

## **NOTICE OF EXTRAORDINARY GENERAL MEETING OF SEAMLESS DISTRIBUTION SYSTEMS AB**

The Board of Directors of Seamless Distribution Systems AB (the "**Company**" or "**SDS**"), reg. no. 556979-4562, hereby convenes the Extraordinary General Meeting to be held on 27 February 2026 at 10:00 a.m. CET at CoW Hagastaden, Sveavägen 151, SE-113 43 Stockholm, Sweden.

### **Registration/right to attend the meeting**

Shareholders who wish to participate in the Annual General Meeting must be registered in the share register maintained by Euroclear Sweden AB on 19 February 2026 and must give notice of their intention to participate in the Annual General Meeting no later than 23 February 2026 in accordance with one of the following alternatives: by letter to Seamless Distribution Systems AB, Annual General Meeting, C/O CoW Arenastaden, Pyramidvägen 7, SE-169 56 Solna, Sweden, or by e-mail to [bolagsstamma@seamless.se](mailto:bolagsstamma@seamless.se). 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 agency of a nominee, so that they are registered in the share register maintained by Euroclear Sweden AB as of the record date of 19 February 2026. 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 completed by the relevant nominee no later than 23 February 2026 will be considered in the preparation of the share register.

### **Authorisation documents**

If the shareholder allows himself or herself to be represented by a proxy at the meeting, a power of attorney must be attached to the notification. 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 people to verify the minutes
4. Determination of whether the meeting has been convened in due course
5. Approval of the agenda
6. Resolution on approval of a directed share issue of units in accordance with Chapter 16. The Companies Act (the Leo Act)
7. Resolution on adjustment authorisation
8. Closing of the meeting

## **Proposal for resolution at the Extraordinary General Meeting of Seamless Distribution Systems AB**

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

The Board of Directors proposes Jens Ålander as Chairman of the Meeting, or if he does not

may participate, another person designated by the board.

### **§ 6 Resolution on approval of a directed share issue of units pursuant to Chapter 16. The Companies Act (the Leo Act)**

On 3 February 2026, the Board of Directors resolved, based on the authorization granted by the Extraordinary General Meeting held on 31 October 2025, on a directed share issue through the issuance of a maximum of 518,241 units in the Company (the "**Directed Share Issue**"). Furthermore, the Board of Directors resolved, on the same terms and subject to approval by the Annual General Meeting, on a directed share issue of a maximum of 20,221 units directed to persons who are members of the Company's management and board of directors, consisting of the Company's CEO Martin Schedin, CFO Jens Ålander and board member Håkan Holm (the "**Leo Issue**") (together the "**Share Issues**"). The Leo Issue is part of the circle referred to in Chapter 16. Companies Act. The Leo-Issue is thus subject to approval by the Extraordinary General Meeting.

Each unit consists of five (5) shares and one (1) warrant of series TO 2026. The warrants are issued free of charge. The subscription price amounts to SEK 32.50 per unit, corresponding to SEK 6.50 per share.

Through the Leo Issue, the number of shares in SDS will increase by 101,105 shares and the share capital in the Company will increase by SEK 10,110.50. Upon full exercise of the warrants of series TO 2026 issued in the Leo Issue, the

number of shares will increase by an additional 20,221.00 and the share capital will increase by SEK 2,022.10.

Considering the above, the Board of Directors proposes that the Extraordinary General Meeting resolves to approve the Leo-Issue in accordance with the terms and conditions set out in the Board of Directors' resolution on 3 February 2026 and as set out below.

The following conditions shall otherwise apply to the decision.

1. The subscription price in the Leo-Issue per unit and other terms of the issue shall be in accordance with the terms and conditions resolved by the board of directors on 3 February 2026 regarding the Directed Share Issue. The subscription price has been determined after negotiations with the subscribers at arm's length and corresponds to a discount of approximately 15.3 percent compared to the volume-weighted average price of the Company's share on NGM Nordic SME on 3 February 2026. Against this background, it is the assessment of the Board of Directors that the subscription price reflects current demand and market conditions and is thus to be regarded as in line with market conditions.
2. Subscription of units shall be made on a special subscription list no later than February 3, 2026. The Board of Directors has the right to extend the subscription period.
3. Payment of subscribed shares shall be made no later than 3 March 2026. The Board of Directors have the right to extend the payment period.
4. The right to subscribe for new units in the Leo-Issue shall, with deviation from the shareholders' preferential rights, be granted to the following investors.

