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Welcome to the Extraordinary General Meeting of Studsvik AB

Studsvik AB (publ), corporate identity number 556501–0997 (the “Company” or “Studsvik”), gives notice to attend the Extraordinary General Meeting to be held on 18 August 2026 at 10:00 a.m. at the offices of Eversheds Sutherland Advokatbyrå, Sveavägen 20, 111 57 Stockholm, Sweden. Registration for the meeting will begin at 9:45 a.m.

Registration and notification of attendance

Shareholders who wish to participate in the Extraordinary General Meeting must

- be registered in the share register kept by Euroclear Sweden AB on 10 August 2026, and
- give notification of attendance to the Company on 12 August 2026 at the latest. Notification of attendance can be given on the Company's website, www.studsvik.com or by email, studsvik@studsvik.com. Notification can also be made in writing to Studsvik AB, Extraordinary General Meeting Q3 2026, SE 611 82 Nyköping. The notification must state name or company name, personal number or corporate identity number, address, telephone number and the number of advisors where relevant.

Nominee-registered holdings

Apart from giving notice of attendance, to be entitled to participate in the Extraordinary General Meeting, shareholders whose shares are nominee registered must have registered their shares in their own name so that the shareholder is recorded in the share register on 10 August 2026. This registration can be temporary (“voting rights registration”) and can be requested from the nominee in accordance with the nominee's procedures within such time in advance as the nominee determines. Voting rights registrations that have been effected by the nominee no later than 12 August 2026 will be taken into account in the presentation of the share register.

Power of attorney

Shareholders who have appointed a proxy must issue a power of attorney to the proxy. If the issuer of the power of attorney is a legal person, a copy of the certificate of registration (or equivalent document of authorization if there is no certificate of registration) must be attached. To facilitate registration for the Extraordinary General Meeting the original power of attorney and, where relevant, documents of authorization, should be received by the Company at the address given above by 12 August 2026. A power of attorney form is available on the Company's website, www.studsvik.com.

Agenda

- 1 Election of the chairperson of the meeting.
- 2 Drawing up and approval of the voting list.
- 3 Approval of the agenda.
- 4 Election of one or two persons to verify the minutes.
- 5 Consideration of whether the meeting has been duly convened.
- 6 Resolution regarding the number of members of the Board of Directors.
- 7 Election of a new member of the Board of Directors.

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- 8 Resolution on fees to the new Board member.
- 9 Resolution to amend the remuneration guidelines adopted at the 2026 Annual General Meeting.
- 10 Proposal regarding adoption of new Articles of Association.
- 11 (a) Adoption of long-term performance-based share program for key employees.
(b) Authorization for the Board of Directors to resolve on directed issues of Class E7 2026 shares, repurchase of such issued shares and transfer of such shares to participants in Key Employee LTIP.
- 12 (a) Adoption of long-term performance-based share program for certain board members.
(b) Authorization for the Board of Directors to resolve on directed issues of Class E1 2026, Class E2 2026, Class E3 2026, Class E4 2026, Class E5 2026 and Class E6 2026 shares and transfer of such shares to the participant in Board LTIP 2026/2029:2.
- 13 Closing of the meeting.

Proposed resolutions

Item 1 - Election of chairperson of the meeting

The Nomination Committee proposes that Johan Engström, Eversheds Sutherland Advokatbyrå AB, be appointed to chair the meeting.

Item 6 - Resolution regarding the number of members of the Board of Directors

The Nomination Committee proposes that the number of Board members elected by the Extraordinary General Meeting shall be seven.

Item 7 - Election of a new member of the Board of Directors

The Nomination Committee proposes that the Extraordinary General Meeting resolves to elect Mats Ladeborn as a new member of the Board.

Mats Ladeborn has more than four decades of senior international experience in the nuclear energy sector. He has served as Enterprise Chief of Nuclear Operations at the Emirates Nuclear Energy Corporation (ENEC), with responsibility for overseeing operations of the four-unit Barakah Nuclear Energy Plant — among the largest new nuclear programmes commissioned anywhere in the world in recent years — as well as for fuel management, radioactive waste management and research and development. Prior to ENEC, he was Vice President of Fleet Development at Vattenfall in Sweden, with responsibility for nuclear oversight across the group's reactor fleet in Sweden and Germany. He has also served as President of FORATOM, the European nuclear industry association, as a member of the governing board of the World Association of Nuclear Operators (WANO) Paris Centre, on a safety committee for new nuclear power in the United Kingdom, and as Chairman of a high-level working group of the International Atomic Energy Agency (IAEA). He holds a Master of Technology and is a qualified nuclear operator. As a member of the Board, Mats Ladeborn will take a leading role in supporting Studsvik's portfolio of new nuclear projects developed through Kärnfull Next (KNXT). His operational experience across the construction, commissioning and safe operation of large nuclear fleets will be a direct asset to the ReFirm programme as it advances site development, partner selection and regulatory engagement for SMR parks in Sweden.

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Mats Ladeborn is considered independent in relation to the Company and its major shareholders.

Conditional on the election of Mats Ladeborn, the Nomination Committee also proposes that Mats Ladeborn invest through the board incentive program (Board LTIP 2026/2029), with an allocation of up to 7,500 newly issued Hurdle Shares in accordance with item 12 below.

Item 8 - Resolution on fees to the new Board member

The Nomination Committee proposes that the Extraordinary General Meeting resolves that Mats Ladeborn shall receive a board fee calculated on a pro rata basis from the date of his election until the close of the 2027 Annual General Meeting, based on the annual board fee of SEK 259,000 resolved by the 2026 Annual General Meeting for each Board member other than the Chair. The pro rata amount shall be calculated as a fraction of the annual fee corresponding to the number of full calendar months remaining from and including the month of the Extraordinary General Meeting until and including the month of the 2027 Annual General Meeting, divided by twelve (12).

The Nomination Committee further proposes that Mats Ladeborn shall receive committee fees in accordance with the fee levels resolved by the 2026 Annual General Meeting for any committee of which he becomes a member, calculated on the same pro rata basis as set out above.

The proposed fee is conditional upon the Extraordinary General Meeting resolving to elect Mats Ladeborn as a member of the Board in accordance with item 7 above.

Item 9 - Resolution to amend the remuneration guidelines adopted at the 2026 Annual General Meeting

The Board of Directors proposes that the Extraordinary General Meeting resolves to amend the remuneration guidelines adopted by the 2026 Annual General Meeting, in order to include the possibility for Board members to enter into consultancy agreements with Studsvik for services rendered outside of their ordinary board assignment.

The proposed amendment is made in accordance with Chapter 8, Section 51 of the Swedish Companies Act (Sw. aktiebolagslagen (2005:551)), under which consultancy fees payable to Board members for services other than the board assignment shall be governed by the remuneration guidelines adopted by the general meeting. For the avoidance of doubt, remuneration for the board assignment itself (including fees for committee work) is determined separately by the general meeting in respect of each individual Board member pursuant to Chapter 8, Section 23 a of the Swedish Companies Act and is not affected by the proposed amendment. The proposed amended remuneration guidelines are set out in full below. Text shown in *italics* indicates the new provisions.

