

PROTOKOLL

fört vid extra bolagsstämma med aktieägarna och innehavarna av svenska depåbevis i Kindred Group plc ("Bolaget") fredag den 16 februari 2024 i Stockholm kl. 10.00

MINUTES

of the extraordinary general meeting of the shareholders and holders of Swedish depository receipts in Kindred Group plc (the "Company") held on Friday 16 February 2024 in Stockholm at 10.00 CET (the "EGM" or the "Meeting")

1. Den extra bolagsstämmans öppnande

Opening of the Meeting

Stämman öppnades av Bolagets styrelseordförande, Evert Carlsson.

The Meeting was opened by the Chairman of the board of directors of the Company, Evert Carlsson.

2. Val av ordförande vid stämman

Election of Chairman of the Meeting

Stämman valde advokat Johan Thiman till ordförande vid stämman. Antecknades att protokollet fördes av Timothy Sjövall (White & Case).

The Meeting elected attorney Johan Thiman as Chairman of the Meeting. It was noted that Timothy Sjövall (White & Case) was appointed to keep the minutes.

3. Upprättande och godkännande av röstlängd

Drawing up and approval of the voting list

Antecknades att röstlängden upprättats baserat på de innehavare av svenska depåbevis ("SDB") som var rösträttsregistrerade i det av Euroclear Sweden AB förda registret senast tisdagen den 6 februari 2024 och som anmält sig för att närvara vid extra bolagsstämman eller avgett sin röst senast fredagen den 9 februari 2024 genom att antingen logga in via Bank-ID på

<https://anmalan.vpc.se/euroclearproxy> eller skicka ett undertecknat fullmaktsformulär i original till Bolaget.

Bilaga 1 fastställdes som röstlängd vid stämman. Det antecknades att totalt 90 639 031 aktier/SDB, motsvarande 42,16 procent av samtliga Bolagets aktier/SDB, var representerade. Till röstlängden bifogas även en sammanställning över fullmaktsgivares inställning till respektive beslutspunkt, Bilaga 2.

It was noted that the voting list had been drawn up based on the registered holders of Swedish depository receipts ("SDRs") that were registered in the register kept by Euroclear Sweden AB by Tuesday 6 February 2024 and who had no later than Friday 9 February 2024 either registered their intention to attend the EGM or exercised their voting rights by logging in and using BankID on <https://anmalan.vpc.se/euroclearproxy> or had sent an original signed proxy form to the Company.

Enclosure 1 was approved as the voting list for the Meeting. It was noted that a total of 90,639,031 shares/SDRs, equivalent to 42.16 percent of all shares/SDRs in the Company, were represented at the Meeting. A summary of submitted proxies' votes on the respective agenda item, marked as Enclosure 2, is attached to the voting list.

4. Godkännande av dagordningen

Approval of the agenda

Dagordningen, som intagits i kallelsen till stämman, godkändes och bilades protokollet som Bilaga 3.

The agenda, included in the notice to the Meeting, was approved and enclosed to the minutes as Enclosure 3.

5. Val av en eller två protokolljusterare

Election of one or two person(s) to approve the minutes

Clarissa Fröberg valdes att jämte ordföranden justera protokollet.

Clarissa Fröberg was elected to approve the minutes together with the Chairman.

6. **Prövning av om stämman blivit behörigen sammankallad**

Determination that the Meeting has been duly convened

Ordföranden redogjorde för att kallelsen till den extra bolagstämman offentliggjorts på Bolagets hemsida den 22 januari 2024 samt varit införd i Svenska Dagbladet den 25 januari 2024 varefter stämman konstaterade att den blivit i behörig ordning sammankallad.

The Chairman noted that the notice of the EGM had been published on the Company's website on 22 January 2024 and had been advertised in Svenska Dagbladet on 25 January 2024, whereafter it was determined that the Meeting had been duly convened.

7. **Ändring av Bolagets bolagsordning för att tillgodose en budgivares rätt till tvångsinlösen**

Amendment to the Company's Articles of Association to include squeeze-out rights for an offeror

Ordföranden redogjorde för styrelsens förslag som intagits i kallelsen. Följande beslut föreslås:

Att nuvarande stiftelseurkund och bolagsordning i sin helhet ersätts av den nya stiftelseurkunden och bolagsordningen (en kopia av den nya stiftelseurkunden och bolagsordningen har funnits tillgänglig för aktieägarna vid Bolagets registrerade säte, vid Bolagets kontor i Sverige och på Bolagets hemsida sedan utfärdandet av kallelsen till den extra bolagsstämman).

