

## **The Board of Directors of Wall to Wall Group AB's proposal for a resolution on (a) reduction of the share capital through a directed redemption of shares and (b) increase of the share capital through a bonus issue without issuing new shares**

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The Board of Directors proposes that the Extraordinary General Meeting resolves that the company's share capital shall (a) be reduced for repayment to shareholders through a directed redemption of shares and (b) be increased by way of a bonus issue without issuance of new shares. The resolutions under items (a) and (b) below are proposed to be conditional upon each other and the resolutions are therefore proposed to be taken together, as one resolution.

The Board of Directors proposes that the General Meeting resolves that the company's share capital shall (a) be reduced for repayment to shareholders through a directed redemption of shares and (b) be increased by way of a bonus issue without issuance of new shares. The resolutions under items (a) and (b) below are proposed to be conditional upon each other and the resolutions are therefore proposed to be taken together, as one resolution.

### **(a) Reduction of the share capital through a directed redemption of shares**

The Board of Directors proposes that the General Meeting resolves that the Company's share capital shall be reduced by SEK 48,110,176,532 for repayment to the shareholder JVG AB, Reg. No. 556792-4716 ("**JVG**"). The reduction shall be carried out through a directed redemption of 189,073 Class A shares held by JVG in the company, each with a quota value of SEK 0.254453, in exchange for repayment in the form of in-kind consideration consisting of 25,000 shares in Coatab Rörteknik AB, Reg. No. 559358-4633 ("**Coatab**") (the "**Consideration Shares**"). All shares in Coatab were recorded in the company's balance sheet as of this day at a book value of SEK 10,966,234.

JVG has consented to the redemption and will register the Class A shares for redemption by submitting a notification on a separate subscription list no later than 30 June 2025. However, the Board of Directors shall have the right to extend the notification period.

Payment for the redeemed Class A shares shall be made as soon as possible following the registration of the general meeting's resolution on the reduction of the share capital with the Swedish Companies Registration Office (Sw. Bolagsverket). The record date for the reduction of the share capital through redemption is estimated to be 30 June 2025.

Following the completion of the capital reduction, the Company's share capital will amount to no less than SEK 3,447,884,364,763, divided among no less than 13,550,186 shares, of which 11,550,186 are Class A shares and 2,000,000 are Class B shares. The reduction of the share capital under this proposal is conditional upon the general meeting resolving on a bonus issue in accordance with the Board of Directors' proposal below. It is noted that the proposed bonus issue and the proposed reduction of the share capital together will not reduce either the Company's restricted equity or its share capital. Therefore, no approval from the Swedish Companies Registration Office or a general court is required for the reduction. The Board of Directors has prepared a reasoned statement in accordance with Chapter 20, Section 8 of the Swedish Companies Act, Appendix 1, which has been reviewed by the Company's auditor, Appendix 2.

Following the most recent resolution on value transfer, SEK 978,781,812 remains available under the distributable amount pursuant to Chapter 17, Section 3, first paragraph of the Swedish Companies Act. As a result of the reduction, the Consideration Shares with a book value of SEK 10,966,234 will be distributed to JVG. In addition to the quota value of SEK 0.254453 per share, this corresponds to an average value of approximately SEK 57.745547 per Class A share, i.e., a total of SEK 58.00 per Class A

share. The reason that only JVG shall be entitled to have shares redeemed is that, in the Board of Directors' assessment, divestment of the Consideration Shares and their underlying assets represents a step in the optimisation of Wall to Wall Group's service portfolio within pipe relining, and is in line with the Company's communicated strategy to streamline materials and methods. The Board of Directors of Wall to Wall considers this to be in the best interests of the company and all its shareholders.

The redemption price per Class A share has been determined by the Board of Directors (i) based on arm's length negotiations with JVG and (ii) with reference to the volume-weighted average price of Wall to Wall's Class A shares during the period 17 April 2025 to 19 May 2025. The Board of Directors therefore considers the redemption price to be on market terms.

The Board of Directors, or anyone appointed by the Board, is authorised to make such minor adjustments to this resolution as may be required in connection with its registration.

**(b) Increase of the share capital through a bonus issue without issuing new shares**

In order to achieve a time-efficient redemption procedure in accordance with (a) above without requiring approval from the Swedish Companies Registration Office or a general court, the Board of Directors proposes that the general meeting resolve to increase the Company's share capital by SEK 48,110.176532 through a transfer of SEK 48,110.176532 from unrestricted equity in accordance with the most recently adopted balance sheet.

The bonus issue shall be carried out without the issuance of new shares.

Following the completion of the reduction and bonus issue as set out above, the company's share capital will amount to SEK 3,495,994.541295, divided among a total of 13,550,186 shares, of which 11,550,186 are Class A shares and 2,000,000 are Class B shares (following the reduction of the share capital through the redemption of shares in accordance with (a) above). The Board of Directors or the person appointed by the Board of Directors is authorised to make any adjustments to this resolution that may prove necessary in connection with its registration.

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Documents pursuant to Chapter 12, Section 7, Chapter 20, Section 8, and Sections 11–14 of the Swedish Companies Act have been prepared and presented.

For a valid resolution in accordance with the Board of Directors' proposal above, approval is required of at least two thirds of the votes cast and the shares represented at the General Meeting.

It is noted that the Articles of Association contains a redemption clause.