Proposed amended guidelines for remuneration to senior management and Board members**Scope**

These guidelines cover (i) the CEO and other members of the executive management team, and (ii) to the extent set out below, members of the Board of Directors who enter into consultancy agreements with the Company for services outside of their board assignment. The guidelines set out the principles that the Company applies to remuneration for these persons.

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Promotion of the Company's Strategy, Long-term Interests and Sustainability

For successful implementation of the strategy and safeguarding of the Company's long-term interests, including its sustainability, it is essential that the Company can recruit and retain qualified employees and attract expert contributions from Board members with specialist competence. To do this, the Company needs to be able to offer competitive remuneration. These guidelines enable senior executives to be offered a competitive remuneration package and, where appropriate, enable the Company to engage Board members under consultancy agreements for clearly defined services that fall outside the scope of their ordinary board assignment.

Forms of Remuneration to Senior Management

The total remuneration to senior management shall be on market terms and consist of the following components: base salary, variable cash remuneration, pension benefits and other benefits.

- a) Base salary. The base salary shall be determined with regard to, among other things, expertise, area of responsibility, experience and performance. Such an assessment is conducted annually by the Remuneration Committee as a basis for its decisions and the proposal for base salary for the CEO, which the committee submits to the Board of Directors for decision.
- b) Variable cash remuneration. The variable cash remuneration may amount to a maximum of 50 percent of the base salary and be linked to predetermined and measurable criteria that may be financial or non-financial. The criteria may consist of individualised quantitative and qualitative targets. The criteria shall be designed to promote the Company's strategy and long-term interests. When the annual accounts have been approved by the Board of Directors, an assessment is made of the extent to which the criteria have been met. The Board of Directors is responsible, after preparation by the Remuneration Committee, for such assessment with regard to variable cash remuneration to the CEO. For other executives, the CEO is responsible for the assessment.
- c) Pension Benefits. Pension benefits for the CEO and other members of the Executive Management Team are to be in the form of defined contribution plans. Variable cash remuneration is to be non-pensionable. Pension premiums are to amount to a maximum of 35 percent of annual base cash salary.
- d) Other Benefits. Other benefits may include, among other things, health insurance and a company car. Premiums and other costs in respect of such benefits may in total amount to a maximum of 10 percent of the fixed annual cash salary.

Consultancy Agreements with Board Members (new provision)

A member of the Board of Directors may, subject to the conditions set out below, enter into a consultancy agreement with the Company for the provision of clearly defined advisory, technical or commercial services that fall outside the scope of the member's ordinary duties as a Board member (including committee work). Consultancy agreements with Board members shall comply with the following conditions:

- i) *Type of services. Consultancy services may include, but are not limited to, strategic advisory services relating to business development (including new nuclear projects and fleet support), technical advisory services requiring specialist nuclear industry expertise, and support in establishing or maintaining relationships with key customers, partners or regulatory*

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authorities. Consultancy services shall not include tasks that form part of the Board member's ordinary board assignment or committee work.

- ii) *Remuneration levels. Remuneration under a consultancy agreement shall be on market terms and calculated on a time-spent basis at an hourly or daily rate that does not exceed the equivalent of the rate that would apply to an external consultant of comparable expertise and seniority. The total annual remuneration payable to any individual Board member under consultancy agreements shall not exceed an amount corresponding to two (2) times the annual board fee applicable to such Board member (excluding any committee fees). Remuneration under consultancy agreements shall be fixed (i.e. not performance-based or variable) and shall not be pensionable.*
- iii) *Approval process. Each consultancy agreement shall be approved in advance by the Board of Directors (with the Board member concerned not participating in the resolution due to a conflict of interest). The scope of work, estimated time commitment and fee structure shall be documented in writing before services commence. The Chair of the Board shall report all consultancy agreements and fees paid thereunder to the Nomination Committee and in the Company's annual remuneration report.*
- iv) *Duration and termination. A consultancy agreement shall have a maximum term of twelve (12) months and may be renewed only following a new approval by the Board of Directors. Either party may terminate the agreement on thirty (30) days' written notice without the right to severance pay.*
- v) *Independence considerations. The Board shall, prior to entering into a consultancy agreement, assess whether the agreement could affect the Board member's classification as independent under the Swedish Corporate Governance Code. The assessment and its conclusion shall be documented and disclosed in the Company's corporate governance report.*
- vi) *Relationship to board fees. Remuneration under a consultancy agreement is separate from and in addition to the board fee and any committee fees determined by the general meeting. A Board member receiving remuneration under a consultancy agreement shall not participate in any incentive program directed to employees or senior management by reason of the consultancy engagement.*

Mandatory provisions in laws and collective agreements

Nothing in these guidelines shall, where applicable, restrict mandatory legislation or collective agreement provisions.

Termination of employment

A member of the Executive Management Team may terminate their employment with six months' notice. If employment is terminated at the Company's initiative, remuneration during the notice period and any severance pay shall not exceed 18 times the monthly base salary.

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Salary and employment terms for employees

In the preparation of the Board of Directors' proposal for these remuneration guidelines, the salary and employment terms of the Company's employees shall be taken into consideration by including information on employees' total remuneration, the components of remuneration and the increase and rate of increase of remuneration over time forming part of the Remuneration Committee's and Board of Directors' basis for decision when assessing the reasonableness of the guidelines and the limitations that follow from them.

Decision process to establish, evaluate and implement the guidelines

The Board of Directors has established a Remuneration Committee. The Committee's duties include preparing the Board of Directors' resolution on proposals for guidelines for remuneration to senior executives. The Board of Directors shall prepare a proposal for new guidelines at least every four years and present the proposal for decision at the Annual General Meeting. The guidelines shall apply until new guidelines have been adopted by the Annual General Meeting. The Remuneration Committee submits proposals to the Board of Directors regarding remuneration to the CEO. The Remuneration Committee also prepares matters concerning principles for remuneration to the Executive Management Team and approves, on the proposal of the CEO, remuneration to the Executive Management Team. The Remuneration Committee shall also monitor and evaluate programs for variable remuneration for the Executive Management Team, the application of guidelines for remuneration to senior executives and current remuneration structures and remuneration levels in the Company. The CEO or other members of the Executive Management Team shall not be present during the Board of Directors' consideration of and resolutions on remuneration-related matters, insofar as they are affected by the matters.

Deviation from the Guidelines

The Board of Directors may decide to temporarily deviate from the guidelines in whole or in part, if in an individual case there are special reasons for this and a deviation is necessary to serve the Company's long-term interests, including its sustainability, or to ensure the Company's financial viability.