Ordföranden noterade att den huvudsakliga ändringen av bolagsordningen som föreslås avser införandet av en ny artikel 34B, för att tillgodose en budgivares rätt till tvångsinlösen. Den nya artikel 34B har följande lydelse:

SQUEEZE-OUT

34B Squeeze-Out if an offeror acquires ninety percent (90%) or more of the shares or depositary receipts in respect thereof

34B.1 For the purposes of this article 34B the following terms shall have the following meanings:

“**Bid**” shall mean a takeover offer under the Offer Regulations to all shareholders of the Company and/or to all the holders of SDRs;

“**Business Days**” shall mean a day (other than a Saturday or Sunday) on which banks are open for general business in Malta and Sweden;

“**Offeror**” shall mean a person, or persons acting in concert, who makes a Bid;

“**Offer Regulations**” shall mean the “Takeover rules for Nasdaq Stockholm and NGM Equity” as in effect from time to time and statements and rulings in relation thereto by the Swedish Securities Council (Sw. *Aktiemarknadsnämnden*);

“**SDRs**” shall mean any Swedish Depositary Receipts representing shares in the Company and listed on Nasdaq Stockholm.

- 34B.2 Where an Offeror has acquired or has firmly contracted to acquire, whether directly or indirectly, shares of the Company representing ninety percent (90%) or more of the outstanding capital of the Company carrying voting rights, and/or SDRs representing not less than such amount of shares in the Company, whether solely through a Bid or through a combination of a Bid and any one or more acquisitions of shares or SDRs outside the context of a Bid (including, without limitation, by means of cash or non-cash consideration), exercises of options or warrants to receive shares or SDRs, or through any other means, the Offeror shall have the right to require all the other shareholders of the Company and all other holders of SDRs (the “**Squeezed-Out Holders**”) to transfer all of their shares in the Company or SDRs to the Offeror (the “**Squeeze-Out Right**”) for a consideration which, at the sole discretion of the Offeror, shall be either (a) the same consideration (in both value and form) as that offered in the Bid, or (b) a consideration equivalent in value to the consideration offered in the Bid in cash alone (the “**Consideration**”). For the avoidance of doubt, any shares or SDRs held by the Company shall not be included in the calculation of the ninety percent (90%) threshold referred to above.
- 34B.3 An Offeror may exercise its Squeeze-Out Right within ninety (90) calendar days from the acquisition of shares representing ninety percent (90%) or more of the outstanding capital of the Company carrying voting rights or the SDRs representing not less than such amount of shares in the Company, by notice in writing to the Directors specifying the Consideration payable by the Offeror to each of the Squeezed-Out Holders and any other terms upon which the Squeeze-Out Right is being exercised (including the Long-Stop Date as defined in article 34B.6 below) (the “**Squeeze-Out Notice**”).
- 34B.4 Within five (5) Business Days from the receipt of the Squeeze-Out Notice the Directors shall notify, and in the case of any SDRs, the Directors shall cause the depositary issuing the same to notify, each of the Squeezed-Out Holders in writing that the Offeror has exercised its Squeeze-Out Right (the “**Holder Squeeze-Out Notice**”). The Holder Squeeze-Out Notice shall specify the date of the Squeeze-Out Notice, the Consideration to be paid to the Squeezed-Out Holders and any other terms upon which the Squeeze-Out Right is being exercised (including the Long-Stop Date as defined in article 34B.6 below) and shall be sent to the last known address of the Squeezed-Out Holders in accordance with the provisions of articles 121 to 128 below or the terms and conditions governing the SDRs, as applicable.

34B.5 The Company shall also publish a company announcement on its official website notifying the public (including the Squeezed-Out Holders) that the Offeror has exercised its Squeeze-Out Right and that the Squeezed-Out Holders are obliged to transfer their shares and/or SDRs to the Offeror in accordance with the provisions of these Articles and the Holder Squeeze-Out Notice. The Holder Squeeze-Out Notice shall be annexed to said company announcement.

