

March 13, 2025

Welcome to the Annual General Meeting of Studsvik AB

Studsvik AB (publ), corporate identity number 556501-0997, gives notice to attend the Annual General Meeting to be held on Thursday April 24, 2025 at 16.00 at the World Trade Center, Klarabergsviadukten 70/Kungsbron 1 in Stockholm. Registration for the Annual General Meeting starts at 15.00.

Registration and notification of attendance

Shareholders who wish to participate in the Annual General Meeting must

- be registered in the share register kept by Euroclear Sweden AB by Monday, April 14, 2025, and
- give notification to the company by Wednesday, April 16, 2025 at the latest. Notification of attendance can be given on the company's website, www.studsvik.com or by email, studsvik@studsvik.com. Notification can also be given in writing to Studsvik AB, Annual General Meeting, SE 611 82 Nyköping. The notification must state name or business name, personal identity number or corporate identity number, address, telephone number and the number of advisors where relevant.

Nominee-registered holdings

Apart from giving notice of attendance, to be entitled to participate in the Annual General Meeting, shareholders whose shares are nominee registered must have registered their shares in their own name so that the shareholder is recorded in the share register on Monday, April 14, 2025. This registration can be temporary ("voting rights registration") and can be requested from the nominee in accordance with the nominee's procedures in such time in advance as the nominee determines. Voting rights registrations that have been effected by the nominee no later than Wednesday April 16, 2025 will be taken into account in the presentation of the share register.

Power of attorney

Shareholders who have appointed a proxy must issue a power of attorney to the proxy. If the issuer of the power of attorney is a legal person, a copy of the certificate of registration (or equivalent document of authorization if there is no certificate of registration) must be attached. To facilitate registration for the Annual General Meeting the original power of attorney and, where relevant, documents of authorization, should be received by the company under the address given above by Wednesday, April 16, 2025. A power of attorney form is available on the company's website, www.studsvik.com.

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Agenda

- 1 Election of chair of the meeting.
- 2 Drawing up and approval of the voting list.
- 3 Approval of the agenda.
- 4 Election of one or two persons to verify the minutes.
- 5 Consideration whether the Annual General Meeting has been properly convened.
- 6 Presentation of the Annual Report and auditor's report, of the consolidated accounts and auditor's report for the Group and reports on the work of the Board, the Remuneration Committee and the Audit Committee, and the audit work in 2024.
- 7 Address by the President.
- 8 Resolution on adoption of the income statement and balance sheet as well as the consolidated income statement and consolidated balance sheet.
- 9 Resolution on appropriation of the company's profit according to the adopted balance sheet.
- 10 Resolution on discharge from liability of the members of the Board of Directors and the President.
- 11 Determination of the number of members of the Board of Directors.
- 12 Determination of fees to the Board of Directors and auditors.
- 13 Election of the Board of Directors.
- 14 Election of auditors and any alternate auditors.
- 15 Resolution on the Nomination Committee for the next Annual General Meeting.
- 16 Resolution on (i) approval of the Board of Director's Remuneration Report and (ii) adoption of guidelines for remuneration to senior management.
- 17 Resolution on authorization for the Board of Directors to make decisions on acquisition and transfer of own shares.
- 18 Close of the Annual General Meeting.

Proposed resolutions

A Nomination Committee consisting of Jan Barchan (Briban Invest AB), Peter Gyllenhammar (Peter Gyllenhammar AB), Martin Sersé (representative of the Karinen family) and chair of the Nomination Committee), and Jan Bardell (Chair of the Board of Studsvik) prepared the proposals for points 1 and 11-15. The Board of Directors prepared the proposals for items 16-17.

Item 1

The Nomination Committee proposes that Johan Engström, Eversheds Sutherland Advokatbyrå AB, be appointed to chair the meeting.

Item 9

The Board of Directors proposes to the Annual General Meeting that dividend of SEK 2 per share be distributed for the 2024 financial year and that Monday, April 28, 2025 be the record date for the dividend and that the remaining profit at the disposal of the Annual General Meeting be carried forward.

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Item 11

The Nomination Committee proposes that the number of Board members elected by the general meeting of shareholders shall be six.

Item 12

The Nomination Committee proposes that the fees to the Board members elected by the General Meeting of Shareholders shall be paid in the following amounts:

- SEK 682 500 (current SEK 650,000) to the Chair of the Board
- SEK 236 250 (current SEK 225,000) each to the other members of the Board

The Nomination Committee further proposes that the fees to members of the Audit Committee shall be paid in the following amounts:

- SEK 75 000 (current SEK 150,000) to the chair of the Committee
- SEK 50 000 (current SEK 75,000) each for other members of the Committee

The Board intends to establish a Committee for Product and M&A. The Nomination Committee proposes that the fees for the members of the Committee for Product and M&A shall be paid in the following amounts:

- SEK 75 000 to the chair of the Committee
- SEK 50 000 each for other members of the Committee

The Nomination Committee further proposes that as previously no fee will be paid for work in the Remuneration Committee and that the auditor's fees shall be payable in accordance with an approved invoice.

