

**Protokoll fört vid årsstämma i Sleep
Cycle AB (publ), org.nr 556614-7368,
tisdagen den 8 april 2025 i Göteborg**
*Minutes kept at the annual general meeting (the
"AGM") in Sleep Cycle AB (publ), reg. no. 556614-
7368, held on Tuesday 8 April 2025 in Gothenburg,
Sweden*

1. § Stämmans öppnande / Opening of the meeting

Stämman öppnades av advokat Aleksander Ivarsson på uppdrag av styrelsen.
The attorney Aleksander Ivarsson opened the meeting on behalf of the board of directors.

2. § Val av ordförande vid stämman / Election of chairperson of the meeting

Advokat Aleksander Ivarsson valdes till ordförande vid årsstämman. Noterades att bolagets CFO Elisabeth Hedman skulle föra protokollet.
The attorney Aleksander Ivarsson was appointed chairperson of the AGM. It was noted that the company's CFO Elisabeth Hedman should keep the minutes.

Noterades att aktieägarna har kunnat utöva sin rösträtt per post före stämman.
It was noted that the shareholders have been able to exercise their voting rights by postal voting prior to the AGM.

Kallelsen till bolagsstämman liksom det formulär som använts för poströstning bilades protokollet, Bilaga 1 och Bilaga 2.
The notice to attend the meeting and the form used for postal voting were attached to the minutes, Appendix 1 and Appendix 2.

Ordföranden upplyste om att det fanns personer i stämmolokalen som inte var aktieägare. Beslutades att dessa personer fick närvara vid stämman.
The chairperson informed that there were persons present at the meeting venue that were not shareholders. It was resolved that these persons could attend the AGM.

3. § Upprättande och godkännande av röstlängd / Preparation and approval of the voting register

En förteckning över vid stämman närvarande aktieägare, ombud och biträden upprättades av Euroclear Sweden AB på uppdrag av bolaget, baserad på bolagsstämмоaktieboken, anmälda aktieägare som närvarade i stämmolokalen samt mottagna poströster, Bilaga 3. Förteckningen godkändes som röstlängd vid stämman.
A list of the shareholders, representatives and assistants present at the meeting was drawn up by Euroclear Sweden AB on behalf of the company, based on the AGM's register of shareholders, shareholders having given notice of participation and being present at the meeting venue, and postal votes received, Appendix 3. The list was approved as the voting list for the meeting.

4. § Godkännande av dagordning / Approval of the agenda

Det i kallelsen intagna förslaget till dagordning godkändes av stämman.
The proposed agenda published in the notice was approved by the meeting.

5. § Val av justeringspersoner / *Election of persons to approve the minutes*

Martin Anthonsen (representerande Martin Anthonsen Consulting AB) och Magnus Gilland (representerande eget innehav) utsågs att jämte ordföranden justera dagens protokoll.

Martin Anthonsen (representing Martin Anthonsen Consulting AB) and Magnus Gilland (representing his own holdings) were appointed to approve the minutes together with the chairperson of the meeting.

6. § Prövning av om stämman blivit behörigen sammankallad / *Determination of whether the meeting has been duly convened*

Det upplystes att kallelse till stämman skett genom annonsering i Post- och Inrikes Tidningar den 10 mars 2025 samt att kallelsen offentliggjorts och hållits tillgänglig på bolagets webbplats sedan den 5 mars 2025. Att kallelse har skett har vidare annonserats i Svenska Dagbladet den 10 mars 2025. Stämman konstaterades vara i behörig ordning sammankallad.

It was noted that notice to attend the AGM had been published in the Official Swedish Gazette (Sw. Post- och Inrikes Tidningar) on 10 March 2025 and that the notice had been made available at the company's website on 5 March 2025. Further, on 10 March 2025, the company announced in Svenska Dagbladet that notice had been issued. It was determined that the meeting had been duly convened.

7. § Anförande av verkställande direktören / *Presentation by the CEO*

Verkställande direktören Erik Jivmark höll ett anförande. Härfter besvarades frågor från aktieägarna.

The CEO, Erik Jivmark, gave a speech. Hereafter, questions from the shareholders were answered.

8. § Framläggande av a) årsredovisning och revisionsberättelse samt koncernredovisning och koncernrevisionsberättelse och b) revisorsyttrande om huruvida befintliga riktlinjer för ersättning till ledningen har följts / *Presentation of a) the annual report and the audit report as well as the consolidated financial statements and auditor's report for the group, and b) the auditor's statement regarding the company's compliance with the guidelines for remuneration to members of the executive management*

Framlades årsredovisning jämte revisionsberättelsen samt koncernredovisningen jämte koncernrevisionsberättelsen för räkenskapsåret 2024. Vidare framlades revisorns yttrande om huruvida befintliga riktlinjer för ersättning till ledande befattningshavare har följts.

The annual report and the auditors' report as well as the consolidated annual report and the consolidated auditors' report for the financial year 2024, were presented. In addition, the auditor's statement regarding whether the guidelines for remuneration to the executive management have been complied with, was presented.

Auktoriserade revisorn Ulrika Ramsvik lämnade en redogörelse för revisionsarbetet under 2024 och föredrog därefter slutsatserna i revisionsberättelsen för räkenskapsåret 2024.

