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PRESS RELEASE

Notice of Annual General Meeting of Profoto Holding AB (publ)

The shareholders of Profoto Holding AB (publ), reg no 556810-9879, are given notice of the Annual General Meeting to be held on May 6, 2026 at 1 p.m. at Profoto's headquarters, Landsvägen 57, Sundbyberg, Sweden. Registration for the meeting starts at 12:30 p.m.

Right to participate and notice of participation

Shareholders who wish to participate in the general meeting must

- be listed as a shareholder in the share register kept by Euroclear Sweden AB on April 27, 2026, and
- give notice of participation no later than April 29, 2026 by post to Profoto Holding AB (publ), "General meeting", P.O. Box 1264, SE-172 25 Sundbyberg or by e-mail to agm@profoto.com. The notification must state the shareholder's name, personal identification number/corporate registration number, address, phone number, and the number of any assistants (no more than two).

If a shareholder is represented by proxy, a written and dated power of attorney signed by the shareholder shall be issued for the proxy. Proxy forms are available on the Company's website, <https://investors.profoto.com/en/>. If the shareholder is a legal entity, a registration certificate or corresponding authorization document must be enclosed. In order to facilitate registration at the meeting, the power of attorney, registration certificate and other authorization documents should be sent to the Company at the address stated above in connection with the notice of participation.

Nominee registered shares

In order to be entitled to participate in the meeting, a shareholder whose shares are registered in the name of a nominee must, in addition to giving notice of participation in the general meeting, register its shares in its own name so that the shareholder is listed in the presentation of the share register as of April 27, 2026. Such re-registration may be temporary (so-called voting rights registration), and request for such voting rights registration shall be made to the nominee, in accordance with the nominee's routines, at such a time in advance as decided by the nominee. Voting rights registrations that have been made by the nominee no later than April 29, 2026 will be taken into account in the presentation of the share register.

Proposed agenda

1. Opening of the meeting
2. Election of Chairman of the meeting
3. Preparation and approval of the voting list
4. Approval of the agenda
5. Election of person(s) to check the minutes
6. Determination of whether the meeting has been duly convened
7. Presentation of
 - a. the Annual Report and the Auditor's Report,
 - b. the Consolidated Financial Statements and the Group Auditor's Report, and
 - c. the statement by the Auditor on the compliance with the guidelines for remuneration to the executive management
8. Speech by the CEO

9. Resolutions regarding
 - a. the adoption of the Statement of Income and the Balance Sheet and the Consolidated Statement of Income and the Consolidated Balance Sheet,
 - b. dispositions in respect of the Company's profit or loss according to the adopted Balance Sheet, and
 - c. discharge from liability of the Board members and the CEO
10. Determination of the number of
 - a. Board members, and
 - b. Auditors
11. Determination of fees to
 - a. the Board of Directors, and
 - b. the Auditor
12. Election of
 - a. Board members, and
 - b. Chairman of the Board
13. Election of Auditor
14. Resolution to approve the Remuneration Report
15. Resolution regarding authorization for the Board of Directors to resolve on new issue of shares
16. Resolution regarding authorization for the Board of Directors to resolve on repurchase and transfer of own shares
17. Resolution on an incentive program for the executive management and key employees by way of
 - a. directed issue of subscription warrants,
 - b. approval of transfer of subscription warrants, and
 - c. payment of bonus
18. Closing of the meeting

Proposed resolutions

Item 2: Election of Chairman of the meeting

The Nomination Committee proposes Hans Eckerström as Chairman of the meeting.

Item 3: Preparation and approval of the voting list

The voting list which is proposed to be approved is the voting register prepared by the Company, based on the shareholders' register for the general meeting and the shareholders who have registered and are present at the meeting venue.

Item 9(b): Resolution on dispositions in respect of the Company's profit or loss according to the adopted Balance sheet

The Board of Directors proposes that no dividend shall be distributed for the financial year 2025 and that the funds available for distribution shall be carried forward.

Item 10: Determination of the number of Board members and Auditors

The Nomination Committee proposes that the Board of Directors shall consist of six members, elected by the general meeting, with no deputies. Further, the Nomination Committee proposes that a registered accounting firm is appointed as Auditor with no deputy.

