

Resolution to introduce amendments to Pomegranate Investment's long-term performance-based incentive program for employees (item 12)

The proposed changes compared to the previously approved program are marked with strikethrough and underline text below.

Conditions for Share Awards

The following conditions shall apply for the Share Awards.

1. The Share Awards shall be granted free of charge to the participants as soon as practicable after the annual general meeting.
2. 1/3 of the Share Awards shall vest gradually over approximately four years, corresponding to four terms up to the date of, whichever is earliest, (i) the annual general meeting 2027 or (ii) 30 September 2027 ~~(the “Vesting Date”)~~, where the initial term equals the period from the annual general meeting 2023 up until the day falling immediately prior to the following annual general meeting 2024 and the remaining terms each equal the period from one annual general meeting (annual general meeting 2024, annual general meeting 2025 and annual general meeting 2026, respectively) up until the day falling immediately prior to the next annual general meeting ~~or the Vesting Date~~, as applicable (each such period a “Term”). These Share Awards (1/3 of the total number of Share Awards) shall vest with 1/4 at the end of each Term if the participant is still employed by Pomegranate Investment on the said date.
3. 1/3 of the Share Awards are subject to performance vesting based on the development of the Pomegranate Investment group's net asset value (NAV) per year. The development of the net asset value (NAV) will be measured based on the annual reports of the group for the financial years ending 30 April 2023 and 30 April 2027. These Share Awards (1/3 of the total number of Share Awards) (the “NAV-based Share Awards”) shall vest accordingly:
 - a. One third of NAV-based Share Awards shall vest ~~at the end of the Vesting Date~~ on the earlier of the annual general meeting 2027 or 30 September 2027 if Pomegranate Investment group's net asset value (NAV) has increased with more than 10% per year on average between 30 April 2023 and 30 April 2027;
 - b. Two thirds of NAV-based Share Awards shall vest ~~at the end of the Vesting Date~~ on the earlier of the annual general meeting 2027 or 30 September 2027 if Pomegranate Investment group's net asset value (NAV) has increased with

- more than 15% per year on average between 30 April 2023 and 30 April 2027;
- c. All of NAV-based Share Awards shall vest ~~at the end of the Vesting Date~~ on the earlier of the annual general meeting 2027 or 30 September 2027 if Pomegranate Investment group's net asset value (NAV) has increased with more than 25 percent per year on average between 30 April 2023 and 30 April 2027.
4. 1/3 of the Share Awards are subject to gradual performance vesting based on the Pomegranate Investment groups' cash flow. At the calculation of the gradual performance vesting, cash flow shall include cash and cash equivalents, including adjustments for changes in current receivables and liabilities. The cash flow will be measured based on the annual reports of the group for the financial years ending 30 April 2024, 2025, 2026 and 2027. These Share Awards (1/3 of the total number Share Awards) shall vest with 1/4 at the end of each Term if Pomegranate Investment group's annual cash flow, excluding exits and/or investments in portfolio companies, is equal to or greater than zero during the financial year preceding the end of each respective Term. Should the annual cash flow be negative (i.e. less than zero), vesting in accordance with this item 4 will not occur.
5. The earliest point in time at which vested Share Awards may be exercised shall be the day falling after the ~~Vesting Date~~ annual general meeting immediately following the Term during which the Share Awards were vested.
6. Each vested Share Award entitles the holder to receive one share in Pomegranate Investment without any compensation being payable provided that the holder is still ~~employed by~~ bound by an employment or other agreement with Pomegranate Investment at the relevant time of vesting with the exception of certain customary "good leaver"-situations (including death and permanent incapacity to complete the assignment due to illness or accident, as well as agreement on termination of employment) and this shall also apply during the first year up until the day of the annual general meeting 2024.
7. The number of Share Awards will be re-calculated in the event that changes occur in Pomegranate Investment's equity capital structure, such as a bonus issue, merger, rights issue, share split or reverse share split, reduction of the share capital or similar measures.
8. The Share Awards cannot be transferred and may not be pledged without the company's approval.

9. The Share Awards can be granted by the parent company as well as any other company within the Pomegranate Investment group.
10. In the event of a public take-over offer, asset sale, liquidation, merger or any other such transaction affecting Pomegranate Investment, the Share Awards will vest in their entirety upon completion of such transaction.
11. The Share Awards shall otherwise be subject to the terms set forth in the separate agreements with the participants and the detailed terms for Management LTIP 2023.