Item 10 - Proposal regarding adoption of new Articles of Association

At the 2026 Annual General Meeting, the shareholders resolved to adopt a performance-based share program and amend the Articles of Association, introducing Class E1 2026, Class E2 2026, Class E3 2026, Class E4 2026, Class E5 2026 and Class E6 2026 shares. In order to further enhance the incentive structure and introduce an additional class of shares with a higher performance target that can serve as investment shares in Studsvik's long-term incentive program, the Board of Directors proposes that the Extraordinary General Meeting resolves to amend § 5 of the Articles of Association by introducing one additional new class of shares, Class E7 2026. The Class E1 2026, Class E2 2026, Class E3 2026, Class E4 2026, Class E5 2026, Class E6 2026 and Class E7 2026 shares are collectively referred to as the **"Hurdle Shares"**.

The Class E7 2026 shares will also be unlisted so-called hurdle shares to be held as investment shares under the Company's long-term incentive program in addition to Class E1-E6 shares. Hurdle shares are a type of shares that convert to ordinary shares if certain conditions are met. The reclassification of Hurdle Shares is, respectively within each class, dependent on the share price at a predetermined time, as further defined in the Articles of Association. Should the share price reach a certain threshold, on the predetermined dates for each share class, the Board of Directors will resolve to reclassify a certain number of shares to ordinary shares. The Hurdle Shares do not entitle to

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dividends but have a certain economic right corresponding to the difference between the threshold and the value of the ordinary share.

The resolution to amend the Articles of Association in accordance with this item is conditional upon the Extraordinary General Meeting also resolving to approve the Board of Directors' proposal for a resolution on the long-term incentive program in accordance with item 11 below.

The Board of Directors further proposes that the CEO is authorized to make such minor adjustments to this resolution as may prove necessary in connection with the registration thereof.

Additions are marked with underlined text and deletions are marked with strikethrough.

<i>Current wording</i>	<i>Proposed wording</i>
§ 5 Shares The number of shares shall be not less than 5,800,000 and not more than 23,200,000. The shares shall be of ordinary shares, as well as six reclassifiable sub-ordinated share classes of Class E1 2026, Class E2 2026, Class E3 2026, Class E4 2026, Class E5 2026 and Class E6 2026 shares (the "Reclassifiable Shares"). The ordinary shares shall carry one (1) vote. Reclassifiable Shares shall carry one-tenth (0.1) vote each. Shares of any class may be issued up to an amount corresponding to the entire share capital. Ordinary shares are entitled to dividends. Reclassifiable Shares are not entitled to dividends. The Hurdle Shares have a certain economic right corresponding to the difference between the threshold and the value of the ordinary share, subject to value caps as applicable, and compensation for dividends through recalculation. In the event of the liquidation of the company, Reclassifiable Shares are entitled to the same proportion of the company's assets as the other shares, but not to an amount exceeding the quota value of the share. If the company resolves to issue new ordinary shares, Class E1 2026, Class E2 2026, Class E3 2026, Class E4 2026, Class E5 2026 or Class E6 2026 shares for consideration other than contribution in kind, each holder of ordinary shares, Class	§ 5 Shares The number of shares shall be not less than 5,800,000 and not more than 23,200,000. The shares shall be of ordinary shares, as well as <u>seven</u> six reclassifiable sub-ordinated share classes of Class E1 2026, Class E2 2026, Class E3 2026, Class E4 2026, Class E5 2026, <u>and Class E7 2026</u> and Class E6 2026 shares (the "Reclassifiable Shares"). The ordinary shares shall carry one (1) vote. Reclassifiable Shares shall carry one-tenth (0.1) vote each. Shares of any class may be issued up to an amount corresponding to the entire share capital. Ordinary shares are entitled to dividends. Reclassifiable Shares are not entitled to dividends. The Hurdle Shares have a certain economic right corresponding to the difference between the threshold and the value of the ordinary share, subject to value caps as applicable, and compensation for dividends through recalculation. In the event of the liquidation of the company, Reclassifiable Shares are entitled to the same proportion of the company's assets as the other shares, but not to an amount exceeding the quota value of the share. If the company resolves to issue new ordinary shares, Class E1 2026, Class E2 2026, Class E3 2026, Class E4 2026, Class E5 2026, <u>or Class E6 2026 or Class E7 2026</u> or Class E6 2026 shares for consideration other than