Item 11: Determination of Fees to the Board of Directors and the Auditor

The Nomination Committee proposes that the fees to the Board shall amount to SEK 600,000 (unchanged) to the Chairman of the Board and SEK 300,000 (unchanged) to each of the other Board members who are

not employed by the Company. Furthermore, it is proposed that an additional fee for committee work shall be paid with SEK 180,000 (unchanged) to the Chairman of the Audit Committee and SEK 90,000 (unchanged) to each of the other members of the Audit Committee. It is further proposed that no fee shall be paid to members of the Remuneration Committee.

The Nomination Committee proposes that the Auditor's fee is to be paid according to approved invoice.

Item 12: Election of Board members and Chairman of the Board

The Nomination Committee proposes that Magnus Brännström, Hans Eckerström, Pernilla Ekman, Anders Hedebark and Helene Willberg shall be re-elected as Board members. Vegard Søråunet is proposed as new Board member.

Vegard Søråunet was born 1980 and has an MSc in Accounting and Master of Economics & Business Administration with major in Finance from BI Norwegian School of Management. He was previously CIO at Odin Fund Management and Board Member in ITAB Group, SkiStar AB and AQ Group AB. In addition, he was Chairman of the Board in Elektroimportøren ASA. Today, he serves as CEO, Partner and Investment Director at Aeternum Management AS which manages the investment company Aeternum Capital AS.

Hans Eckerström is proposed to be re-elected as Chairman of the Board.

Item 13: Election of Auditor

The Nomination Committee proposes, in accordance with the recommendation from the Audit Committee, re-election of the registered accounting firm Öhrlings PricewaterhouseCoopers AB ("**PwC**") for the period until the end of the 2027 Annual General Meeting. PwC has informed that, in the event that the accounting firm is elected as Auditor, Aleksander Lyckow will be auditor in charge.

Item 15: Resolution regarding authorization for the Board of Directors to resolve on new issue of shares

The Board of Directors proposes that the Annual General Meeting authorize the Board of Directors to, on one or several occasions up until the next Annual General Meeting, resolve on new issue of shares. Such issue may entail a deviation from the shareholders' preferential right to subscribe for new shares and entail that payment for the new shares may be made in cash or by consideration in kind or by right of set-off. The number of shares to be issued by virtue of the authorization shall not exceed 10% of the registered share capital (as per the date of the resolution on the issue of new shares). The Board of Directors shall be entitled to establish remaining conditions of the issue, including the issue price. The issue price shall be determined in accordance with market practice.

The purpose of the authorization is to increase the financial flexibility of the Company. Upon deviation from the shareholders' preferential rights, the reason may be, by way of issue of payment in cash, in kind or through set-off, to enable acquisitions by way of payment by own shares, to strengthen the Company's capital base in connection with company acquisitions or other strategic investments and initiatives, to obtain capital contributions from current owners and/or new owners, which are considered strategically important from an operational, financial, structural or other perspective, and/or to give the Board of Directors increased freedom of action in its work on the Company's capital structure.

The Board of Directors or anyone appointed by the Board of Directors is given the right to make the adjustments necessary in connection with the registration of the resolution at the Swedish Companies Registration Office.

Item 16: Resolution regarding authorization for the Board of Directors to resolve on repurchase and transfer of own shares

The Board of Directors proposes that the Annual General Meeting authorize the Board of Directors to decide on purchases of shares in accordance with the following terms:

- a. Repurchase of shares may be made on Nasdaq Stockholm, and in accordance with the Nasdaq Nordic Main Market Rulebook for Issuers of Shares.
- b. The authorization may be exercised on one or more occasions before the Annual General Meeting 2027.
- c. A maximum number of shares may be repurchased so that the Company's holding at any time does not exceed a tenth of all the shares in the Company.
- d. Repurchase of shares shall be made in accordance with the price limitations set out in the Nasdaq Nordic Main Market Rulebook for Issuers of Shares, which states that shares may not be purchased at a price higher than the higher of the price of the last independent trade and the highest current independent purchase bid, on the trading venue where the purchase is carried out. Repurchase of shares may not be purchased at a price lower than the lowest price at which an independent purchase can be made.

