

*N.B. The English text is an in-house translation of the original Swedish text. Should there be any disparities between the Swedish and the English text, the Swedish text shall prevail.*

## **NOTICE OF ANNUAL GENERAL MEETING**

Lime Technologies AB (publ), reg. no. 556953-2616, holds an annual general meeting on Tuesday, 27 April 2021. In order to prevent the spread of the virus causing covid-19, the board of directors has decided that the annual general meeting will be held without the physical presence of shareholders, proxies or external parties and that the shareholders shall have the opportunity to exercise their voting rights only by postal voting prior to the annual general meeting.

### **RIGHT TO PARTICIPATE AND NOTICE OF ATTENDANCE**

Shareholders who wish to participate at the general meeting must:

- be entered as a shareholder in the share register kept by Euroclear Sweden AB on Monday, 19 April 2021 or, if the shares are registered in the name of a nominee, request that the nominee registers the shares in the shareholder's own name for voting purposes in such time that the registration is completed by Wednesday, 21 April 2021; and
- notify their intention to participate by submitting a postal vote in accordance with the instructions set out in the section "Postal voting" below in such time so that Computershare AB receives the postal vote no later than Monday, 26 April. Please note that the notification to the annual general meeting can only be made by postal voting.

### **POSTAL VOTING**

The board of directors has decided that shareholders shall have the opportunity to exercise their voting rights only by postal voting pursuant to sections 20 and 22 of the Swedish Act (2020:198) on Temporary Exemptions of General Meetings in Companies and Associations. A shareholder who wishes to exercise its voting rights shall use a special form for postal voting. The form for postal voting will be made available on Lime Technologies' website, [investors.lime-technologies.com](http://investors.lime-technologies.com). Complete forms shall be sent by way of mail to Computershare AB, "Lime Technologies Annual General Meeting", Box 5267, SE-102 46 Stockholm, or by e-mail to [info@computershare.se](mailto:info@computershare.se), and must be received by Computershare AB no later than Monday, 26 April 2021. The submission of a postal voting form is considered as a notification of participation at the general meeting. Shareholders may also submit the postal vote electronically by verification with BankID on the Company's website [investors.lime-technologies.com](http://investors.lime-technologies.com).

The shareholder cannot give any instructions other than by marking one of the stated alternatives for each item of the form. If the shareholder has added special instructions or conditions in the form, or amended or added to the pre-printed text, the vote will be invalid.

Only one form per shareholder will be taken into consideration. If more than one form is submitted, only the most recently dated form will be taken into consideration. If two or more forms have the same date, only the form received last by Lime Technologies will be taken into consideration. Incomplete or incorrectly completed forms may be disregarded.

### **SHAREHOLDERS WITH NOMINEE REGISTERED SHARES**

To be entitled to participate in the general meeting by submitting a postal vote, those having their shares registered in the name of a nominee must have their shares registered in their own name so that he or she is registered as a shareholder in the share register kept by Euroclear Sweden AB no later than Wednesday, 21 April 2021. Such registration may be temporary. Please note that this procedure may also apply with respect to shares held on a bank's shareholder deposit account and certain investment savings accounts.

## **PROXIES AND PROXY FORMS**

Shareholders can vote by post at the annual general meeting through proxies with a written, signed and dated power of attorney. If the shareholder is a legal entity, a registration certificate or equivalent authorisation document shall be attached. The power of attorney shall be attached to the postal voting form.

A proxy form is available at the Company's website, [investors.lime-technologies.com](https://investors.lime-technologies.com).

For information on how personal data is processed in connection with the annual general meeting, see the privacy note available on Euroclear Sweden AB's and Computershare AB's websites at [www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf](https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf) and <https://www.computershare.com/se/gm-gdpr#English>, respectively.

## **NUMBER OF SHARES AND VOTES**

At the date the notice is issued, the total number of shares in the company is 13,283,481, which corresponds to a total of 13,283,481 votes. The company does not hold any own shares.

## **SHAREHOLDERS' RIGHTS TO REQUEST INFORMATION**

Shareholders are reminded of their right to request information pursuant to Chapter 7, Section 32 of the Swedish Companies Act. Request for such information must be submitted in writing to the Company at Sankt Lars väg 46, SE-222 70 Lund, or via e-mail to [magnus.hansson@lime.tech](mailto:magnus.hansson@lime.tech), no later than Saturday, 17 April 2021. The information will be provided by the Company by keeping it available at the Company's website [investors.lime-technologies.com](https://investors.lime-technologies.com) and its head office Sankt Lars väg 46, SE-222 70 Lund no later than Thursday, 22 April 2021. The information will also be sent to those shareholders who so request and submit their address.