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E1 2026, Class E2 2026, Class E3 2026, Class E4 2026, Class E5 2026 and Class E6 2026 shares has preferential rights to subscribe for new shares of the same class in proportion to the number of old shares held by such holder (primary preferential right). Shares not subscribed under the primary preferential right shall be offered for subscription to all shareholders in the company (subsidiary preferential right). If the shares offered are insufficient to satisfy all subscriptions made under the subsidiary preferential right, the shares shall be allocated among the subscribers in proportion to their existing shareholdings and, to the extent such proportional allocation is not possible, by lot. If the company decides to issue warrants or convertibles, for consideration other than contribution in kind, the provisions set out above regarding shareholders' preferential rights shall apply correspondingly. The foregoing shall not restrict the ability to resolve on the issuance of shares, warrants or convertible instruments with deviation from the shareholders' preferential rights. In the event of a bonus issue, new shares of each class shall be issued pro rata to the number of shares of the same class previously issued. In this regard, the owners of old shares of a certain class shall have pre-emption rights to new shares of the same class in proportion to their share of the share capital. This shall not restrict the possibility of issuing new shares of a new class by means of a bonus issue, following the required amendment to the articles of association. <i>Reclassification of Class E1 2026 shares</i> The condition for reclassification for Class E1 2026 shares is (i) that the volume-weighted average price of the company's ordinary share on Nasdaq Stockholm during the five trading days immediately following the date of publication of the company's interim report for the first quarter 2029 or on 15 May 2029, whichever is earlier, or, alternatively, (ii) in the absence of an applicable price for the company's ordinary share on Nasdaq	contribution in kind, each holder of ordinary shares, Class E1 2026, Class E2 2026, Class E3 2026, Class E4 2026, Class E5 2026, <u>and Class E6 2026 and Class E7 2026</u> shares has preferential rights to subscribe for new shares of the same class in proportion to the number of old shares held by such holder (primary preferential right). Shares not subscribed under the primary preferential right shall be offered for subscription to all shareholders in the company (subsidiary preferential right). If the shares offered are insufficient to satisfy all subscriptions made under the subsidiary preferential right, the shares shall be allocated among the subscribers in proportion to their existing shareholdings and, to the extent such proportional allocation is not possible, by lot. If the company decides to issue warrants or convertibles, for consideration other than contribution in kind, the provisions set out above regarding shareholders' preferential rights shall apply correspondingly. The foregoing shall not restrict the ability to resolve on the issuance of shares, warrants or convertible instruments with deviation from the shareholders' preferential rights. In the event of a bonus issue, new shares of each class shall be issued pro rata to the number of shares of the same class previously issued. In this regard, the owners of old shares of a certain class shall have pre-emption rights to new shares of the same class in proportion to their share of the share capital. This shall not restrict the possibility of issuing new shares of a new class by means of a bonus issue, following the required amendment to the articles of association. <i>Reclassification of Class E1 2026 shares</i> The condition for reclassification for Class E1 2026 shares is (i) that the volume-weighted average price of the company's ordinary share on Nasdaq Stockholm during the five trading days immediately following the date of publication of the company's interim report for the first quarter 2029 or on 15 May 2029, whichever is earlier, or, alternatively, (ii) in the
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Stockholm the market value of the company's shares on 15 May 2029, determined in accordance with established valuation principles (the "Closing Price 2029") amounts to at least 117 per cent of the volume-weighted average price of the company's ordinary share on Nasdaq Stockholm during the five trading days immediately preceding, and including, 30 April 2026. The volume-weighted average price of the company's ordinary share on Nasdaq Stockholm during the five trading days immediately preceding, and including, 30 April 2026 is referred to as "Starting Price 2026". The economic value attributable to Class E1 2026 shares upon reclassification shall be subject to a cap as further described below. The value cap for Class E1 2026 shares shall be equal to 217 per cent of the Starting Price 2026 (the "Class E1 2026 Value Cap"). <i>Reclassification of Class E2 2026 shares</i> The condition for reclassification for Class E2 2026 shares is that the Closing Price 2029 amounts to at least 158 per cent of the Starting Price 2026. The economic value attributable to Class E2 2026 shares upon reclassification shall be subject to a cap as further described below. The value cap for Class E2 2026 shares shall be equal to 258 per cent of the Starting Price 2026 (the "Class E2 2026 Value Cap"). <i>Reclassification of Class E3 2026 shares</i> The condition for reclassification for Class E3 2026 shares is that the Closing Price 2029 amounts to at least 250 per cent of the Starting Price 2026. <i>Reclassification of Class E4 2026 shares</i> The condition for reclassification for Class E4 2026 shares is that the Closing Price 2029 amounts to at least 308 per cent of the Starting Price 2026. <i>Reclassification of Class E5 2026 shares</i> The condition for reclassification for Class E5 2026 shares is that the Closing Price 2029 amounts to at least 385 per cent of the	absence of an applicable price for the company's ordinary share on Nasdaq Stockholm the market value of the company's shares on 15 May 2029, determined in accordance with established valuation principles (the "Closing Price 2029") amounts to at least 117 per cent of the volume-weighted average price of the company's ordinary share on Nasdaq Stockholm during the five trading days immediately preceding, and including, 30 April 2026. The volume-weighted average price of the company's ordinary share on Nasdaq Stockholm during the five trading days immediately preceding, and including, 30 April 2026 is referred to as "Starting Price 2026". The economic value attributable to Class E1 2026 shares upon reclassification shall be subject to a cap as further described below. The value cap for Class E1 2026 shares shall be equal to 217 per cent of the Starting Price 2026 (the "Class E1 2026 Value Cap"). <i>Reclassification of Class E2 2026 shares</i> The condition for reclassification for Class E2 2026 shares is that the Closing Price 2029 amounts to at least 158 per cent of the Starting Price 2026. The economic value attributable to Class E2 2026 shares upon reclassification shall be subject to a cap as further described below. The value cap for Class E2 2026 shares shall be equal to 258 per cent of the Starting Price 2026 (the "Class E2 2026 Value Cap"). <i>Reclassification of Class E3 2026 shares</i> The condition for reclassification for Class E3 2026 shares is that the Closing Price 2029 amounts to at least 250 per cent of the Starting Price 2026. <i>Reclassification of Class E4 2026 shares</i> The condition for reclassification for Class E4 2026 shares is that the Closing Price 2029 amounts to at least 308 per cent of the Starting Price 2026. <i>Reclassification of Class E5 2026 shares</i> The condition for reclassification for Class
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Starting Price 2026. <i>Reclassification of Class E6 2026 shares</i> The condition for reclassification for Class E6 2026 shares is that the Closing Price 2029 amounts to at least 462 per cent of the Starting Price 2026. <i>Reclassification method</i> Reclassifiable Shares may be reclassified to ordinary shares by a resolution of the Board of Directors. The Board of Directors shall resolve on such reclassification as soon as possible and at the latest within two weeks after the condition(s) for reclassification, as applicable per class of shares, have been met to reflect the value to be received within the respective share class. Subject to the fulfilment of the conditions, the Board of Directors shall, provided that the necessary regulatory approvals have been obtained (if applicable), resolve to reclassify a certain number and certain classes of Reclassifiable Shares to ordinary shares in accordance with the formula below which shall be calculated for the respective Class E share class. One Reclassifiable Share entitles to one ordinary share. The reclassification shall be made pro rata in relation to each shareholder's holding of Reclassifiable Shares at the time of the resolution for the reclassification. Number of Class E shares to reclassify = $((\text{Closing Price 2029} - \text{threshold}) / \text{Closing Price 2029}) \times \text{total number of class E shares in the relevant class}$. where "threshold" means the share price threshold calculated according to the applicable reclassification condition for the relevant Class E share class, and "total number of Class E shares in the relevant class" means the total number of outstanding shares of that Class E share class at the time of the calculation. For the avoidance of doubt, the calculation shall be performed for each Class E share class individually. Where the Closing Price 2029 exceeds the Class E1 2026 Value Cap and Class E2	E5 2026 shares is that the Closing Price 2029 amounts to at least 385 per cent of the Starting Price 2026. <i>Reclassification of Class E6 2026 shares</i> The condition for reclassification for Class E6 2026 shares is that the Closing Price 2029 amounts to at least 462 per cent of the Starting Price 2026. <u><i>Reclassification of Class E7 2026 shares</i></u> <u>The condition for reclassification for Class E7 2026 shares is that the Closing Price 2029 amounts to at least 578.4 per cent of the Starting Price 2026.</u> <i>Reclassification method</i> Reclassifiable Shares may be reclassified to ordinary shares by a resolution of the Board of Directors. The Board of Directors shall resolve on such reclassification as soon as possible and at the latest within two weeks after the condition(s) for reclassification, as applicable per class of shares, have been met to reflect the value to be received within the respective share class. Subject to the fulfilment of the conditions, the Board of Directors shall, provided that the necessary regulatory approvals have been obtained (if applicable), resolve to reclassify a certain number and certain classes of Reclassifiable Shares to ordinary shares in accordance with the formula below which shall be calculated for the respective Class E share class. One Reclassifiable Share entitles to one ordinary share. The reclassification shall be made pro rata in relation to each shareholder's holding of Reclassifiable Shares at the time of the resolution for the reclassification. Number of Class E shares to reclassify = $((\text{Closing Price 2029} - \text{threshold}) / \text{Closing Price 2029}) \times \text{total number of class E shares in the relevant class}$. where "threshold" means the share price threshold calculated according to the applicable reclassification condition for the relevant Class E share class, and "total number of Class E shares in the relevant
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2026 Value Cap, as applicable, the number of Class E1 2026 and Class E2 2026 shares, respectively within each class, to be reclassified into ordinary shares shall be reduced proportionally such that the aggregate economic value received by the holder for the Class E1 2026 shares and/or Class E2 2026 shares, as applicable, upon reclassification does not exceed the value cap. Any shares not converted pursuant to the foregoing shall be redeemed by the company in accordance with the below. Only a whole number of Reclassifiable Shares can be reclassified, rounding down to the nearest whole ordinary share. Reclassification may only occur if the relevant class of Reclassifiable Shares has reached the threshold for the relevant share class. Immediately after a resolution to reclassify Reclassifiable Shares has been made, the Board of Directors shall report the reclassification to the Swedish Companies Registration Office for registration. The reclassification is effected when it has been registered and the reclassification has been noted in the central securities depository register. <i>Redemption of Reclassifiable Shares</i> Immediately after reclassification as set out above, the Board of Directors shall resolve on the redemption of Reclassifiable Shares not reclassified. Reduction of share capital, which in any case shall not fall below the minimum share capital, may be effected, by a resolution of the Board of Directors, through the redemption of Reclassifiable Shares. Such resolution by the Board of Directors may relate to a certain number or all outstanding shares in the respective classes of Reclassifiable Shares and shall be made pro rata in relation to each shareholder's holding of Reclassifiable Shares at the time of the resolution for the redemption. No consideration shall be paid upon such redemption of Reclassifiable Shares. The share capital may also be reduced, but not to less than the minimum share capital,	class" means the total number of outstanding shares of that Class E share class at the time of the calculation. For the avoidance of doubt, the calculation shall be performed for each Class E share class individually. Where the Closing Price 2029 exceeds the Class E1 2026 Value Cap and Class E2 2026 Value Cap, as applicable, the number of Class E1 2026 and Class E2 2026 shares, respectively within each class, to be reclassified into ordinary shares shall be reduced proportionally such that the aggregate economic value received by the holder for the Class E1 2026 shares and/or Class E2 2026 shares, as applicable, upon reclassification does not exceed the value cap. Any shares not converted pursuant to the foregoing shall be redeemed by the company in accordance with the below. Only a whole number of Reclassifiable Shares can be reclassified, rounding down to the nearest whole ordinary share. Reclassification may only occur if the relevant class of Reclassifiable Shares has reached the threshold for the relevant share class. Immediately after a resolution to reclassify Reclassifiable Shares has been made, the Board of Directors shall report the reclassification to the Swedish Companies Registration Office for registration. The reclassification is effected when it has been registered and the reclassification has been noted in the central securities depository register. <i>Redemption of Reclassifiable Shares</i> Immediately after reclassification as set out above, the Board of Directors shall resolve on the redemption of Reclassifiable Shares not reclassified. Reduction of share capital, which in any case shall not fall below the minimum share capital, may be effected, by a resolution of the Board of Directors, through the redemption of Reclassifiable Shares. Such resolution by the Board of Directors may relate to a certain number or all outstanding shares in the respective classes of
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at the request of a shareholder of Reclassifiable Shares, and following a resolution of the Board of Directors, by redemption of the shareholders' Reclassifiable Shares. The redemption price per Reclassifiable Share shall amount to the lower of (a) the participant's average subscription price for the Reclassifiable Share and (b) the market value of the share at the time of the resolution by the Board of Directors. Such resolution by the Board of Directors on redemption may be subject to the necessary regulatory approvals being obtained and shall be made no later than one month after the request by the shareholder or, where regulatory approval is required, no later than one month after such approval is obtained. When a resolution is made to redeem Reclassifiable Shares, an amount corresponding to the reduction amount shall be allocated to the reserve fund if the necessary funds are available. The reduction amount shall be allocated to unrestricted equity. Immediately after a resolution on redemption of shares has been made, the Board of Directors shall report the redemption to the Swedish Companies Registration Office for registration. The redemption is effected when it has been registered and the redemption has been noted in the central securities depository register. The Class E1 2026 Value Cap and Class E2 2026 Value Cap and the Starting Price 2026 shall be subject to recalculation following a reverse share split or share split, bonus issue, rights issue, dividend, reduction of the share capital with repayment to the shareholders, partial demerger, repurchase of shares by way of an offer to all shareholders or similar corporate event occurring before conversion, if such recalculation is fair and reasonable in order to put the shareholder in the same financial position as before such event. Such recalculation shall be made by the Board of directors and confirmed by an independent valuation institute.	Reclassifiable Shares and shall be made pro rata in relation to each shareholder's holding of Reclassifiable Shares at the time of the resolution for the redemption. No consideration shall be paid upon such redemption of Reclassifiable Shares. The share capital may also be reduced, but not to less than the minimum share capital, at the request of a shareholder of Reclassifiable Shares, and following a resolution of the Board of Directors, by redemption of the shareholders' Reclassifiable Shares. The redemption price per Reclassifiable Share shall amount to the lower of (a) the participant's average subscription price for the Reclassifiable Share and (b) the market value of the share at the time of the resolution by the Board of Directors. Such resolution by the Board of Directors on redemption may be subject to the necessary regulatory approvals being obtained and shall be made no later than one month after the request by the shareholder or, where regulatory approval is required, no later than one month after such approval is obtained. When a resolution is made to redeem Reclassifiable Shares, an amount corresponding to the reduction amount shall be allocated to the reserve fund if the necessary funds are available. The reduction amount shall be allocated to unrestricted equity. Immediately after a resolution on redemption of shares has been made, the Board of Directors shall report the redemption to the Swedish Companies Registration Office for registration. The redemption is effected when it has been registered and the redemption has been noted in the central securities depository register. The Class E1 2026 Value Cap and Class E2 2026 Value Cap and the Starting Price 2026 shall be subject to recalculation following a reverse share split or share split, bonus issue, rights issue, dividend, reduction of the share capital with repayment to the shareholders, partial demerger, repurchase of shares by way of an offer to all shareholders or a similar corporate event occurring before
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	conversion, if such recalculation is fair and reasonable in order to put the shareholder in the same financial position as before such event. Such recalculation shall be made by the Board of directors and confirmed by an independent valuation institute.
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Item 11 (a) - Adoption of long-term performance-based share program to key employees