34B.6 Each Squeezed-Out Holder shall transfer their shares and/or SDRs as the case may be to the Offeror as soon as practicable but in any event no later than forty-five (45) Business Days from the date of the Squeeze-Out Notice (the “**Long-Stop Date**”) and shall enter and execute all such documents as are necessary to give effect to the transfer to the Offeror of their shares in the Company and/or SDRs. For this purpose, and for the purpose of articles 34B.7 and 34B.8 below, the Company:

- (i) is irrevocably appointed as the attorney of the Squeezed-Out Holders; and
- (ii) may cause the depositary issuing the SDRs, any sub-custodian thereof (including a sub-custodian registered as the holder of shares in the Company) and/or the financial institution acting in its capacity as settlement agent for the Offeror (the “**Settlement Agent**”) to irrevocably appoint the Company in writing as such depositary’s, sub-custodian’s and/or Settlement Agent’s attorney;

to enter and execute all such documents as are necessary to give effect to the transfer to the Offeror of the shares in the Company and/or the SDRs as the case may be. The said appointment shall be an irrevocable power of attorney by way of security for the purposes of article 1887 of the Civil Code (Chapter 16 of the laws of Malta). The Company shall be entitled and have authority to exercise the powers granted to it under said power of attorney if by the Long-Stop Date a Squeezed-Out Holder has not transferred his shares and/or SDRs to the Offeror, and the Company shall be empowered to execute such documents or take such other action as may be necessary in terms of applicable law for the squeezed-out shares and/or SDRs to be transferred to the Offeror.

34B.7 Where the Offeror has elected that the Consideration is to take the form of cash, the Consideration shall within fifteen (15) Business Days of the Long-Stop Date be transferred to the Settlement Agent for the purpose of crediting the Consideration to the last bank or custody account notified to the Company by or on behalf of a Squeezed-Out Holder.

34B.8 To the extent that the Consideration is to take the form of part cash and part non-cash consideration: (i) the cash component of the Consideration shall be transferred in the manner set out in article 34B.7 above; and (ii) where the non-cash component of the Consideration consists of shares and/or depository receipts in or in respect of the Offeror, such shares and/or depository receipts shall be credited to the securities account (VP Account) held in the name of each Squeezed-Out Holder or their custodian, as the case may be.

Utöver införandet av en ny artikel 34B, föreslås också ett antal andra mindre ändringar och uppdateringar av stiftelseurkunden, nämligen:

- (i) en uppdatering av paragraf 3 i stiftelseurkunden i förhållande till begränsningarna för den verksamhet som Bolaget får bedriva;
- (ii) uppdatering av detaljer som anges i stiftelseurkunden i syfte att återspegla information som har lämnats in till Maltas företagsregister.

Noterades att förslaget ansågs framlagt i sin helhet.

Antecknades att vid den extra bolagsstämman är 42,16 procent av det nominella värdet av totalt utgivna aktier/SDB representerade och 99,97 procent av de representerade aktierna/SDB:erna (42,14 procent av totalt utgivna aktier/SDB) röstade för styrelsens förslag om att ändra stiftelseurkunden och bolagsordningen. I enlighet med artikel 135 i Companies Act (Chapter 386 of the Laws of Malta) erfordras, för ett giltigt beslut, att lägst 75 procent av aktier/SDB som deltar och har rätt att rösta vid stämman och att lägst 51 procent av det nominella värdet av totalt utgivna aktier/SDB röstar för styrelsens förslag. Då kraven för giltigt beslut inte uppfyllts är styrelsen skyldig att kalla till en extra bolagsstämma för en ny prövning i enlighet med reglerna i artikel 135(1)(b) i Companies Act (Chapter 386 of the Laws of Malta). Vid en extra bolagsstämma inom 30 dagar kan beslutet antas om mer än 75 procent av aktier/SDB som deltar och har rätt att rösta vid stämman röstar för förslaget. Skulle mer än 50 procent av det nominella värdet av totalt utgivna aktier/SDB som har rätt att rösta vid stämman vara representerade vid den extra bolagsstämman, räcker det att en enkel majoritet av de röstberättigade röstar för förslaget.