## **PROPOSED AGENDA**

1. Opening of the meeting
2. Election of the chairman for the meeting
3. Election of one or two persons to verify the minutes of the meeting
4. Preparation and approval of voting register
5. Approval of agenda
6. Determination of whether the meeting has been duly convened
7. Resolution:
  - a) on adoption of the income statement and balance sheet as well as the consolidated income statement and the consolidated balance sheet
  - b) on the disposition of the company's profit or loss as shown in the adopted balance sheet
  - c) on discharge from liability of members of the board of directors and the managing director
8. Presentation of the remuneration report for approval
9. Determination of the number of members of the board of directors to be elected
10. Determination of the fees to be paid to the board of directors
11. Election of the board of directors
12. Election of the chairman of the board of directors
13. Determination of fees to be paid to the auditor
14. Election of auditor
15. Resolution on authorisation of the board of directors to issue shares
16. Resolution on a long term incentive program by a directed issue of warrants with subsequent transfer to the participants
17. Closing of the meeting

## **Item 2: Election of the chairman for the meeting**

The nomination committee proposes that the chairman of the board of directors Martin Henricson be elected chairman of the annual general meeting, or in the event of his absence, the one appointed by a representative of the nomination committee.

## **Item 3: Election of one or two persons to verify the minutes of the meeting**

The Board of Directors proposes Martin Gren, or in the event of his absence, the person(s) appointed by the board of directors, to approve the minutes. The assignment to verify the minutes also includes checking the voting list and that the received postal votes are correctly stated in the minutes of the meeting.

## **Item 4: Preparation and approval of the voting register**

The voting register that is proposed to be approved is the voting register that Computershare AB has prepared on behalf of the Company, based on the shareholders register and received postal votes and which has been verified and approved by the persons approving the minutes.

## **Item 7 b): Resolution on the disposition of the company's profit or loss as shown in the adopted balance sheet**

The board of directors, in accordance with the proposal set out in the annual report, proposes a dividend of SEK 2.50 per share.

The board of directors further proposes that Thursday, 29 April 2021, shall be the record day for the dividend. If the annual general meeting resolves in accordance with the board of directors' proposal, payment of the dividend is expected to be made on Tuesday, 4 May 2021, through Euroclear Sweden AB.

## **Item 7c): Resolution on discharge from liability for the directors of the board and the managing director**

The auditor recommends that the annual general meeting grants discharge from liability for the financial year. Decisions on discharge from liability are proposed to be made through separate individual decisions for each board member and the managing director in the following order:

- (i) Martin Henricson, chairman of the board of directors
- (ii) Marlène Forsell, member of the board of directors
- (iii) Anders Fransson, member of the board of directors
- (iv) Peter Larsson, member of the board of directors
- (v) Malin Ruijsenaars, member of the board of directors
- (vi) Erik Syrén, managing director

## **Item 8: Presentation of the remuneration report for approval**

The board of directors proposes that the annual general meeting approves the remuneration report for 2020.

## **Item 9: Determination of the number of members of the board of directors to be elected**

The nomination committee proposes that five board members be elected.

## **Item 10: Determination of the fees to be paid to the board of directors**

The nomination committee proposes that the total fees to be paid to the board members elected by the annual general meeting for the period until the next annual general meeting shall be SEK 1,150,000 (SEK 1,000,000 last year), with SEK 350,000 (SEK 300,000) to the chairman of the board of directors

and SEK 200,000 (SEK 175,000) to each of the board members. The nomination committee proposes that the additional fees to be paid to the members of the audit committee for the period until the next annual general meeting shall be SEK 65,000 (65,000), with SEK 40,000 (40,000) to the chairman of the audit committee and SEK 25,000 (25,000) to each of the members.

#### **Item 11: Election of the board of directors**

It was noted that the board member Anders Fransson and Peter Larsson declined re-election.

The nomination committee proposes the following members of the board of directors until the close of the annual general meeting 2022:

Re-election of:

- (i) Marlène Forsell
- (ii) Martin Henricson
- (iii) Malin Ruijsenaars

Election of:

- (iv) Lars Stugemo
- (v) Erik Syrén

#### **Item 12: Election of the chairman of the board of directors**

The nomination committee proposes to elect Martin Henricson as chairman of the board of directors, for the period until the close of the annual general meeting 2022.

#### **Item 13: Determination of fees to be paid to the auditor**

The nomination committee proposes that the fees to the auditor be paid against approved account.

#### **Item 14: Election of auditor**

The nomination committee proposes that the registered accounting firm Öhrlings PricewaterhouseCoopers AB be re-elected as auditor for the period until the close of the annual general meeting 2022. Öhrlings PricewaterhouseCoopers AB has announced that, if the annual general meeting resolves in accordance with the nomination committee's proposal, Ola Bjärehäll will be appointed auditor-in-charge (Ola Bjärehäll is the current auditor-in-charge for the company).

