

The Board of Directors proposal for resolution on LTI program for 2026

The Board of Directors considers it important, and in the interest of all shareholders, to align the interests of key personnel with the shareholders' interest in a good development of the Gränges share value over the long term. The Board of Directors further believes that a share-based long-term incentive program creates such an alignment of interests, while also enhancing the possibility to attract, recruit and retain key personnel. Therefore, the Board of Directors proposes that the General Meeting, as a supplement to the annual incentive program ("STI 2026"), resolves on a share-based long-term incentive program ("LTI 2026") for senior managers and other key individuals in Gränges with a vesting period from 2026 to 2029.

Participation in LTI 2026 requires participants to invest in Gränges warrants. Provided that certain performance criteria connected to the realization of the Navigate plan for sustainable growth¹ are met, the participant will also receive restricted Gränges share units that are settled in cash and vested over a period of three (3) years conditional upon the participant's continued employment with Gränges.

The value of the participants' investment in Gränges warrants cannot be realized before 2029. The value realized depends on the share price development of the Gränges share. If the share appreciates less than 15 percent over the three-year period 2026-2029, the value of the participants' investment will be zero (0).

The number of restricted share units received, and their value depend on:

- The number of warrants acquired;
- Performance against the targets for Financial Value Creation within STI 2026;
- Performance against the targets for Sustainability within STI 2026;
- The value increase of the Gränges share in the period 2026-2029; and
- Continued employment within Gränges.

If all warrants are acquired and the maximum outcome against the performance targets is achieved, the total cost for LTI 2026 will amount to a maximum of approximately SEK 20 million per year in accordance with IFRS 2 and the maximum dilution will amount to 0.9 percent.

This proposal has been prepared by the Board of Directors in consultation with external advisors. The LTI program is intended to be recurring annually and LTI 2026 has the same structure as the LTI 2023, LTI 2024 and LTI 2025 programs adopted by the Annual General Meeting in 2023, 2024, and 2025, respectively.

The Board of Directors proposes that the Annual General Meeting resolves to adopt a long term incentive program in the form of a combination of warrants (actual or synthetic) and restricted share units through (i) an issue of warrants and approving transfer of the warrants and an issue of synthetic warrants (the "Warrant part"), and (ii) an issue of restricted share units (the "Restricted share unit part") to senior managers and other key individuals in Gränges AB (publ) and its subsidiaries in accordance with item 14 a below. Should the majority requirement for item 14 a

¹ For a description of the Navigate plan, please see pages 16–17 in the Annual Report for the financial year 2025.



below not be met, the Board of Directors proposes that the Annual General Meeting resolves on a long term incentive program in the form of a combination of call options and restricted share units through (i) an issue of call options (the "Call Option Part"), and (ii) an issue of restricted share units (the "Restricted share unit part") to senior managers and other key individuals in the company and its subsidiaries in accordance with item 14 b below.

The Board of Directors' proposal regarding adopting a long-term incentive program in the form of a combination of warrants (actual or synthetic) and restricted share units (item 14 a)

A. The warrant part

A1. Issue of warrants

As part of LTI 2026, not more than 1,000,000 warrants shall be issued, mainly in accordance with the following terms and conditions.

1. The right to subscribe for new warrants shall, with deviation from the shareholders' preferential rights, be granted to the company itself. The intention is that the warrants shall be transferred to approximately 50 senior managers and other key individuals in the company and its subsidiaries in accordance with A2 below.
2. The reason for the deviation from the shareholders' preferential rights is that the issue is part of the adaptation of LTI 2026, whereby senior managers and other key individuals are given the opportunity to take part in a positive development in the company. The existence of such a program is expected to increase the ability to recruit and retain key personnel.
3. The warrants are issued free of charge to the company. Upon transfer of the warrants to the participants a market-based premium shall be paid, in accordance with A2 (item 2) below.
4. Subscription of the warrants shall be made on a subscription list no later than August 31, 2026. The Board of Directors shall have the right to extend the subscription period.
5. Each warrant shall entail a right to subscribe for one (1) new share in the company at a subscription price established by the company, or by an independent appraiser or auditor firm retained by the company, corresponding to 115 percent of the volume-weighted average price of the company's share on Nasdaq Stockholm during the ten (10) trading days immediately preceding the offer to subscribe for warrants, however not less than the quota value of the shares. The subscription price shall be rounded to the nearest one-hundredth of a Swedish krona (SEK 0.01). SEK 0.005 will be rounded up. When subscribing for shares, the part of the subscription price that exceeds the quota value of the shares shall be added to the unrestricted premium reserve.

