



Notice to Annual General Meeting in Railway Metrics and Dynamics AB (Publ)

The Shareholders of Railway Metrics and Dynamics Sweden AB (publ), reg. no 556846-5560 (the "Company") are hereby summoned to the annual general meeting on Wednesday 9 April 2025 at 2 pm at the Company's premises at Sandhamnsgatan 63A, Stockholm, Sweden.

Right to attend and notification

Shareholders who wish to attend the annual general meeting must:

- be entered in the share register maintained by Euroclear Sweden AB no later than Tuesday 1 April 2025; and
- notify the Company of their participation no later than Thursday 3 April 2025.

Notice shall be made in writing to Qap Legal Advisors AB, att. "Annual General Meeting RMD", Box 5325, 102 47 Stockholm or by e-mail info@qaplegal.com. The notification shall include name, personal identity no or corporate registration no, shareholding, address, telephone number and, when applicable, information about representatives, proxies and assistants (no more than 2). When applicable, complete authorization documents, such as registration certificates and powers of attorney for representatives and assistants, should be appended the notification.

Nominee shares

Shareholders whose shares are registered in the name of a nominee must, in order to be entitled to attend the meeting, have their shares in their own name in the share register maintained by Euroclear Sweden AB, and such registration must be completed no later than the record date of 1 April 2025. The shareholder should therefore inform its nominee well in advance of such request and such registration may be temporary. Voting registrations made by nominees no later than Thursday 3 April 2025 will be taken into account when producing the share register.

Proxy etc.

If shareholders are represented by a proxy, the proxy must have a written, dated, and signed (by the shareholder) power of attorney for the general meeting. The power of attorney may not be older than one (1) year. If the power of attorney is issued by a legal entity, the proxy shall bring a registration certificate or equivalent certificate of authority for the legal entity to the general meeting.

No of shares and votes

The number of outstanding shares and votes in the Company at the time of this notice amounts to 48,218,128. The Company does not hold any own shares.

Proposed agenda

1. Opening of the meeting and election of a chairman of the meeting
2. Preparation and approval of the voting register
3. Approval of the agenda
4. Election of one or two persons to attest the minutes
5. Determination of whether the meeting has been duly convened
6. Presentation of the annual accounts and the auditor's report
7. Resolution regarding
 - a) adoption of the income statement and balance sheet



- b) dispositions in respect of the company's profit or loss pursuant to the adopted balance sheet
 - c) discharge from liability for the members of the Board of Directors and the Managing Director
8. Establishment of fees to the Board of Directors and the auditors
 9. Election of Boards of Directors and auditor
 10. Resolution regarding (a) implementation of incentive program 2025/2030:A to executive officers, key personnel, and other employees, (b) directed new issue of warrants and (c) approval of further transfer of warrants
 11. Beslut om (a) införande av incitamentsprogram 2025/2030:B till styrelsens ledamöter, (b) riktad emission av teckningsoptioner och (c) godkännande av vidareövertärelse av teckningsoptioner/ Resolution regarding (a) implementation of incentive program 2025/2030:B to the Board of Directors, (b) directed new issue of warrants and (c) approval of further transfer of warrants;
 12. Resolution authorizing the Board of Directors to issue shares, convertibles and/or warrants
 13. Closing of the meeting

Proposed resolutions

Election of chairman of the meeting (item 1)

It is proposed that Dennis Lundquist from Qap Legal Advisors be appointed chairman of the meeting or, in the event of him being prevented, a person appointed by the Board of Directors.

Allocation of result (item 7b)

The Board of Directors proposes to the annual general meeting that no dividend be paid for the financial year 2024 and that the Company's result be disposed in accordance with the Board of Directors' proposal.

Establishment of fees to the Board of Directors and the auditors (item 8)

It is proposed that remuneration to the members of Board of Directors, for the period until the next annual general meeting, is paid in the amount of SEK 25,000 to each ordinary member who is not employed by the Company, and in the amount of SEK 35,000 to the chairman of the Board.

Furthermore, the Board of Directors proposes that the fees to the auditors shall be paid by current account according to normal standards.

Election of Board of Directors and auditor (item 9)

For the period up until the next annual general meeting, it is proposed to (i) re-elect the current board members Howard McCall Jr., Jan Lindqvist, Irmhild Saabel and Helmuth Kristen, (ii) re-elect Howard McCall Jr as chairman of the Board of Directors and (iii) re-elect Anders Eriksson as deputy board member.

Furthermore, it is proposed to re-elect Anna Andersson as the Company's auditor.