Allocation

The Share Awards under Management LTIP 2023 shall be awarded in accordance with the following:

- 114,992 Share Awards to the CEO, Florian Hellmich;
- 57,496 Share Awards to ~~the former~~ CFO Peter Axelsson; and
- 71,870 additional Share Awards to be allocated by the Board of Directors, including to any future employees and other key individuals in the company.

Share Awards allocated after the original allocation in 2023 shall entitle to vesting starting from the Term in which they were granted, except for the NAV-based Share Awards which shall be calculated in the same way as the Share Awards originally allocated.

In any event, Management LTIP 2023 will comprise a total number of Share Awards which, if all Share Awards are vested in accordance with the vesting conditions above, can entitle to not more than 244,358 shares in Pomegranate Investment.

In the event a person in the company's management is no longer employed in the company, the board shall be permitted to allow the person to retain their Share Rewards or to allocate such Share Awards among the remaining members of management, ~~or~~ to other employees or key individuals within the company.

Resolution to introduce amendments to Pomegranate Investment's long-term performance-based incentive program for the board of directors (item 13)

The proposed changes compared to the previously approved program are marked with strikethrough and underline text below.

Conditions for Share Awards

The following conditions shall apply for the Share Awards.

1. The Share Awards shall be granted free of charge to the participants as soon as practicable after the annual general meeting.
2. 1/3 of the Share Awards shall vest gradually over approximately four years, corresponding to four terms up to the date of, whichever is earliest, (i) the annual general meeting 2027 or (ii) 30 September 2027 ~~(the “Vesting Date”)~~, where the initial term equals the period from the annual general meeting 2023 up until the day falling immediately prior to the following annual general meeting 2024 and the remaining terms each equal the period from one annual general meeting (annual general meeting 2024, annual general meeting 2025 and annual general meeting 2026, respectively) up until the day falling immediately prior to the next annual general meeting ~~or the Vesting Date~~, as applicable (each such period a “Term”). These Share Awards (1/3 of the total number of Share Awards) shall vest with 1/4 at the end of each Term if the participant is still a member of the board of directors in Pomegranate Investment on the said date.
3. 1/3 of the Share Awards are subject to performance vesting based on the development of the Pomegranate Investment group's net asset value (NAV) per year. The development of the net asset value (NAV) will be measured based on the annual reports of the group for the financial years ending 30 April 2023 and 30 April 2027. These Share Awards (1/3 of the total number of Share Awards) (the “NAV-based Share Awards”) shall vest accordingly:
 - a. One third of NAV-based Share Awards shall vest ~~at the end of the Vesting Date~~ on the earlier of the annual general meeting 2027 or 30 September 2027 if Pomegranate Investment group's net asset value (NAV) has increased with more than 10% per year on average between 30 April 2023 and 30 April 2027;
 - b. Two thirds of NAV-based Share Awards shall vest ~~at the end of the Vesting Date~~ on the earlier of the annual general meeting 2027 or 30 September 2027 if Pomegranate Investment group's net asset value (NAV) has increased with

more than 15% per year on average between 30 April 2023 and 30 April 2027;

- c. All NAV-based Share Awards shall vest ~~at the end of the Vesting Date~~ on the earlier of the annual general meeting 2027 or 30 September 2027 if Pomegranate Investment group's net asset value (NAV) has increased with more than 25 percent per year on average between 30 April 2023 and 30 April 2027.
4. 1/3 of the Share Awards are subject to gradual performance vesting based on the Pomegranate Investment groups' cash flow. At the calculation of the gradual performance vesting, cash flow shall include cash and cash equivalents, including adjustments for changes in current receivables and liabilities. The cash flow will be measured based on the annual reports of the group for the financial years ending 30 April 2024, 2025, 2026 and 2027. These Share Awards (1/3 of the total number of Share Awards) shall vest with 1/4 at the end of each Term if Pomegranate Investment annual group's cash flow, excluding exits and/or investments in portfolio companies, is equal to or greater than zero during the financial year preceding the end of each respective Term. Should the annual cash flow be negative (i.e. less than zero), vesting in accordance with this item 4 will not occur.
5. The earliest point in time at which vested Share Awards may be exercised shall be the day falling immediately after the ~~Vesting Date~~ annual general meeting immediately following the Term during which the Share Awards were vested.
6. Each vested Share Award entitles the holder to receive one share in Pomegranate Investment without any compensation being payable provided that the holder is still engaged as a board member of Pomegranate Investment at the relevant time of vesting with the exception of certain customary "good leaver"-situations (including death and permanent incapacity to complete the assignment due to illness or accident) and this shall also apply during the first year up until the day of the annual general meeting 2024.
7. The number of Share Awards will be re-calculated in the event that changes occur in Pomegranate Investment's equity capital structure, such as a bonus issue, merger, rights issue, share split or reverse share split, reduction of the share capital or similar measures.
8. The Share Awards cannot be transferred and may not be pledged without the company's approval.
9. The Share Awards can be granted by the parent company as well as any other company within the Pomegranate Investment group.