The authorized public accountant Ulrika Ramsvik presented the audit process during 2024 and the conclusions in the auditor's report for the financial year 2024.

9 a. § Beslut om fastställelse av resultaträkning och balansräkning samt koncernresultaträkning och koncernbalansräkning / *Resolution regarding adoption of the income statement and balance sheet as well as the consolidated income statement and consolidated balance sheet*

Årsstämman beslutade att fastställa resultaträkningen och balansräkningen samt koncernresultaträkning och koncernbalansräkning för räkenskapsåret 2024.

The AGM resolved to adopt the income statement and balance sheet and the consolidated income statement and consolidated balance sheet for the financial year 2024.

9 b. § Beslut om dispositioner beträffande bolagets vinst eller förlust enligt den fastställda balansräkningen / *Resolution regarding allocation of the company's profit or loss in accordance with the adopted balance sheet*

Föredrogs styrelsens förslag att lämna utdelning till aktieägarna om 3,00 kr per aktie, varav 1,85 kr per aktie som ordinarie utdelning för räkenskapsåret 2024 och 1,15 kr per aktie som extraordinär utdelning, samt att avstämningsdag för rätt till utdelning skulle fastställas till den 10 april 2025.

The board of directors' proposal on a cash dividend of SEK 3.00 per share to be paid to the shareholders, of which SEK 1.85 per share shall be ordinary dividend for 2024 and SEK 1.15 per share shall be extraordinary dividend, and that the record date for right to dividend shall be 10 April 2025, was presented.

Årsstämman beslutade i enlighet med styrelsens förslag.

The AGM resolved in accordance with the board of directors' proposal.

9 c. § Beslut om ansvarsfrihet för styrelseledamöterna och verkställande direktören / *Resolution regarding discharge from liability for the board members and the CEO*

Årsstämman beslutade att bevilja styrelseledamöterna och den verkställande direktören ansvarsfrihet för deras förvaltning av bolagets angelägenheter under räkenskapsåret 2024.

The AGM resolved to discharge the members of the board of directors and the CEO from liability in respect of their management of the company's business during the financial year 2024.

Antecknades att berörda personer, i den mån de var upptagna i röstlängden, inte deltog i beslutet såvitt avsåg dem själva.

It was noted that each person concerned, if registered in the voting list, did not participate in the resolution regarding themselves.

10. § Fastställande av a) antalet styrelseledamöter och b) antalet revisorer / *Determination of a) the number of board members and b) the number of auditors*

Valberedningens ordförande Martin Anthonsen lämnade en redogörelse för valberedningens arbete samt presenterade valberedningens förslag.

The chairperson of the Nomination Committee, Martin Anthonsen, gave a presentation of the work of the Nomination Committee and presented the Nomination Committee's proposals.

Årsstämman beslutade att antalet styrelseledamöter ska vara fyra utan suppleanter.

The AGM resolved that the number of members of the board of directors shall be four without deputies.

Årsstämman beslutade vidare att antalet revisorer ska vara en utan suppleanter.

Further, the AGM resolved that the number of auditors shall be one without deputies.

11. § Fastställande av a) styrelsearvoden och b) revisorsarvoden / Determination of a) fees to the board members and b) fees to the auditors

Årsstämman beslutade, för tiden intill slutet av nästa årsstämma, att styrelsearvode ska utgå med 750 000 kronor till styrelsens ordförande och 296 000 kronor till envar av övriga ledamöter, 127 500 kronor till ordföranden i revisionsutskottet och 66 500 till övriga ledamöter i revisionsutskottet samt 66 500 kronor till ordföranden i ersättningsutskottet och 41 000 kronor till övriga ledamöter i ersättningsutskottet.

The AGM resolved, for the time period until the end of the next AGM, that the board of directors' fees shall be paid with SEK 750,000 to the chairperson of the board of directors and SEK 296,000 to each of the other members, SEK 127,500 to the chairperson of the audit committee and SEK 66,500 to the other members of the audit committee as well as SEK 66,500 to the chairperson of the remuneration committee and SEK 41,000 to the other members of the remuneration committee.

Årsstämman beslutade vidare att arvode till bolagets revisor ska utgå enligt godkänd räkning.

The AGM further resolved that fees to the auditor shall be paid in accordance with approved invoice.

12. § Val av styrelseledamöter och styrelseordförande / Election of the board of directors and chairperson of the board

Noterades att uppgifter om föreslagna styrelseledamöters uppdrag i andra företag framlagts genom att ha funnits tillgängliga på bolagets huvudkontor och på bolagets hemsida.

It was noted that information on the proposed board members' assignments in other companies had been presented by being available at the company's head office and on the company's website.

Till styrelseledamöter omvaldes Anne Broeng, Maciej Drejak, Mathias Høyer och Hans Skruvfors för tiden intill slutet av nästa årsstämma.

Anne Broeng, Maciej Drejak, Mathias Høyer and Hans Skruvfors were re-elected as members of the board of directors for the period until the end of the next AGM.

Till styrelseordförande omvaldes Anne Broeng.

Anne Broeng was re-elected as the chairperson of the board of directors.

13. § Val av revisor / Election of auditor

Det registrerade revisionsbolaget Öhrlings PricewaterhouseCoopers AB ("PwC") valdes, i enlighet med valberedningens förslag, till revisor för tiden intill slutet av årsstämman 2026. Noterades att PwC meddelat att den auktoriserade revisorn Ulrika Ramsvik kommer att vara huvudansvarig revisor.