Resolution regarding (a) implementation of incentive program 2025/2030:A to executive officers, key personnel, and other employees, (b) directed new issue of warrants and (c) approval of further transfer of warrants (item 10)

A) Proposal for resolution regarding implementation of incentive program 2025/2030:A

The Board of Directors proposes that the annual general meeting resolves to implement an incentive program through a directed new issue of warrants of series 2025/2030:A ("**Incentive program 2025/2030:A**") to the Company according to item B) and approves the transfer of



warrants from the Company to the participants in the Incentive program according to item C) below.

B) Proposal for resolution regarding new issue of warrants

The Board of Directors proposes that the annual general meeting resolves on a directed new issue of no more than 1,952,725 warrants on essentially the following conditions:

- The right to subscribe for warrants shall, with deviation from the shareholders' preferential rights, accrue to the Company with the right and obligation to transfer the warrants to the participants in accordance with item C) below.
- The reason behind the deviation from the shareholder's preferential rights is to provide the warrants under Incentive program 2025/2030:A.
- The warrants shall be issued free of charge.
- Subscription for warrants shall be made on a separate subscription note no later than on the date of the general meeting. The Board of Directors shall be authorized to extend the subscription period.
- Oversubscription is not allowed.
- For each warrant the holder is entitled to subscribe for one (1) new ordinary share in the Company, during the period from 9 April 2030 until 9 October 2030, or such earlier date as follows from the complete terms and conditions for subscription of warrants.
- The subscription price for subscription of ordinary shares through the exercise of warrants shall amount to SEK 2.50 per share. The difference between the quota value and the subscription price (the residual amount) shall be paid to the disposable premium reserve.
- Upon full exercise of all warrants for subscription of shares in the Company, the Company's share capital will increase by a maximum of SEK 78 109.
- New shares subscribed for pursuant to exercise of the warrants shall entitle to dividend for the first time on the record date for dividend that occurs immediately following the registration of the new shares with the Swedish Companies Registration Office and their entry into the share register maintained by Euroclear Sweden AB.
- The warrants are subject to customary terms and conditions as specified in the "Terms and conditions for warrants of series 2025/2030:A for subscription of shares in Railway Metrics and Dynamics Sweden AB (publ)". The subscription price as well as the number of ordinary shares a warrant entitles to may be recalculated in accordance with the complete terms and conditions.
- Warrants held by the Company and not transferred in accordance with item C) below, may be cancelled by the Company after a resolution by the Board of Directors. The cancellation shall be reported to the Swedish Companies Registration Office for registration.

C) Proposal for resolution regarding approval of further transfer of warrants

The Board of Directors proposes that the annual general meeting resolves to approve that the Company may transfer a maximum of 1,952,725 warrants in the Company to both existing and future executive officers, including the Company's CEO, key personnel, and other employees and consultants of the Company, as well as any subsidiaries that may be included in the Company's group from time to time ("**Participants**"). The Board of Directors shall have the right to decide on the allocation and the number of warrants each Participant shall be offered based on what is considered to be in the best interests of the Company.

Notification period and conditions

The time for notification for acquisition of warrants runs until 9 October 2025 and may be made either by the Participant or by a wholly-owned company by the Participant (controlling company).





The Board of Directors of the Company shall be authorized to extend the application period and to specify a corresponding application period for new Participants whose acquisition occurs after the expiration of the initial subscription period.

Participation in the Incentive program 2025/2030:A is conditional upon that such participation can legally take place and that the Participant signs a separate option agreement with the Company. The option agreement means that the Company, or its designee, under certain conditions, has the right to repurchase all or parts of the warrants from the Participant based on an established vesting model. Such repurchase right shall exist, for example, if the Participant's employment or assignment in the Company or in another company that may be included in the Company's group from time to time ("**the Group**") ceases, or if the Participant intends to transfer or otherwise dispose of the warrants to a third party.

Price and payment

The warrants shall be transferred on market terms at a price based on a calculated market value for the warrants using the Black & Scholes valuation model or another established valuation model carried out by an independent valuation institute, auditing firm, or valuation expert.

For acquisitions made by new Participants after the expiration of the initial notification period, a new market price shall be determined in a corresponding manner.

Payment for the acquired warrants shall be made in cash at the time of acquisition and otherwise in accordance with the terms of the respective option agreement between the Company and the Participant. However, the Board of Directors of the Company shall have the right to extend the payment period of allotted warrants. For acquisitions made by new Participants, the Board of Directors shall determine a corresponding payment date.

