

## Notice to the annual general meeting of eEducation Albert AB (publ)

eEducation Albert AB ( publ ), org. no. 559020-9093 (the "Company") , with registered office in Gothenburg, calls for an annual general meeting on Tuesday, April 29, 2025 at 13.00 CEST, in eEducation Albert AB's premises at KvarterEtt at Polhemsplatsen 5 in Gothenburg. Registration for the AGM starts at 12.00 CEST. The company will, for those interested, present its products and pedagogy between 12:15 and 12:45.

### Right to participate in the annual general meeting, notification, etc

#### Participation and registration

Shareholders who wish to participate in the annual general meeting must:

- firstly, be listed as a shareholder in the share register produced by Euroclear Sweden AB regarding the conditions on Thursday, April 17, 2025 (for nominee registered holdings, see also "Nominee registered holdings" below),
- secondly, notify the Company of their intention to participate in the Annual General Meeting no later than Wednesday, April 23, 2025, at the address eEducation Albert AB (publ), Annual General Meeting 2024, Polhemsplatsen 5, SE-411 03 Gothenburg, Sweden or via e-mail to Katarina Strivall at [katarina.strivall@hejalbert.se](mailto:katarina.strivall@hejalbert.se).

The shareholders shall in their notice to attend, state name, social security number or company registration number, shareholding, address, and telephone number, as well as, where applicable, the name of any advisors (maximum two), representative or deputy. Information provided during registration will be processed and used only for the annual general meeting. See below for further information on the processing of personal data.

#### Proxy, etc

Shareholders who intend to be represented by proxy must issue a dated power of attorney for the proxy. If the power of attorney is issued by a legal entity, a certified copy of the certificate of registration, or equivalent, for the legal entity must be attached. The power of attorney is valid for a maximum of one year from issuance, or for the longer period of validity specified in the power of attorney, but no longer than five years from issuance. Any registration certificate must not be older than one year. The original power of attorney and any proof of registration should be sent in good time before the annual general meeting by letter to the Company at the above address. Power of attorney form is available on the Company's website, [investors.hejalbert.se/uk/bolagsstamma](https://investors.hejalbert.se/uk/bolagsstamma).

#### Nominee registered holdings

In order to have the right to participate in the meeting, a shareholder who has had his shares registered with a nominee must, in addition to registering for the meeting, have the shares registered in his or her own name so that the shareholder is recorded in the share register as of Wednesday 17 April 2025. Such registration can be temporary (so-called voting rights registration) and is requested from the nominee according to the nominee's

routines at such a time in advance as the nominee determines. Voting rights registration that has been completed by the nominee no later than Wednesday, 23 April 2025, will be taken into account when preparing the share register.

### Proposal for the agenda

1. Opening of the general meeting.
2. Election of chairperson at the annual general meeting.
3. Preparation and approval of the voting list.
4. Approval of the agenda.
5. Election of one or two persons to adjust the minutes.
6. Determination of whether the annual general meeting has been duly convened.
7. Address by the CEO.
8. Presentation of the annual report and audit report and, where applicable, consolidated accounts and consolidated audit report.
9. Decision on the determination of the income statement and balance sheet and, where applicable, the consolidated income statement and consolidated balance sheet.
10. Decision on dispositions regarding the company's profit or loss according to the established balance sheet.
11. Decision on discharge of liability for the board members and the CEO.
12. Decision on the number of board members and auditors.
13. Election of board members.

*The nomination committee's proposal:*

1. Richard Sandenskog (re-election)
  2. Andrea Carr (re-election)
  3. Carl Kinell (re-election)
  4. Björn Bengtsson (re-election)
14. Election of the chairman of the board.  
*The nomination committee's proposal:*
    1. Björn Bengtsson (re-election)
  15. Election of the auditor.
  16. Decision on fees for the board and auditor.
  17. Determination of principles for the appointment of the nomination committee.
  18. Proposal for a decision on authorisation for the board to decide on the issue of shares.
  19. Proposed resolution on a directed issue of warrants of series 2025/2028.
  20. Closing of the general meeting.

### The nomination committee's proposals according to items 2 and 12-17

The nomination committee, consisting of Pontus Ogebjerg (Chairman of the Nomination Committee) (appointed by Schibsted A/S), Sebastian Burmeister (appointed by Ahlström Invest BV), Claes Kinell (appointed by Muirfield Invest Aktiebolag), and Björn Bengtsson (Chairman of the Board) has submitted the following proposals for decision:

- Wibeke Sorling, attorney at Advokatfirman Vinge, is proposed as chairperson at the annual general meeting (item 2).
- The number of board members elected by the general meeting is proposed to be four (4) without deputies (item 12).
- The number of auditors is proposed to be one registered accounting firm, without deputies (item 12).
- As board members for the time until the end of the next annual general meeting, the re-election of Richard Sandenskog, Andrea Carr, Carl Kinell and Björn Bengtsson (item 13). Peter Grytterhielm has declined re-election.
- Re-election of Björn Bengtsson for chairman of the board (item 14).
- Re-election of Ernst & Young AB as the Company's auditor for the period until the end of the next annual general meeting. Ernst & Young AB has announced that if the AGM approves the proposal, the authorised auditor Linda Elisabeth Sallander will be the auditor in charge (item 15).