The program in summary

The Board of Directors proposes that the Extraordinary General Meeting resolves to adopt a long-term performance-based share program ("**Key Employee LTIP**"). The Key Employee LTIP is proposed to include current and future members of the leadership team in the Studsvik group, in total not more than 10 employees. Participants in Key Employee LTIP will be required to invest in Studsvik by investing in Class E7 2026 shares in Studsvik.

Private investment

In order to participate in Key Employee LTIP, the participant must have made a private investment through the acquisition of Class E7 2026 shares. Class E7 2026 shares shall be transferred at market value at the time of transfer, which shall be determined by an independent valuation institute using the Black & Scholes valuation model based on market conditions at the time of transfer.

The Class E7 2026 shares are intended to be unlisted so-called hurdle shares to be held as investment shares under the Company's long-term incentive program in addition to the Class E1-E6 shares. Hurdle shares are a type of shares that convert to ordinary shares if certain conditions are met. The reclassification of the Class E7 2026 shares is dependent on the share price at a predetermined time, as further defined in the Articles of Association under item 10 above. Should the share price reach a certain threshold, on the predetermined dates for each share class, the Board of Directors will resolve to reclassify a certain number of shares to ordinary shares. The Class E7 2026 shares do not entitle to dividends but have a certain economic right corresponding to the difference between the threshold and the value of the ordinary share.

