

Decisions from Bambuser's extraordinary general meeting 3 July, 2020

Bambuser AB ("Bambuser") have today, on 3 July 2020, held an extraordinary general meeting, where decisions were taken to adopt one stock option program for employees, and one programme for the CEO, as well as on issues of warrants, transfers/dispositions of warrants to participants and authorizations for the Board of Directors to resolve to issue warrants to a third party.

Stock option program 2020

The general meeting resolved, in accordance with the Board of Director's proposal, to adopt a stock option program 2020, that shall comprise a maximum of 3 240 060 stock options. The stock option program 2020 comprises approximately 43 employees in the Bambuser group. The CEO may be offered a maximum of 388 807 stock options, other senior executives (maximum of 6 positions) may be offered a maximum of 334 212 stock options per person, totalling a maximum of 2 005 272 stock options, and other employees and key individuals (maximum of 36 persons) may be offered a maximum of 64 672 stock options per person, totalling a maximum of 845 981 stock options. The stock options shall be allotted free of charge. Each stock option entitles the holder a right to acquire one share in Bambuser to a price corresponding to the quota value (the current quota value is SEK 0.05 per share). 1/3 of the allotted stock options will vest after 12 months (the year 2021), an additional 1/3 will vest 12 months thereafter (the year 2022) and an additional 1/3 will vest 12 months thereafter (the year 2023). The holder may exercise the allotted and vested stock options during the period September 1st, 2023 up to and including October 31st, 2023. Exercise of the stock options is conditional upon that the market value, corresponding to the average volume-weighted price for Bambuser's share, from and including August 1st, 2023 up to and including August 15th, 2023, of one share in Bambuser being at least SEK 5.00.

In order to secure the delivery of shares pursuant to the stock option program 2020, the general meeting resolved to issues a maximum of 3 240 060 warrants to the subsidiary Bambuser Incentive AB, as well as approved transfer of the warrants.

The general meeting also resolved to authorize the Board of Directors to issue a maximum of 1 018 027 warrants to subscribe for common shares to a bank or securities company with the purpose to hedge Bambuser's exposure against social security costs incurred in connection with the stock option program 2020.

The maximum dilution as a result of the stock option program 2020, including warrants that may be issued pursuant to the authorization, will not exceed 3.79 per cent of the outstanding shares.

Stock option program to CEO 2020

The general meeting resolved, in accordance with the proposal presented by certain shareholders, on a separate stock option program 2020 to the CEO that shall comprise a maximum of 3 274 865 stock options. Otherwise, the terms for the stock option program 2020 to the CEO are the same as for the stock option program 2020 to the employees as described above.

In order to secure the delivery of shares to the participant, the general meeting resolved to issues a maximum of 3 274 865 warrants to the subsidiary Bambuser Incentive AB, as well as approved transfer of the warrants.

The general meeting also resolved to authorize the Board of Directors to issue a maximum of 1 047 957 warrants to subscribe for common shares to a bank or securities company with the purpose to hedge Bambuser's exposure against social security costs incurred in connection with the stock option program. The maximum dilution for existing shareholders as a result of the stock option program to CEO 2020, including warrants that may be issued pursuant to the authorization, will not exceed 3.85 per cent of the currently outstanding shares in Bambuser.

Proposals regarding the resolutions of the general meeting as described above can be found in the notice of the extraordinary general meeting which is available on the website www.bambuser.com.