Item 13

The Nomination Committee proposes the re-election of Jan Barchan, Jan Bardell, Agneta Nestenborg, and Erik Strömqvist, and the election of Benjamin Eisert and Caroline Talsma as new members. The Nomination Committee also proposes the re-election of Jan Bardell as Chairman of the Board. Anna Karinen has declined re-election.

Benjamin Eisert is an Investment Director at Armada Investment AG, the private investment holding of Swiss entrepreneur and investor Daniel S. Aegerter. He was previously an investment professional at Altor Equity Partners. Prior to Altor, he worked as a strategy consultant specialising in private equity advisory at Bain & Company. Mr. Eisert currently serves on the board of several technology companies in Europe and the United States. He graduated from the University of Oxford with a B.A. in Philosophy, Politics and Economics.

Caroline Talsma has many years of broad international experience in areas such as industry, finance and investment banking, and since 2016 has held the position of Chief Financial Officer at Perimeter Protection Group. She also has extensive experience as CEO of Bukowski's and Gunnebostängsel, as well as board experience from Nordic Flanges Group and German groups. Caroline holds a master's degree in financial

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economics from Stockholm School of Economics. She has also studied law at Stockholm University and completed courses at KTH Royal Institute of Technology in Stockholm. Caroline is independent of the company's principal shareholders.

Item 14

The Nomination Committee proposes re-election of the registered public accounting firm KPMG AB as auditor of the company until the close of the Annual General Meeting in 2026.

Item 15

The Nomination Committee proposes that the Meeting resolves to appoint a new Nomination Committee ahead of the Annual General Meeting in 2026, consisting of the members Jan Barchan (Briban Invest), Anna Karinen (the Karinen family), Benjamin Eisert (Daniel S. Aegerter) and Jan Bardell (Chair of the Board of Studsvik).

The proposal is based on the instruction approved by the 2010 Annual General Meeting for appointing members of the Nomination Committee. The Nomination Committee has not found any reason to propose any change to the instruction applicable to the Nomination Committee, which consequently continues to apply until otherwise resolved by a general meeting of shareholders.

Item 16

(i) Report on remuneration

The Board of Directors proposes that the Annual General Meeting approve the Board's report on remuneration prepared in accordance with Chapter 8, § 53a of the Swedish Companies Act.

(ii) The Board's proposed guidelines for remuneration of senior executives at Studsvik

These guidelines cover the Chief Executive Officer (CEO) and other members of the Executive Management Team. The guidelines set out the principles that the company applies to remuneration for these individuals.

The guidelines' promotion of the company's strategy, long-term interests and sustainability

Information about the company's strategy can be found in the annual report. For successful implementation of the strategy and safeguarding of the company's long-term interests, including its sustainability, it is essential that the company can recruit and retain qualified personnel. To do this, the company needs to be able to offer competitive remuneration.

These guidelines enable senior executives to be offered a competitive remuneration package.

Forms of remuneration etc.

The total remuneration is to be on market terms and consists of the following components: base salary, variable cash remuneration, pension benefits and other benefits.

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a) *Base salary*

The base salary shall be determined taking into account factors such as expertise, areas of responsibility, experience and performance. Such an assessment is made annually by the Remuneration Committee as a basis for its decisions and for the proposed base salary for the CEO, which the Committee submits to the Board of Directors for a decision.

b) *Variable cash remuneration*

The variable cash remuneration is to amount to a maximum of 50 percent of base salary and is to be linked to predetermined and measurable criteria, which may be financial or non-financial. The criteria may also include individualised quantitative and qualitative targets. The criteria shall be designed so as to promote the company's strategy and long-term interests.

When the annual accounts have been approved by the Board, an assessment is made of the extent to which the criteria have been fulfilled. In the case of variable remuneration to the CEO, the Board is responsible for making this assessment, following preparation by the Remuneration Committee. For other executives, the CEO is responsible for the assessment.

c) *Pension benefits*

Pension benefits for the CEO and other members of the Executive Management Team are to be in the form of defined contribution plans. Variable cash remuneration is to be non-pensionable. Pension premiums are to amount to a maximum of 35 percent of annual base cash salary.

d) *Other benefits*

Other benefits may include, among other things, health insurance and a company car. Premiums and other costs in connection with such benefits may in aggregate not exceed 10 percent of annual base cash salary.

Mandatory provisions in laws and collective agreements

Nothing in these guidelines shall, where applicable, restrict mandatory legislation or collective agreement provisions.