The maximum number of Class E7 2026 shares that each participant may be allocated under Key Employee LTIP is further described below.

Terms and conditions

Class E7 2026 shares may be exercised provided that the participant, with certain exceptions, remains in his or her employment with Studsvik and continues to hold his/her Class E7 2026 shares from the start of Key Employee LTIP for the respective participant up to and including the date of publication of the Company's interim report for the first quarter 2029. Key Employee LTIP shall be implemented as soon as practicable after the Extraordinary General Meeting's resolution to adopt Key Employee LTIP. The final date for allocation of the Class E7 2026 shares under Key Employee LTIP can be made up until the next Annual General Meeting. Newly appointed members of the leadership team of Studsvik may be invited to participate in Key Employee LTIP up until the next Annual General Meeting.

Design and management

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The Board of Directors shall be responsible for the detailed design and administration of the terms and conditions of Key Employee LTIP, within the terms and conditions and guidelines.

The Board of Directors shall also be entitled to make adjustments to meet specific foreign regulations or market conditions in connection with the detailed design and management of the terms and conditions of Key Employee LTIP. In addition, the Board of Directors is given the right to cancel or adjust the program in the event of a public takeover bid or similar event. The Board of Directors shall also be entitled to make other adjustments if significant changes occur in Studsvik or its business environment that would result in the adopted terms and conditions for Key Employee LTIP no longer fulfilling its purpose.

In addition, shareholder agreements shall be entered into, through which all holders of Class E7 2026 shares, under certain conditions, shall be obligated to offer Studsvik to redeem the Class E7 2026 shares, or part thereof, in case of, *inter alia*, good or bad leaver situations.

Breakdown

The maximum amount of Class E7 2026 shares per participant in Key Employee LTIP is set out below.

Category	Maximum investment in number of Class E7 shares per person	Maximum number of Class E7 shares that may be allocated per category
Leadership team (maximum 10 individuals)	50,000	120,000

In total, a maximum of 120,000 Class E7 shares may be allocated to participants in Key Employee LTIP. The maximum number of Class E7 shares per participant is higher than the maximum number of Class E7 shares that may be allocated in order to achieve flexibility in the detailed allocation within each category. Accordingly, the described maximum number of Class E7 shares cannot be allocated to all participants; rather, the table above describes the maximum outcome, but within Key Employee LTIP, no more than a maximum of 120,000 Class E7 shares will be allocated.

Delivery of shares

To enable the participants to acquire Class E7 2026 shares under Key Employee LTIP, the Board of Directors proposes that the Extraordinary General Meeting resolves to authorize the Board of Directors to resolve on the issue and transfer of own shares in accordance with item 11(b) below.

Scope and costs

The cost of Key Employee LTIP, including the IFRS 2 cost, is estimated to amount to approximately SEK 906, calculated on the basis of the following assumptions: (i) share price of SEK 267 at the start of the program, in accordance with share price as determined in the current Articles of Association, (ii) threshold level of 578.4 per cent of the start share price for Class E7 2026 shares, (iii) assumed volatility of 35 per cent, (iv) risk-free interest rate of 2.2 per cent, (v) duration of 2.7 years, (vi) and an underlying share price of SEK 204. In addition to what is stated above, the costs for Key Employee

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LTIP have been calculated on the basis that Key Employee LTIP comprises a maximum of approximately 10 participants and that all shares are allocated.

Effects on key performance indicators and dilution

In Key Employee LTIP, the Class E7 2026 shares will be acquired by the participants at market value at the time of transfer, which shall be determined by an independent valuation institute using the Black & Scholes valuation model based on market conditions at the time of transfer. At a maximum allocation of 120,000 Class E7 2026 shares, the dilution will be 1.38 per cent of the number of shares and 0.14 per cent of the voting rights in the Company. The Class E7 2026 shares can convert into a maximum of 119,999 ordinary shares, corresponding to a dilution of 1.38 per cent of the number of shares and 1.41 per cent of the voting rights in the Company.

The table below shows the number of Class E7 shares that can be converted into ordinary shares given the specified examples of share prices at the end of the program.

Share price at the end of the program	Number of Class E7 shares to be reclassified	Total dilution (shares)	Total dilution (votes)
1,530	0	0.00 per cent	0.00 per cent
2,000	27,300	0.32 per cent	0.33 per cent
3,000	58,200	0.67 per cent	0.69 per cent
5,000	82,920	0.96 per cent	0.98 per cent

Taking into account the Class E7 shares that may be issued under the incentive program proposed to the Extraordinary General Meeting, the maximum dilution effect from the Class E7 2026 shares is approximately 1.41 per cent. Key Employee LTIP is expected to have a marginal impact on Studsvik's key ratios.

The purpose of the proposal

The purpose of Key Employee LTIP is to create conditions for attracting, motivating and retaining competent members of the leadership team within Studsvik and to strengthen the common interests between the employees, the shareholders and the Company's objectives and to increase the motivation to reach and exceed the Company's financial targets.

The term of the program has been set to align with Studsvik's two current outstanding share-based incentive programs based on hurdle shares.

Key Employee LTIP has been designed to foster an ownership mindset across Studsvik by aligning shareholders and employees through long-term equity growth. The allocation of Class E7 2026 shares provides meaningful equity participation for members of the leadership team, with rewards directly tied to share performance. The program balances retention with performance by rewarding employees' continued loyalty through a structure of approximately three years whilst ensuring that significant benefits are unlocked only through the achievement of a demanding share price target. To attract and retain talented individuals across the markets in which Studsvik operates, Key Employee LTIP offers competitive, equity-based incentives. In light of this, the Board of Directors considers that the adoption of Key Employee LTIP will have a positive effect on the future development of Studsvik and will consequently be beneficial for both the Company and its shareholders.

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Preparation of the matter

The terms of Key Employee LTIP have been prepared by the Board of Directors of the Company. The Board of Directors has subsequently resolved to submit this proposal to the Extraordinary General Meeting. Apart from the employees who have prepared the matter in accordance with instructions from the Board of Directors, no employee who may be included in the program has participated in the preparation of the terms and conditions.

Other share-based incentive programs, etc.

Studsvik currently has two outstanding share-based incentive programs based on hurdle shares, LTIP 2026/2029 for key employees, management and future leaders, and Board LTIP 2026/2029:1 for two board members of Studsvik. Combined, the programs comprise a maximum of 256,000 Class E1-E6 2026 shares.

Item 11 (b) - Authorization for the Board of Directors to resolve on directed issues of Class E7 2026 shares, repurchase of such issued shares and transfer of such shares to participants in Key Employee LTIP

All resolutions under item 11(b)(i)-(iii) are proposed to be conditional upon i) the Extraordinary General Meeting resolving in accordance with the Board of Directors' proposal under item 10 regarding the adoption of new Articles of Association, and ii) each other. All resolutions under item 11(b)(i)-(iii) are therefore proposed to be approved as one.