6. Subscription of shares upon exercise of the warrants shall be made in accordance with the terms and conditions of the warrants during a period of ten (10) trading days from the date of publication of each respective interim report below.
 - the interim report for the period April 1 – June 30, 2029;
 - the interim report for the period July 1 – September 30, 2029;
 - the interim report for the period October 1 – December 31, 2029; and
 - the interim report for the period January 1 – March 31, 2030.
7. In the event that the company has not published an interim report for the period January 1 – March 31, 2030 before May 31, 2030, the warrant holders shall be entitled to subscribe for shares during a period as of June 1, 2030 up to and including June 12, 2030. Subscription of shares upon exercise of the warrants shall take place with regard to the insider legislation in force at any given time.
8. Shares that have been issued through exercise of warrants entail the right to dividends for the first time on the next record date for dividends that occurs after the new shares have been registered with the Swedish Companies Registration Office and the shares have been entered in the share register kept by Euroclear Sweden AB.
9. Special terms and conditions shall otherwise apply to the warrants. As stated in the warrant terms, the subscription price as well as the number of shares that each warrant entitles to may be recalculated in the event that the Board of Directors decides to apply the Net strike formula (Sw. Nettostrike-formeln). Furthermore, recalculation may take place in connection with a bonus issue, reverse split or split of shares, new issue, issue of warrants or convertibles and in certain other situations. Furthermore, the time for exercise of the warrants may be brought forward or postponed in certain situations.
10. If all warrants are exercised for subscription of shares, the company's registered share capital will increase by no more than SEK 1,339,775.221695 (subject to the change that may be caused by any recalculation in accordance with the terms and conditions for the warrant).
11. The CEO, or any person appointed by the Board of Directors, shall be entitled to make any minor adjustments that may be required in connection with registration of the resolution with the Swedish Companies Registration Office and Euroclear Sweden AB.

A2. Transfer of warrants to senior managers in the company and its subsidiaries

As part of LTI 2026, the company shall transfer a maximum of 1,000,000 warrants as follows.

1. The warrants shall be transferred in accordance with the distribution set out under the heading "Allocation of warrants and restricted share units" below.

2. Upon transfer of the warrants, the market-based premium calculated in accordance with the Black & Scholes warrant valuation model shall be paid for the warrants.²
3. Transfer of warrants shall be conditional on the transfer being lawfully possible and that the acquirer enters into an option agreement with the company, according to which the acquirer is obliged to offer the company to acquire the warrants in certain situations. Such an agreement shall also include a right for the company to repurchase part of the warrants from the warrant holder for the market value in order to contribute to the holder's financing at the time of the exercise of the warrants.
4. In order to encourage participation in the program, a subsidy may be paid which, after deduction of tax and other applicable fees, amounts to 50 percent of the premium paid for each warrant (the "Net Contribution"). If the participant has terminated its employment or been terminated within three (3) years of the payment of the warrant premium, an amount corresponding to the Net Contribution shall be repaid to Gränges. The same applies if the participant has disposed of warrants acquired under LTI 2026 within a period of three (3) years from the payment of the warrant premium. However, the repayment obligation shall be reduced in relation to how long the participant has worked in Gränges during the term of the warrants and in relation to the number of disposed warrants.
5. Transfer of warrants to employees outside Sweden is subject to any tax effects, that there are no legal obstacles and that the Board of Directors considers that such transfer can be made with reasonable administrative and financial resources. The Board of Directors shall have the right to make such minor adjustments of the Warrant Part as are prompted by applicable foreign laws and regulations. The Board of Directors shall also have the right to resolve that participants should instead be offered the opportunity of a similar cash-based alternative ("Synthetic Warrants"), which to the extent applicable shall track the terms of the Warrant Part.
6. Furthermore, the Board of Directors shall be authorized to enter into one or more share swap agreements with third parties on one or more occasions on market terms. Share swap agreements aim to hedge the financial exposure in the event that employees outside of Sweden are offered to receive Synthetic Warrants and the other possible risks that arise from the Warrant Part.

