

## **THE BOARD OF DIRECTORS' PROPOSAL FOR A RESOLUTION ON WARRANT PROGRAM AND APPROVAL OF TRANSFER OF WARRANTS (SENIOR EXECUTIVES)**

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The board of directors propose that the general meeting resolves on the issue of warrants and that the general meeting resolves to approve the transfer of warrants, etc., in accordance with the following.

### **A. Issue of warrants series 2023/2024**

The board of directors propose that the general meeting resolves on a directed issue of a maximum of 3,802,500 warrants, entailing an increase of the share capital, when fully exercised, by a maximum of SEK 380,250. The decision shall otherwise be subject to the following conditions.

1. The right to subscribe for the warrants shall, with deviation from the shareholders' preferential rights, accrue to the Company. The Company shall transfer warrants to senior executives in accordance with item C below.
2. Oversubscription cannot take place.
3. The reason for the deviation from the shareholders' preferential rights is that the warrants are included in an incentive program for certain senior executives. The board of directors believes that the Company should promote the Company's long-term financial interests by encouraging senior executives' ownership interest in the Company.
4. The warrants are issued without consideration to the Company.
5. Subscription for the warrants shall be made no later than July 3, 2023. The board of directors has the right to extend the subscription period.
6. New subscription of shares by virtue of the warrants can be made during the period July 1 – December 31, 2024.
7. Each warrant shall entail a right to subscribe for one (1) new share in the Company at a subscription price corresponding to the volume weighted average price of the Company's share on Spotlight Stock Market during the period from and including July 5, 2023 until and including August 1, 2023.
8. Payment for subscribed shares that exceeds the quota value of the shares shall in full be made to the free share premium account.
9. Shares accrued due to subscription entitle to dividends for the first time on the record date for dividends that is the closest after the new shares have been entered in the share register kept by Euroclear Sweden AB.

### **B. Issue of warrants series 2023/2026**

The board of directors propose that the annual general meeting resolves on a directed issue of a maximum of 3,802,500 warrants, entailing an increase of the share capital, when fully exercised, by a maximum of SEK 380,250. The decision shall otherwise be subject to the following conditions.

1. The right to subscribe for the warrants shall, with deviation from the shareholders' preferential rights, accrue to the Company. The Company shall transfer warrants to senior executives in accordance with item C below.

2. Oversubscription cannot take place.
3. The reason for the deviation from the shareholders' preferential rights is that the warrants are included in an incentive program for certain senior executives. The board of directors believes that the Company should promote the Company's long-term financial interests by encouraging senior executives' ownership interest in the Company.
4. The warrants are issued without consideration to the Company.
5. Subscription for the warrants shall be made no later than July 3, 2023. The board of directors has the right to extend the subscription period.
6. New subscription of shares by virtue of the warrants can be made during the period July 1, 2025 – July 1, 2026.
7. Each warrant shall entail a right to subscribe for one (1) new share in the Company at a subscription price corresponding to the volume weighted average price of the Company's share on Spotlight Stock Market during the period from and including July 5, 2023 until and including August 1, 2023.
8. Payment for subscribed shares that exceeds the quota value of the shares shall in full be made to the free share premium account.
9. Shares accrued due to subscription entitle to dividends for the first time on the record date for dividends that is the closest after the new shares have been entered in the share register kept by Euroclear Sweden AB.

### **C. Approval of transfer of warrants**

#### **1. Eligible for acquisition**

The right to acquire warrants from the Company shall accrue to the CEO, one key employee and a Special Advisor – personally or through a wholly owned company.

The CEO has the right to acquire a maximum of 2,623,000 warrants of series 2023/2024 and 2,623,000 warrants of series 2023/2026, the key employee has the right to acquire a maximum of 393,000 warrants of series 2023/2024 and 393,000 warrants of series 2023/2026 and the Special advisor has the right to acquire a maximum of 786,500 warrants of series 2023/2024 and 786,500 warrants of series 2023/2026.

The transfer of warrants of series 2023/2024 shall take place on June 30, 2024 and the transfer of warrants of series 2023/2026 shall take place on June 30 2026. The transfer shall only be made to persons who, at the time of the transfer, are still fulfilling their duties for the Company.