- Board remuneration shall be paid with SEK 350,000 (350,000) to the chairman of the board, SEK 150,000 (150,000) to board member Richard Sandenskog and GBP 12,600 (12,600) to board member Andrea Carr. Other board members are not remunerated for their board duties in the Company. Remuneration to the auditor is proposed to be paid according to an approved invoice. (item 16)
- The nomination committee has reviewed the applicable principles for the appointment of the members of the nomination committee and proposes that the principles shall be adopted unchanged, which are available in their entirety on the Company's website (item 17)

More information about the board members proposed for re-election can be found on the Company's website, [investors.hejalbert.se/uk/bolagsstamma](https://investors.hejalbert.se/uk/bolagsstamma).

## **The board's proposals under items 10, 18 and 19**

### **Decision on dispositions regarding the company's profit or loss according to the established balance sheet (item 10)**

The board proposes that the funds available for the annual general meeting, SEK 163,485,767, to be transferred into a new account and that no dividend be paid to the shareholders.

### **Proposal for a decision on authorisation for the board to decide on the issue of shares (item 18)**

The board proposes that the annual general meeting decide to authorise the board to, for the time until the end of the next annual general meeting, on one or more occasions and with or without deviating from the shareholders' preferential rights, decide on a new issue of shares.

The authorisation may be utilised for new issues of shares, which may be made with provisions regarding contribution in cash, in kind, or through set off corresponding to not more than 10 per cent of the registered share capital in the Company, at the time of the issue resolution. The issue price must be determined on market terms.

Deviation from the shareholders' preferential rights shall be possible in connection with future investments in the form of acquisitions of businesses, companies, shares in companies or otherwise for the Company's continued expansion. If the board decides on an issue with a deviation from the shareholders' preferential rights, the reason must be that the board must be able to issue shares in the Company to be used as means of payment through in-kind or set-off or to quickly and cost-effectively acquire capital to use as means of payment or to continuously adapt the Company's capital structure.

The board, or any person appointed by the board, shall otherwise have the right to make the changes in the decision above that may prove necessary in connection with its registration and otherwise take the measures required for the implementation of the decision.

### **Proposed resolution on a directed issue of warrants of series 2025/2028 (item 19).**

The board of directors proposes to issue warrants giving the right to subscribe for new shares in the Company by derogation from shareholders' pre-emption rights.

The issue of warrants shall be implemented by derogation from shareholders' pre-emption rights on the following terms and conditions.

1. The Company shall issue a maximum 2,200,000 warrants giving the right to subscribe 2,200,000 new shares.
2. The right to subscribe for warrants, with derogation from shareholders' pre-emption rights, shall be granted to employees that are of particular importance for the Company's development.
3. The warrants shall be issued to a price equal to a fair market value according to the Black-Scholes option pricing model. The valuation of the warrants shall be carried out by independent valuation expertise or an auditing company. A preliminary assessment of the value of a warrant based on a subscription price of 3.68 SEK per share gives the value 0.46 SEK:

1. Risk-Free Rate: 2.344%
2. Volatility: 48.5%
3. Liquidity discount: 15.0%
4. Expected dividends: 0.0%
5. Share price: 2.45 SEK
4. The warrants are subscribed for by 2 June 2025 on a separate subscription list. The Board is authorized to prolong the time for subscription but not longer than to 1 October 2025.
5. The warrants shall be due within two weeks from subscription. The Board is authorized to prolong the time for payment.
6. The increase of the share capital may at full exercise of the warrants amount to a maximum of 110,000 SEK, subject to the increase that may be caused by conversion due to share issues, etc.
7. The subscription price per share at exercise of the warrants shall be 150 percent of the volume-weighted closing price of the share according to Nasdaq First North Growth Markets ten (10) days prior to the AGM.
8. Each warrant can be exercised to subscribe for a new issued share of the Company paid in cash during the exercise period, which runs from 2 June 2028 to 1 October 2028. The warrants shall, however, be exercised at any previous point in time as a result of a merger, compulsory acquisition of shares, liquidation, etc.
9. Premiums when subscribing for shares through the exercise of a warrant shall be added to the free premium fund.
10. The Shares which are newly issued following Subscription shall carry an entitlement to participate in dividends for the first time on the next record date for dividends which occurs after Subscription is effectuated.
11. In connection with the transfer of warrants to participants in the program, the Company shall reserve the right to repurchase warrants if the participant's employment terminates or if the participant in turn, wishes to reassign the warrants.
12. The full terms and conditions of the program are set out in Appendix A (available on the Company's website).

#### *Allocation of warrants*

The offer is distributed among the employees based on a decision by the Board of Directors of the Company according to the following arrangement:

1. The CEO is offered a maximum of 400,000 warrants
2. Managers in Sweden are offered a maximum of 225,000 warrants (maximum 5 people)
3. Managers in the UK are offered a maximum of 225,000 warrants (maximum 3 people)

#### *Reason for derogation from pre-emption rights*

The reason for the derogation from the shareholders' pre-emption rights is a desire to introduce a stock option program for allocation to key employees of the Company at which they can be offered the opportunity to take part of an increase in value of the Company's shares. This is expected to increase the interest for the Company's development - as well as the Company's share price development - and to stimulate continued Company loyalty over the forthcoming years.