10. In the event of a public take-over offer, asset sale, liquidation, merger or any other such transaction affecting Pomegranate Investment, the Share Awards will vest in their entirety upon completion of such transaction.
11. The Share Awards shall otherwise be subject to the terms set forth in the separate agreements with the participants and the detailed terms for Board LTIP 2023.

Allocation

The Share Awards under Board LTIP 2023 shall be awarded in accordance with the following:

- 20,123 to each of the members of the board of directors Nadja Borisova, Anders F. Börjesson, Michel Danechi, and Vladimir Glushkov and 23,125 to the chairman of the board of directors Per Brilioth.

In any event, Board LTIP 2023 will comprise a total number of Share Awards which, if all Share Awards are vested in accordance with the vesting conditions above, can entitle to not more than 100,617 shares in Pomegranate Investment.

In the event a board member leaves the board of directors, the company shall be permitted to allocate such Share Awards among the remaining or new members of the board of directors.

POMEGRANATE INVESTMENT AB (PUBL)

Org. nr. / Reg. No. 556967-7247

BOLAGSORDNING/ARTICLES OF ASSOCIATION

- 1 § FÖRETAGSNAMN/COMPANY NAME**
Bolagets företagsnamn ska vara Pomegranate Investment AB (publ). Bolaget är ett publikt aktiebolag (publ).
The name of the company shall be Pomegranate Investment AB (publ). The company is a public limited liability company (publ).
- 2 § STYRELSENS SÄTE/DOMICILE OF THE BOARD OF DIRECTORS**
Styrelsen ska ha sitt säte i Stockholms kommun.
The domicile of the board of directors shall be the municipality of Stockholm.
- 3 § VERKSAMHETSFÖREMÅL/OBJECT OF THE COMPANY'S BUSINESS**
Bolaget ska direkt eller indirekt investera i och förvalta fast och lös egendom huvudsakligen i mellanöstern samt bedriva därmed förenlig verksamhet.
The Company shall directly or indirectly invest in and manage immovable and movable property mainly in the Middle East and conduct other business compatible therewith.
- 4 § AKTIEKAPITAL & REDOVISNINGSVALUTA/SHARE CAPITAL & ACCOUNTING CURRENCY**
Aktiekapitalet ska utgöra lägst 50 000 euro och högst 200 000 euro.
The share capital shall be not less than EUR 50,000 and not more than EUR 200,000.
Bolagets redovisningsvaluta är euro.
The company's accounting currency is EUR.
- 5 § ANTAL AKTIER/NUMBER OF SHARES**
Antalet aktier ska uppgå till lägst 5 000 000 och till högst 20 000 000 aktier.
The number of shares shall be not less than 5,000,000 and not more than 20,000,000 shares.
- 6 § STYRELSEN/BOARD OF DIRECTORS**
Styrelsen ska, till den del den utses av bolagsstämman, bestå av minst tre och högst fem ledamöter utan suppleanter.
The Board of Directors, as elected by the General Meeting of Shareholders, shall consist of no fewer than three and no more than five Directors with no Alternate Directors.
- 7 § REVISOR/AUDITOR**
Bolaget ska ha en revisor, som kan vara ett registrerat revisionsbolag.
The company shall have one auditor, which may be a registered accounting firm.

8 § KALLELSE TILL BOLAGSSTÄMMA/NOTICE OF GENERAL MEETING

Kallelse till bolagsstämma ska ske genom annonsering i Post- och Inrikes Tidningar och genom att kallelsen hålls tillgänglig på bolagets webbplats. Samtidigt som kallelse sker ska bolaget genom annonsering i Svenska Dagbladet upplysa om att kallelse har skett.