In accordance with the Nomination Committee's proposal, the registered audit firm Öhrlings PricewaterhouseCoopers AB ("PwC") was elected as auditor for the period until the close of the AGM 2026. It was noted that PwC had informed that the authorized public accountant Ulrika Ramsvik will be the auditor in charge.

14. § Beslut om godkännande av ersättningsrapport / *Resolution on approval of remuneration report*

Noterades att styrelsens ersättningsrapport enligt 8 kap. 53 a § aktiebolagslagen framlagts genom att den funnits tillgänglig hos bolaget och på bolagets hemsida.

It was noted that the board of directors' remuneration report pursuant to Chapter 8, Section 53 a of the Swedish Companies Act had been presented by being available at the company and on the company's website.

Stämman beslutade att godkänna styrelsens ersättningsrapport för 2024.

The AGM resolved to adopt the remuneration report for 2024.

15. § Beslut om riktlinjer för ersättning till ledande befattningshavare / *Resolution on guidelines for remuneration to senior executives*

Årsstämmans ordförande redogjorde för det huvudsakliga innehållet i styrelsens förslag till riktlinjer för ersättning till ledande befattningshavare.

The Chairperson of the AGM presented the main content of the board of directors' proposal on guidelines for remuneration to senior executives.

Stämman beslutade att godkänna styrelsens förslag till riktlinjer för ersättning till ledande befattningshavare, Bilaga 4.

The AGM resolved to adopt the board of directors' proposal on guidelines for remuneration to senior executives, Appendix 4.

16. § Stämmans avslutande / *Closing of the meeting*

Årsstämman förklarades avslutad.

The AGM was declared closed.

Vid protokollet:

Minutes kept by:

Elisabeth Hedman

Justeras:

Approved:

Aleksander Ivarsson

Martin Anthonsen

Magnus Gilland



Notice of Annual General Meeting in Sleep Cycle AB (publ)

The shareholders of Sleep Cycle AB (publ) ("Sleep Cycle"), reg. no. 556614-7368, are hereby invited to attend the Annual General Meeting (the "AGM") to be held on 8 April 2025 at 9.30 CEST at Jacy'z hotel, floor 3, Drakegatan 10, 412 50 Gothenburg, Sweden. Admission and registration for the AGM will begin at 9.00 CEST.

The Board of Directors has resolved, in accordance with the provisions of Sleep Cycle's Articles of Association, that shareholders may also exercise their voting rights in advance by so-called postal voting.

Right to participate and notification

A) Attending the meeting venue

A person who wishes to attend the meeting venue in person or by proxy must

- be listed as a shareholder in the presentation of the share register prepared by Euroclear Sweden AB concerning the circumstances on 31 March 2025; and
- give notice of its participation no later than 2 April 2025 by mail to Sleep Cycle AB (publ), c/o Euroclear Sweden AB, Box 191, 101 23 Stockholm, Sweden, by phone +46 (0)8-402 91 33, by email to generalmeetingservice@euroclear.com or through the company's website, <https://investors.sleepcycle.com/en/>. Upon the notification of participation, the shareholder must state name/business name, personal or corporate identity number, address, telephone number and number of any assistants (not more than two).

For shareholders who wish to be represented by a proxy, a written and dated power of attorney signed by the shareholder must be issued for the representative. Form of proxy is available on Sleep Cycle's website, <https://investors.sleepcycle.com/en/>. If the shareholder is a legal entity, certificate of incorporation, or corresponding authorisation document for the legal entity, must be attached. In order to facilitate the registration at the meeting, the power of attorney together with any registration certificate and other authorisation documents should be sent to the company at the address set out above in connection with the notice of participation.

B) Participation by postal voting

A person who wishes to participate in the AGM by postal voting must

- be listed as a shareholder in the presentation of the share register prepared by Euroclear Sweden AB concerning the circumstances on 31 March 2025; and

- give notice of its participation no later than 2 April 2025 by submitting its postal vote in accordance with the instructions below, so that the postal vote is received by Euroclear Sweden AB no later than that day.

A shareholder who wishes to attend the meeting venue in person or by proxy, must give notice of this in accordance with the instructions stated under A) above. Hence, a notice of participation only through postal voting is not sufficient for a person who wishes to attend the meeting venue.

A special form shall be used for postal voting. The form is available on the company's website, <https://investors.sleepcycle.com/en/>. The completed and signed form may be sent by mail to Sleep Cycle AB (publ), AGM 2025, c/o Euroclear Sweden AB, Box 191, 101 23 Stockholm, Sweden, or by email to generalmeetingservice@euroclear.com (state "Sleep Cycle AB – postal voting" in the subject line). The completed and signed form must be received by Euroclear Sweden AB no later than on 2 April 2025. Shareholders may also submit their postal votes electronically by verification with BankID via <https://anmalan.vpc.se/euroclearproxy/>.

Shareholders may not provide special instructions or conditions in the voting form. If so, the vote (in its entirety) is invalid. Further instructions and conditions are included in the form for postal voting.

If a shareholder submits its postal vote by proxy, a written and dated power of attorney signed by the shareholder must be enclosed with the postal voting form. Form of proxy is available on the company's website, <https://investors.sleepcycle.com/en/>. If the shareholder is a legal entity, certificate of incorporation, or corresponding authorisation document for the legal entity, must be enclosed with the form.

