 3 May 2024. The board of directors is entitled to extend the subscription period.
6. Each warrant entitles the holder to subscribe for one (1) new share in the Company during the period from 1 July 2027 up to and including 31 October 2027. Acquisition of shares may not take place during a period when trading in shares in the Company is prohibited under Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (the "**Market Abuse Regulation**"), or other equivalent legislation in force at any given time.
7. The subscription price upon exercise of the warrant shall correspond to 130 per cent of the average volume-weighted price of the Company's share on Nasdaq First North Growth Market during the period from 29 April 2024 up to and including 14 May 2024. However, the price shall not be less than the quota value of the share. Day without price quotation shall not be included in the calculation. If the subscription price exceeds the quota value of the shares, the share premium shall be transferred to the unrestricted premium reserve upon exercise of the warrants.
8. Warrants held by the Company, and which are not transferred in accordance with section B, may be cancelled by the Company following a resolution by the Company's Board of Directors. Cancellation shall be notified to the Swedish Companies Registration Office for registration.

9. The new shares issued upon subscription of shares through exercise of the warrants shall entitle to dividends for the first time on the record date for dividends that occurs immediately after the new shares have been registered with the Swedish Companies Registration Office and entered in the share register maintained by Euroclear Sweden AB.
10. The exercise price for the warrants, determined as set out above, shall be rounded to the nearest SEK 0.10 whereby SEK 0.05 shall be rounded upwards. Furthermore, the subscription price, as well as the number of shares that the warrant entitles to subscription for, may be recalculated in the event of a split, consolidation, bonus issue, new issue and in certain other cases in accordance with customary recalculation terms in accordance with the board of directors' complete proposal for resolution.

B) Approval of transfer of the warrants

Right of acquisition

The right to acquire warrants from the Company shall be granted to senior executives and other key personnel of the Company and the Group. Allocation of warrants and the Participants' right to receive allocation of warrants has been differentiated with reference to position, responsibility and performance in the Company and the Group.

The following distribution applies to the allocation of warrants to Participants.

Category	Maximum number of Participants	Maximum number of warrants per Participant	Maximum number of warrants in the category
Senior executives	6	900,000	2,100,000
Other key personnel	32	200,000	2,100,000
Total	38	-	4,200,000

The allocation of warrants to the Participants in the program is based on the Participants' performance. The performance criteria include both financial criteria such as revenue growth and EBITDA margin and non-financial criteria such as compliance with the Company's ethical guidelines. If a Participant does not acquire all or part of the offered warrants, such non-acquired warrants shall be distributed pro rata among the other Participants in LTI 2024 who have notified in writing their interest in acquiring additional warrants. However, Participants may in this way not acquire more than an additional 200 per cent of the originally offered number of warrants.

The warrants are subject to vesting conditions. Transferred warrants with a term of approximately three (3) years vest as follows:

- a. 1/3 of the allotted warrants vest during the period from 1 July 2024 up to and including 30 June 2025;
- b. 1/3 of the allotted warrants vest during the period from 1 July 2025 up to and including 30 June 2026; and
- c. 1/3 of the allotted warrants vest during the period from 1 July 2026 up to and including 30 June 2027.

Vesting as described above requires, with certain exemptions, that the Participant is still employed by the Group at the respective vesting date. If the Participant's employment ceases, the Company has a right to repurchase warrants.

A condition for being entitled to acquire warrants is that the Participant enters into a special pre-emption agreement with the Company, whereby the Company reserves the right to repurchase warrants if the Participant in turn wishes to transfer the warrants. For vested warrants, pre-emptive bids shall, as a general rule, be made at market value. For non-vested warrants, pre-emptive bids shall, as a general rule, be made at the lower of the market value and the acquisition value. Otherwise, the warrants are freely transferable.

Since the warrants are acquired by the Participants at market value, there are no performance conditions that need to be fulfilled in order to exercise warrants for subscription of shares, except for the above-mentioned vesting conditions.

The repurchase of warrants cannot take place during a period when trading in shares in the Company is prohibited under the Market Abuse Regulation, or other equivalent legislation applicable from time to time.

Warrants may also be offered to future senior executives and other key personnel. For such acquisitions, the conditions shall be the same or equivalent to what is stated in this resolution, including but not limited to what is stated under *Price and payment etc.* below.

