

Item 17 – The Board of Directors’ proposal on resolution on a voluntary redemption programme

AcadeMedia has over time achieved a solid financial position as a result of the development efforts and investments made during several years. The Board of Directors has performed an analysis of the capital structure and a related valuation analysis. In connection thereof, the Board of Directors has concluded that the current valuation does not correspond to the investments and the position that the company has achieved and accordingly, that an investment in the own share is well justified. The Board of Directors proposes that the general meeting resolves upon a voluntary redemption programme in accordance with items 17 (a) – (b) and all resolutions are proposed to be passed as one resolution.

An information brochure describing the voluntary redemption programme in more detail will be presented and made available before the application period commences.

Item 17 (a) – Reduction of the share capital for repayment to the shareholders

The Board of Directors proposes that the general meeting resolves to reduce the company’s share capital with a maximum of SEK 5,279,378 for repayment to the shareholders. The reduction is to be effected by redemption of a maximum of 5,279,378 ordinary shares, each share with a quota value of SEK 1.00. The reduction is made by way of repayment to the shareholders with a maximum amount of SEK 275,000,000.

The reduction is to be effected through a voluntary redemption programme. For each ordinary share in the company, the shareholder receives one redemption right. All holders of redemption rights receive an equal right to redeem ordinary shares. For shares of series C in the company, no redemption rights are obtained and thus, no right to redeem shares.

The Board of Directors proposes that the Board of Directors shall be authorized to establish the record date for allocation of redemption rights, the maximum amount by which the share capital is to be reduced as well as the redemption amount per share and the total amount to be repaid to shareholders (and accordingly, also the redemption ratio, i.e. the number of redemption rights required to redeem one share) and that this will be carried out no later than on the day falling five business days before the record date. The redemption amount may not exceed what is set out above. The part of the redemption amount exceeding the quota value shall be charged to the company’s unrestricted equity according to the balance sheet which is intended to be adopted by the Annual General Meeting on 30 November 2023 in accordance with item 9. The Board of Directors intends to establish a redemption amount per share which is equivalent to a premium of a maximum of 30 percent above the volume-weighted average share price for the company’s ordinary share on Nasdaq Stockholm during the five trading days preceding the Board of Directors’ resolution regarding the terms of the voluntary redemption program.

The application period commences on the third trading day after the record date and runs for fourteen calendar days. Customary trading with redemption rights and redemption shares will be organized. Payment of the redemption amount shall be made after the completion of trading in redemption rights and redemption shares, respectively, and after the reduction of the share capital has been registered with the Swedish Companies Registration Office.



N.B. This is a non-official translation of the Swedish original wording. In case of differences between the English translation and the Swedish original, the Swedish text shall prevail.

Following the effected share capital reduction, the share capital of the company will amount to not less than SEK 100,514,088, distributed among not less than 100,514,088 shares, whereof not less than 100,308,183 ordinary shares and not less than 205,905 shares of series C.

According to the annual report for the financial year 2022/2023, which was published on 25 October 2023 and is intended to be adopted by the Annual General Meeting on 30 November 2023 in accordance with item 9 above, the amount available under Chapter 17, Section 3, first paragraph of the Companies Act is SEK 2,131,686,251. Subsequently, the Board of Directors has proposed an ordinary dividend of SEK 1.75 per share in accordance with item 10 above, but no resolution on value transfer has been adopted.

The Board of Directors is authorized to make such minor adjustments to this resolution that may be necessary in connection with the registration thereof.

Item 17 (b) – Bonus issue without issuance of new shares

The Board of Directors proposes that the general meeting resolves on a bonus issue whereby the company's share capital is increased by SEK 5,279,378, by way of transfer of funds from unrestricted equity (according to the balance sheet that is intended to be adopted by the Annual General Meeting on 30 November 2023 in accordance with item 9 above). The bonus issue shall be effected without issuance of new shares.

Following the effected bonus issue, the company's share capital will amount to not less than SEK 105,793,466, distributed among not less than 100,514,088 shares, whereof not less than 100,308,183 ordinary shares and not less than 205,905 shares of series C.

The resolution shall be effected as soon as possible after registration of the resolution with the Swedish Companies Registration Office.

The Board of Directors is authorized to make such minor adjustments to this resolution that may be necessary in connection with the registration thereof.

