

The board of directors of Bricknode Holding AB (the "Company") complete proposal for resolution on A) amendment of the articles of association, B) initial bonus issue, C) reduction of the share capital by directed redemption of Class B shares for repayment to shareholders, and D) subsequent bonus issue

Background and motive

On March 15, 2023, the Company announced that it has entered into a purchase agreement with Huddlestok Fintech AS ("**Huddlestok**") regarding the sale of 100 per cent of the shares in Bricknode Software AB, Bricknode Platform AB and Bricknode Ltd to Huddlestok (the "**Transaction**"). The completion of the Transaction was subject to the approval of the Company's shareholders. On March 31, 2023, the Company announced that the extraordinary general meeting held on the same day resolved to approve the Transaction. The Company will, through the Transaction, receive shares in Huddlestok which the board of directors of Bricknode intends to use as a means of payment to make the Company debt-free, and subsequently distribute the remaining shares in Huddlestok in at least two tranches to the shareholders of Bricknode through redemption of Class B shares in Bricknode, which is the basis for this proposed resolution.

A) Amendment of the articles of association

As a result of the proposal under items B) - D) below, the board of directors proposes that the general meeting resolves to amend item 5 of the articles of association as follows.

Current wording	Proposed wording
§ 5 Number of shares and classes of shares The number of shares shall be not less than 6,900,000 and not more than 27,600,000. [...]	§ 5 Number of shares and classes of shares The number of shares shall be not less than 500,000 and not more than 2,000,000. [...]

The comprehensive proposed articles of association are set out in [Appendix 1](#).

B) Initial bonus issue

To enable the reduction procedure under item C) below, the board of directors proposes that the general meeting resolves to carry out an initial bonus issue whereby the Company's share capital is increased by SEK 2,194,254.

The share capital shall be increased by transferring funds from the unrestricted equity. The bonus issue shall be carried out without issuing new shares.

C) Reduction of the share capital by directed redemption of Class B shares for repayment to shareholders

The board of directors proposes that the general meeting resolves to reduce the Company's share capital by SEK 2,408,539.96 through the redemption of 5,720,730 Class B shares, each share with a quotient value of approximately SEK 0.42. The purpose of the reduction is repayment to the Company's shareholders in the form of dividend in kind through shares in Huddlestock. For every ten (10) redeemed B-share, twenty-two (22) shares in Huddlestock are received, the redemption ratio thus amounts to 10:22.

The shares to be redeemed are the shares for which redemption has been requested by the Company's shareholders. Shareholders who were registered in the share register on the record date on Monday, December 16, 2024 have been entitled to request redemption of Class B shares in the Company during the acceptance period December 18, 2024 up to and including January 17, 2025. An application form with information on how shareholders should proceed to exercise the voluntary redemption offer and the offer document were distributed to all shareholders directly registered in the record register maintained by Euroclear Sweden AB on the record date of December 16, 2024.

Transfer of Huddlestock shares of twenty-two (22) shares in Huddlestock for every ten (10) redeemed share in the Company is expected to take place around week 11, 2025 as agreed between the issuing agent and the Company, provided that the resolution on reduction of the share capital in accordance with this section C) and the resolution on bonus issue in accordance with section D) below have been registered with the Swedish Companies Registration Office and Euroclear Sweden AB.

Upon redemption of 5,720,730 class B shares in the Company, the redemption consideration amounts to 12,585,606 shares in Huddlestock, which are included in the Company's balance sheet at a total book value of SEK 24,576,333.54 as of January 22, 2025. The redemption consideration per share amounts to approximately SEK 4.2 based on book value, which exceeds the quota value of the share by approximately SEK 4.1 (before any measures under this proposal for resolution has been taken).

At the annual general meeting on 12 June 2024, the Company's available profits were determined to SEK 62,472,058, which was transferred to a new account. After measures taken at the Extraordinary General Meeting on September 17, 2024, the Company's available funds amount to SEK 47,844,480. No further value transfers have been made from the Company. The amount available according to Chapter 17, Section 3, first paragraph of the Swedish Companies Act thus amounts, before the proposed measures are carried out, to SEK 47,844,480.

The resolution on reduction of the share capital with repayment to the shareholders by redemption of Class B shares in accordance with this item C) can be carried out without obtaining the permission of the Swedish Companies Registration Office or a court of general jurisdiction, as the Company, in connection with the registration of the reduction of the share

capital, will at the same time carry out a bonus issue in accordance with item D) below, meaning that neither the Company's restricted equity nor its share capital will decrease.

The resolution under this item C) requires an amendment of the articles of association in accordance with item A) above.

D) Resolution regarding subsequent bonus issue

In order to enable the reduction of the share capital according to item C) above to be carried out without an authorization procedure with the Swedish Companies Registration Office, the board of directors proposes that the Company carries out a bonus issue whereby the Company's share capital is increased by SEK 214,285.96 and restored to the amount that the share capital amounted to before any measures under this proposal were taken.

The share capital shall be increased by transferring funds from unrestricted equity. The bonus issue shall be carried out without issuing new shares.

The proposal of the board of directors under items A) - D) above are conditional upon each other and shall be adopted as one resolution.

The meeting is further proposed to authorise the board of directors, the CEO or the person appointed by the board of directors, to make such minor adjustments to the resolution under A) - D) as may be required in connection with the registration thereof with the Swedish Companies Registration Office and Euroclear Sweden AB.

Valid resolution in accordance with the present proposal requires the support of shareholders representing at least two-thirds (2/3) of the votes cast as well as of all shares represented at the general meeting.