



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 Wednesday May 17, 2023, at 10:00 at Cirio Advokatbyrå, Mäster Samuelsgatan 20, Stockholm.

Entitlement to participate and notification

Shareholders who wish to participate in the AGM must:

- (i) be registered in the register of shareholders maintained by Euroclear Sweden AB as per Tuesday May 9, 2023, and
- (ii) notify their intention to participate to the Company no later than Thursday May 11, 2023, at the address Green Landscaping Group AB (publ), to: AGM, Biblioteksgatan 25, 114 35 Stockholm or via e-mail to agm@glgroup.se (state "AGM 2023" in the subject line). When giving notice to participate, please provide name, personal identity number or company registration number, telephone number and number of represented shares.

Proxies 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 Tuesday May 9, 2023. 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 Thursday May 11, 2023, 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 2022;
14. Resolution on guidelines for remuneration to executive management;
15. Resolution on the establishment of incentive program 2023/2026 through the issue of warrants to subsidiary and approval of the transfer of warrants to employees;
16. Resolution regarding authorisation for the Board of Directors to increase the share capital through issues of shares and/or convertible bonds;
17. Resolution regarding authorisation for the Board of Directors to acquire and transfer own shares;
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 Erik Salén (Chairperson of the Nomination Committee and appointed by Westindia Aktiebolag), Marcus Trummer (appointed by Byggmästare Anders J Ahlström Holding AB), 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 2022.

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. 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 period until the end of the next AGM, 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 (unchanged), out of which SEK 350,000 (unchanged) shall be paid to the Chairperson of the Board of Directors and SEK 225,000 (unchanged) 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 2022

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 guidelines for remuneration to executive management

The Board of Directors proposes that the general meeting resolves on the establishment of guidelines for remuneration and other terms of employment for executive management as follows. These guidelines shall cover the persons who, during the time the guidelines apply, are part of the group management. The guidelines also apply to members of the Board of Directors to the extent that they receive remuneration for services performed for the group outside of the board assignment. The guidelines apply to agreements entered into after the general meeting's resolution, as well as if changes are made to existing agreements after this time. The remuneration resolved by the general meeting is not covered by these guidelines.

Regarding employments that are subject to rules other than Swedish, compensation may be duly adjusted to comply with mandatory rules or established local practice, whereby the overall objectives of these guidelines shall be met as far as possible.

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

The Company's business strategy is briefly as follows.

Green Landscaping is Sweden's leading provider within landscaping and maintenance of outdoor environments. The Company's business concept is to improve the customer's outdoor environment by offering services that focus on high customer value, long-term sustainability and quality. The Company offers ground maintenance in the form of cleaning, lawn mowing, plant and tree care, road maintenance and snow and ice removal activities. Within landscaping, the Company creates and builds outdoor environments around properties and parks.

A successful implementation of the Company's business strategy and safeguarding the Company's long-term interests, including its sustainability, requires that the Company can recruit and retain qualified employees. This requires that the Company can offer competitive compensation. These guidelines enable executive management to be offered a competitive total remuneration.

Remuneration

The basic principle is that remuneration and other terms of employment for executive management shall be on market terms and competitive to ensure that the group can attract and retain competent executive management at reasonable costs for the Company.

The total remuneration to executive management shall consist of fixed salary, variable remuneration, pension and other benefits. To avoid executive management being encouraged to take unhealthy risks, there shall be a basic balance between fixed salary and variable remuneration. The fixed salary shall therefore account for a sufficiently large part of the executive managements' total remuneration so that it will be possible to reduce the variable part to zero SEK. The variable remuneration to an executive manager whose function or total level of remuneration means that he or she can have a significant impact on the Company's risk profile shall not be greater than the fixed salary.

Long-term share-related incentive programs have been established in the Company. They have been resolved by the general meeting and are therefore not covered by these guidelines. For the same reason, the long-term share-related incentive program that the Board of Directors has proposed that the 2023 annual general meeting should adopt is not covered. The proposed program essentially corresponds to the existing programs. The programs cover the Company's CEO and group management as well as CEOs and certain other key employees in the Company's subsidiaries.

Fixed salary

Each executive manager shall be offered a fixed salary that is on market terms and based on the difficulty of the work and the executive manager's experience, responsibility, competence and work effort. The fixed salary shall be revised annually.

Variable remuneration

In addition to fixed annual salary, group management shall also be able to receive variable remuneration which shall be paid in cash and based on the outcome in relation to predetermined and measurable criteria, which can be financial or non-financial (for example turnover growth and operating profit) within the individual area of responsibility (group or business area), which are set up to promote the Company's long-term value creation and create incentive to promote the Company's business strategy, long-term interests and sustainability. Fulfilment of criteria for payment of variable remuneration shall be measurable over a period of one year. Variable remuneration shall correspond to a maximum of 50 percent of the fixed annual salary. If variable remuneration that has been paid on the basis of information that later, during an audit, turns out to be clearly incorrect, the Company shall have the possibility to reclaim paid remuneration.

Variable remuneration shall be based on clear, predetermined and measurable criteria and financial results and individual and operational goals set in advance, and be formulated with the aim of promoting the Company's long-term value creation. When the measurement period for fulfilment of criteria for the payment of variable remuneration has ended, the extent to which the criteria have been fulfilled shall be assessed. The remuneration committee is responsible for the assessment regarding variable remuneration for the CEO, and the CEO is responsible for the assessment of variable remuneration for other executive management.

