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## Invitation to Annual General Meeting 2025

*The shareholders in RaySearch Laboratories AB (publ), corporate identity no. 556322-6157, are hereby invited to the Annual General Meeting, to be held on Thursday, May 22, 2025 at 6.00 p.m. at the company's office at Eugeniavägen 18C, Stockholm, Sweden. Registration will start at 5.00 p.m. and light refreshments will be served.*

The Board of Directors has decided that the shareholders also shall be able to exercise their voting rights by postal voting before the Annual General Meeting, as instructed below.

### **Right to participate and notice**

#### *Participation at the meeting venue*

A person who wishes to participate at the meeting venue, in person or by proxy, must

- be listed as a shareholder in the presentation of the share register prepared by Euroclear Sweden AB concerning the circumstances on Wednesday, May 14, 2025; and
- give notice of participation no later than Friday, May 16, 2025 by post to RaySearch Laboratories AB (publ), "Annual General Meeting 2025", c/o Euroclear Sweden AB, Box 191, SE-101 23 Stockholm, Sweden, by telephone +46 8 402 91 33 or by email to [GeneralMeetingService@euroclear.com](mailto:GeneralMeetingService@euroclear.com). The notification should include the shareholder's name, personal or corporate identification number, address and telephone number, and number of any assistants (not more than two).

If a shareholder is represented by proxy, a written and dated power of attorney signed by the shareholder shall be issued for the proxy. Proxy forms will be provided by the company upon request and are also available on the company's website, [raysearchlabs.com](http://raysearchlabs.com). A power of attorney is valid one year from its issue date or such longer period as set out in the power of attorney, however not more than five years. If the shareholder is a legal entity, a registration certificate or other authorization document listing the authorized signatories must be attached to the form. For practical reasons, the power of attorney should be sent to the company in advance to the address above in connection with the notice of participation.

#### *Postal voting*

A person who wishes to participate in the Annual General Meeting by postal voting must

- be listed as a shareholder in the presentation of the share register prepared by Euroclear Sweden AB concerning the circumstances on Wednesday, May 14, 2025; and
- give notice of participation no later than Friday, May 16, 2025, by casting its postal vote in accordance with the instructions below so that the postal vote is received by Euroclear Sweden AB no later than that day.

A person who wishes to attend the meeting venue in person or by proxy, must give notice in accordance with the instructions listed under "Participation at the meeting venue" above. Hence, a notice of participation only through postal voting is not sufficient for a shareholder who wishes to attend the meeting venue.

A special form must be used for the postal voting. The form is available on the company's website, [raysearchlabs.com](https://raysearchlabs.com). A hard copy of this form will be sent to shareholders upon request.

The completed and signed form must be received by Euroclear Sweden AB no later than Friday, May 16, 2025. The completed and signed form may be sent by post to RaySearch Laboratories AB (publ), "Annual General Meeting 2025", c/o Euroclear Sweden AB, Box 191, SE-101 23 Stockholm, Sweden or by email to [GeneralMeetingService@euroclear.com](mailto:GeneralMeetingService@euroclear.com). Shareholders may also cast their postal votes electronically by verification with BankID via Euroclear Sweden AB's website <https://anmalan.vpc.se/EuroclearProxy/>. Such electronic votes must be submitted no later than Friday, May 16, 2025.

If a shareholder submits its postal vote through a proxy, a written and dated power of attorney signed by the shareholder must be attached to the postal voting form. Proxy forms will be provided by the company upon request and are also available on the company's website, [raysearchlabs.com](https://raysearchlabs.com). A power of attorney is valid one year from its issue date or such longer period as set out in the power of attorney, however not more than five years. If the shareholder is a legal entity, a registration certificate or other authorization document listing the authorized signatories must be attached to the form.

The shareholder may not provide specific instructions or conditions to the postal vote. If so, the entire postal vote is invalid. Further instructions and conditions are included in the postal voting form and at <https://anmalan.vpc.se/EuroclearProxy/>.