Issuing of warrants to employees outside Sweden is dependent on tax effects, there being no legal impediment, and that the board of directors deems that such allotment can be carried out with reasonable administrative and financial resources. The board of directors shall be entitled to make such minor amendments to LTI 2024 as required by applicable foreign legislation and regulations.

Notification period

Notification of acquisition of warrants shall be made during the period from and including 20 May 2024 up until and including 10 June 2024. However, the Board of Directors of the Company shall be entitled to extend the period for notification of acquisition and to specify a corresponding notification period for new senior executives and key personnel whose acquisition takes place after the end of the initial notification period. If the Participant, at the time of notification of LTI 2024, is prevented from acquiring warrants in the Company under market abuse rules or similar rules, warrants shall instead be acquired as soon as such restrictions no longer apply.

Price and payment, etc.

The warrants shall be transferred at a price corresponding to the market value of the warrants (the "**Warrant Premium**"). The Warrant Premium is calculated according to the Black & Scholes model and will be determined after the annual general meeting on the first day of the notification period.

For acquisitions made by new senior executives and key personnel after the end of the initial notification period, a new market price shall be determined in a corresponding way.

The Company will subsidise the Participants' acquisition of warrants with up to 50 percent net of the Warrant Premium through a cash bonus as follows. The Company offers the Participant a fixed cash bonus for the acquisition of 25 per cent of the Warrant Premium for the Participant's allocated number of warrants. Thereafter, the Company will offer the Participant an additional cash bonus corresponding to the Participant's notification of acquisition of warrants up to a maximum of an additional 25 per cent of the Warrant Premium of the Participant's allocated number of warrants.

Payment for allocated warrants shall be made in cash no later than 28 June 2024. For acquisitions made by new senior executives and key personnel, the Board of Directors shall determine a corresponding payment date.

C) Further information on the issue and the transfer

Dilution

Upon full subscription by exercise of all warrants, 4,200,000 new shares may be issued, which corresponds to a dilution of approximately 1.9 per cent of the total number of shares and votes in the Company. This is with reservation for the recalculation of the number of shares that each warrant entitles to subscription for, which may occur as a result of certain issues, etc. The dilution of shares is calculated as the total number of new shares and votes that may be issued upon exercise of all warrants issued in accordance with this resolution proposal, divided by the maximum total number of shares and votes in the Company after exercise of all warrants that may be issued in accordance with this resolution proposal.

Calculation of the market value

The market value of the warrant is, according to a preliminary valuation performed by an independent valuation institute, based on a market value of the underlying share of SEK 0.85, SEK 0.36 per warrant, assuming a subscription price of SEK 1.11 per share. The Black & Scholes model has been used for the warrant valuation assuming a risk-free interest rate of 2.7 per cent and a volatility of 73.0 per cent.

Costs and impact on key performance indicators

The costs for LTI 2024 are expected to have a marginal effect on the Company's key performance indicators.

The total cost of the premium subsidy is estimated to amount to a maximum of SEK 2,000,000, including social security contributions, during the term of the program. The stated cost of the premium subsidy is based on a preliminary calculation of the option value and assumes that no Participant has resigned or been terminated at the time of payment of the premium subsidy.

Other costs attributable to LTI 2024 in the form of fees to external advisors, external valuation institute and administration of the incentive program, are estimated to amount to approximately SEK 150,000 during the duration of the program.

Based on the assumptions stated above, the total cost of LTI 2024 is estimated to amount to approximately SEK 2,150,000 during the duration of the program.

Preparation of the matter

This proposal for LTI 2024 has been prepared by the board of directors of the Company with the support of external advisors.

Overview of outstanding incentive programs

The Company currently has two outstanding share-based programs, LTI 2022 and LTI 2023.

LTI 2022 was adopted at the annual general meeting on 28 April 2022. LTI 2022 was directed to three categories (Management, Stars and Rockets). Within the framework of LTI 2022 a maximum of 5,519,640 warrants could be issued. Due to that some employees are not employed by the company anymore, a number of warrants allocated under LTI 2022 have lapsed. Accordingly, the total number of outstanding warrants under LTI 2022

amounts to 4 943 668, of which 3 624 028 are warrants transferred to the participants and 1,319,640 warrants issued to hedge the cash flow related to social security contributions. The number of warrants that will be exercised to hedge the cash flow for social security costs depends on the number of warrants converted by the participants after the term of the program. Each warrant entitles the holder to subscribe for one share in the Company at a subscription price of SEK 9.60. The warrants may be exercised for share subscription during the period from 1 July 2025 up to and including 1 September 2025.