#### **Item 15: Resolution on authorization of the board of directors to issue shares**

The board of directors proposes that the annual general meeting resolves to authorise the board of directors to, on one or more occasions before the annual general meeting 2022, resolve on issues of shares against payment in cash, with provisions of payment in kind or set-off of claims or other conditions, and carried out with or without deviation from the shareholders' preferential rights. The purpose of the authorisation and the possibility to deviate from the shareholders' preferential rights is to provide the board of directors' flexibility in financing and facilitating an accelerated expansion and development of the company in accordance with its adopted strategy.

The authorisation is limited so that the board of directors cannot resolve on issues of shares resulting in issued shares exceeding ten (10) per cent of the total amount of shares in the company at the time of the resolution on the authorisation. If issues of shares are carried out with deviation from the shareholders' preferential rights, the issues shall be made at market terms and conditions.

The board of directors, or a person appointed by the board of directors, is authorised to make such minor adjustments to the resolution as may be required in connection with registration of the resolution with the Swedish Companies Registration Office.

## **Item 16: Resolution on a long term incentive program by a directed issue of warrants with subsequent transfer to the participants**

### **The incentive program in short**

The board of directors proposes that the annual general meeting resolves on implementing a long-term incentive program under which the company offers up to 75 persons within the group to acquire warrants in the Company. The right to acquire warrants shall accrue to the Company's executive management (including the CEO), leaders (meaning persons within Lime with tasks that require particular responsibility) and other key employees. Participants may also, following the approval of the company, acquire warrants through a company wholly owned by the participant, and what is said about participants below shall in such cases apply accordingly to such wholly owned company. The members of the board of directors of the Company shall not be granted warrants. The board's proposal means that the annual general meeting resolves to (i) implement an incentive program, (ii) a directed issue of a maximum of 140,000 warrants to a wholly owned subsidiary and (iii) approve that the wholly owned subsidiary which has subscribed for the warrants transfers the warrants to the participants in the incentive program.

The purpose of the proposed incentive program is to create conditions for retaining and recruiting competent staff for the group, increase the participants' motivation, corporate loyalty and align the interests of the participants with those of the Company's shareholders as well as promote own shareholding in the Company and thereby promote shareholder value and the Company's creation of long-term value. As the warrants are subscribed by the participants at market value and presuppose a positive share price development for Lime, no performance criteria are set for the exercise.

### **Issue of warrants 2021/2025**

The board of directors proposes that the annual general meeting resolves on an issue of warrants in accordance with the terms and conditions set out below.

#### *Number of warrants to be issued*

The Company shall issue a maximum of 140,000 warrants.

#### *Right to subscription*

The right to subscribe for warrants shall, with deviation from the shareholder's preferential rights, accrue to a subsidiary wholly owned by the Company.

#### *Reasons for deviation of the shareholder's preferential rights*

The reason for deviation from the shareholder's preferential rights is creating conditions for retaining and recruiting competent staff for the Company, increase the participants motivation, corporate loyalty and align the interests of the participants with those of the Company's shareholders as well as promote own shareholding in the Company and thereby promote shareholder value and the company's creation of long-term value through a warrant program.

#### *Subscription period*

The warrants shall be subscribed for on a separate subscription list no later than 31 August 2021.

#### *Over-subscription*

Over-subscription shall not be permitted.

#### *Subscription price and payment*

The warrants shall be issued free of charge to the wholly owned subsidiary.

#### *Terms and conditions for the warrants*

- (i) Each warrant entitles the participant to acquire one new share in the Company.

- (ii) The subscription price for each new share shall amount to an amount corresponding to 150 per cent of the Original Price (as defined below). The “**Original Price**” is equal to the volume-weighted average price of the Company’s share on Nasdaq Stockholm during period commencing 26 March 2021 up to and including 26 April 2021 and the Original Price and the subscription price, calculated in accordance with the above, shall be rounded off to the nearest SEK 0.10, of which SEK 0.05 shall be rounded downwards.
- (iii) The option right may be exercised during a period commencing 20 July 2025 (however, no earlier than the day following the submission of the Company’s interim report for the period April – June 2025, the “**First Subscription Date**”) up to and including the day that falls 30 calendar days thereafter. According to the terms and conditions of the warrants, the period during which the warrants may be exercised shall be possible to extend if participants are prevented from exercising their warrants due to applicable laws on insider trading or the equivalent.
- (iv) The new shares shall entitle to dividend for the first time on the record day that falls immediately following the execution of the subscription.
- (v) The full terms and conditions for the warrants will be available on the Company’s website, [www.lime-technologies.se](http://www.lime-technologies.se), commencing 6 April 2021. According to the terms and conditions for the warrants, the subscription price and the number of shares each warrant entitles subscription for, may be subject to recalculation in certain cases.

