



Notice to attend the Annual General Meeting in Green Landscaping Group AB (publ)

The shareholders in Green Landscaping Group AB (publ), reg. no. 556771-3465 (the “Company”), are hereby invited to the Annual General Meeting (“AGM”) to be held on Thursday May 19, 2022, 10:00 at Cirio Advokatbyrå, Mäster Samuelsgatan 20, Stockholm.

Participation

Shareholders who wish to participate in the AGM must:

- (i) be registered in the register of shareholders maintained by Euroclear Sweden AB as per Wednesday May 11, 2022, and
- (ii) no later than Friday May 13, 2022, have reported their participation and any assistant to the Company. Notification can be made in writing to Green Landscaping Group AB (publ), to: AGM, Mäster Samuelsgatan 9, 111 44 Stockholm or via e-mail to agm@glgroup.se. (State “AGM 2022” in the subject line). When giving notice of participation, the shareholder shall state name, personal identification number or company registration number, telephone number and number of shares represented.

Proxy etc.

Shareholders who are represented by proxy must issue a written, signed and dated power of attorney. The proxy in the original form shall be submitted to the Company at the above address well in advance of the AGM. The proxy form is available at the Company’s website, www.glgroup.se. If the shareholder is a legal entity, a certificate of registration (or corresponding authorisation documents for a foreign legal entity) must be attached to the form.

Nominee-registered shares

For shareholders who have their shares nominee-registered through a bank or other nominee, the following applies to be entitled to participate in the AGM. In addition to giving notice of participation, such shareholder must re-register its shares in its own name so that the shareholder is registered in the share register kept by Euroclear Sweden AB as per Wednesday May 11, 2022. Such re-registration may be temporary (so-called voting rights registration). Shareholders who wish to register their shares in their own names must, in accordance with the respective nominee’s routines, request that the nominee make such registration. Voting rights registration that have been requested by the shareholder at such time that the registration has been completed by the nominee no later than Friday May 13, 2022, will be taken into account in the preparation of the share register.

Proposed agenda

1. Opening of the Meeting and election of Chairperson of the Meeting;
2. Preparation and approval of the voting register;
3. Approval of the agenda;
4. Election of one or two persons to verify the Minutes;
5. Determination of whether the meeting has been duly convened;

6. Submission of the annual report and the auditor's report as well as the consolidated financial statements and the auditor's report for the group;
7. Resolution in respect of adoption of the profit and loss statement and the balance sheet as well as of the consolidated profit and loss statement and the consolidated balance sheet;
8. Resolution in respect of the appropriation of the Company's profit or loss according to the adopted balance sheet;
9. Resolution in respect of the members of the Board of Directors' and the CEO's discharge from liability;
10. Determination of the number of members of the Board of Directors as well as of the number of auditors and deputy auditors;
11. Determination of the fees payable to the members of the Board of Directors and the auditors;
12. Election of members of the Board of Directors and auditor;
13. Resolution on approval of the Board of Directors' Remuneration Report 2021;
14. Resolution on the establishment of incentive program 2022/2025 through the issue of warrants to subsidiary and approval of the transfer of warrants to employees;
15. Resolution regarding authorisation for the Board of Directors to increase the share capital through issues of shares and/or convertible bonds
16. Resolution regarding authorisation for the Board of Directors to acquire and transfer own shares;
17. Resolution regarding amendment of the Articles of Association;
18. Closing of the meeting.

Item 1. Election of Chairperson of the Meeting

The Nomination Committee, appointed in accordance with the principles for the appointment of the Nomination Committee decided by the 2020 AGM, consist of Marcus Trummer (appointed by Byggmästare Anders J Ahlström Holding AB), Erik Salén (appointed by Westindia Aktiebolag), Anders Thomasson (appointed by Johan Nordström Invest AB) and Per Sjöstrand (Chairperson of the Board of Directors).

The Nomination Committee proposes that Per Sjöstrand, Chairperson of the Board of Directors, should be appointed Chairperson of the AGM.

