



## **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](mailto: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](mailto: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 Anthonen (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 Anthonen 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](https://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](mailto: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](mailto:privacy@sleepcycle.com). Sleep Cycle AB (publ) has company registration number 556614-7368 and the Board's registered office is in Gothenburg.

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Gothenburg in March 2025  
**Sleep Cycle AB (publ)**  
*The Board of Directors*