Nominee-registered shares

In order to be entitled to participate in the AGM, a shareholder whose shares are registered in the name of a nominee must, in addition to giving notice of its participation in the AGM, register its shares in its own name so that the shareholder is listed in the presentation of the share register as of 31 March 2025. Such registration may be temporary (so-called voting rights registration), and request for such voting rights registration shall be made to the nominee, in accordance with the nominee's routines, at such a time decided by the nominee. Voting rights registrations that have been made by the nominee no later than 2 April 2025 will be taken into account in the presentation of the share register.

Agenda

1. Opening of the meeting
2. Election of Chairperson of the meeting
3. Preparation and approval of the voting register
4. Approval of the agenda

5. Election of persons to approve the minutes
6. Determination of whether the meeting has been duly convened
7. Presentation by the CEO
8. Presentation of
 - a) the annual report and the audit report as well as the consolidated financial statements and the auditor's report for the group
 - b) the auditor's statement regarding the company's compliance with the guidelines for remuneration to members of the executive management
9. Resolution regarding
 - a) adoption of the income statement and balance sheet as well as the consolidated income statement and consolidated balance sheet
 - b) allocation of the company's profit or loss in accordance with the adopted balance sheet
 - c) discharge from liability of the members of the Board of Directors and the CEO
10. Determination of
 - a) the number of Board members
 - b) the number of auditors and deputy auditors
11. Determination of
 - a) fees to the Board members
 - b) fees to the auditors
12. Election of the Board of Directors and the Chairperson of the Board
 - a) Anne Broeng (re-election)
 - b) Maciej Drejak (re-election)
 - c) Mathias Høyer (re-election)
 - d) Hans Skruvfors (re-election)
 - e) Anne Broeng as Chairperson of the Board (re-election)
13. Election of auditor
14. Resolution on approval of the remuneration report
15. Resolution on guidelines for remuneration to senior executives
16. Closing of the meeting

Proposals

The Nomination Committee's proposals (items 2 and 10–13)

The Nomination Committee prior to the AGM 2025 has consisted of Martin Anthonsen (MCGA AB and H265 AB), Erik Olsson (GLA Invest SA), Erik Bertilsson (Lancelot Asset Management) and Anne Broeng (Chairperson of the Board of Directors). Martin Anthonsen has been the Chairperson of the Nomination Committee.

The Nomination Committee proposes the following:

Chairperson of the meeting: The attorney Aleksander Ivarsson.

Board of Directors: The Nomination Committee proposes that the Board of Directors shall consist of four ordinary Board members, without deputy Board members. Anne Broeng,

Maciej Drejak, Mathias Høyer and Hans Skruvfors shall be re-elected as Board members. The Nomination Committee further proposes re-election of Anne Broeng as Chairperson of the Board of Directors.

Information about all Board members proposed for re-election is available on the company's website, <https://investors.sleepcycle.com/en/>.

Board and Committee fees: Board fees shall be paid with SEK 750,000 (SEK 735,000) to the Chairperson of the Board and shall be paid with SEK 296,000 (290,000) to each other member of the Board elected by the AGM. For work in the Audit Committee, a fee of SEK 127,500 (125,000) shall be paid to the Chairperson and a fee of SEK 66,500 (65,000) shall be paid to each other member. For work in the Remuneration Committee, a fee of SEK 66,500 (65,000) shall be paid to the Chairperson and a fee of SEK 41,000 (40,000) shall be paid to each other member.

Auditor and auditor's fee: The number of auditors shall be one without deputies. In accordance with the recommendation from the company's Audit Committee, the Nomination Committee proposes re-election of the registered audit firm Öhrlings PricewaterhouseCoopers AB ("**PwC**") for a period of one year until the close of the AGM 2026. It was noted that PwC has informed that the authorised public accountant Ulrika Ramsvik will be auditor in charge if PwC is to be elected as auditor by the AGM.

Auditor's fee is proposed to be paid as per approved invoice.

Preparation and approval of the voting register (item 3)

The voting list proposed for approval is the voting list drawn up by the company, based on the AGM register of shareholders, shareholders having given notice of participation and being present at the meeting venue, and postal votes received.

The Board's proposal on allocation of the company's profit or loss in accordance with the adopted balance sheet (item 9b)

The Board of Directors proposes that a dividend of SEK 3.00 per share shall be paid to the shareholders, of which SEK 1.85 per share is ordinary dividend for 2024 and SEK 1.15 per share is extraordinary dividend.

The Board of Directors proposes that the record date for dividend shall be 10 April 2025. Should the meeting resolve in accordance with the proposal, the dividend is expected to be distributed by Euroclear Sweden AB starting 15 April 2025.

The Board's proposal for resolution on guidelines for remuneration to senior executives (item 15)

The Board of Directors of Sleep Cycle AB (publ) ("Sleep Cycle" or the "Company") proposes that the Annual General Meeting 2025 resolves on the following guidelines for

remuneration to executive management. These guidelines replace the guidelines adopted at the Annual General Meeting 2021. Compared to the current guidelines, certain clarifications and editorial changes have been made. The guidelines regarding termination of employment have been changed in such a way that the fixed cash salary during the notice period and severance pay may not together exceed an amount corresponding to eighteen months fixed cash salary, compared to one year under the current guidelines. The Board has not received any comments from shareholders regarding the current remuneration guidelines.