Notice of General Meetings of Shareholders shall be published in the Swedish Official Gazette and be kept available on the company's website. At the time of the notice, an announcement with information that the notice has been issued shall be published in Svenska Dagbladet.

9 § ÖPPNANDE AV STÄMMA/OPENING OF GENERAL MEETING

Styrelsens ordförande eller den styrelsen därtill utser öppnar bolagsstämman och leder förhandlingarna till dess ordförande vid stämman valts.

The Chairman of the Board of Directors or such other person as the Board of Directors may appoint shall call the General Meeting of Shareholders to order and lead the proceedings until a Chairman of the General Meeting has been elected.

10 § INSAMLING AV FULLMAKTER OCH POSTRÖSTNING/COLLECTING OF POWERS OF ATTORNEYS AND VOTE BY POST

Styrelsen får samla in fullmakter enligt det förfarande som anges i 7 kap. 4 § andra stycket aktiebolagslagen.

The board of directors may collect powers of attorney in accordance with the procedures described in Chapter 7, Section 4, second paragraph of the Swedish Companies Act.

Styrelsen får inför en bolagsstämma besluta att aktieägarna ska kunna utöva sin rösträtt per post före bolagsstämman.

The board of directors may decide, prior to a general meeting, that the shareholders be permitted to exercise their voting rights by post prior to the general meeting.

11 § UTOMSTÅENDES NÄRVARO VID BOLAGSSTÄMMA/NON-SHAREHOLDERS RIGHT TO ATTEND A GENERAL MEETING

Styrelsen får besluta att den som inte är aktieägare i bolaget ska, på de villkor som styrelsen bestämmer, ha rätt att närvara eller på annat sätt följa förhandlingarna vid en bolagsstämma.

The board of directors may resolve that persons not being shareholders of the company shall be entitled, on the conditions stipulated by the board of directors, to attend or in any other manner follow the discussions at a general meeting.

12 § ÅRSSTÄMMA/ANNUAL GENERAL MEETING

Årsstämma hålles årligen inom 6 månader efter räkenskapsårets utgång.

An Annual General Meeting of Shareholders shall be held annually within 6 months of the end of the financial year.

På årsstämma ska följande ärenden förekomma:

- i) Val av ordförande vid stämman;
- ii) Upprättande och godkännande av röstlängd;
- iii) Godkännande av dagordning;
- iv) Val av en eller två justeringsmän;
- v) Prövning av om stämman blivit behörigen sammankallad;

- vi) Föredragning av framlagd årsredovisning och revisionsberättelse samt, i förekommande fall, koncernredovisning och koncernrevisionsberättelse;
- vii) Beslut om fastställande av resultaträkning och balansräkning samt, i förekommande fall, koncernresultaträkning och koncernbalansräkning;
- viii) Beslut om dispositioner beträffande bolagets vinst eller förlust enligt den fastställda balansräkningen;
- ix) Beslut om ansvarsfrihet åt styrelseledamöter och verkställande direktör när sådan förekommer;
- x) Fastställande av styrelse- och, i förekommande fall, revisorsarvoden;
- xi) Val av styrelse och revisor samt eventuella revisorssuppleanter; och
- xii) Annat ärende, som ankommer på stämman enligt aktiebolagslagen eller bolagsordningen.

The agenda at the Annual General Meeting of Shareholders shall include the following items:

- i) *Election of Chairman of the meeting;*
- ii) *Preparation and approval of the voting list;*
- iii) *Approval of the agenda;*
- iv) *Election of one or two people to verify the minutes;*
- v) *Determination of whether the meeting has been duly convened;*
- vi) *Presentation of the company's annual report and the auditor's report as well as, if applicable, the group consolidated annual accounts and group auditor's report;*
- vii) *Approval of the profit and loss statement and balance sheet and, if applicable, group profit and loss statement and group balance sheet;*
- viii) *Resolution on treatment of profit or loss in accordance with the approved balance sheet;*
- ix) *Resolution on discharge from liability of Directors and, if applicable, the Managing Director;*
- x) *Determination of remuneration to the Board and, if applicable, auditor;*
- xi) *Election of Board of Director and auditors and any alternate auditors; and*
- xii) *Other matters incumbent on the General Meeting of Shareholders under the Swedish Companies Act or the company's Articles of Association.*

13 §

RÄKENSKAPSÅR/FINANCIAL YEAR

Bolagets räkenskapsår ska vara 1 maj — 30 april.

The financial year of the company shall comprise 1 May — 30 April.