

## Notice of Annual General Meeting in Epiroc AB

**Epiroc AB, reg. no. 556041-2149, with registered office in Nacka, Sweden, is hereby convening an Annual General Meeting to be held on Tuesday May 5, 2026, at 4.00 p.m. (CEST) at Filmstaden Sickla, Sickla Köp kvarter, Marcusplatsen 19, Nacka, Sweden. Registration starts at 3.30 p.m. Coffee will be served from 2.00 p.m.**

The Board of Directors has decided that shareholders shall be able to exercise their voting rights at the Annual General Meeting also by postal voting in accordance with the provision in the Articles of Association.

### Conditions for participation and registration

A) Shareholders who wish to attend the meeting room in person or by proxy shall

- be listed as a shareholder in the share register finalized by Euroclear Sweden AB regarding the conditions on April 24, 2026, and
- no later than April 28, 2026, register at the registration address Epiroc AB, "AGM", c/o Euroclear Sweden AB, Box 191, 101 23 Stockholm, Sweden, or by telephone +46 8 401 43 02 work days between 9.00 a.m. to 4.00 p.m. (CEST) or on the Company's website [www.epirocgroup.com/agm](http://www.epirocgroup.com/agm). When registering, the shareholder must state name, personal or registration number, telephone number and number of any assistants (max two).

B) Shareholders who wish to participate in the Annual General Meeting by postal vote must

- be listed as a shareholder in the share register produced by Euroclear Sweden AB regarding the conditions on April 24, 2026, and
- no later than April 28, 2026 register by casting their postal vote in accordance with the instructions under the heading Postal voting below so that the postal vote is received by Euroclear Sweden AB no later than that day.

In order to be entitled to participate in the meeting, a shareholder who has its shares registered with a nominee, in addition to registering for the meeting, must have the shares registered in the shareholder's name so that the shareholder is included in the share register as of April 24, 2026. Such re-registration may be temporary (so-called voting rights registration) and is requested from the nominee according to the nominee's routines at such time in advance as the nominee decides. Registration of voting rights made by the nominee no later than April 28, 2026, will be taken into account when finalizing the share register.

Anyone wishing to attend the meeting room in person or by proxy must report this in accordance with A) above. This means that a registration by postal vote only is not enough for those who want to attend the meeting room.

### Physical participation

Shareholders who wish to attend the meeting room in person or through a representative have the right to bring one or two assistants. Shareholders who wish to bring an assistant must state this in connection with the registration. Shareholders who are represented by a proxy must issue a written and dated power of attorney for the proxy. If the power of attorney has been issued by a legal entity, a copy of the registration certificate, or if such a document does not exist, the corresponding authorization document must be attached. To facilitate registration at the meeting, the power of attorney as well as registration certificates and other authorization documents should be available to the Company at the above address no later than April 28, 2026. Proxy forms are available on the Company's website [www.epirocgroup.com/agm](http://www.epirocgroup.com/agm).

Entrance cards will not be used. Instead, the participants will be asked to identify themselves by driver's licence, passport or other valid identification document. AI-powered interpretation into English

will be available throughout the proceedings. The President & CEO's speech will after the Meeting be available on the Company's website [www.epirocgroup.com/agm](http://www.epirocgroup.com/agm).

### Postal voting

A special form must be used for voting by mail. The postal voting form is available on the company's website [www.epirocgroup.com/agm](http://www.epirocgroup.com/agm). Completed and signed postal voting forms can be sent by post to Epiroc AB, "AGM", c/o Euroclear Sweden AB, Box 191, SE-101 23 Stockholm, Sweden, or by e-mail to [GeneralMeetingService@euroclear.com](mailto:GeneralMeetingService@euroclear.com) (referencing "Epiroc AB AGM"). To receive the postal voting form by mail, please contact Euroclear by telephone +46 8 401 43 02 (workdays between 9.00 a.m. to 4.00 p.m. (CEST)). The completed form must be received by Epiroc no later than April 28, 2026. Shareholders can also cast a postal vote electronically by verifying with BankID via <https://www.euroclear.com/sweden/generalmeetings/>.

Shareholders may not provide the postal vote with special instructions or conditions. If this happens, the postal vote will be invalid in its entirety. Further instructions and conditions can be found in the postal voting form.

If shareholders vote by mail by proxy, a written and dated power of attorney signed by the shareholder must be attached to the postal voting form. Proxy forms are available on the Company's website [www.epirocgroup.com/agm](http://www.epirocgroup.com/agm). If the shareholder is a legal entity, a registration certificate or other authorization document must be attached to the form.