In addition, the Board of Directors proposes that the Annual General Meeting resolve to authorize the Board of Directors to decide on transfers of own shares, with or without deviation from the shareholders' preferential rights, in accordance with the following main terms:

- a. Transfers may be made on (i) Nasdaq Stockholm or (ii) outside of Nasdaq Stockholm in connection with acquisitions of companies, operations, or assets.
- b. The authorization may be exercised on one or more occasions before the Annual General Meeting 2027.
- c. The maximum number of shares that may be transferred corresponds to the number of shares held by the Company at the point in time of the Board of Directors' decision on the transfer.
- d. Transfers of shares on Nasdaq Stockholm may only be made at a price within the range of the highest purchase price and lowest selling price at any given time. For transfers outside of Nasdaq Stockholm, the price shall be set so that the transfer is made at market terms.
- e. Payment for transferred shares may be made in cash, through in-kind payment, or through set-off against claims with the Company.

The purpose of the authorisations is to give the Board of Directors greater scope to act and the opportunity to adapt and improve the Company's capital structure and thereby create further shareholder value, and take advantage of any attractive acquisition opportunities.

The Board of Directors shall have the right to decide on other terms for repurchases and transfers of own shares in accordance with its authorization. The Board of Directors also has the right to authorize the Chairman of the Board, the CEO, or the person designated by the Board of Directors to make such minor adjustments that may be necessary in connection with the execution of the Board of Directors' decision to repurchase and transfer own shares.

Item 17: Resolution on an incentive program

The Board of Directors proposes that the general meeting resolves on an incentive program for executive management and key employees in the group by issuing and transferring to participants in the program, a maximum of 2,000,000 subscription warrants in series TO 2026/2028 ("**TO 2026/2028**"), on the following terms and conditions:

A. Issue of subscription warrants

1. Entitled to subscribe for all subscription warrants shall, with deviation from the shareholders' preferential right, be the Company's wholly-owned subsidiary Profoto Aktiebolag ("**Profoto AB**"), with the right and obligation for the subsidiary to transfer the subscription warrants to executive management and key employees within the Profoto group in accordance with what is stated herein. The subsidiary shall not be entitled to dispose of the subscription warrants in any other way.
2. The subscription warrants shall be issued free of charge to Profoto AB.
3. Subscription of all subscription warrants shall be made on a separate subscription list no later than October 30, 2026, with the right for the Board of Directors to extend the subscription period.
4. Each subscription warrant shall entitle to subscription for one (1) new share in the Company.
5. Subscription of shares by virtue of the subscription warrants may be effected from and including June 15, 2028 up to and including December 15, 2028.
6. The subscription price per share shall correspond to 252 percent of the volume-weighted average price according to Nasdaq Stockholm's official price list for shares in the Company during five trading days preceding the time when executive management and key employees in the Profoto group covered by the subscription warrant programs acquire subscription warrants from Profoto AB, however, never less than the quota value of the Company's Shares.^[1] The calculated subscription price shall be rounded to the nearest SEK 0.01, whereupon SEK 0.005 shall be rounded upwards.
7. If acquisition takes place on more than one occasion, the subscription price is determined on the first occasion of transfer. If, upon subscription of a share, the price last paid for the Company's share at the close of the stock exchange on the trading day immediately preceding the subscription of shares exceeds 504 percent of the average price on which the subscription price has been determined, as set out above, the subscription price shall be increased accordingly, i.e. by an amount corresponding to the amount by which the said closing price exceeds 504 percent of the average price on which the subscription price has been determined.
8. The number of subscription warrants in TO 2026/2028 amounts to a maximum of 2,000,000. Assuming that all 2,000,000 subscription warrants are exercised for subscription of new shares, the Company's share capital will increase by a maximum of SEK 25,000.
9. Subscription price that exceeds the quota value of the shares shall be transferred to the unrestricted premium reserve.
10. Those share, which have been issued upon subscription, will entitle to dividends for the first time on the first record date for dividend occurring after subscription of shares through exercise of subscription warrants has been executed.
11. Applicable terms for re-calculation and other terms and conditions for the subscription warrants are set forth in "*Terms and conditions for subscription warrants TO 2026/2028 regarding subscription for shares in Profoto Holding AB (publ)*".
12. The Board of Directors, or anyone appointed by the Board of Directors, shall be authorized to make such minor adjustments of the resolutions of the general meeting, including appendices, that may be necessary in connection with registration with the Swedish Companies Registration Office and Euroclear Sweden AB.