The variable remuneration shall have a maximum limit. A maximum limit for total variable remuneration to the management team shall be determined annually in connection with setting targets for the coming financial year, however, before the start of the current financial year. The Company's commitments regarding variable remuneration to the group management during 2023 is calculated to cost the Company a maximum of 0.30 percent of the turnover or SEK 15 million assuming a net turnover of SEK 5,000 million for the financial year 2023.

Variable cash remuneration shall be pensionable to the extent that it follows from mandatory collective agreement that are applicable to the executive manager.

Pension

The executive management shall, unless otherwise specifically agreed, be offered defined premium pension conditions that are on market-terms in relation to the situation in the country where the executive manager permanently reside. The pension premiums for a defined premium pension may not exceed 35 percent of the fixed salary.

Other benefits

Other benefits, for example a company car, extra health insurance or occupational health care, shall be of limited value in relation to other remuneration and can be paid to the extent that this is deemed to be on market-terms for executive managers in corresponding positions on the labour market where the executive manager operates. Such benefits may not exceed 15 percent of the fixed salary.

Termination of employment

In the event of termination by the Company, the notice period for all executive managers shall be a maximum of 12 months with the right to severance pay after the end of the notice period corresponding to a maximum of 100 percent of the fixed salary for a maximum of 12 months, i.e. the fixed salary during the notice period and severance pay for the executive managers shall in total not exceed 24 fixed monthly salaries. Any right to severance pay shall, as a general rule, be reduced in situations where compensation during the current period is received from another employer. In case of termination by the executive manager, the notice period shall normally be 6 months for the CEO and 3–6 months for other executive managers.

Salaries and terms of employment for employees

When preparing the Board of Directors' proposal for these remuneration guidelines, salary and terms of employment for the Company's employees have been taken into account in that information on the employees' total remuneration, the components of the remuneration as well as the increase and rate of increase of the remuneration over time have formed part of the remuneration committee's and the Board of Directors' decision-making basis in the evaluation of the reasonableness of the guidelines and the restrictions that follow from them.

Preparations and decisions

The remuneration committee proposes, and the Board of Directors decides on, the remuneration and other terms of employment for the CEO. The CEO decides on remuneration and other terms of employment for other executive management. The remuneration committee can, however, at the request of the CEO, participate in the preparations.

The Board of Directors shall prepare proposals for new guidelines at least every four years and present the proposal for resolution at the annual general meeting. The guidelines shall apply until new guidelines are adopted by the general meeting. The remuneration committee shall also monitor and evaluate programs for variable remuneration for company management, the application of guidelines for remuneration to executive management and current remuneration structures and remuneration levels in the Company. The members of the remuneration committee are independent in relation to the Company and company management. During the Board of Directors consideration of and decisions on remuneration-related matters, the CEO or other persons in the Company's management shall not be present, to the extent that they are affected by the matters.

The Company's auditor shall annually review the application of these guidelines according to applicable regulations. The auditor's report shall be made available to the annual general meeting.

Remuneration to board members

To the extent that board members elected by the general meeting perform work beyond their ordinary board work, they shall be able to be compensated for such work. The compensation shall be on market terms and shall be approved by the Board of Directors.

Deviation from the guidelines

The Board of Directors may decide to temporarily deviate from the guidelines in whole or partly, if in the individual case there are special reasons for it and the deviation is necessary to satisfy the Company's long-term interests, including its sustainability, or to ensure the Company's financial viability. As stated above, the remuneration committee's duties include preparing the Board of Directors' decisions on remuneration matters, which includes decisions on deviations from the guidelines.

Information on previously decided remuneration

In addition to ongoing commitments, there are no remuneration commitments towards executive managers which are not paid for.

Item 15. Resolution on the establishment of incentive program 2023/2026 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 2023/2026 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 2023/2026**").

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 550,000 warrants of series 2023/2026.

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 29, 2023 to June 30, 2023 on a separate subscription list. The Board of Directors 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 22, 2023, to May 26, 2023, 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 29, 2026 to June 12, 2026.

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 550,000 shares corresponding to 0.99 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 39,051.

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 550,000 warrants in the Company of the series 2023/2026 to the Management, or otherwise dispose of the warrants to fulfill the commitments in connection with Incentive Program 2023/2026.

The right to acquire warrants within Incentive Program 2023/2026 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)	75,000	75,000
Others in the executive management (maximum 3 people)	50,000	150,000
CEOs and other key employees in the Company's subsidiaries (maximum 100 persons)	30,000	400,000

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 the transfer using Black & Scholes or another accepted valuation model.

The warrants shall be transferred to the Management no later than before the 2024 AGM, after which non-transferred warrants shall be cancelled.

Assuming that the value of the Company's share at the time of the valuation of the warrants amounts to SEK 76.80, that the exercise price amounts to SEK 92.16, a term of 3 years, a risk-free interest rate of 2.66 percent, a volatility of 30.0 percent, no expected dividend during the term and an illiquidity discount of 30.0 percent, the value per warrant will be SEK 9.00. 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 4,950,000. In the event of full exercise of the warrants and at an assumed subscription price of SEK 92.16, the Company will additionally receive issue proceeds of approximately SEK 50,688,000.

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 16. 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 17. Resolution regarding authorisation for the Board of Directors to acquire and transfer 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.

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 55,394,717. At the same time, the Company holds no own shares.

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 Biblioteksgatan 25 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.glggroup.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: <http://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

Stockholm, April 2023
Green Landscaping Group AB (publ)
The Board of Directors