Item 8. Appropriation of the Company's profit or loss according to the adopted balance sheet

The Board of Directors proposes that the Company's accumulated profits shall be carried forward and that no dividends shall be made for the financial year 2021.

Item 10-12. Election and remuneration concerning the Board of Directors and auditors

The Nomination Committee proposes that the Board of Directors shall consist of five (5) ordinary members without deputy members for the period until the end of the next AGM. Furthermore, the Nomination Committee proposes that a registered accounting firm shall be elected as auditor.

The Nomination Committee proposes that the AGM re-elects Per Sjöstrand, Monica Trolle, Staffan Salén, Åsa Källenius and Tomas Bergström as board members for the period until the end of the next AGM. Board member Johan Nordström has declined re-election. The Nomination Committee further proposes that Per Sjöstrand is to be re-elected as Chairperson

of the Board of Directors.

Further information on the proposed board members is available at www.glgroup.se.

The Nomination Committee proposes, in accordance with the Audit Committee's recommendation, that the AGM re-elects Grant Thornton Sweden AB as the auditing company for the coming one-year period, which has informed that they intend to appoint Camilla Nilsson as principal auditor.

The Nomination Committee proposes that the fees payable to the Board of Directors for the period until the next AGM shall amount to a total of SEK 1,250,000 (750,000), out of which SEK 350,000 (250,000) shall be paid to the Chairperson of the Board of Directors and SEK 225,000 (125,000) shall be paid to each of the other ordinary members who are not employed by the Company.

The Nomination Committee proposes that fees of SEK 75,000 (unchanged) shall be paid to the Chairperson of the Audit Committee for the period until the end of the next AGM. It is proposed that no other fees shall be payable to the members of the committees of the Board of Directors.

The Nomination Committee proposes that fees to the Company's auditor be paid in accordance with approved invoice.

Item 13. Resolution regarding the approval of the Board of Directors' Remuneration Report 2021

The Board of Directors proposes that the AGM approves the Board of Directors' report in accordance with Chapter 8. Section 53 a of the Swedish Companies Act on remuneration to senior executives.

Item 14. Resolution on the establishment of incentive program 2022/2025 through the issue of warrants to subsidiary and approval of the transfer of warrants to employees

The Board of Directors proposes that the AGM resolves on the establishment of an incentive program 2022/2025 through a directed issue of warrants in the Company and transfer of warrants to certain key employees in the Group on the below terms ("**Incentive program 2022/2025**").

The issue of the warrants shall, with deviation from the shareholders' preferential rights, be directed to the wholly owned subsidiary, Green Landscaping Incentive AB, reg. no. 559148–3242, (the "**Subsidiary**"). The warrants shall be issued without consideration. The Subsidiary has the right to subscribe for the warrants with the right and obligation for the Subsidiary to offer the Company's CEO and executive management as well as the CEOs and certain other key employees in the Company's subsidiaries (the "**Management**") to acquire the warrants for consideration on the terms set out below.

A. Issue of warrants to the Subsidiary

The Board of Directors proposes that the AGM resolves on an issue of a maximum of 500,000 warrants of series 2022/2025.

The right to subscribe for the warrants shall, with deviation from the shareholders' preferential rights, be exclusively available to the Subsidiary.

The warrants shall be issued without consideration. Each warrant entitles the holder to subscribe for one (1) new share in the Company.

The warrants shall be subscribed for during the period from and including May 20, 2022 to June 3, 2022 on a separate subscription list. The Board is authorised to extend the subscription period.

The subscription price for a share when exercising a warrant shall be 120 percent of the volume-weighted average price for the Company's share on Nasdaq Stockholm during the period May 23, 2022, to May 27, 2022, but not below the share's quota value. If the subscription price exceeds the previous shares quota value, the excess amount (premium) shall be recognised under the unrestricted share premium reserve in the Company's balance sheet.

The warrants can be exercised by notification of subscription for new shares during the period May 28, 2025 to June 30, 2025.