General Information

These guidelines for remuneration to executive management (the "**Guidelines**") cover remuneration for Sleep Cycle's executive management, including the Chief Executive Officer (CEO). The Guidelines are forward-looking, meaning they apply to remuneration agreements and changes to existing remuneration agreements made after these Guidelines are adopted by the 2025 Annual General Meeting. These Guidelines do not apply to remuneration decided by the General Meeting.

Promotion of the Company's Business Strategy, Long-Term Interests, and Sustainability

The company's business strategy is to help people sleep better to improve global health. Sleep Cycle develops a solution for sleep health and an application for sleep monitoring. Sleep Cycle's vision is to become the globally leading solution for sleep health. For further information on the company's business strategy, please visit investors.sleepcycle.com.

Successful implementation of the company's business strategy and safeguarding of its long-term interests, including its sustainability, require that the company can recruit and retain qualified employees and executives. To achieve this, the company must be able to offer competitive remuneration. The Board believes that these Guidelines enable the company to offer executive management a competitive total remuneration package.

The company may offer and has established long-term share and share price-related incentive programs. Such programs are decided by the General Meeting and are therefore not covered by these Guidelines. For more information on these programs, including the criteria upon which outcomes depend, please refer to the company's remuneration report.

Forms of Remuneration

Remuneration shall be market-based and may consist of the following components: fixed cash salary, variable cash remuneration, pension benefits, and other benefits. The General Meeting may also – independently of these Guidelines – resolve on, for example, share and share price-related remuneration.

Fixed Remuneration

The fixed remuneration for executive management is reviewed annually and shall be competitive and based on the individual's skills, responsibilities, and performance.

Variable Remuneration

Variable cash remuneration shall be based on predetermined and measurable criteria, which may be financial or non-financial, shall be directly or indirectly linked to the achievement of Sleep Cycle's business strategy, and shall be measured over a period of one or several years. They may also consist of individual, quantitative, or qualitative goals. The criteria shall be designed to promote the company's business strategy and long-term interests, including its sustainability. Additional variable cash remuneration may be awarded under extraordinary circumstances, either to recruit or retain executive management or as remuneration for extraordinary performance beyond the individual's regular duties, provided that such extraordinary circumstances are time-limited and awarded on an individual basis. The total variable cash remuneration may not exceed 100% of the executive's fixed annual cash salary. The extent to which the criteria for awarding variable cash remuneration have been met shall be determined and evaluated after the measurement period has ended, and for financial goals, based on the latest financial information published by the company. The Remuneration Committee evaluates variable cash remuneration for the CEO, and the CEO evaluates variable cash remuneration for other executives.

Pension and Standard Benefits

Pension benefits, including health insurance, shall be defined-contribution and secured through premium payments to insurance companies. Variable cash remuneration does not entitle the recipient to pension benefits. Other possible benefits shall be standard and facilitate the ability of executive management to perform their duties, such as occupational health services, medical insurance, and company car benefits. The total amount of pension premiums and other standard benefits may not exceed 30% of the fixed annual cash salary. Sleep Cycle may instead provide salary conversion upon request by an executive, provided that the overall cost to the company remains broadly the same. For individuals in group management who are not resident in Sweden, appropriate adjustments may be made to comply with mandatory regulations or established local practice, ensuring these Guidelines' overall purpose is maintained as far as possible.

Termination of Employment

In the event of termination by the company, the notice period shall be a maximum of twelve months. Fixed cash salary during the notice period and severance pay may not together exceed an amount corresponding to eighteen months fixed cash salary. In the event of termination by the executive, the notice period shall be a maximum of twelve months without the right to severance pay. Additionally, remuneration for any non-compete obligations may be provided. Such remuneration shall compensate for any loss of income and shall only be granted to the extent that the former executive lacks the

right to severance pay. The remuneration shall not exceed 60% of the average monthly remuneration (both fixed and variable) paid by the company during the twelve months preceding termination and shall be paid for the duration of the non-compete obligation, which shall be a maximum of twelve months after termination of employment.

Salary and Employment Conditions for Employees

In the preparation of the Board's proposal for these Guidelines, salary and employment conditions for the company's employees have been considered by including information on employees' total remuneration, its components, and its increase and rate of increase over time as part of the Remuneration Committee's and the Board's decision-making basis when evaluating the fairness of the Guidelines and the restrictions they impose.

Deviation from the Guidelines

The Board may decide to temporarily deviate from the Guidelines if, in an individual case, there are special reasons for doing so and a deviation is necessary to safeguard the company's long-term interests, including its sustainability, or to ensure the company's financial viability. The Remuneration Committee is responsible for preparing the Board's decisions on remuneration matters, including decisions on deviations from the Guidelines.

Decision Process for Establishing, Reviewing, and Implementing the Guidelines

The Board has established a Remuneration Committee. The Committee's tasks include preparing the Board's decisions on proposals for guidelines on executive remuneration. The Board shall prepare proposals for new guidelines at least every four years and present them to the Annual General Meeting for resolution. The Guidelines shall remain in effect until new guidelines are adopted by the General Meeting. The Remuneration Committee shall also prepare decisions on remuneration-related matters, including decisions on deviations from the Guidelines, monitor and evaluate programs for variable remuneration for management, the application of Guidelines for executive remuneration, and current remuneration structures and levels in the company. When the Board considers and makes decisions on remuneration-related matters, the CEO or other members of executive management shall not be present to the extent that they are affected by the matters.