### Proposed agenda

- 1) Opening of the Meeting and election of the Chair of the Meeting
- 2) Election of one or two persons to attest the minutes
- 3) Preparation and approval of voting list
- 4) Approval of the agenda
- 5) Determination of whether the Meeting has been duly convened
- 6) Presentation of the Annual and Sustainability Report and the Auditor's Report as well as the Consolidated Financial Statements and the Consolidated Auditor's Report
- 7) The President & CEO's speech and questions from shareholders to the Board of Directors and the Management
- 8) Decisions regarding
  - a) adoption of the income statement and balance sheet as well as the consolidated income statement and consolidated balance sheet
  - b) discharge from liability for Board members and the CEO
  - c) allocation of the Company's profit or loss according to the adopted balance sheet and record dates for receiving the dividend
  - d) the Board's remuneration report
- 9) Determination of the number of
  - a) Board members, and
  - b) Auditors and any deputy auditor or registered audit firm
- 10) Election of
  - a) Board members, the Nomination Committee's proposal,
    - i) Anthea Bath
    - ii) Johan Forssell
    - iii) Helena Hedblom
    - iv) Ronnie Leten
    - v) Jenny Lindqvist
    - vi) Ulla Litzén
    - vii) Sigurd Mareels
    - viii) Eeva Sipilä
    - ix) Fredric Stahl
    - x) Andrew Walker

- b) Chair of the Board, and
- c) Auditors
- 11) Determining the remuneration,
  - a) in cash or partially in the form of synthetic shares, to the Board of Directors, and the remuneration to its committees, and
  - b) to the auditors
- 12) The Board's proposal regarding a performance-based personnel option plan for 2026
- 13) The Board's proposal regarding mandates to
  - a) acquire A shares related to personnel option plan for 2026
  - b) acquire A shares related to remuneration in the form of synthetic shares
  - c) transfer A shares related to personnel option plan for 2026
  - d) sell A shares to cover costs related to synthetic shares to Board members
  - e) sell A shares to cover costs in relation to the personnel option plans for the years 2019, 2020, 2021, 2022 and 2023
- 14) The Board's proposal regarding amendment to the Articles of Association
- 15) Closing of the Meeting

#### **Item 1 – Election of the Chair of the Meeting**

The Nomination Committee has proposed that Charlotte Levin, Linklaters law firm, or the person appointed by the Nomination Committee in case Charlotte Levin is unable to attend, is elected Chair of the Annual General Meeting.

#### **Item 2 – Election of one or two persons to attest the minutes**

Gustav Österberg, Nordea, has been proposed to check the minutes from the Annual General Meeting.

#### **Item 8 c) and d) - The Board of Directors' proposals regarding dividend, record dates and the Remuneration Report**

The Board proposes that the dividend is decided to be SEK 3.80 per share to be paid in two equal instalments of SEK 1.90. The record date for the first instalment is proposed to be May 7, 2026, and for the second instalment October 19, 2026. If the Annual general Meeting decides as proposed, the first instalment is expected to be distributed by Euroclear on May 12, 2026, and the second instalment on October 22, 2026. The Board proposes that the Remuneration Report be approved.

#### **Items 9 and 10 - Proposals from the Nomination Committee regarding number of Board members, Chair and other Board members and registered auditing company**

The Nomination Committee, consisting of Petra Hedengran (Investor AB), Caroline Sjösten (Swedbank Robur Fonder), Helen Fasth Gillstedt (Handelsbanken Fonder) and Gustav Österberg (Nordea) together with Ronnie Leten (Chair of the Epiroc AB Board) as adjunct member of the Nomination Committee, proposes as follows:

**Item 9:** That ten Board members be elected. That one registered auditing company be elected.

**Item 10: Board:** That the following Board members are re-elected: Anthea Bath, Johan Forssell, Helena Hedblom, Ronnie Leten, Jenny Lindqvist, Ulla Litzén, Sigurd Mareels and Fredric Stahl. That Eeva Sipilä and Andrew Walker are elected as new Board members. It was noted that Jeane Hull has declined re-election. That Ronnie Leten is re-elected Chair of the Board. **Auditor:** That Ernst & Young is re-elected.

Information regarding all proposed Board members is available on [www.epirocgroup.com/agm](http://www.epirocgroup.com/agm).

#### **Item 11 – Proposal from the Nomination Committee regarding remuneration to the Board of Directors and for committee work and audit fee**

Remuneration of SEK 3 230 000 (2 960 000 previous year) to the Chair and SEK 1 015 000 (930 000) each to the other Board members not employed by the Company. To the Chair of the Audit Committee SEK 395 000 (372 000) and SEK 250 000 (242 000) each to the other members. To the Chair of the Remuneration Committee SEK 180 000 (172 000) and SEK 130 000 (125 000) each to the other

members, and remuneration of SEK 90 000 (85 000) to each Board member who, in addition to the above, participates in a committee in accordance with a decision of the Board of Directors.