Allocation requires that the acquisition of warrants can legally take place and that, in the opinion of the board of directors, it can be made to reasonable administrative and financial efforts.

#### **2. Price and payment**

The warrants shall be transferred without consideration. The value per warrant has been preliminary calculated by the Company to SEK 0.33 per warrant of series 2023/2024 and SEK 0.34 per warrant of series 2023/2026.

### **D. More information about the warrant program**

### 1. Dilution

Upon full subscription with the support of all warrants, 7,605,000 new shares may be issued, which corresponds to a dilution of approximately 7.98 percent of the total number of shares and votes in the Company. In the event that the rights issue announced by the Company on May 16, 2023, is fully subscribed, the dilution will instead correspond to approximately 2,90 percent. However, this is subject to the recalculation of the number of shares that each warrant entitles to subscription for, which may occur as a result of certain issues and more.

### 2. Costs for the Company, motives etc.

The participants in the program are, for tax purposes, residents outside of Sweden. According to foreign tax law, this means that the program does not give rise to any costs for the Company as the participants themselves are responsible for taxation. Against this background, there is no reason for the Company to hedge the warrant program in this regard.

It is considered justified that the term of the warrants is less than three years since the incentive program is deemed necessary for the Company to be able to provide fair consideration without affecting the liquidity to an excessive extent, and thereby attract and retain competent senior executives.

Therefore, the board of directors consider that the subscription price and the maturity of the warrants, as well as the principles for allocation of warrants to the participants, may be considered reasonable in light of market practice and the Company's need to be able to stimulate the participants' work effort through an offer to participate in the warrant program.

### 3. Other share-based incentive programs

#### *Warrant programs of series 2022/2023 and 2022/2025 to the board of directors respectively of series 2022/2023 and 2022/2025 to senior executives*

At the annual general meeting of the Company on 28 June 2022, it was resolved to establish two incentive programs in the form of warrant program intended for certain board members, two incentive programs in the form of Warrant program intended for senior executives. The terms of the programs for the board of directors respectively the senior executives are essentially the same. For the board, program 2022/2023 could comprise a maximum of 1,250,000 warrants and program 2022/2025 could comprise a maximum of 1,000,000 warrants. For senior executives, program 2022/2023 could comprise a maximum of 750,000 warrants and program 2022/2025 could comprise a maximum of 1,350,000 warrants. Thus, a total of 2,000,000 warrants were issued in 2022/2023 and 2,350,000 warrants in 2022/2025, all of which were subscribed for by the Company for subsequent transfer to participants in the incentive programs.

Regarding warrants 2022/2023, transfer of warrants shall take place on June 30, 2023 and transfer of warrants 2022/2025 shall take place on June 30, 2024. The warrants shall be transferred to the participants free of charge. Each warrant 2022/2023 entails a right to subscribe for one share in the Company at a subscription price of SEK 1.38 during the period 1 July – 31 December 2023 and each warrant 2022/2025 entails a right to subscribe for one share in the Company at a subscription price of SEK 1.38 during the period 1 July 2024 – 1 July 2025.

Upon full subscription with the support of all warrants intended for the board of directors, 2,250,000 new shares are issued, corresponding to a dilution of approximately 2.36 percent of the total number of shares and votes in the Company. Upon full subscription with the support of all warrants intended for senior executives, 2,100,000 new shares may be issued, corresponding to a dilution of approximately 2.20 percent of the total number of shares and votes in the Company.

The board of directors intends to cancel all warrants related to these warrant programs.

4. Promotion of the Company's long-term value creation

In order for the program to have an economic value for the participants, it requires that the share price exceeds the subscription price during the period when the warrants can be exercised. The Company believes that the share price is a good indication that the participants have contributed to long-term value creation for the Company.

5. Preparation of the matter

The warrant program has been developed by the board of directors in the Company.

6. Authorization and decision-making rules

The general meeting instructs the board of directors of the Company to execute the resolution in accordance with items A and B above and to carry out the transfer of warrants in accordance with item C above.

A valid resolution in accordance with this item requires that the resolution be supported by shareholders with at least nine tenths of both the votes and the shares represented at the meeting.

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**OmniCar Holding AB (publ)**  
*The board of directors*