## **Shares registered in the name of a nominee**

In order to be entitled to participate in the meeting, a shareholder whose shares are registered in the name of a nominee must, in addition to giving notice of participation in the General Meeting, register its shares in its own name so that the shareholder is listed in the presentation of the share register as of the record date Wednesday, May 14, 2025. Such re-registration may be temporary (so-called voting rights registration), and request for such voting rights registration shall be made to the nominee in accordance with the nominee's routines at such time in advance as decided by the nominee. Voting rights registrations that have been made by the nominee no later than Friday, May 16, 2025 will be taken into account in the presentation of the share register.

## **Proposed agenda**

1. Opening of the Annual General Meeting.
2. Election of a chairman of the Annual General Meeting.
3. Preparation and approval of the voting list.
4. Election of one or two minute-checkers.
5. Approval of the proposed agenda.
6. Determination whether the Annual General Meeting has been duly convened.
7. Address by the CEO.
8. Presentation of the Annual Report and the Auditors' Report as well as the consolidated financial statements and the Auditors' Report on the consolidated financial statements for the 2024 fiscal year.
9. Resolutions regarding
  - a) the adoption of the income statement and the balance sheet as well as the consolidated income statement and consolidated balance sheet;
  - b) the disposition to be made of the company's profits or losses as shown in the balance sheet adopted by the Annual General Meeting; and
  - c) the discharge of the members of the Board and the CEO from liability.
10. Determination of the number of members of the Board and deputies.
11. Determination of the fees to be paid to the Board and auditor.
12. Election of the members of the Board (including Chairman of the Board) and deputies.
13. Determination of the number of auditors and deputies.
14. Election of auditor.
15. Presentation of the Board's remuneration report for approval.
16. Resolution on guidelines for executive remuneration.
17. Closing of the Annual General Meeting.

## **Proposed decisions**

### **ELECTION OF A CHAIRMAN OF THE ANNUAL GENERAL MEETING (ITEM 2)**

Shareholders representing approximately 50 percent of the total number of votes in the company propose that Hans Wigzell is appointed chairman of the Annual General Meeting.

### **PREPARATION AND APPROVAL OF THE VOTING LIST (ITEM 3)**

The voting list proposed for approval is the voting list prepared by Euroclear Sweden AB on behalf of the company, based on the Annual General Meeting share register, shareholders having given notice of participation and being present at the meeting venue, and received postal votes.

### **DISPOSITION OF EARNINGS (ITEM 9 B)**

The Board proposes a dividend of SEK 3 per share to be paid out to the shareholders.

May 26, 2025, is proposed as the record date for the dividend. If the Annual General Meeting resolves in accordance with the proposal, the dividend is expected to be distributed on May 30, 2025.

### **NUMBER OF MEMBERS OF THE BOARD AND DEPUTIES (ITEM 10)**

Shareholders representing approximately 50 percent of the total number of votes in the company propose that the number of members of the Board be five, with no deputies.

### **FEES TO THE BOARD AND AUDITOR (ITEM 11)**

The above-mentioned shareholders propose that remuneration to board members, who do not receive a salary from any Group company, shall amount to a total of SEK 1,740,000 for the period until the next Annual General Meeting, of which SEK 840,000 to be paid to the Chairman and SEK 300,000 to each of the other members of the Board elected by the General Meeting.

The Board proposes that the auditor's fees shall be paid in accordance with approved invoicing. The above-mentioned shareholders have informed the company that they support the Board's proposal.

### **ELECTION OF THE MEMBERS OF THE BOARD (INCLUDING CHAIRMAN OF THE BOARD) AND DEPUTIES (ITEM 12)**

The above-mentioned shareholders propose that Carl Filip Bergendal, Johan Löf, Günther Mårder, Britta Wallgren and Hans Wigzell be re-elected as members of the Board and that Hans Wigzell be re-elected as Chairman of the Board.