In addition to the compensation described above, the Nomination Committee proposes that the following compensation be paid to elected Board members for each physical meeting attended in Sweden.

Residence of Board member	Compensation per meeting attended in Sweden
Nordic countries	None
Europe (non-Nordic)	EUR 2 000
Outside of Europe	USD 3 500

Reflecting the ambition to further enhance the interest in the long-term development of the Company, the Nomination Committee proposes that each Board member shall have the possibility to choose between receiving 50% of the Board remuneration in the form of synthetic shares and the rest in cash and receiving the whole remuneration in cash.

The Board proposes that the obligation of the Company to pay an amount corresponding to the synthetic shares as described above shall be hedged through the purchase of own A shares. Repurchased shares can be sold on the market in connection with the payment to the Board member in compliance with a request for mandate. The cost difference for the Company if all Board members choose to receive a part of their fee in the form of synthetic shares compared to receiving the whole remuneration in cash is assessed to be very limited due to the hedging.

Audit fee is proposed to be as per approved invoice.

### **Item 12 – The Board of Director’s proposal regarding a performance-based personnel option plan for 2026**

The Board of Directors proposes a personnel option plan for 2026 corresponding fully to the Company’s personnel option plan introduced in 2025 and largely in line with previous plans from 2019-2024. The difference to previous plans from 2019-2024 is that matching options to senior executives are removed since 2025. It is important that key personnel in Epiroc have a long-term interest in a good value development of the shares of the Company and align their performance in a manner that enhances such a development. In particular, this applies to the group of key personnel that consists of the senior executives. It is also the assessment of the Board that a share-related option plan increases the attractiveness of Epiroc on the global market and enhances the possibility to recruit and keep key personnel in the Epiroc Group. The proposal has been prepared by the Remuneration Committee and approved by the Board of Directors.

#### ***Scope and main principles***

##### Granting

The Board has the right to decide on the issuing of performance stock options that can give a maximum of 160 key personnel in the Epiroc Group the possibility to acquire a maximum of 1 700 000 A shares.

##### Issuing

The issuing, the actual number of options allotted, for all categories is dependent on the value increase of the Epiroc Group expressed as Economic Value Added during 2026. In an interval of SEK 1 200 000 000, the allotment varies linear from zero to 100% of the maximum number. The CEO, the rest of the Group Management team and the division presidents also have an ESG target with a weight of approximately 15%. Economic Value Added then having a weight of approximately 85%.

Within the limits set out above the size of the plan and the limits of the interval are established by the Board and are compatible with the goals in the long-term business plan of the Epiroc Group.

The issuing of performance stock options is maximized to the following number per person within the respective key group.

Category 1	President and CEO	153 754 (189 014)
Category 2	Other Group Management and division presidents	32 773 (35 385) (options average for the Group)
Category 3	Other senior managers	8 850 (11 077)
Category 4	Other key employees	5 310 (6 646)

The Board shall decide which persons shall be included in categories 3 and 4 based on position, qualification and individual performance. The issuing of options will take place not later than March 20, 2027.

The Board shall have the right to introduce an alternative incentive plan for key personnel in such countries where the granting of options is not feasible. Such alternative incentive solutions – Share Appreciation Rights (SARs) - shall, to the extent possible, have terms and conditions corresponding to the ones applicable to the performance-based personnel option plan.

#### The term of the performance stock options

The term of the options shall be seven years from the date of granting. The options are not transferable.

#### Exercise

The options are exercisable earliest three years from granting. The right to exercise only applies during the period a person is deemed employed.

#### Exercise price

The exercise price shall be set to an amount corresponding to 110% of the average of the closing rates at Nasdaq Stockholm of A shares of the Company during a period of ten business days following the date of the publishing of the interim Q4 and full-year report for 2026.

#### Maximized outcome

A single payment/share assignment in relation to an option can never be higher than four times the exercise price for the option.

#### Recalculation

In case there would be a decision at a general shareholders meeting regarding, for example, a reduction or increase of outstanding shares or a dividend beyond the dividend policy of the Company a recalculation can take place to preserve the value of the options.

A decision regarding such recalculation shall be taken by the Board.