Shares subscribed for by way of warrants entitles to dividend for the first time on the record date for dividend that falls immediately after the subscription has been executed.

The maximum number of additional shares, notwithstanding any recalculation in accordance with the warrant terms, is estimated to amount to a maximum of 500,000 shares corresponding to 0.94 percent of the total number of shares in the Company, provided full subscription and full exercise of all warrants. Provided full subscription and full exercise, the increase in the share capital will amount to a maximum of SEK 35,501.

The reason for deviating from the shareholders' preferential rights is that the Company wishes to promote the Company's long-term interests by providing Management with a well-considered incentive program, which gives them the opportunity to take part in a positive value development in the Company.

B. Approval of transfer of Warrants to Management

The Board of Directors proposes that the AGM resolves to approve that the Subsidiary may transfer a maximum of 500,000 warrants in the Company of the series 2022/2025 to the Management, or otherwise dispose of the warrants to fulfill the commitments in connection with Incentive Program 2022/2025.

The right to acquire warrants within Incentive Program 2022/2025 shall be offered to the following categories:

Category	Maximum number of warrants per person	Maximum number of warrants for the category
The Company's CEO (maximum one person)	73,500	73,500
Others in the executive management (maximum 3 people)	49,000	98,000
CEOs and other key employees in the Company's subsidiaries (maximum 75 persons)	30,000	328,500

If warrants within a certain category remain, after all registrations within the category have been satisfied, the remaining number may be allocated to participants in the same or another category, whereby the Board of Directors shall determine the distribution based on category affiliation, staff category and the number of applied warrants. Such distribution may not, however, exceed the maximum number of warrants per person within each category.

The warrants shall be transferred to the Management at a price corresponding to the estimated market value at the time of transfer using Black & Scholes or another accepted valuation model.

The warrants shall be transferred to the Management no later than before the 2023 AGM, after which non-transferred warrants shall be cancelled.

Assuming (i) that the value of the Company's share at the time of the valuation of the warrants amounts to SEK 86.80, (ii) that the exercise price amounts to SEK 104.20, (iii) a term of 3 years, (iv) a risk-free interest rate of 0.50 percent, (v) a volatility of 28 percent, (vi) no expected dividend during the term and (vii) an illiquidity discount of 30 percent, the value per warrant will be SEK 7.91. The final valuation of the warrants will take place in connection with the participants' acquisition of the warrants and will be based on market conditions prevailing at the time.

Upon full subscription at a price corresponding to the estimated value set out above, the Company receives a total payment of approximately SEK 3,955,000. Upon full exercise of the warrants and at an assumed subscription price of SEK 104.20, the Company will in addition be provided with a subscription payment of approximately SEK 52,100,000.

The reason for deviating from the shareholders' preferential rights is that the Company wishes to promote the Company's long-term interests by providing the Management with a well-considered incentive program, which gives them the opportunity to take part in a positive value development in the Company.

A valid resolution for this item requires that the proposal is supported by shareholders with at least nine-tenth of both the votes cast and the shares represented at the meeting.

Item 15. Resolution regarding authorisation for the Board of Directors to increase the share capital through issues of shares and/or convertible bonds

The Board of Directors proposes that the AGM resolves on an authorisation for the Board of Directors to, on one or more occasions during the period until the next AGM, with or without deviation from the shareholders' preferential rights, resolve to issue new shares and/or convertible bonds which entails issue or conversion of at most as many new shares as at the time of the first issuance under this authorisation corresponds to 10 percent of the total share capital in the Company.

The objective of the authorisation and the reason for the potential deviation from the shareholders' preferential rights is to enable new issues to be made in a time effective manner in order to finance acquisitions or investments in new or existing operations. A new share issue or issue of convertible bonds through the exercise of this authorisation shall upon deviation from the shareholders' preferential rights be made at a subscription price corresponding to the market price based on the market terms at the time of the new issue of the shares and/or the convertible bonds. Payment for subscribed shares and/or convertible bonds may be made in cash, in kind or through set-off.