### **DETERMINATION OF NUMBER OF AUDITORS AND DEPUTIES AND ELECTION OF AUDITOR (ITEMS 13 AND 14)**

The Board proposes that the company shall have one auditor with no deputies and that the registered auditing firm Deloitte AB shall be re-elected as auditor for the period until the close of the next Annual General Meeting (the authorized auditor Kent Åkerlund is intended to be the auditor in charge).

The above proposals are submitted by the Board, as there is no nomination committee in the company and the Board in its entirety fulfils the duties assigned to an audit committee. The abovementioned shareholders have informed the company that they support the Board's proposals.

## **RESOLUTION ON GUIDELINES FOR EXECUTIVE REMUNERATION (ITEM 16)**

The board proposes that the Annual General Meeting resolves to adopt the following guidelines for executive remuneration.

The amendments compared to the guidelines adopted by the Annual General Meeting 2021 are, except for minor editorial changes, related to pension benefits and other benefits. The cap for pension premiums for the CEO, that are to be paid in under a personal pension plan, has been raised and may now not exceed 30 percent of the fixed annual cash salary. The guidelines have also been amended so that variable cash remuneration shall qualify for pension benefits for the CEO. For other benefits, the cap has been raised for all senior executives and may now not exceed 20 percent of the fixed annual cash salary. That the retirement age normally is 65 years has also been removed.

### **GUIDELINES FOR EXECUTIVE REMUNERATION**

These guidelines cover members of the Board, the CEO and other senior executives in RaySearch's senior management group. The guidelines shall be applied to remuneration that is agreed, and changes made to remuneration already agreed, after adoption of the guidelines by the 2025 Annual General Meeting. These guidelines do not apply to any remuneration decided or approved by the General Meeting.

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

For information about the company's business strategy, visit [www.raysearchlabs.com](http://www.raysearchlabs.com).

A prerequisite for the successful implementation of the company's business strategy and safeguarding of its long-term interests, including its sustainability, is that the company is able to recruit and retain qualified personnel. To this end, it is necessary that the company offers competitive remuneration. These guidelines enable the company to offer senior executives a competitive total remuneration.

Variable cash remuneration covered by these guidelines shall aim at promoting the company's business strategy and long-term interests, including its sustainability.

#### **Types of remuneration, etc.**

The remuneration to senior executives shall be on market terms and may consist of the following components: fixed cash salary, variable cash remuneration, pension benefits and other benefits.

Additionally, the General Meeting may – irrespective of these guidelines – resolve on, among other things, share-based or share price-related remuneration.

The satisfaction of criteria for awarding variable cash remuneration shall be measured over a period of one year. The variable cash remuneration may amount to not more than 100 percent of the fixed annual cash salary.

Pension benefits, including health insurance (Sw: sjukförsäkring), shall be premium defined.

For the CEO, variable cash remuneration shall qualify for pension benefits. Pension premiums shall be paid under an individual pension plan and shall not exceed 30 percent of the fixed annual cash salary. For other senior executives, variable cash remuneration shall not qualify for pension benefits. The pension premiums shall be on a par with the Swedish ITP plan and may amount to not more than 30 percent of the fixed annual cash salary.

Other benefits may include life insurance, medical insurance and company cars. Such benefits shall not comprise a significant share of the total remuneration and may amount to not more than 20 percent of the fixed annual cash salary.

#### **Criteria for awarding variable cash remuneration, etc.**

Any variable cash remuneration shall be linked to predetermined and measurable criteria which can be financial or non-financial. They may also be individualized, quantitative or qualitative objectives. The criteria shall be designed in order to contribute to the company's business strategy and long-term interests, including its sustainability, by for example being clearly linked to the business strategy or promote the executive's long-term development.

Variable cash remuneration for the CEO shall amount to 2 percent of the Group's earnings before tax. For other senior executives, targets are to be established in accordance with the paragraph above.