#### Value and costs for the plan

A theoretical value on a personnel option has been established based on the Black & Scholes model for valuating options. The calculation has been done by KPMG. As a base for the calculation, among other factors, a share price of SEK 259.19 for the Company, expected maturity of 4.9 years, an expected volatility of 30%, interest rate 2.3% and expected dividend growth of 6% have been used. The theoretical value is calculated to amount to SEK 55.93 per personnel option or in total a maximum of MSEK 92.2 for the whole plan. Based on the value at the start of the plan the costs for the plan are estimated to be MSEK 96.3, including social charges.

#### Requirement for senior executives regarding own investment

A prerequisite for the participation of the senior executives (15 persons in Category 1 and 2 above) in the personnel option plan 2026 is that they have invested a maximum of 10% of their respective base salary for 2026, before tax, in A shares of the Company (20% for expatriates with net salary).

The investment may be in cash or by pre-owned shares, however, not by shares that are obtained as part of the participation in the personnel option plan for 2024 and 2025. The participation in the plan corresponds proportionally to the investment made. The acquired shares need to be kept during the vesting period of the plan. If the number of the acquired shares has been reduced, the right to the options is reduced proportionally.

#### Delivery of shares and dilution

The personnel options shall give the right to acquire already issued A shares in the Company. The plan does accordingly not involve any dilution of the total number of shares in Epiroc.

#### Additional conditions

The plan is covered by the principal conditions described herein and within the decision of the General Meeting such additional conditions as decided by the Board. Should any of the performance metrics contained in the program be deemed to be in violation of applicable law or if otherwise maintaining such metric would have a material adverse impact on the Company, the Board may amend the program to remove the relevant metric.

#### Information on other incentive plans

For information on the Group's other incentive plans please see Note 25 in the 2025 Annual and Sustainability Report.

#### **Item 13 – The Board of Director's proposal regarding mandates to:**

- a) acquire A shares related to personnel option plan for 2026**
- b) acquire A shares related to remuneration in the form of synthetic shares**
- c) transfer A shares related to personnel option plan for 2026**
- d) sell A shares to cover costs related to synthetic shares to Board members**
- e) sell A shares to cover costs in relation to the personnel option plans for 2019, 2020, 2021, 2022 and 2023.**

In order for the resolutions by the Annual General Meeting in accordance with 13 a), b), d) and e) above to be adopted, the resolutions must be supported by shareholders holding at least two-thirds of the votes cast as well as of the shares represented at the Annual General Meeting. In order for the resolution by the Annual General Meeting in accordance with 13 c) above to be adopted, the resolution must be supported by shareholders holding at least nine tenths of both the votes cast as well as of the shares represented at the Annual General Meeting. Should majority votes not be achieved, the intention of the Company is to hedge the financial exposure in connection with the 2026 personnel option plan and secure delivery of shares by entering into an equity swap agreement with a financial institution.

#### **13 a) acquire A shares related to personnel option plan for 2026**

The Board proposes that the Board is granted the mandate until the next Annual General Meeting to decide, on one or more occasions, on the acquisition of shares in the Company as follows:

1. Acquisition of not more than 1 800 000 A shares
2. The shares may only be acquired on Nasdaq Stockholm
3. The shares may only be acquired at a price per share within the registered trading interval, at any given point in time.

The acquisition is made with the intention to limit the economic risk caused by an increase of the share value during the period the performance stock options remain outstanding, to be able to fulfil future delivery obligations under personnel option agreements, to cover alternative solutions and cash settlements as well as to cover, primarily, social charges.

#### **13 b) acquire A shares related to remuneration in the form of synthetic shares**

The Board proposes that the Board is granted the mandate until the next Annual General Meeting to decide, on one or more occasions, on the acquisition of shares in the Company as follows:

1. Acquisition of not more than 20 000 A shares
2. The shares may only be acquired on Nasdaq Stockholm
3. The shares may only be acquired at a price per share within the registered trading interval, at any given point in time.

The acquisition is made with the intention to hedge the obligation of the Company to pay remuneration, including social charges, to a Board member who has chosen to receive 50% of the remuneration in synthetic shares.

### **13 c) transfer A shares related to personnel option plan for 2026**

The Board further proposes that the Annual General Meeting decides to transfer shares in the Company in relation to the Company's personnel option plan 2026 according to the following: A maximum of 1 700 000 A shares may be transferred. Right to acquire shares is to be granted the persons participating in the Company's proposed performance stock option plan 2026, with a right for each participant to acquire the maximum number of shares stipulated in the terms and conditions of this plan. The participant's right to acquire shares is conditional upon all terms and conditions of the Company's performance stock option plan 2026 being fulfilled. Shares are to be transferred on the terms and conditions stipulated by the plan, meaning inter alia, that what is stated therein regarding price and time during which the participants are to be entitled to use their right to acquire shares is also applicable to the transfer. Participants are to pay for the shares within the time and on the terms stipulated in the performance stock option plan 2026.

