

NOTICE OF ANNUAL GENERAL MEETING OF SEAMLESS DISTRIBUTION SYSTEMS AB

The Board of Directors of Seamless Distribution Systems AB, org. no. 556979-4562, hereby gives notice of the Annual General Meeting to be held on 28 May 2025 at 10:00 a.m. at CoW Hagastaden, Sveavägen 151, SE-113 43 Stockholm, Sweden.

The Board of Directors has, pursuant to § 8 of Seamless Distribution Systems AB's Articles of Association, resolved that shareholders may exercise their voting rights at the Annual General Meeting by postal voting. The shareholders may therefore choose to exercise their voting rights at the meeting by physical participation, by proxy or by postal voting.

Registration/right to attend the meeting

Shareholders who wish to participate in the Annual General Meeting must **be** entered in the share register maintained by Euroclear Sweden AB on 20 May 2025 and *either* give notice of their intention to participate in the Annual General Meeting no later than 22 May 2025 in accordance with one of the following alternatives: **by letter** to Seamless Distribution Systems AB, to. Annual General Meeting, c/o CoW Arenastaden, Pyramidvägen 7, SE-169 56 Solna, Sweden, or **by e-mail** to the address **bolagsstamma@seamless.se** or cast its postal vote in accordance with the instructions below, no later than 22 May 2025. When giving notice of participation, the name and personal identity number or corporate identity number, address, telephone number and registered holding, as well as, where applicable, information on the number of assistants (maximum 2).

A person whose shares are registered in the name of a nominee must, in order to be entitled to participate in the meeting, have the shares registered in their own name through the nominee, so that they are registered in the share register maintained by Euroclear Sweden AB as of the record date of 20 May 2025. Such registration may be temporary (so-called voting rights registration). Shareholders who wish to register the shares in their own name must, in accordance with the respective nominee's procedures, request that the nominee makes such voting rights registration. Voting rights registration that has been requested by shareholders in such time that the registration has been made by the relevant nominee no later than 22 May 2025 will be taken into account in the preparation of the share register.

Advance voting via a form submitted by post or e-mail

Shareholders may also exercise their voting rights at the Annual General Meeting by voting in advance, so-called postal voting. Advance voting takes place by shareholders filling out a special form and signing it, after which the form is sent to the company by post to the address Seamless Distribution Systems AB, c/o CoW Arenastaden, Pyramidvägen 7, SE-169 56 Solna (mark the letter "General Meeting") or by e-mail to **bolagsstamma@seamless.se**. The voting form will be available on the Company's website, **<https://investor.seamless.se/bolagsstaemma/>**, and will be provided upon request. The completed form must be received by the company no later than 22 May 2025. The postal vote may not be provided with special instructions or conditions. If this happens, the entire postal vote is invalid. Further instructions and terms and conditions can be found in the postal voting form. A completed form for exercise of voting rights is also valid as notification of participation in the meeting.

Authorisation documents

If the shareholder allows himself or herself to be represented by a proxy at the meeting or in advance voting, a power of attorney must be attached to the notification or the postal voting form. If the shareholder is a legal entity, a certificate of registration or other document of authority must be attached. A proxy form for shareholders who wish to be represented by proxy will be available on the company's website, **<https://investor.seamless.se/bolagsstaemma/>**.

Draft agenda

1. Opening of the meeting and election of chairman
2. Preparation and approval of the voting list
3. Election of one or two persons to verify the minutes
4. Determination of whether the meeting has been convened in due course
5. Approval of the agenda
6. Presentation of the Annual Report and the Auditor's Report as well as the Consolidated Financial Statements and the Auditor's Report on the Group
7. Resolutions on:
 - a. adoption of the income statement and balance sheet as well as the consolidated income statement and consolidated balance sheet,
 - b. appropriation of the company's loss in accordance with the adopted balance sheet, and
 - c. discharge from liability for the members of the Board of Directors and the CEO.
8. Determination of fees to the members of the Board of Directors and auditors

9. Election of members of the Board of Directors, the Chairman of the Board of Directors and of auditing firms or auditors and any deputy auditors
 - a. Re-election Martin Roos (Board member)
 - b. Re-election Tomas Klevbo
 - c. New election Håkan Holm
 - d. Re-election Martin Roos (Chairman of the Board)
 - e. Omval Öhrlings PricewaterhouseCoopers AB (revisor)
10. The Board of Directors' proposal for authorization for the Board of Directors to resolve on a new issue of shares, issue of warrants and/or convertibles
11. Closing of the meeting

Proposal for resolution at the Annual General Meeting of Seamless Distribution Systems AB (publ)

§ 1 Opening of the meeting and election of the chairman of the meeting

The Nomination Committee for the 2025 Annual General Meeting consists of John Longhurst (representing itself), Jan Karlander (representing itself), Veronica Vallman (representing Veronica and Roland Wallman) and Martin Roos (Chairman of the Board). John Longhurst has been chairman.

The Nomination Committee proposes Fredrik Önnersfors as Chairman of the Annual General Meeting, or if he is unable to attend the Annual General Meeting, another person appointed by the Nomination Committee.

§ 7 b Proposal for appropriation of the company's loss in accordance with the adopted balance sheet

The Board of Directors proposes that the available loss be allocated in accordance with the proposal presented in the Annual Report for 2024.