Termination of employment

Members of the Executive Management Team may terminate their employment with six months' notice. If the employment is terminated on the company's initiative, compensation during the notice period and any severance pay shall not exceed 18 times the monthly base salary.

Salary and employment terms for employees

In the preparation of the Board's proposals for these remuneration guidelines, the salary and employment terms of the company's employees shall be taken into consideration by including information on the employees' total remuneration, remuneration components and remuneration increases and rates of increase over time in the basis for the Remuneration Committee's and the Board's decisions when assessing whether the guidelines and the limitations they impose are reasonable.

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Decision process to establish, evaluate and implement the guidelines

The Board has established a Remuneration Committee. The Committee's duties include preparing for Board decisions on proposed guidelines for remuneration of senior executives. The Board is to prepare proposals for new guidelines at least once every four years and to submit the proposal for a decision by the Annual General Meeting. These guidelines are to apply until new guidelines have been adopted by the Annual General Meeting.

The Remuneration Committee submits proposals to the Board for remuneration etc. to the CEO. The Remuneration Committee also prepares matters relating to principles for remuneration of the Executive Management Team and approves remuneration etc. of the Executive Management Team following proposals by the CEO.

The Remuneration Committee is also to monitor and evaluate variable remuneration programmes for the Executive Management Team, the application of guidelines for remuneration of senior executives, and the remuneration structures and levels applied within the company.

When the Board addresses and decides on remuneration-related matters, neither the CEO nor other members of the Executive Management Team are to be present if the discussion concerns them.

Deviation from the guidelines

The Board may decide to temporarily deviate entirely or partly from the guidelines if there are special reasons for doing so in an individual case and deviation is necessary to serve the company's long-term interests, including its sustainability, or to ensure the company's financial viability.

Item 17

The Board of Directors proposes that the Annual General Meeting resolves, for the period up to the close of the next Annual General Meeting, to authorize the Board of Directors to make decisions, on one or several occasions, to acquire and transfer the company's own shares as follows.

The maximum acquisition may be of as many own shares as may be acquired without the company's total holding of own shares exceeding ten (10) per cent of all shares registered in the company. Acquisition may be through trade on the regulated marketplace NASDAQ Stockholm. Payment for the acquired shares must be made in cash.

Transfer may be made of all own shares held by the company at the time of the Board of Director's resolution through trade on NASDAQ Stockholm or otherwise to a third party in connection with company acquisitions. Payment for transferred shares is to be in cash, through contributions in kind or set-off against claims on the company or with conditions pursuant to Chapter 2, Section 5 of the Companies Act.

Acquisition and transfer of own shares may take place on one or several occasions during the period until the close of the next Annual General Meeting, at a price per share that is within the registered price interval at the time. For transfers other than through NASDAQ Stockholm the price set must not be below the market price. However, a market discount in relation to the stock market price may be applied.

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The purpose of the Board of Directors' authorization proposal is to give the Board greater scope to adapt the company's capital structure to capital needs from time to time and thereby contribute to increased shareholder value. Furthermore, the authorization aims to allow the Board to transfer shares in connection with any company acquisitions through payment with the company's own shares or use of repurchased shares when settling future incentive programs, which means lower future dilution. The purpose of the authorization does not allow the company to trade in its own shares for short-term profit.

The Board of Directors has issued a statement under Chapter 19, Section 22 of the Companies Act.

Majority requirement

For a valid resolution by the general meeting in accordance with the Board of Director's proposal it is required that the resolution be supported by shareholders with at least two thirds (2/3) of the votes cast and the shares represented at the general meeting.

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Documents

The annual accounts and auditor's report as well as the auditor's opinion concerning compliance with the guidelines of the Annual General Meeting on remuneration to senior management will be available at the company's head office in Studsvik, Nyköping, and on the company's website, www.studsvik.com.

Copies of these documents will be sent to shareholders who request them from the company and who supply their postal address. The documents will also be available at the Annual General Meeting.

Shares and votes

There are 8,218,611 shares in the company with one vote each. The company has no holding of own shares.

Treatment of personal data

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

Information at the Annual General Meeting

The Board of Directors and the President shall, if any shareholder so requests and the Board of Directors considers that it can be done without material harm to the company, provide information regarding circumstances that may affect the assessment of an item on the agenda, circumstances that can affect the assessment of the company's or its subsidiaries' financial situation and the company's relation to other group companies.

Questions

Shareholders are welcome to put questions during the Annual General Meeting. To facilitate responses to questions intended to be put at the Annual General Meeting the questions should preferably be submitted in advance to the company and addressed to Studsvik AB, Annual General Meeting, SE 611 82 Nyköping or by email to studsvik@studsvik.com.

Nyköping, March 2025

STUDSVIK AB

Board of Directors