A valid resolution for this item requires that the proposal is supported by shareholders with at least two-thirds of both the votes cast and the shares represented at the meeting.

Item 16. Resolution regarding authorisation for the Board of Directors to acquire and transfer of own shares

The Board of Directors proposes that the AGM authorises the Board of Directors to, during the period until the next AGM, on one or more occasions, resolve on acquisition and/or transfer of the Company's shares on the following terms.

Acquisitions may be made of so many shares that the Company's holding does not exceed 10 percent of all shares in the Company. Acquisitions shall take place on Nasdaq Stockholm at a price within the registered price interval at any given time, by which is meant the interval between the highest bid price and the lowest ask price. Payment must be made in cash.

Transfer of shares may take place on Nasdaq Stockholm, at a price within the price range registered at any given time, and outside Nasdaq Stockholm, with or without deviation from the shareholders' preferential rights and with or without provisions on non-cash or set-off rights, and other conditions, to be used as full or partial payment in connection with the acquisition of a company or business. The transfer may involve all or parts of the Company's holding of own shares at the time of the Board's resolution.

The purpose of the authorisation is to give the Board of Directors the opportunity to adapt and improve the capital structure of the Company in order to create increased value for shareholders and to be able to transfer shares in connection with the financing of any company and business acquisitions by payment in whole or in part with the Company's own shares. In the latter case, the Company may, for example, be able to use its own shares to acquire companies by using the shares as payment and thereby create increased shared interest between the seller and the Company in the continued operations, without resulting in dilution for existing shareholders.

A valid resolution for this item requires that the proposal is supported by shareholders with at least two-thirds of both the votes cast and the shares represented at the meeting.

Item 17. Resolution regarding amendment of the Articles of Association

In order to facilitate and increase flexibility in conducting general meetings, the Board of Directors proposes that the AGM resolves to enable collection of proxies at the expense of the Company and postal voting in connection with general meetings by introducing a new 11 § in the Articles of Association in accordance with the following.

Current wording	Proposed wording
-	11 § Collection of proxies and postal voting The Board of Directors may collect proxies at the expense of the company in accordance with the procedure described in Chapter 7 Section 4, second paragraph of the Swedish Companies Act (2005:551). The Board of Directors may, before a general meeting, resolve that the shareholders before the general meeting shall have the right to exercise their voting rights by post in accordance with the procedure stated in Chapter 7 Section 4a of the Swedish Companies Act (2005:551).

It is further proposed that the Board of Directors, or a person appointed by the Board of Directors, shall be authorized to make the minor changes to the decision above that may be required for registration with the Swedish Companies Registration Office.

A valid resolution for this item requires that the proposal is supported by shareholders with at least two-thirds of both the votes cast and the shares represented at the meeting.

Shareholders' right to request information

The Board of Directors and the CEO shall, if requested by any shareholder and if the Board of Directors is of the opinion that it can be done without causing material harm to the Company, at the AGM provide disclosures about conditions that may impact assessment of an item of business on the agenda and about conditions that may impact assessment of the Company's financial situation. The obligation also covers the Company's relationship with another Group company, the consolidated accounts and matters regarding subsidiaries.

Number of shares and votes in the Company

The total number of shares and votes in the Company at the time of the issuance of this notice is 53,214,964. At the same time, the Company holds 363,832 own shares, which cannot be represented at the meeting.

Documentation

The financial reports, auditor's report, remuneration report, complete proposals and other documents for the AGM will be made available at the Company's office at Mäster Samuelsgatan 9 in Stockholm, Sweden no later than three weeks before the meeting and will be sent free of charge to shareholders who request so and state their postal address. The documents will also be made available no later than the aforementioned date on the Company's website www.glgroup.se. All of the above documents will also be presented at the AGM.

Processing of personal data

For information on how personal data is processed, please refer to the privacy policy available on Euroclear Sweden AB:s website: <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.