LTI 2023 was resolved at the extraordinary general meeting on 31 July 2023. LTI 2023 was directed to the Company's management and consists of a total of 4,300,000 warrants. Each warrant entitles the holder to one share in the Company at a subscription price of SEK 2.50. The warrants may be exercised for share subscription during the period from 14 August 2026 up to and including 30 September 2026.

The total dilution for LTI 2022, LTI 2023 and LTI 2024, as now proposed, amounts to approximately 6.0 per cent (provided that all warrants are converted into shares by the participants and that all possible warrants are exercised to hedge other costs).

D) Authorizations and decision-making rules

It is proposed that the board of directors, or the person appointed by the board of directors, shall be authorized to make such minor adjustments to this resolution that may be required for the registration with the Swedish Companies Registration Office (Sw. *Bolagsverket*) and that the board of directors shall have the right to make such minor adjustments to the incentive program due to applicable foreign rules and laws.

A valid resolution under this proposal requires the support of shareholders representing nine tenths (9/10) of both the votes cast and the shares represented at the general meeting.

Item 13 - Resolution on authorization for the board of directors to resolve on issue of shares, warrants and/or convertibles

The board of directors proposes that the annual general meeting 2024 resolves on an authorization for the board of directors to, with or without deviation from the shareholders' preferential rights, on one or more occasions until the next annual general meeting, resolve on issue of shares, warrants and/or convertibles in the Company. The total number of shares covered by such issues may in total correspond to a maximum of ten (10) percent of the shares in the Company at the time the authorization is used. Payment for subscribed shares, warrants or convertibles may be paid in cash, by set-off or in kind or on terms referred to in chapter 2 section 5 of the Companies Act.

The purpose of the authorization and the reasons for a possible deviation from the shareholders' preferential right is to, in a flexible and cost-effective manner, enable additional financing of the Company's operations, to finance company acquisitions or acquisitions of businesses or assets, to be able to issue the mentioned instruments as remuneration in such acquisitions and for the Company's strategic collaborations, to enable issue to industrial partners and to broaden the shareholder group.

The board of directors, the CEO, or the person designated by board of directors, shall be authorized to make such minor adjustments in the general meeting's resolution required for the registration at the Swedish Companies Registration Office or due to other formal requirements.

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

Documents

The annual report and the auditor's report and power of attorney forms will be available at the Company no later than three (3) weeks before the meeting and the board of directors' complete proposals for resolutions will be available at the Company's office at Malmskillnadsgatan 13 in Stockholm, Sweden no later than two (2) weeks before the meeting. The documents will also be available on the Company's website ir.bambuser.com and are sent free of charge to shareholders who so requests and provides their postal address.

The nomination committee's complete proposal for resolutions, reasoned opinion regarding its proposal for the board of directors and information on the proposed board members are available on the Company's website.

Number of shares and votes

At the time of the notice, a total of 211,235,385 shares and votes are issued in the Company.

Shareholders' right to request information

The board of directors and CEO shall, in accordance with chapter 7, section 32 and 57 of the Companies Act, if any shareholder so requests and if the board of directors is of the opinion that it can be done without causing material harm to the Company, provide information regarding circumstances that affect the assessment of an item on the agenda, or conditions that may affect the assessment of the company's financial situation. The duty of disclosure also covers the Company's relationship with other group companies, the consolidated accounts and such circumstances regarding subsidiaries as referred to in the previous sentence.

Processing of personal data

For information about how your personal data is processed, please refer to the privacy policy available on Euroclear Sweden AB's website: <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

Stockholm, March 2024

Bambuser AB

The Board of Directors

About Bambuser

Bambuser is the world's leading video commerce company with the largest customer base in its industry. More than 290 brands from 50+ countries leverage Bambuser's best-in-class solutions.

Bambuser is truly global with headquarters in Stockholm and offices in New York, London, Paris, Tokyo, Turku, and Los Angeles. The company's rapidly growing team speaks more than 40 languages and 50% of its senior management is female.

Founded in 2007 as a livestreaming pioneer, trusted by the world's leading news agencies, Bambuser pivoted to Live Shopping in 2019, leveraging its legacy as the industry leader in video-first technology.

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Contact information

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Attachments

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