<b>Name</b>	<b>Number of units</b>
Håkan Holm via Miscenda AB	11 000
Jens Ålander	6 144
Martin Schedin via Schedin Consulting AB	3 077
<b>Total</b>	<b>20 221</b>

1. Due to the fact that Håkan Holm, Jens Ålander and Martin Schedin belong to the so-called "LEO circle", their subscriptions are subject to approval by the Extraordinary General Meeting.
2. Warrants of series TO 2026 shall entitle the holder to subscribe for new shares in the Company at a subscription price of SEK 13.00 per share during the period from and including 7 February 2028 up to and including 18 February 2028.

3. The new shares issued in the Leo Issue shall entitle to dividend for the first time on the record date for dividend that occurs immediately after the shares have been registered with the Swedish Companies Registration Office and entered in the share register at Euroclear Sweden AB.
4. The Board of Directors, or a person appointed by the Board of Directors, is authorized to make such minor adjustments to this resolution as may be necessary in connection with registration with the Swedish Companies Registration Office or Euroclear Sweden AB.

### **Reasons for deviation from shareholders' preferential rights**

The purpose of the Unit Issues and the reason for the deviation from the shareholders' preferential rights is to raise capital in a time and cost-effective manner. The Board of Directors has evaluated the possibility of primarily carrying out a rights issue. The Company has weighed the advantages and disadvantages of a rights issue compared to a directed share issue and concluded that a rights issue (i) would be significantly more time-consuming, which could risk that the Company misses out on potential growth opportunities, (ii) would lead to significantly higher costs for the Company, mainly attributable to the procurement of a guarantee consortium and legal costs, (iii) would expose the Company to higher market volatility, and (iv) would probably have had to be carried out at a lower subscription price and resulted in a higher dilution, which would have been to the detriment of all shareholders. The unit issues also provide the opportunity to benefit from the current interest in the Company's share with the subscribers. Considering the above and after careful consideration, it is the Board of Directors' assessment that the Unit Issues are the most advantageous financing option for SDS and in the interest of both shareholders and the Company and therefore also justify a deviation from the main rule on shareholders' preferential rights.

### **Majority rules**

A valid resolution under item 6 requires that shareholders representing at least nine-tenths (9/10) of both the votes cast and the shares represented at the Annual General Meeting support the resolution.

### **§ 7 Resolution on adjustment authorization**

The Board of Directors, or a person otherwise appointed by the Board of Directors, shall be authorized to make such minor adjustments and clarifications to resolutions made at the Annual General Meeting as may prove necessary for the registration of resolutions in accordance with Article 6 above.

### **Number of shares and votes**

The total number of shares in the company as of the date of this notice amounts to 21,467,695 shares with the corresponding number of votes. The company does not hold any own shares.

## **Other**

Proxy forms and complete proposals for resolutions with associated documents will be available no later than two weeks prior to the meeting. The notice and documents as set out above will be available at the company's office at the address set out above and on the company's website, <https://investor.seamless.se/bolagsstaemma/>, and will be sent to shareholders who so request and state their e-mail or postal address. The general meeting share register is available at the Company's office at the above address. 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.

## **Processing of personal data**

For information on how your personal data is processed, see:

<https://www.euroclear.com/dam/ESw/Legal/Integritetspolicy-bolagsstammor-svenska.pdf>

Stockholm, February 2026

Seamless Distribution Systems AB

Board of Directors

## **For more information, please contact:**

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## **About SDS**

*SDS is a Swedish international software company specializing in mobile payment services for mobile operators, distributors, retailers and consumers. SDS ensures that telecom operators can sell talk time, data and ancillary*

*services where SDS products and services handle up to 90% of the telecom operator's sales. Today, SDS has implemented solutions in Fintech, advanced analytics and Retail Value Management and where these products have succeeded, they are transformed into so-called SaaS solutions.*

*SDS has approximately 185 employees in Sweden, Algeria, South Africa, Ghana, Nigeria, the United Arab Emirates, Pakistan and India. SDS handles more than 15 billion transactions worth over \$14 billion annually. Through over 3 million monthly active digital product resellers, more than 1,100 million consumers are indirectly served globally.*

*SDS's share is listed on Nordic SME on the Nordic Growth Market.*