#### *Increase in share capital*

When exercising all 140,000 warrants, the Company’s share capital may be increased by SEK 5,600 (estimated on a quota value (*Sw. kvotvärde*) of SEK 0.04), subject to the recalculation of the number of shares for which can be made in accordance with the full terms and conditions of the warrants. If the subscription price exceeds the quota value, the excess amount shall be added to the free premium reserve.

#### *Authorisation*

The board of directors shall have the right to extend the time for subscription of the warrants. The board of directors shall be authorised to make such minor adjustments as may be necessary in connection with the registration of the issue decision with the Swedish Companies Registration Office.

#### *Approval of transfer of warrants to participants in the incentive program*

The board of directors proposes that the annual general meeting resolves to approve that the subsidiary entitled for subscription transfers a maximum of 140,000 warrants 2021/2025 to the Company’s executive management, leaders and other key employees (or retains and later transfer warrants to such persons) in accordance with the terms and conditions below.

#### *Subscription price and valuation*

Payment for the warrants shall be made in cash. The warrants shall be acquired at market value where the price (the warrant premium) shall be determined according to Black & Scholes’ valuation model. The valuation of the warrants shall be carried out by SIMBIOS Financial & Deal Advisory (“**Simbios**”). The preliminary market value of the warrants has, according to a valuation based on a market value of the underlying share corresponding to the closing price of the Company’s share on Nasdaq Stockholm on 23 March 2021, set at SEK 47.9 per warrant (assuming a subscription price of SEK 543.7 per share). In the preliminary valuation, Simbios has assumed a risk-free interest rate of -0.23 per cent and a volatility of 34.1 per cent.

### *Allocation*

The allocation of the warrants shall be determined by the board of directors in accordance with the following guidelines.

- (i) Participants belonging to group 1 may be granted a maximum of 40,000 warrants each, participants belonging to group 2 may be granted a maximum of 20,000 warrants each, and participants belonging to group 3 may be granted a maximum of 10,000 warrants each. However, the maximum number of warrants granted to the participants may not exceed 140,000 warrants. The board of directors of the Company shall not be granted warrants.
- (ii) Allotment of warrants shall be carried out no later than 31 August 2021. Allotment may only be made to the extent that the total number of warrants according to the program does not exceed 140,000 warrants. However, the last day for allotment in accordance with this item (ii) does not apply for warrants that have not been transferred in accordance with item (iii) or that have been repurchased in accordance with item (iv).
- (iii) If a person who has been granted a right to acquire warrants does not wish to acquire his or her full share, the non-acquired warrants shall be included in the number of unallocated warrants that may be offered to other existing and newly employed persons belonging to the categories specified in item (i) above, taking into account the maximum number of warrants that may be granted to participants in each group according to item (i) above.
- (iv) In connection with the transfer of warrants to the participants in the incentive program, the Company shall reserve the right to repurchase warrants if the participant's employment in the group terminates or if the participants wished to transfer warrants. Such repurchased warrants may be granted in accordance with items (i) and (ii) above.

<b>Group</b>	<b>Number of participants</b>	<b>Participants</b>
Group 1	Up to 10	The Company's executive management (including the CEO)
Group 2	Up to 40	Leaders (meaning persons within Lime with tasks that require particular responsibility)
Group 3	Up to 40	Other key employees in Lime

### **Dilution, costs and effect on certain key ratios**

If all 140,000 warrants 2021/2025 are exercised for subscription of 140,000 new shares, a dilution effect of approximately 1.04 per cent will arise (estimated on the number of shares at the time of this notice). If the incentive program had been implemented in 2020, based on the assumptions above, the earnings per share would have been affected by approximately SEK 0.05.

Due to the participants acquiring the warrants at market value, the warrants does not constitute share-related compensation in accordance with IFRS 2. As the program is only expected to entail certain limited costs for the Company, no measures to secure the program are planned to be taken.

### **Preparation of the proposal**

The incentive program has been prepared by the board of directors and the remuneration committee and has been discussed at board meetings during February and March 2021.

## **MAJORITY REQUIREMENTS**

The resolution in accordance with item 15 is valid only where supported by at least two-thirds of both the votes cast and the shares represented at the annual general meeting.

The resolution in accordance with item 16 is valid only where supported by at least nine-tenths of both the votes cast and the shares represented at the annual general meeting.

## **DOCUMENTS**

The complete proposals and other documents that shall be made available prior to the annual general meeting pursuant to the Swedish Companies Act and the Swedish Corporate Governance Code will be made available at the company and on the company's website at [investors.lime-technologies.com/en](https://investors.lime-technologies.com/en) as well as be sent free of charge to shareholders who so request and provide their name and address.

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Stockholm in March 2021  
Lime Technologies AB (publ)  
*The board of directors*