B. The Restricted share unit part

As part of LTI 2026, the company shall transfer a maximum of 500,000 restricted share units in accordance with the following terms and conditions.

1. The restricted share units shall be allotted in accordance with the distribution set out under the heading "Allocation of warrants and restricted share units" below.

² The market value of the warrants amounts to SEK 16.60 per warrant, in accordance with a preliminary valuation made based on a market value on the underlying share corresponding to the closing price from March 20, 2026, of SEK 138.50 per share and assuming an exercise price of SEK 159.30 per share. The Black & Scholes valuation model has been used for valuation of the warrants, assuming a risk-free interest of 2.10 percent and a volatility of 28 percent.

2. The vesting periods for the restricted share units will run over the period June 1, 2026, to ten (10) trading days from the date of publication of the interim report for the period January – March 2027, 2028, and 2029 respectively (the “Vesting periods”) with one third (1/3) of the restricted share units vesting per year. The ending value of the vested restricted share units will be paid to the participants in cash.
3. The value of the restricted share units is calculated as follows:
 - a. Starting value: The volume-weighted average price of the Gränges share on Nasdaq Stockholm during a period of ten (10) trading days from the date of publication of the year-end report for 2026.
 - b. Dividends: Dividends during the respective part of the Vesting period are reinvested in additional restricted share units. The reinvestment amount is calculated as the dividend in SEK divided by the closing price on the dividend date.
 - c. Ending value: The volume-weighted average price of the company’s share on Nasdaq Stockholm during a period of ten (10) trading days from the date of publication of each respective interim report for the period January – March 2027, 2028, and 2029.
4. Gränges’ finance department is responsible for maintaining a register of restricted share units allotted to participants within LTI 2026 and for proposing payments to participants for approval by Gränges’ Board of Directors.
5. Payments take place at the end of the vesting periods and no later than June 30, 2027, 2028, and 2029, and will only be made to participants who, at the time of the payment, haven’t terminated or been terminated from their employment, provided that no local laws or regulations exist entitling participants to payouts. Deviations from this principle (so-called “good leaver” agreements) must be approved by Gränges’ Board of Directors.
6. The total cash payment from restricted share units and the short-term incentive program combined may not exceed 150 percent of the annual base salary in the year of payment.³
7. In the event of death or retirement occurring during the Vesting period, the participant will be assigned a proportionate payout corresponding to actual working period in relation to the Vesting period, provided that no local laws or regulations exist entitling the participant to a different payout. The value of the restricted share units is then calculated based on the closing price on the last trading day of the month before the date of death or retirement.
8. If a participant is absent due to illness or any other reason for a period of more than three (3) months in total during the Vesting period, the participant will be allocated a proportional payout for the actual working period relative to the respective part of the

³ Except for the individual holding the position of President Gränges Americas for which the total combined cash payment may not exceed 200 percent of the participant’s annual base salary in the year of payment.

Vesting period, provided that no local laws or regulations exist entitling the participant to a different payout.

9. Payouts are as a rule not regarded as pensionable income. In cases where pension plans define payouts as pensionable income, the payout will be reduced as follows.
 - a. Defined contribution pension plans: The payout is reduced by an amount equivalent to the premium in the defined contribution pension plan.
 - b. Defined benefit pension plans: The payout is reduced by a factor aimed at achieving a cost-neutral solution for Gränges.
10. The number of restricted share units to which the participant is entitled may be recalculated in accordance with stock market principles due to, among other things, bonus issue, reverse split or split of shares, new issues, extraordinary dividends, reduction of the share capital or similar measures so that the participant receives equivalent rights as before the event.
11. The right that comes with the restricted share units cannot be pledged, transferred, or in any other way be disposed of. However, in case of the participant's death, the right is transferred to the deceased's estate, taking into account what is stated above with regards to payments in the event of death.
12. The Board of Directors is entitled to adjust (i) the terms and conditions to comply with legal requirements, regulations et cetera and (ii) the payout in the event significant changes take place that affect Gränges or its business environment, resulting in a situation where the terms and conditions are deemed inappropriate or to give an unreasonable result.
13. Furthermore, the Board of Directors shall be authorized to enter into one or more share swap agreements with third parties on one or more occasions on market terms. Share swap agreements aim to hedge the company's financial exposure and the other possible risks that arise from the Restricted share unit part.