The reason for the deviation from the shareholders' preferential right are that the Board of Directors considers that an warrant program which offers executive management and key employees the opportunity to participate in the Company's long-term value development promotes participation and responsibility, and results in an increased motivation and loyalty to work for a favorable financial development of the Company. An incentive program is also expected to improve the possibilities to recruit and retain competent, motivated and committed employees and, by extension, to the fulfilment of the Company's business strategy, long-term interests and sustainability.

The term of the program is less than three years, which deviates from the minimum term of three years recommended by the Stock Market Self-Regulation Committee's Remuneration Rules. The Board of Directors believes that this deviation is justified by the fact that the Company faces significant structural and market-related challenges in a rapidly changing business environment in the coming years. To ensure that the Company can implement necessary strategic priorities and mobilize the right expertise in the near term, extraordinary and focused efforts by key personnel are required. A shorter term enables an incentive program that is better adapted to the Company's immediate need to strengthen its ability to act, drive change, and achieve key operational goals within a shorter time horizon. The Board of Directors therefore assesses that a shorter program provides greater efficiency and a better opportunity to achieve the intended steering effect than a longer program, given the Company's current situation. Against this background, the Board of Directors considers that the deviation from the Remuneration Rules is well-justified and is in the long-term interest of the Company and its shareholders.

B. Transfer of subscription warrants

TO 2026/2028 shall principally be carried out in accordance with what is stated below.

1. The subscription warrants shall be transferred by Profoto AB to employees within the Profoto group, in accordance with the guidelines stated below.
2. Transfer of TO 2026/2028 can take place no later than October 30, 2026. The intention is that transfer shall take place as soon as practically possible after the 2026 annual general meeting.
3. Transfer shall be made at market value at the time of transfer, which shall be determined by Aderio AB (or another independent valuation institute appointed by the Board of Directors), using the Black & Scholes valuation method based on the market conditions at the time of transfer. The calculation is based on a risk-free interest rate determined at the time of transfer, the share's estimated volatility at the time of transfer, currently approximately 40 percent, the term of the subscription warrants, expected share dividends during the term of the subscription warrants, the stock exchange price at the time of transfer and the subscription price for shares when exercising the subscription warrants.
4. On each occasion when the subscription warrants shall be transferred by Profoto AB to employees in the group, allotment of subscription warrants shall be made in accordance with the following guidelines:

Position	Number of subscription warrants that can be allotted, within a maximum of 2,000,000 in total
<i>Executive management (excluding CEO)</i> (currently 4 persons)	Maximum 666,000 (33%)
<i>Other key employees</i> (approximately 18 persons)	Maximum 1,334,000 (67%)

5. Right to allotment in TO 2026/2028 requires that the employee, at the time for allotment, holds its position or has signed an agreement regarding it and has not, at such time, informed or been informed that the employment is intended to be terminated.
6. When acquiring the subscription warrants, the subscription warrant holder shall enter into a pre-emption agreement with Profoto AB on customary terms and conditions determined by the Board of Directors.

C. Bonus

As part of TO 2026/2028, participants receive a bonus in the form of a gross salary addition from the Company that in total corresponds to the amount paid by the participant for its subscription warrants. The bonus is payable in connection with the investment in TO 2026/2028.

Costs, dilution etc.

The Company's cost for the payable bonus is estimated, at full initial participation, including social security contributions, and at an assumed market value for the subscription warrants on the allotment date of SEK 0.14 per warrant regarding TO 2026/2028, to amount to a maximum of approximately SEK 0.8 million. Other than that, TO 2026/2028 is not expected to entail any significant costs for the Company.