The Chairman explained the proposal included in the notice to the Meeting. The following resolution is proposed:

That the current Memorandum and Articles of Association of the Company be replaced in their entirety by the new Memorandum and Articles of Association (a copy of which was made available to shareholders at the registered office of the Company, at the Company's office in Sweden and on the Company's website since the dispatch of the notice convening the EGM).

The Chairman noted that the main proposed change to the Articles of Association relates to the inclusion of a new Article 34B, in order to provide for squeeze-out rights for an offeror. The proposed new Article 34B reads as follows:

SQUEEZE-OUT

34B Squeeze-Out if an offeror acquires ninety percent (90%) or more of the shares or depositary receipts in respect thereof

34B.1 For the purposes of this article 34B the following terms shall have the following meanings:

“Bid” shall mean a takeover offer under the Offer Regulations to all shareholders of the Company and/or to all the holders of SDRs;

“Business Days” shall mean a day (other than a Saturday or Sunday) on which banks are open for general business in Malta and Sweden;

“Offeror” shall mean a person, or persons acting in concert, who makes a Bid;

“Offer Regulations” shall mean the “Takeover rules for Nasdaq Stockholm and NGM Equity” as in effect from time to time and statements and rulings in relation thereto by the Swedish Securities Council (Sw. Aktiemarknadsnämnden);

“SDRs” shall mean any Swedish Depositary Receipts representing shares in the Company and listed on Nasdaq Stockholm.

34B.2 Where an Offeror has acquired or has firmly contracted to acquire, whether directly or indirectly, shares of the Company representing ninety percent (90%) or more of the outstanding capital of the Company carrying voting rights, and/or SDRs representing not less than such amount of shares in the Company, whether solely through a Bid or through a combination of a Bid and any one or more acquisitions of shares or SDRs outside the context of a Bid (including, without limitation, by means of cash or non-cash consideration), exercises of options or warrants to receive shares or SDRs, or through any other means, the Offeror shall have the right to require all the other shareholders of the Company and all other holders of SDRs (the **“Squeezed-Out Holders”**) to transfer all of their shares in the Company or SDRs to the Offeror (the **“Squeeze-Out Right”**) for a consideration which, at the sole discretion of the Offeror, shall be either (a) the same consideration (in both value and form) as that offered in the Bid, or (b) a consideration equivalent in value to the consideration offered in the Bid in cash alone (the **“Consideration”**). For the avoidance of doubt, any shares or SDRs held by the Company shall not be included in the calculation of the ninety percent (90%) threshold referred to above.

34B.3 An Offeror may exercise its Squeeze-Out Right within ninety (90) calendar days from the acquisition of shares representing ninety percent (90%) or more of the outstanding capital of the Company carrying voting rights or the SDRs representing not less than such amount of shares in the Company, by notice in writing to the Directors specifying the Consideration payable by the Offeror to each of the Squeezed-Out Holders and any other terms upon which the Squeeze-Out Right is being exercised (including the Long-Stop Date as defined in article 34B.6 below) (the **“Squeeze-Out Notice”**).

34B.4 Within five (5) Business Days from the receipt of the Squeeze-Out Notice the Directors shall notify, and in the case of any SDRs, the Directors shall cause the depositary issuing the same to notify, each of the Squeezed-Out Holders in writing that the Offeror has exercised its Squeeze-Out Right (the **“Holder Squeeze-Out**

Notice”). The Holder Squeeze-Out Notice shall specify the date of the Squeeze-Out Notice, the Consideration to be paid to the Squeezed-Out Holders and any other terms upon which the Squeeze-Out Right is being exercised (including the Long-Stop Date as defined in article 34B.6 below) and shall be sent to the last known address of the Squeezed-Out Holders in accordance with the provisions of articles 121 to 128 below or the terms and conditions governing the SDRs, as applicable.

34B.5 The Company shall also publish a company announcement on its official website notifying the public (including the Squeezed-Out Holders) that the Offeror has exercised its Squeeze-Out Right and that the Squeezed-Out Holders are obliged to transfer their shares and/or SDRs to the Offeror in accordance with the provisions of these Articles and the Holder Squeeze-Out Notice. The Holder Squeeze-Out Notice shall be annexed to said company announcement.