Shares and votes

The total number of shares and votes in the company is 20,277,563. The company does not hold any own shares.

Questions and shareholders' right to receive information

The Board of Directors and the CEO shall, if any shareholder so requests and the Board of Directors believes that it can be done without material harm to the company, provide information at the AGM regarding circumstances that may affect the assessment of an item on the agenda, circumstances that can affect the assessment of the company's or its

subsidiaries' financial situation and the company's relation to other companies within the Group. Shareholders are welcome to submit questions in advance by mail to Sleep Cycle AB (publ), "AGM 2025", Drakegatan 10, 412 50 Gothenburg, Sweden or by email to investor@sleepcycle.com.

Available documentation

The financial statements, the auditor's report, the auditor's statement regarding guidelines for executive remuneration and the Board of Directors' remuneration report for the financial year 2024 will be available at the company and on the company's website <https://investors.sleepcycle.com/en/> no later than three weeks before the AGM. In other respects, the complete proposals are set out under each respective item in the notice.

Information about all Board members proposed for election and the Nomination Committee's reasoned statement etc. are available on the company's website <https://investors.sleepcycle.com/en/>.

The documents will be sent free of charge to shareholders who so request and state their address.

Processing of personal data

For information on how your personal data is processed, see <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

If you have questions regarding our processing of your personal data, you can contact us by emailing privacy@sleepcycle.com. Sleep Cycle AB (publ) has company registration number 556614-7368 and the Board's registered office is in Gothenburg.

Gothenburg in March 2025

Sleep Cycle AB (publ)

The Board of Directors



**NOTIFICATION OF PARTICIPATION AND FORM FOR
POSTAL VOTING**

in accordance with § 11 of Sleep Cycle’s articles of association

**To be received by Sleep Cycle AB (publ) c/o Euroclear Sweden AB no later than
2 April 2025.**

The shareholder set out below hereby notifies the company of its participation and exercises its voting right for all of the shareholder’s shares in Sleep Cycle AB (publ), Reg. No. 556614-7368, at the Annual General Meeting on 8 April 2025. The voting right is exercised in accordance with the voting options marked below.

Shareholder	Personal identity number/registration number

Assurance (if the undersigned is a legal representative of a shareholder who is a legal entity): I, the undersigned, am a board member, the CEO or a signatory of the shareholder and solemnly declare that I am authorised to submit this postal vote on behalf of the shareholder and that the contents of the postal vote correspond to the shareholder’s decisions

Assurance (if the undersigned represents the shareholder by proxy): I, the undersigned, solemnly declare that the enclosed power of attorney corresponds to the original and that it has not been revoked

Place and date	
Signature	
Clarification of signature	
Telephone number	Email

Instructions:

- Complete the information above.
- Select the preferred voting options below.
- Print, sign and send the form to Sleep Cycle AB (publ), AGM 2025, c/o Euroclear Sweden AB, Box 191, 101 23 Stockholm, Sweden, or by email to GeneralMeetingService@euroclear.com (state "Sleep Cycle AB – Postal voting" in the subject line). Shareholders may also cast their votes electronically through verification with BankID via <https://anmalan.vpc.se/euroclearproxy/>.
- If the shareholder is a natural person who is personally voting by post, it is the shareholder who should sign under *Signature* above. If the postal vote is submitted by a proxy of the shareholder, it is the proxy who should sign. If the postal vote is submitted by a legal representative of a legal entity, it is the representative who should sign.
- A power of attorney shall be enclosed if the shareholder votes by post by proxy. If the shareholder is a legal entity, a registration certificate or a corresponding document for the legal entity shall be enclosed with the form.

Please note that a shareholder whose shares are registered in the name of a bank or securities institute must register its shares in its own name in order to vote. Instructions regarding this are included in the notice convening the Annual General Meeting.

A shareholder cannot give any other instructions than selecting one of the options specified at each item in the form. If a shareholder wishes to abstain from voting in relation to a matter, kindly refrain from selecting an option. A vote (i.e. the postal voting in its entirety) is invalid if the shareholder has provided the form with specific instructions or conditions or if pre-printed text is amended or supplemented.

The form, together with any enclosed authorisation documentation, shall be received by Sleep Cycle c/o Euroclear Sweden AB no later than 2 April 2025. A postal vote can be withdrawn up to and including 2 April 2025 by contacting Euroclear Sweden AB by email to generalmeeting@euroclear.com. Shareholders who have submitted their postal votes electronically can also withdraw their postal votes electronically by verification with BankID via Euroclear Sweden AB's website, <https://anmalan.vpc.se/EuroclearProxy/>.