Authorization for the Board of Directors to resolve on a directed issue of Class E7 2026 shares (item 11(b)(i))

The Board of Directors proposes that the Extraordinary General Meeting resolves to authorize the Board of Directors to, during the period until the next Annual General Meeting, on one or more occasions, increase the Company's share capital by not more than SEK 120,000 by issuing not more than 120,000 Class E7 2026 shares. The following terms and conditions shall apply.

1. The new shares shall, with deviation from the shareholders' preferential rights, be subscribed for by a participating third party at a subscription price corresponding to the quota value.
2. The purpose of the authorization and the reasons for the deviation from the shareholders' preferential rights in connection with the issue are to enable the participants in Key Employee LTIP to acquire Class E7 2026 shares for participation in Key Employee LTIP.
3. Subscription for the shares shall be made on a subscription list no later than 30 September 2026. Payment for the subscribed shares shall be made in connection with the subscription for the new shares and no later than 30 September 2026. The Board of Directors shall be entitled to extend the time for subscription and payment.
4. The new shares do not entitle to dividends.

Authorization for the Board of Directors to resolve on repurchase of own Class E7 2026 shares (item 11(b)(ii))

The Board of Directors proposes that the Extraordinary General Meeting resolves to authorize the Board of Directors to, during the period until the next Annual General Meeting, on one or more occasions, resolve to repurchase Class E7 2026 shares. The repurchase may only take place through an offer directed to all Class E7 2026 shareholders and shall comprise all outstanding Class E7 2026 shares. Acquisitions shall be made at a price corresponding to the quota value of the share. Payment for acquired

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shares shall be made in cash. The purpose of the proposed authorization to repurchase shares is to enable the participants in Key Employee LTIP to acquire Class E7 2026 shares for participation in Key Employee LTIP.

Resolution on the transfer of own Class E7 2026 shares (item 11(b)(iii))

The Board of Directors proposes that the Extraordinary General Meeting resolves that 120,000 Class E7 2026 shares acquired by the Company pursuant to the authorization to repurchase shares in accordance with item 11(b)(ii) above may be transferred to members of the leadership team of Studsvik in order to enable members of the leadership team to acquire Class E7 2026 shares in order to participate in Key Employee LTIP. The Board of Directors therefore proposes that the Extraordinary General Meeting resolves that a maximum of 120,000 Class E7 2026 shares be transferred to members of the leadership team in Studsvik. The shares shall be transferred at market value at the time of transfer, which shall be determined by an independent valuation institute using the Black & Scholes valuation model based on market conditions at the time of transfer.

Item 12 (a) - Adoption of long-term performance-based share program for certain board members

The program in summary

The Nomination Committee proposes that the Extraordinary General Meeting resolves to adopt a second long-term performance-based share program ("**Board LTIP 2026/2029:2**"). Board LTIP 2026/2029:2 is to include the proposed new member of the Board of Directors, Mats Ladeborn. The resolution is conditional on Mats Ladeborn being elected as a new member of the Board of Directors of Studsvik in accordance with item 7 above. The participant in Board LTIP 2026/2029:2 will be required to invest in Studsvik by investing in Class E1 2026, Class E2 2026, Class E3 2026, Class E4 2026, Class E5 2026 and Class E6 2026 shares in Studsvik ("**Hurdle Shares**").

Private investment

In order to participate in Board LTIP 2026/2029:2, the participant must have made a private investment through the acquisition of Hurdle Shares. Hurdle Shares shall be transferred at market value at the time of transfer, which shall be determined by an independent valuation institute using the Black & Scholes valuation model based on market conditions at the time of transfer.

The Class E1 2026, Class E2 2026, Class E3 2026, Class E4 2026, Class E5 2026 and Class E6 2026 shares are unlisted so-called hurdle shares to be held as investment shares under the Company's long-term incentive program. Hurdle shares are a type of share that convert to ordinary shares if certain conditions are met. The reclassification of the Hurdle Shares is dependent on the share price at a predetermined time, as further defined in the Articles of Association. Should the share price reach a certain threshold, on the predetermined dates for each share class, the Board of Directors will resolve to reclassify a certain number of shares to ordinary shares. The Hurdle Shares do not entitle to dividends but have a certain economic right corresponding to the difference between the threshold and the value of the ordinary share.

The maximum number of Hurdle Shares that the participant may be allocated under Board LTIP 2026/2029:2 is further described below.

Terms and conditions

Hurdle Shares may be exercised provided that the participant, with certain exceptions, from the start of Board LTIP 2026/2029:2 for the respective participant up to and

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including the date of publication of the Company's interim report for the first quarter 2029 remains in his board position within Studsvik and continues to hold his Hurdle Shares. Board LTIP 2026/2029:2 shall be implemented as soon as practicable after the Extraordinary General Meeting's resolution to adopt Board LTIP 2026/2029:2. The final date for allocation of the Hurdle Shares under Board LTIP 2026/2029:2 shall be 31 December 2026.

Design and management

The Nomination Committee shall be responsible for the detailed design and administration of the terms and conditions of Board LTIP 2026/2029:2, within the terms and conditions and guidelines set out above.

In addition, shareholder agreements shall be entered into, through which the holder of Hurdle Shares, under certain conditions, shall be obligated to offer to Studsvik to redeem the Hurdle Shares, or part thereof, in case of, *inter alia*, good or bad leaver situations.

Breakdown

The maximum investment in the number of Hurdle Shares for the participant in Board LTIP 2026/2029:2 is 7,500. In total, a maximum of 7,500 Hurdle Shares may be allocated to the participant in Board LTIP 2026/2029:2.

Delivery of shares

To enable the participant to acquire Hurdle Shares under Board LTIP 2026/2029:2, the Nomination Committee proposes that the Extraordinary General Meeting resolves to authorize the Board of Directors to resolve on the issue and transfer of own shares in accordance with item 12(b) below.

Scope and costs

The cost of Board LTIP 2026/2029:2, including the IFRS 2 cost, is estimated to amount to approximately SEK 11,070, calculated on the basis of the following assumptions: (i) share price of SEK 267 at the start of the program in accordance with share price as determined in the current Articles of Association, (ii) threshold level of 117 per cent of the start share price for Class E1 2026 shares, 158 per cent of the start share price for Class E2 2026 shares, 250 per cent of the start share price for Class E3 2026 shares, 308 per cent of the start share price for Class E4 2026 shares, 385 per cent of the start share price for Class E5 2026 shares and 462 per cent of the start share price for Class E6 2026 shares (iii) assumed volatility of 35 per cent, (iv) risk-free interest rate of 2.2 per cent, (v) a duration of 2.7 years and (vi) an underlying share price of SEK 204. In addition to what is stated above, the costs for Board LTIP 2026/2029:2 have been calculated on the basis that Board LTIP 2026/2029:2 comprises a maximum of one participant and that the participant utilizes his maximum investment.

Effects on key performance indicators and dilution

In Board LTIP 2026/2029:2, the Hurdle Shares will be acquired by the participant at market value at the time of transfer, which shall be determined by an independent valuation institute using the Black & Scholes valuation model based on market conditions at the time of transfer. At a maximum allocation of 7,500 Hurdle Shares, the dilution will be 0.09 per cent of the number of shares and 0.01 per cent of the voting rights in the Company. The Hurdle Shares can convert into a maximum of 4,996 ordinary shares, corresponding to a dilution of 0.06 per cent of the number of shares and 0.06 per cent of the voting rights in the Company.