When the measurement period for fulfillment of the criteria for receiving variable cash payments has ended, the degree to which the criteria have been met is assessed/determined. The Board is responsible for the evaluation of variable cash remuneration to the CEO. The CEO is responsible for the evaluation of variable cash remuneration to other senior executives. The evaluation of the fulfillment of financial objectives shall be based on the latest financial information published by the company.

The company has no contractual right to recover paid remuneration.

#### **Consulting fees to Board members**

The company's board members elected by the General Meeting and not employed by the company, may in special cases receive a fee for services performed within their respective areas of expertise, separately from their board duties and for a limited period of time. Compensation for these services (including services performed through a board member's wholly-owned company) shall be paid at market terms, provided that such services contribute to the implementation of the company's business strategy and safeguarding of the company's long-term interest, including its sustainability.

#### **Termination of employment**

The notice period may not exceed 12 months if notice of termination of employment is made by the company. Fixed cash salary during the period of notice and severance pay may together not exceed an amount equivalent to the fixed cash salary for 18 months. The period of notice may not exceed six months without any right to severance pay for termination by the executive.

#### **Salary and employment conditions for employees**

In the preparation of the Board's proposal for these remuneration guidelines, salary and employment conditions for employees of the company have been considered by including information on the employees' total income, the components of the remuneration and increase and growth rate over time, in the Board's basis of decision when evaluating whether the guidelines and the limitations set out herein are reasonable.

#### **The decision-making process to determine, review and implement the guidelines**

The Board shall prepare a proposal for new guidelines at least every fourth year and submit it to the General Meeting. The guidelines shall be in force until new guidelines are adopted by the General Meeting. The Board shall also monitor and evaluate programs for variable remuneration for senior executives, the application of the guidelines for executive remuneration as well as the current

remuneration structures and compensation levels in the company. The CEO and other members of the executive management do not participate in the Board's processing of and resolutions regarding remuneration-related matters in so far as they are personally affected by such matters.

### **Deviation from the guidelines**

The Board may temporarily resolve to deviate from the guidelines, in whole or in part, if in a specific case there is special cause for the deviation and a deviation is necessary to serve the company's long-term interests, including its sustainability, or to ensure the company's financial viability.

### **Number of shares and votes and information on holding of own shares**

The total number of shares in the company at the date of this invitation is 34,282,773, of which 5,654,975 are Series A shares, each carrying 10 votes, and 28,627,798 are Series B shares, each carrying one vote, which means that there is a total of 85,177,548 votes in the company. The company holds no own shares.

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

The Board and the CEO shall, if any shareholder so requests, and the Board believes that this can be done without material harm for the company, at the Annual General Meeting provide information on circumstances that may affect the assessment of an item on the agenda, circumstances that may affect the assessment of the company's or its subsidiaries' financial situation and the company's relation to other companies within the group.

### **Availability of documents and other issues**

The Annual Report, the Board's reasoned statement in accordance with Chapter 18, Section 4 of the Swedish Companies Act, the Board's Remuneration Report in accordance with Chapter 8, Section 53 a of the Swedish Companies Act and the Auditor's Report in accordance with Chapter 8, Section 54 of the Swedish Companies Act will be held available at the company's head office, Eugeniavägen 18C, SE-113 68 Stockholm, Sweden and on the company's website, [raysearchlabs.com](http://raysearchlabs.com), no later than from and including May 1, 2025. The documents can also be requested by e-mail to [arsstamma2025@raysearchlabs.com](mailto:arsstamma2025@raysearchlabs.com), and will also be sent free of charge to shareholders who so request and provide their postal address. Information about persons proposed as members of the Board are available at the company's website. In other respects, complete proposals are included under each item in the notice.

### **Processing of personal data**

For information on how your personal data is processed, see <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

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Stockholm, April 2025

*Board of Directors*

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