Assuming that all 2,000,000 subscription warrants are exercised for subscription of new shares, the Company's share capital will increase by a maximum of SEK 25,000, resulting in a maximum dilution effect corresponding to approximately 4.8 percent calculated as the number of additional shares in proportion to the number of existing shares. The key figure earnings per share for the full year 2025 including dilution effect and average cost for bonus after tax had in such case been affected such that the result per share had been reduced by approximately SEK 0.02 from SEK -0.57 to SEK -0.59. The above applies subject to re-calculations of the subscription warrants in accordance with the customary terms stated in the complete terms and conditions. In the event of full exercise of all subscription warrants, the Company receives an issue proceeds that corresponds to the number of issued subscription warrants times the strike price.

Existing incentive program

Within the Company's existing incentive program, TO 2023/2026, TO 2024/2027 and TO 2025/2028 the participants have acquired a total of 351,800 subscription warrants, issued by the Company, resulting in a maximum dilution effect corresponding to approximately 0.87 percent, calculated as the number of new shares relative to the number of existing shares. Subscription of subscription warrants may be effected (i) regarding TO 2023/2026 during the period from and including June 15, 2026 up to and including December 15, 2026, at a subscription price of SEK 110.77 per share; and (ii) regarding TO 2024/2027 from and including June 15, 2027 up to and including December 15, 2027, at a subscription price of SEK 96.78 per share. The transfer period for TO 2025/2028 expired on June 15, 2025, and no subscription warrants have been transferred to participants under the program.

The preparation of the proposal

The Board of Directors' proposal has been prepared by the Board of Directors' Remuneration Committee and the Board of Directors. The Remuneration Committee has consulted the Company's major shareholders (Burken Invest AB, Nedergransta Förvaltning AB, and the Chairman of the Board of Directors Hans Eckerström through a company, which together represents approximately 59.50 percent of the votes in the Company) in connection with the preparation of the proposal in order to receive feedback and suggestions on the form of the proposal. These shareholders are positive to the final proposal.

Majority requirements

The resolution of the general meeting above is proposed to be adopted as a joint resolution. A valid resolution requires that shareholders representing at least nine tenths (9/10) of the votes cast and shares represented at the general meeting support the resolution.

Majority requirements

Resolutions under items 15 and 16 shall be valid only if supported by shareholders representing at least two thirds of both the votes cast and the shares represented at the meeting.

Resolutions under item 17 shall be valid only if supported by shareholders representing at least nine tenths of both the votes cast and the shares represented at the meeting.

Available documentation

The Nomination Committee's proposal and reasoned statement and the proxy form are available at the Company and on the Company's website <https://investors.profoto.com/en/general-meeting/>.

The financial statements, the Audit Report and other documents that are to be kept available for the shareholders according to the Swedish Companies Act will be available at the Company and on the Company's website <https://investors.profoto.com/en/general-meeting/>, no later than three weeks before the Annual General Meeting.

The documents will be sent free of charge to shareholders who so request and state their address.

Number of shares and votes

At the time of this notice the total number of shares and votes in the Company amounts to 40,000,000. The Company has no own shares.

Shareholders' right to request information

The Board of Directors and the CEO shall, if any shareholder so requests, and the Board of Directors considers that this can be done without significant harm for the Company, at the meeting provide information on circumstances that may affect the assessment of an item on the agenda, circumstances that may affect the assessment of the Company's or its subsidiaries' financial situation and the Company's relation to other companies within the group.

Processing of personal data

For information on how your personal data is processed, see <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>. If you have questions regarding Profoto's processing of personal data, you can contact the company by email josephine.runeberg-nilsson@profoto.com. Profoto has reg no 556810-9879 and the Board of Directors' registered office is in Sundbyberg, Sweden.

Sundbyberg March 2026

Profoto Holding AB (publ)

The Board of Directors

[1] For example, if the subscription warrants had been granted to the participants based on the closing price of the share on March 27, 2026, the exercise price per share would have been SEK 20 per share.

Attachments

[Notice of Annual General Meeting of Profoto Holding AB \(publ\)](#)