Background and reasons for the Incentive program 2025/2030:A

The purpose of the Incentive Program 2025/2030:A is to create conditions for retaining and increasing motivation among the Company's and, where applicable, the Group's executive officers, key personnel, and other employees. The Board of Directors believes that it is in the interest of all shareholders that the Participants, who are important for the further development of the Company and, where applicable, the Group, have a long-term interest in a positive development of the share price in the Company. A long-term ownership commitment is expected to stimulate an increased interest in the overall business and financial development and to raise the motivation of the Participants, aiming to achieve increased alignment of interests between the Participants and the Company's shareholders.

Other outstanding incentive programs

As of the date of this notice, there are no outstanding share-based incentive programs in the Company.

Dilution

If all warrants are exercised, the number of shares in the Company will increase by 1,952,725, which corresponds to a dilution of approximately 4 percent of the shares and votes based on the current number of shares in the Company.

Costs and effects on key performance indicators

As the warrants are acquired at market value, the assessment is that no social costs will arise for the Company except for limited costs for implementation and administration of the Incentive program 2025/2030:A. Incentive Program 2025/2030:A has no effect on the Company's key performance indicators.





Preparation of the proposal

The proposal of Incentive program 2025/2030:A has been prepared by the Board of Directors in collaboration with external advisors.

Authorization

The Board of Directors proposes that the annual general meeting shall authorize the Board of Directors, the CEO or a person appointed by the Board of Directors, to make any adjustments required to register the resolution with the Swedish Companies Registration Office and possibly with Euroclear Sweden AB.

Majority requirements etc

The resolution requires the support of shareholders holding at least nine-tenths (9/10) of both the votes cast and the shares represented at the general meeting.

Resolutions under items A) – C) above shall be made as one decision and are thus conditional upon each other.

Resolution regarding (a) implementation of incentive program 2025/2030:B to the Board of Directors, (b) directed new issue of warrants and (c) approval of further transfer of warrants (item 11)

A) Proposal for resolution regarding implementation of incentive program 2025/2030:B to the Board of Directors

A minority shareholder group (the "**Shareholder Group**") proposes that the annual general meeting resolves to implement an incentive program through a directed new issue of warrants of series 2025/2030:B ("**Incentive program 2025/2030:B**") to the Company according to item B) and approves the transfer of warrants from the Company to the participants in the Incentive program according to item C) below.

B) Proposal for resolution regarding new issue of warrants

The Shareholder Group proposes that the annual general meeting resolves on a directed new issue of no more than 1,952,725 warrants on essentially the following conditions:

- The right to subscribe for warrants shall, with deviation from the shareholders' preferential rights, accrue to the Company with the right and obligation to transfer the warrants to the participants in accordance with item C) below.
- The reason behind the deviation from the shareholder's preferential rights is to provide the warrants under Incentive program 2025/2030:B.
- The warrants shall be issued free of charge.
- Subscription for warrants shall be made on a separate subscription note no later than on the date of the general meeting. The Board of Directors shall be authorized to extend the subscription period.
- Oversubscription is not allowed.
- For each warrant the holder is entitled to subscribe for one (1) new ordinary share in the Company, during the period from 9 April 2030 until 9 October 2030, or such earlier date as follows from the complete terms and conditions for subscription of warrants.
- The subscription price for subscription of ordinary shares through the exercise of warrants shall amount to SEK 2.50 per share. The difference between the quota value and the subscription price (the residual amount) shall be paid to the disposable premium reserve.
- Upon full exercise of all warrants for subscription of shares in the Company, the Company's share capital will increase by a maximum of SEK 78,109.
- New shares subscribed for pursuant to exercise of the warrants shall entitle to dividend for the first time on the record date for dividend that occurs immediately following the





registration of the new shares with the Swedish Companies Registration Office and their entry into the share register maintained by Euroclear Sweden AB.

- The warrants are subject to customary terms and conditions as specified in the “Terms and conditions for warrants of series 2025/2030:B for subscription of shares in Railway Metrics and Dynamics Sweden AB (publ)”. The subscription price as well as the number of ordinary shares a warrant entitles to may be recalculated in accordance with the complete terms and conditions.
- Warrants held by the Company and not transferred in accordance with item C) below, may be cancelled by the Company after a resolution by the Board of Directors. The cancellation shall be reported to the Swedish Companies Registration Office for registration.

C) Proposal for resolution regarding approval of further transfer of warrants

The Shareholder Group proposes that the annual general meeting resolves to approve that the Company may transfer a maximum of 1,952,725 warrants in the Company to the Company’s current and/or future Board of Directors (“**the Participants**”), however, not to board members participating in the Incentive program 2025/2030:A. The distribution of warrants shall be made in equal numbers for each board member.

Notification period and conditions

The time for notification for acquisition of warrants runs until 9 October 2025 and may be made either by the Participant or by a company wholly-owned by the Participant (controlling company).