As reason for the deviation from the shareholders' right of first refusal and as the base for the transfer price in connection with the transfer of own shares, the Board states that the transfer of own shares is a part of the proposed performance personnel option plan for 2026.

### **13 d) sale of A shares to cover costs related to synthetic shares to Board members**

The Board proposes that the Board is granted the mandate until the next Annual General Meeting to decide, on one or more occasions, to sell not more than 60 000 A shares in the Company to cover the costs of giving a counter value of earlier issued synthetic shares and to, primarily, cover social charges.

Shares proposed to be sold were acquired based on mandates given at the Annual General Meeting each respective year to acquire the shares for the stated purpose. The sale shall take place on Nasdaq Stockholm at a price within the registered price interval at any given time.

As reason for the deviation from the shareholders' right of first refusal and as the base for the price in connection with the sale of own shares, the Board states that the sale of own shares is a part of the previously adopted decision regarding synthetic shares to the Board.

### **13 e) sale of A shares to cover costs in relation to the personnel option plans for the years 2019, 2020, 2021, 2022 and 2023**

The Board proposes that the Board is granted the mandate until the next Annual General Meeting to sell, at one or more occasions, a maximum of 2 600 000 A shares, in connection with the exercise of rights under the above mentioned performance stock option plans and related costs in order to cover costs, SARs and social charges.

Shares proposed to be sold were acquired each respective year based on mandate given at that year's Annual General Meeting to acquire the shares for the stated purpose. The sale shall take place on Nasdaq Stockholm at a price within the registered price interval at any given time.

As reason for the deviation from the shareholders' right of first refusal and as the base for the price in connection with the sale of own shares, the Board states that the sale of own shares is an integrated part of the previously adopted performance stock option plans. Due to current legislation, this has to be re-approved annually.

#### **Item 14 – The Board of Director’s proposal regarding amendment to the Articles of Association**

The Board of Directors proposes amending Article 7 in the Articles of Association to limit the number of newspapers where the notice of the Annual General Meeting is announced. It is proposed to continue announcing in Svenska Dagbladet and discontinue the announcement in Dagens Nyheter.

In order for the resolution by the Annual General Meeting in accordance with 14 above to be adopted, the resolution must be supported by shareholders holding at least two-thirds of the votes cast as well as of the shares represented at the Annual General Meeting.

#### **Documentation**

The Board of Directors’ and the Nomination Committee’s complete proposals are available on the Company’s website. The Board’s statement pursuant to chapter 18 section 4 and chapter 19 section 22 of the Swedish Companies Act, the Company’s Annual and Sustainability Report for 2025 and the auditor’s report as well as the remuneration report pursuant to chapter 8 section 53 a and the auditors statement in accordance with chapter 8 section 54 of the Swedish Companies Act will be available on the Company’s website [www.epirocgroup.com/agm](http://www.epirocgroup.com/agm) not later than three weeks before the general meeting. All documentation will then be available with the Company, Sickla Industriväg 19, Nacka, Sweden, and be sent free of charge to those shareholders who so request and state their mail or e-mail address.

Proxy forms for those shareholders that wish to vote by proxy are available on the Company’s website [www.epirocgroup.com/agm](http://www.epirocgroup.com/agm) and will be sent to those shareholders who so request and state their mail or e-mail address.

#### **Shares and Votes**

The Company has issued in total 1 213 738 703 shares of which 823 765 854 are A shares and 389 972 849 are B shares. A shares have one vote and B shares have one tenth of a vote. The Company holds 3 914 948 A shares, which corresponds to the same number of votes.

#### **Shareholders’ right to receive information**

The Board of Directors and the President and CEO shall, if a shareholder so requests and the Board of Directors believes that it can be done without material harm to the Company, provide information regarding circumstances that may affect the assessment of an item on the agenda, circumstances that can affect the assessment of the Company’s or its subsidiaries’ financial situation and the Company’s relation to other companies within the Group.

If a shareholder wishes to submit questions in advance, such should be sent in writing to: Epiroc AB, Attn: Investor Relations, P.O. Box 4015, SE-131 04 Nacka, Sweden or by e-mail to [ir@epiroc.com](mailto:ir@epiroc.com)

#### **Processing of personal data**

For information on how your personal data is processed, see

[www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf](http://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf)

If you have any questions regarding our processing of your personal data, you can contact us by emailing [ir@epiroc.com](mailto:ir@epiroc.com).

Nacka, March 2026

**Epiroc AB (publ)**

The Board of Directors