#### *Dilution effect*

If all warrants are exercised the number of shares increases by 2,200,000 shares.

If all warrants are exercised, the dilution will be no more than about 8.1 percent of shares and votes, based on the Company's current share capital. Reservation is made for other conversions due to share issues, etc., that may be subject to the full terms and conditions for the warrants.

#### *Other issued shared-based incentive plans*

There are currently two (2) other outstanding incentive plans.

Stock Option Plan 2022/2025 where 127,000 are allocated and give the right to subscribe for 127,000 new shares at SEK 59.11 per share during the period 15 September 2025 to 15 November 2025.

Stock Option Plan 2023/2026 where 1,238,937 are allocated and give the right to subscribe for 1,238,937 new shares at SEK 13.74 per share during the period 15 September 2026 to 15 November 2026.

#### *Costs*

As the warrants are issued at market value, the company believes that no salary costs or social security contributions will arise for the company as a result of the option program. The total costs, including other costs in the form of fees to external advisors and costs for administration of the program, are estimated to amount to approximately SEK 150,000 over the term of the incentive plan.

In cases where the participant resides in a country other than Sweden and is employed by another wholly owned company in the group ("Employer Company"), both salary benefits and social security contributions may arise in the Employer Company when the option is exercised to purchase shares. In the event of a positive development of the share price together with the option being exercised, the option program will entail costs in the form of social security contributions for the Employer Company. Costs for social security contributions are estimated to amount to SEK 0.6 million, assuming the allocation and exercise of 675,000 options, average social security contributions of 15 percent and an assumed share price of SEK 10.00 when the options are exercised.

#### *Preparation of the proposal*

The proposal for an incentive program has been prepared by the board in collaboration with external expertise.

#### *Special authorisation*

The board, or a person appointed by the board, shall be authorized to make minor adjustments to the above mentioned proposal that may prove necessary in connection with the registration of the above resolution at the Swedish Companies Registration Office and possible registration at Euroclear Sweden of the warrants.

### **Other information**

#### **Special majority requirements**

For a valid decision according to item 18 above, it is required that the decision be supported by shareholders with at least two-thirds (2/3) of both the votes cast and the shares represented at the annual general meeting.

For a valid resolution under item 19 above, the resolution is subject to Chapter 16 of the Swedish Companies Act and requires the support of shareholders representing at least nine-tenths (9/10) of both the votes cast and the shares represented at the Annual General Meeting.

#### **Number of shares and votes**

The number of shares and votes in the Company amounts to 25,128,917 on the day of the issuance of this notice. The company does not hold any own shares.

#### **Documents etc**

The annual report and other supporting documents in accordance with the Swedish Companies Act documents will be held available at the Company at Polhemsplatsen 5, SE-411 03 Gothenburg and on the Company's website, [investors.hejalbert.se](https://investors.hejalbert.se), no later than two weeks before the annual general meeting.

The board's proposal according to items 18 and 19 is fully set out in the notice.

The nomination committee's complete proposals and reasoned statement as well as information about proposed board members is available at the Company's address and website as set out above.

Copies of the documents will be sent to shareholders who request it and state their postal address.

#### **Shareholders' right to receive information**

The board of directors and the CEO shall, if any shareholder so requests and the board of directors believes that it can be done without material harm to the Company, provide information at the annual general meeting regarding circumstances that may affect the assessment of an item on the agenda and circumstances that may affect the assessment of the Company's or its subsidiaries' financial situation as well as the Company's relation to other companies within the group.

#### **Processing of personal data**

For information on how your personal data is processed, please refer to the privacy policy available On Euroclear's website:

[www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf](http://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf).

Gothenburg in April 2024

**eEducation Albert AB (publ)**

The board

#### **For additional information, please contact:**

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#### **About eEducation Albert AB (publ)**

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The Albert Group develops and sells edtech products for schools and consumers. The company was founded in 2015 with the goal of democratizing education and providing every child the opportunity to reach their full potential. The product portfolio includes educational apps, educational videos, and physical learning products under the brands Albert, Jaramba, Holy Owly, Film & Skola, Strawbees, and Sumdog. Since the products were launched, they have helped more than ten million children make learning engaging and personalized. The company is headquartered in Gothenburg, Sweden, and operates actively in several countries in Europe, the USA, and Asia. Albert is listed on Nasdaq First North Growth Market with the ticker symbol ALBERT. The company's certified adviser is Carnegie Investment Bank AB (publ), +46 (0) 73 856 42 65, [certifiedadviser@carnegie.se](mailto:certifiedadviser@carnegie.se).

Read more at [investors.hejalbert.se](http://investors.hejalbert.se)

## Attachments

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[Notice to the annual general meeting of eEducation Albert AB \(publ\)](#)