34B.6 Each Squeezed-Out Holder shall transfer their shares and/or SDRs as the case may be to the Offeror as soon as practicable but in any event no later than forty-five (45) Business Days from the date of the Squeeze-Out Notice (the “**Long-Stop Date**”) and shall enter and execute all such documents as are necessary to give effect to the transfer to the Offeror of their shares in the Company and/or SDRs. For this purpose, and for the purpose of articles 34B.7 and 34B.8 below, the Company:

- (i) is irrevocably appointed as the attorney of the Squeezed-Out Holders; and
- (ii) may cause the depositary issuing the SDRs, any sub-custodian thereof (including a sub-custodian registered as the holder of shares in the Company) and/or the financial institution acting in its capacity as settlement agent for the Offeror (the “**Settlement Agent**”) to irrevocably appoint the Company in writing as such depositary’s, sub-custodian’s and/or Settlement Agent’s attorney;

to enter and execute all such documents as are necessary to give effect to the transfer to the Offeror of the shares in the Company and/or the SDRs as the case may be. The said appointment shall be an irrevocable power of attorney by way of security for the purposes of article 1887 of the Civil Code (Chapter 16 of the laws of Malta). The Company shall be entitled and have authority to exercise the powers granted to it under said power of attorney if by the Long-Stop Date a Squeezed-Out Holder has not transferred his shares and/or SDRs to the Offeror, and the Company shall be empowered to execute such documents or take such other action as may be necessary in terms of applicable law for the squeezed-out shares and/or SDRs to be transferred to the Offeror.

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34B.8 To the extent that the Consideration is to take the form of part cash and part non-cash consideration: (i) the cash component of the Consideration shall be transferred in the manner set out in article 34B.7 above; and (ii) where the non-cash component of the Consideration consists of shares and/or depository

receipts in or in respect of the Offeror, such shares and/or depository receipts shall be credited to the securities account (VP Account) held in the name of each Squeezed-Out Holder or their custodian, as the case may be.

In addition to the above inclusion of a new Article 34B, a number of other ancillary changes and updates to the Memorandum of Association are also being proposed, being:

- (i) an update to clause 3 of the Memorandum of Association in relation to the restrictions on the business and activities which may be conducted by the Company;*
- (ii) the updating of details set out in the Memorandum of Association for the purpose of reflecting information filed with the Malta Business Registry.*

It was noted that the proposal was considered presented in its entirety.

It was noted that 42.16 percent in nominal value of the total shares/SDRs in issue were represented at the Meeting and that 99.97 percent of the shares/SDRs represented (42.14 percent of the total shares/SDRs in issue) voted in favor of the board of directors' proposal to amend the Memorandum and the Articles of Association. In accordance with article 135 of the Companies Act (Chapter 386 of the Laws of Malta) the adoption of the resolution requires approval by not less than 75 percent of the nominal value of the shares/SDRs represented and entitled to vote at the meeting and at least 51 percent of the nominal value of the total shares/SDRs in issue and entitled to vote at the meeting. As these requirements were not met, the board of directors is required to convene an extraordinary general meeting to take a fresh vote on this proposal in accordance with the rules set out in article 135(1)(b) of the Companies Act (Chapter 386 of the Laws of Malta). The proposal can be adopted at an extraordinary general meeting, called within 30 days, if 75 percent or more of the shares/SDRs represented and entitled to vote at the meeting vote in favor of the proposal. Should more than 50 percent of the nominal value of the total issued shares/SDRs having the right to vote at the extraordinary general meeting be represented at the extraordinary general meeting, a simple majority in nominal value of such shares/SDRs so represented shall suffice for the adoption of the resolution.

8. Den extra bolagsstämmans avslutande

Closing of the Meeting

Då inga övriga ärenden var anmälda förklarade ordföranden stämman avslutad.

There being no other items on the agenda, the Chairman declared the Meeting closed.

Underskriftssida följer

Signature page follows

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Vid protokollet:

The minutes were kept by:

DocuSigned by:
Timothy Sjövall
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Timothy Sjövall

Justeras:

Adjusted by:

DocuSigned by:
Johan Thiman
F4E22AC65E0F447...

Johan Thiman

DocuSigned by:
Clarissa Fröberg
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Clarissa Fröberg