The table below shows the number of Class E1-E6 shares that can be converted into ordinary shares given the specified examples of share prices at the end of the program.

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Share price at the end of the program	Number of Class E1-E6 shares to be reclassified	Total dilution (shares)	Total dilution (votes)
305	0	0.00 per cent	0.00 per cent
410	297	0.00 per cent	0.00 per cent
650	951	0.01 per cent	0.01 per cent
800	1,040	0.01 per cent	0.01 per cent
1,000	1,302	0.02 per cent	0.02 per cent
1,200	1,680	0.02 per cent	0.02 per cent

Taking into account E1-E6 shares that may be issued under the incentive program proposed to the Extraordinary General Meeting, the maximum dilution effect from the Hurdle Shares is approximately 0.09 per cent. Board LTIP 2026/2029:2 is expected to have a marginal impact on Studsvik's key ratios.

The purpose of the proposal

The purpose of Board LTIP 2026/2029:2 is to create conditions for attracting, motivating and retaining the proposed board member Mats Ladeborn within Studsvik and to strengthen the common interests between the board member, the shareholders' and the Company's objectives and to increase the motivation to reach and exceed the Company's financial targets. The program is, in all material respects, equivalent to the board incentive program resolved by the Annual General Meeting 2026.

The term of the program has been set to align with Studsvik's two current outstanding share-based incentive programs based on hurdle shares.

The Nomination Committee considers that the adoption of Board LTIP 2026/2029:2 will have a positive effect on the future development of Studsvik and will consequently be beneficial for both the Company and its shareholders.

Preparation of the matter

The terms of Board LTIP 2026/2029:2 have been prepared by the Nomination Committee. The Nomination Committee has subsequently resolved to submit this proposal to the Extraordinary General Meeting. No member of the Board of Directors who may be included in the program has participated in the preparation of the terms and conditions.

Item 12 (b) - Authorization for the Board of Directors to resolve on directed issues of Class E1 2026, Class E2 2026, Class E3 2026, Class E4 2026, Class E5 2026 and Class E6 2026 shares and transfer of such shares to the participant in Board LTIP 2026/2029:2

The resolutions under item 12(b)(i)-(ii) are proposed to be conditional upon each other. All resolutions under item 12(b)(i)-(ii) are therefore proposed to be approved as one.

Authorization for the Board of Directors to resolve on directed issue of Hurdle Shares (item 12(b)(i))

The Nomination Committee proposes that the Extraordinary General Meeting resolves to authorize the Board of Directors to, during the period until the next Annual General

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Meeting, on one or more occasions, increase the Company's share capital by not more than SEK 7,500 by issuing not more than 1,250 Class E1 2026 shares, 1,250 Class E2 2026 shares, 1,250 Class E3 2026 shares, 1,250 Class E4 2026 shares, 1,250 Class E5 2026 shares and 1,250 Class E6 2026 shares. The following terms and conditions shall apply.

1. The new shares shall, with deviation from the shareholders' preferential rights, be subscribed for by a participating third party at a subscription price corresponding to the quota value.
2. The purpose of the authorization and the reasons for the deviation from the shareholders' preferential rights in connection with the issue are to enable the participant in Board LTIP 2026/2029:2 to acquire Hurdle Shares for participation in Board LTIP 2026/2029:2.
3. Subscription for the shares shall be made on a subscription list no later than 30 September 2026. Payment for the subscribed shares shall be made in connection with the subscription for the new shares and no later than 30 September 2026. The Board of Directors shall be entitled to extend the time for subscription and payment.
4. The new shares do not entitle to dividends.

Resolution on the transfer of own Hurdle Shares (item 12(b)(ii))

The Nomination Committee proposes that the Extraordinary General Meeting resolves that 1,250 Class E1 2026 shares, 1,250 Class E2 2026 shares, 1,250 Class E3 2026 shares, 1,250 Class E4 2026 shares, 1,250 Class E5 2026 shares and 1,250 Class E6 2026 shares acquired by the Company pursuant to the authorization to repurchase shares in accordance with the prior authorization from the Annual General Meeting 2026 be transferred to members of the Board of Directors of Studsvik in order to enable members of the Board of Directors to acquire Hurdle Shares in order to participate in Board LTIP 2026/2029:2. The Nomination Committee therefore proposes that the Extraordinary General Meeting resolves that a maximum of 1,250 Class E1 2026 shares, 1,250 Class E2 2026 shares, 1,250 Class E3 2026 shares, 1,250 Class E4 2026 shares, 1,250 Class E5 2026 shares and 1,250 Class E6 2026 shares be transferred to the member of the Board of Directors in Studsvik. The shares shall be transferred at market value at the time of transfer, which shall be determined by an independent valuation institute using the Black & Scholes valuation model based on market conditions at the time of transfer.

Special majority requirement

A resolution in accordance with the proposal in item 10, above shall only be valid where supported by not less than two-thirds (2/3) of both votes cast and the shares represented at the Extraordinary General Meeting. Resolutions under items 11(b)(i)-(iii) and 12(b)(i)-(ii), respectively, are each proposed to be approved as one resolution. A resolution in accordance with the proposal in items 11(b) and 12(b), respectively, above shall thereby only be valid where supported by not less than nine-tenths (9/10) of both votes cast and the shares represented at the Extraordinary General Meeting.

Documents

The notice includes complete proposals for resolutions. Documents pursuant to the Swedish Companies Act will be made available to shareholders at the Company's premises no later than three weeks prior to the meeting and will be sent free of charge to shareholders who so request and provide their postal address or e-mail address. The notice and documents will also be published on the Company's website www.studsvik.com.

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Shares and votes

There are a total of 8,599,570 shares in the Company, of which 42,666 Class E1 2026 shares, 42,666 Class E2 2026 shares, 42,667 Class E3 2026 shares, 42,667 Class E4 2026 shares, 42,667 Class E5 2026 shares and 42,667 Class E6 2026 shares, each carrying 0.1 vote, and 8,343,570 ordinary shares, each carrying one vote, representing a total of 8,369,170 votes. The Company has no holding of own shares.

Treatment of personal data

For information on how personal data is processed in connection with the general meeting, please refer to the privacy policy available on Euroclear Sweden AB's website via the following link: www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf.

Information at the Extraordinary General Meeting

The Board of Directors and the CEO shall, if any shareholder so requests and the Board of Directors considers 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.

Questions

Shareholders are welcome to put questions during the Extraordinary General Meeting. To facilitate responses to questions intended to be put at the Extraordinary General Meeting the questions should preferably be submitted in advance to the Company and addressed to Studsvik AB, Extraordinary General Meeting Q3 2026, SE 611 82 Nyköping or by email to studsvik@studsvik.com.

Nyköping, July 2026**STUDSVIK AB***Board of Directors*