One form per shareholder will be considered. If more than one form is submitted, the form with the latest date will be considered. The form latest received by the company will be considered if two forms are dated at the same date. An incomplete or wrongfully completed form may be discarded without being considered. A shareholder who has voted by means of postal voting may also attend the meeting venue in person, provided that a notification has been given in accordance with the instructions in the notice convening the Annual General Meeting. If a shareholder has voted by means of postal voting and thereafter attends the meeting venue in person or by proxy, the postal vote is still valid, unless the shareholder participates in a vote during the Annual General Meeting or otherwise withdraws the submitted postal vote. If a shareholder chooses to participate in a vote during the course of the Annual General Meeting, the vote cast will replace the submitted postal vote for the relevant item(s).

Please note that the postal vote is not a notice to attend the meeting venue in person or by proxy. Instructions for shareholders who wish to attend the meeting venue in person or by proxy are included in the notice convening the Annual General Meeting.

For complete proposals regarding the items on the agenda, kindly refer to the notice convening the meeting and the company's website.

For information on how your personal data is processed, please see the integrity policy that is available at www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf.

Annual General Meeting in Sleep Cycle AB (publ) on 8 April 2025

The voting options below comprise the proposals which are included in the notice convening the Annual General Meeting and are available on the company's website.

2. Election of Chairperson of the meeting	
Yes <input type="checkbox"/>	No <input type="checkbox"/>
3. Preparation and approval of the voting register	
Yes <input type="checkbox"/>	No <input type="checkbox"/>
4. Approval of the agenda	
Yes <input type="checkbox"/>	No <input type="checkbox"/>
6. Determination of whether the meeting has been duly convened	
Yes <input type="checkbox"/>	No <input type="checkbox"/>
9a. Resolution regarding adoption of the income statement and balance sheet as well as the consolidated income statement and consolidated balance sheet	
Yes <input type="checkbox"/>	No <input type="checkbox"/>
9b. Resolution regarding allocation of the company's profit or loss in accordance with the adopted balance sheet	
Yes <input type="checkbox"/>	No <input type="checkbox"/>
9c. Resolution regarding discharge from liability of the members of the Board of Directors and the CEO	
9c. 1 Anne Broeng (<i>Chairperson of the Board</i>)	
Yes <input type="checkbox"/>	No <input type="checkbox"/>
9c. 2 Maciej Drejak (<i>Board member</i>)	
Yes <input type="checkbox"/>	No <input type="checkbox"/>
9c. 3 Mathias Høyer (<i>Board member</i>)	
Yes <input type="checkbox"/>	No <input type="checkbox"/>
9c. 4 Rasmus Järborg (<i>Board member until the AGM 2024</i>)	
Yes <input type="checkbox"/>	No <input type="checkbox"/>
9c. 5 Olof Nilsson (<i>Board member until the AGM 2024</i>)	
Yes <input type="checkbox"/>	No <input type="checkbox"/>
9c. 6 Hans Skruvfors (<i>Board member from the AGM 2024</i>)	
Yes <input type="checkbox"/>	No <input type="checkbox"/>
9c. 7 Erik Jivmark (<i>CEO</i>)	
Yes <input type="checkbox"/>	No <input type="checkbox"/>
10a. Determination of the number of Board members	
Yes <input type="checkbox"/>	No <input type="checkbox"/>
10b. Determination of the number of auditors and deputy auditors	
Yes <input type="checkbox"/>	No <input type="checkbox"/>
11a. Determination of fees to the Board members	
Yes <input type="checkbox"/>	No <input type="checkbox"/>
11b. Determination of fees to the auditors	
Yes <input type="checkbox"/>	No <input type="checkbox"/>
12. Election of the Board of Directors and the Chairperson of the Board	
12a. Anne Broeng (<i>re-election</i>)	
Yes <input type="checkbox"/>	No <input type="checkbox"/>

12b. Maciej Drejak (<i>re-election</i>)	
Yes <input type="checkbox"/>	No <input type="checkbox"/>
12c. Mathias Høyer (<i>re-election</i>)	
Yes <input type="checkbox"/>	No <input type="checkbox"/>
12d. Hans Skruvfors (<i>re-election</i>)	
Yes <input type="checkbox"/>	No <input type="checkbox"/>
12e. Anne Broeng as Chairperson of the Board (<i>re-election</i>)	
Yes <input type="checkbox"/>	No <input type="checkbox"/>
13. Election of auditor	
Yes <input type="checkbox"/>	No <input type="checkbox"/>
14. Resolution on approval of the remuneration report	
Yes <input type="checkbox"/>	No <input type="checkbox"/>
15. Resolution on guidelines for remuneration to senior executives	
Yes <input type="checkbox"/>	No <input type="checkbox"/>



Board Proposal for Guidelines on Executive Remuneration

The Board of Directors of Sleep Cycle AB (publ) ("Sleep Cycle" or the "Company") proposes that the Annual General Meeting 2025 resolves on the following guidelines for remuneration to executive management. These guidelines replace the guidelines adopted at the Annual General Meeting 2021. Compared to the current guidelines, certain clarifications and editorial changes have been made. The guidelines regarding termination of employment have been changed in such a way that the fixed cash salary during the notice period and severance pay may not together exceed an amount corresponding to eighteen months fixed cash salary, compared to one year under the current guidelines. The Board has not received any comments from shareholders regarding the current remuneration guidelines.

General Information

These guidelines for remuneration to executive management (the "Guidelines") cover remuneration for Sleep Cycle's executive management, including the Chief Executive Officer (CEO). The Guidelines are forward-looking, meaning they apply to remuneration agreements and changes to existing remuneration agreements made after these Guidelines are adopted by the 2025 Annual General Meeting. These Guidelines do not apply to remuneration decided by the General Meeting.