Participation in the Incentive program 2025/2030:B is conditional upon that such participation can legally take place and that the Participant signs a separate option agreement with the Company. The option agreement means that the Company, or its designee, under certain conditions, has the right to repurchase all or parts of the warrants from the Participant based on an established vesting model. Such repurchase right shall exist, for example, if the Participant’s board assignment in the Company ceases or if the Participant intends to transfer or otherwise dispose of the warrants to a third party.

Price and payment

The warrants shall be transferred on market terms at a price based on a calculated market value for the warrants using the Black & Scholes valuation model or another established valuation model carried out by an independent valuation institute, auditing firm, or valuation expert.

Payment for the acquired warrants shall be made in cash at the time of acquisition or otherwise in accordance with the terms of the respective option agreement between the Company and the Participant.

Background and reasons for the Incentive program 2025/2030:B

The purpose of the Incentive Program 2025/2030:B is to create conditions for retaining and increasing motivation among the Board of Directors of the Company. The Shareholder Group believes that it is in the interest of all shareholders that the Participants, who are important for the further development of the Company, have a long-term interest in a positive development of the share price in the Company. A long-term ownership commitment is expected to stimulate an increased interest in the overall business and financial development and to raise the motivation of the Participants, aiming to achieve increased alignment of interests between the Participants and the Company’s shareholders.

Other outstanding incentive programs

As of the date of this notice, there are no outstanding share-based incentive programs in the Company.





Dilution

If all warrants are exercised, the number of shares in the Company will increase by 1,952,725, which corresponds to a dilution of approximately 4 percent of the shares and votes based on the current number of shares in the Company.

Costs and effects on key performance indicators

As the warrants are acquired at market value, the assessment is that no social costs will arise for the Company except for limited costs for implementation and administration of the Incentive program 2025/2030:B. Incentive Program 2025/2030:B has no effect on the Company's key performance indicators.

Preparation of the proposal

The proposal of Incentive program 2025/2030:B has been prepared by the Shareholder Group in collaboration with external advisors.

Authorization

The Shareholder Group proposes that the annual general meeting shall authorize the Board of Directors, the CEO, or a person appointed by the Board of Directors, to make any adjustments required to register the resolution with the Swedish Companies Registration Office and possibly with Euroclear Sweden AB.

Majority requirements etc

The resolution requires the support of shareholders holding at least nine-tenths (9/10) of both the votes cast and the shares represented at the general meeting.

Resolutions under items A) – C) above shall be made as one decision and are thus conditional upon each other.

Resolution regarding authorizing the Board of Directors to resolve to issue shares, convertibles and/or warrants (item 12)

The Board of Directors proposes that the annual general meeting resolves to authorize the Board of Directors at one or several occasions, and with or without deviation from the shareholders' preferential rights, resolve on an increase of the Company's share capital through a new issue of shares, convertibles and/or warrants. Payment shall be made in cash, in kind, by set-off or otherwise in accordance with terms. With the support of the authorization, the Company's share capital and number of shares may not be increased by more than an amount or number that falls within the limits of the Articles of Association from time to time. The purpose of the authorization and the reason for any deviation from the shareholders' preferential rights is that new issues shall be able to take place to meet the Company's capital needs and secure the Company's continued operations and development. In the event of a deviation from the shareholders' preferential right, the new issue shall be made on market terms, however, with the possibility of granting a market-based discount. The authorization shall be valid until the next annual general meeting of the Company. The Board of Directors, or a person appointed by the Board of Directors shall be authorized to make any adjustments required to register the resolution with the Swedish Companies Registration Office and Euroclear Sweden AB.

Decision in accordance with this proposal require support by shareholders holding at least two-thirds of both the votes cast and shares represented at the general meeting.

Information at the general meeting

Shareholders present at the general meeting has the right to request information on circumstances that could impact on the evaluation of an item on the agenda in accordance with Chapter 7 section 32 of the Swedish Companies Act (2005:551).





Availability of documents

The annual report and the auditor's report will be made available at the Company's office no later than three (3) weeks prior to the general meeting and be sent to shareholders who so request and inform the Company of their mailing address. Complete proposals for resolutions, to the extent they do not already appear from the notice, and any other documents in accordance with the Swedish Companies Act (2005:551) will be made available at the Company's office no later than two (2) weeks prior to the general meeting and sent to shareholders who request it and provide the Company with their postal address.

Processing of personal data

For information on how your personal data is processed (in Swedish), see <https://www.euroclear.com/dam/ESw/Legal/Integritetspolicy-bolagsstammor-svenska.pdf>.

March 2025

Railway Metrics and Dynamics Sweden AB (publ)

The Board of Directors