§ 8 Determination of fees to the Board of Directors and auditors

The Nomination Committee proposes that the members of the Board of Directors be remunerated with SEK 300,000 each, and SEK 500,000 to the Chairman of the Board. In addition, an extraordinary one-off fee of SEK 100,000 is proposed to the Chairman of the Board of Directors for work done in connection with negotiations with the company's bondholders. No fee shall be paid for committee work. Travel expenses are reimbursed in accordance with the company's policy. In addition, it is proposed that the auditor be compensated in accordance with approved invoices.

§ 9 Election of members of the Board of Directors, the Chairman of the Board of Directors and of auditing firms or auditors and any deputy auditors

The Nomination Committee proposes that the Board of Directors shall consist of three members with no deputies. The Nomination Committee further proposes the re-election of the Board members Martin Roos and Tomas Klevbo and the election of Håkan Holm, all as ordinary members, and that Martin Roos be re-elected as Chairman of the Board. Roland Wallman has declined re-election.

Håkan Holm

With over 35 years of experience in digitalization, strategic business development and software development in B2B, Håkan is a senior advisor and business leader with a proven ability to connect technology and business. Håkan's strength lies in his strategic approach - he combines technical understanding with business thinking and has a clear focus on growth, scalability and sustainable development. He is a certified board member according to the Board Academy for both SMEs and listed companies and has extensive experience of board work in both commercial and non-profit contexts.

More information about the proposed Board members for re-election can be found on the company's website and in the Annual Report for 2024.

The Nomination Committee also proposes that the Annual General Meeting re-elects Öhrlings PricewaterhouseCoopers AB, noting that PWC has announced that authorized public accountant Henrietta Segenmark will be the auditor in charge.

§ 10 The Board of Directors' proposal for a resolution on authorization for the Board of Directors to resolve on a new issue of shares, issue of warrants and/or convertibles

The Board of Directors proposes that the Annual General Meeting resolves, in order to enable the Board of Directors to provide the Company with working capital and/or new owners of strategic importance to the Company and/or acquisitions of other companies or businesses, to authorize the Board of Directors to, during the period until the next Annual General Meeting, on one or more occasions, resolve on a new issue of shares and issue of warrants and/or convertibles, with or without deviation from the shareholders' preferential rights. The Board of Directors shall also have the right to decide whether payment for new shares shall be made in cash or by contribution in kind or set-off. The number of shares that may be issued and the number of shares that

may be converted/subscribed for shall in total amount to a maximum number of shares, which entails an increase in the share capital of not more than twenty (20) percent based on the total share capital in the company at the time of the Annual General Meeting 2025.

In order not to ensure that the company's current shareholders are disadvantaged in relation to the external investor(s) who may subscribe for shares in the company, the Board of Directors intends to determine the issue price for issues with deviation from the shareholders' preferential rights to close to the market level, subject to a market-based issue discount where applicable, which the Company's Board of Directors at each individual occasion deems prevail (warrants may, however, be issued free of charge).

The Board of Directors, or a person appointed by the Board of Directors, shall be authorised to make such minor adjustments to the resolutions of the Annual General Meeting as may prove necessary in connection with registration with the Swedish Companies Registration Office.

The resolution is valid if supported by shareholders representing at least two-thirds of both the votes cast and the shares represented at the meeting.

Number of shares and votes

The total number of shares in the company amounts to 19,036,344 shares with the corresponding number of votes as of the date of this notice. The company does not hold any own shares.

Documents for the meeting

The Annual Report for the financial year 2024 and other documents prior to the Annual General Meeting, including proxy forms and postal voting forms, will be available at the company's address as set out above and on the company's website, <https://investor.seamless.se/bolagsstaemma/>, no later than three weeks prior to the Annual General Meeting. The Nomination Committee's reasoned statement regarding the proposal for the Board of Directors is available on the company's website as of the date of this notice. Copies of the documents will be sent to shareholders who so request and state their postal address.

Information at the Annual 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 on circumstances that may affect the assessment of an item on the agenda, circumstances that may affect the

assessment of the company's or subsidiaries' financial situation, and the company's relationship with other group companies.

Processing of personal data

For information on how your personal data is processed, please see **<https://www.euroclear.com/dam/ESw/Legal/Integritetspolicy-bolagsstammor-svenska.pdf>**.

Stockholm, April 2025

Seamless Distribution Systems AB (publ)

Board of Directors

For more information contact:

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ABOUT SDS

SDS is a Swedish international software company that specializes in mobile payment services for mobile operators, distributors, retailers, and consumers. SDS ensures that Telecom operators can sell their telephone subscriptions, where SDS products and services handle up to 90% of the Telecom operator's sales. Today, SDS have implemented solutions in fintech, advanced analysis and retail value management, and where these solutions have succeeded, they are transformed into so-called SaaS solutions.

SDS has approximately 267 employees in Sweden, France, Belgium, Romania, South Africa, Ghana, Nigeria, Ivory Coast, United Arab Emirates, Pakistan, India, and Indonesia. SDS annually handles more than 15 billion transactions worth over USD 14 billion. Via over 3 million monthly active resellers of digital products, more than 1100 million consumers are served globally.

SDS share is listed on Nordic SME at the Nordic Growth Market