Promotion of the Company's Business Strategy, Long-Term Interests, and Sustainability

The Company's business strategy is to help people sleep better to improve global health. Sleep Cycle develops a solution for sleep health and an application for sleep monitoring. Sleep Cycle's vision is to become the globally leading solution for sleep health. For further information on the Company's business strategy, please visit investors.sleepcycle.com.

Successful implementation of the Company's business strategy and safeguarding of its long-term interests, including its sustainability, require that the Company can recruit and retain qualified employees and executives. To achieve this, the Company must be able to offer competitive remuneration. The Board believes that these Guidelines enable the Company to offer executive management a competitive total remuneration package.

The Company may offer and has established long-term share and share price-related incentive programs. Such programs are decided by the General Meeting and are therefore not covered by these Guidelines. For more information on these programs, including the criteria upon which outcomes depend, please refer to the Company's remuneration report.

Forms of Remuneration

Remuneration shall be market-based and may consist of the following components:

fixed cash salary, variable cash remuneration, pension benefits, and other benefits. The General Meeting may also – independently of these Guidelines – resolve on, for example, share and share price-related remuneration.

Fixed Remuneration

The fixed remuneration for executive management is reviewed annually and shall be competitive and based on the individual's skills, responsibilities, and performance.

Variable Remuneration

Variable cash remuneration shall be based on predetermined and measurable criteria, which may be financial or non-financial, shall be directly or indirectly linked to the achievement of Sleep Cycle's business strategy, and shall be measured over a period of one or several years. They may also consist of individual, quantitative, or qualitative goals. The criteria shall be designed to promote the Company's business strategy and long-term interests, including its sustainability. Additional variable cash remuneration may be awarded under extraordinary circumstances, either to recruit or retain executive management or as remuneration for extraordinary performance beyond the individual's regular duties, provided that such extraordinary circumstances are time-limited and awarded on an individual basis. The total variable cash remuneration may not exceed 100% of the executive's fixed annual cash salary. The extent to which the criteria for awarding variable cash remuneration have been met shall be determined and evaluated after the measurement period has ended, and for financial goals, based on the latest financial information published by the Company. The Remuneration Committee evaluates variable cash remuneration for the CEO, and the CEO evaluates variable cash remuneration for other executives.

Pension and Standard Benefits

Pension benefits, including health insurance, shall be defined-contribution and secured through premium payments to insurance companies. Variable cash remuneration does not entitle the recipient to pension benefits. Other possible benefits shall be standard and facilitate the ability of executive management to perform their duties, such as occupational health services, medical insurance, and company car benefits. The total amount of pension premiums and other standard benefits may not exceed 30% of the fixed annual cash salary. Sleep Cycle may instead provide salary conversion upon request by an executive, provided that the overall cost to the Company remains broadly the same. For individuals in group management who are not resident in Sweden, appropriate adjustments may be made to comply with mandatory regulations or established local practice, ensuring these Guidelines' overall purpose is maintained as far as possible.

Termination of Employment

In the event of termination by the Company, the notice period shall be a maximum of twelve months. Fixed cash salary during the notice period and severance pay may not together exceed an amount corresponding to eighteen months fixed cash salary. In the event of termination by the executive, the notice period shall be a maximum of twelve months without the right to severance pay. Additionally, remuneration for any non-compete obligations may be provided. Such remuneration shall compensate for any loss of income and shall only be granted to the extent that the former executive lacks the right to severance pay. The remuneration shall not exceed 60% of the average monthly remuneration (both fixed and variable) paid by the Company during the twelve months preceding termination and shall be paid for the duration of the non-compete obligation, which shall be a maximum of twelve months after termination of employment.

Salary and Employment Conditions for Employees

In the preparation of the Board's proposal for these Guidelines, salary and employment conditions for the Company's employees have been considered by including information on employees' total remuneration, its components, and its increase and rate of increase over time as part of the Remuneration Committee's and the Board's decision-making basis when evaluating the fairness of the Guidelines and the restrictions they impose.

Deviation from the Guidelines

The Board may decide to temporarily deviate from the Guidelines if, in an individual case, there are special reasons for doing so and a deviation is necessary to safeguard the Company's long-term interests, including its sustainability, or to ensure the Company's financial viability. The Remuneration Committee is responsible for preparing the Board's decisions on remuneration matters, including decisions on deviations from the Guidelines.

Decision Process for Establishing, Reviewing, and Implementing the Guidelines

The Board has established a Remuneration Committee. The Committee's tasks include preparing the Board's decisions on proposals for guidelines on executive remuneration. The Board shall prepare proposals for new guidelines at least every four years and present them to the Annual General Meeting for resolution. The Guidelines shall remain in effect until new guidelines are adopted by the General Meeting. The Remuneration Committee shall also prepare decisions on remuneration-related matters, including decisions on deviations from the Guidelines, monitor and evaluate programs for variable remuneration for management, the application of Guidelines for executive remuneration, and current remuneration structures and levels in the Company. When the Board considers and makes decisions on remuneration-related matters, the CEO or other members of executive management shall not be present to the extent that they are affected by the matters.

Gothenburg, February 2025

Sleep Cycle AB (publ)

The Board of Directors