Allocation of warrants and restricted share units

LTI 2026 shall cover approximately 50 senior managers and other key individuals. The number of warrants and restricted share units offered to the respective participant shall vary depending on the responsibility, position and other factors. Some positions only qualify for restricted share units. The maximum number of warrants that a participant may acquire and the maximum value of restricted share units that a participant may receive is specified below.

Participant Category	Maximum number of warrants	Maximum value of restricted share units	
		If NO warrants acquired or if STI target threshold level is not met	If ALL warrants acquired and STI target maximum level is met
CEO	150,000	0	60 percent of the participant's annual base salary of 2026
Group management	75,000	0	60 percent of the participant's annual base salary of 2026 ⁴
Other key individuals	25,000	0	40 percent of the participant's annual base salary of 2026 ⁵

The actual value of the restricted share units a participant will receive is determined by the following:

1. The performance against the targets for STI 2026. At allotment the value of the restricted share units will be equivalent to the amount paid to the participant under STI 2026. This amount is in turn derived from the performance against targets for Financial Value Creation and Sustainability.
2. The number of warrants acquired. The value of the restricted share units may never exceed the maximum value specified in the table above. If a participant refrains from acquiring the maximum number of warrants the value of the restricted share units will be adjusted down pro-rata with the proportion of warrants acquired.

The number of restricted share units is calculated by dividing the amount from STI 2026, adjusted for the number of warrants acquired, by the volume-weighted average price of the Gränges share on Nasdaq Stockholm during a period of ten (10) trading days from the date of publication of the year-end report for 2026.

If participants refrain from acquiring the offered warrants in whole or in part, such unacquired warrants may be distributed among such allotment holders, who have expressed a written interest in acquiring additional warrants. Through this method, the person entitled to acquire warrants will not be able to acquire more than an additional 50 percent of the originally offered number of warrants. The Board of Directors decides on final allocation. Warrants acquired through this

⁴ Except for the individual holding the positions of President Gränges Americas and President Gränges Asia for which the maximum value of the restricted share units is 100 and 80 percent of the participant's annual base salary of 2026, respectively.

⁵ Except for participants employed in the USA for which the maximum value of the restricted share units is 50 percent of the participant's annual base salary of 2026.

method do not qualify for additional allotment of restricted share units. Any unallocated restricted share units will lapse and will not be distributed among the participants.

Purpose of LTI 2026

The Board of Directors considers it important, and in the interest of all shareholders, to align the interests of key personnel with the shareholders' interest in a good development of the Gränges share value over the long-term. The Board of Directors further believes that a share-based long-term incentive program creates such an alignment of interests, while also enhancing the possibility to attract, recruit and retain key personnel.

Costs for LTI 2026

LTI 2026 has been prepared in consultation with external advisors and the costs for this advice are estimated to amount to no more than SEK 0.5 million. In addition to the cost for this advice, certain administrative costs are expected to arise which are expected to have a marginal impact on the company's key figures.

The Warrant Part is not estimated to entail any net costs for the company as the subsidy paid by the company in the amount of SEK 18 million, including social contributions of 31 percent, will correspond to the option premium paid by the participants⁶.

Costs related to the Restricted share unit part are estimated to amount to maximum SEK 43 million, excluding social contributions, accounted in accordance with IFRS 2 based on the following assumptions: (i) that 433,000 restricted share units are allotted, (ii) that the share price, at the beginning of LTI 2026, is SEK 138.50 per share, (iii) an annual dividend of SEK 3.40 per share and (iv) an estimated annual turnover of personnel of 7 percent. Based on the same assumptions as above, and subject to social contributions of 31 percent, and a share price increase of 10 percent until the ending point of 2027, 20 percent until the ending point of 2028 and 30 percent until the ending point of 2029, the costs for social contributions are estimated to amount to SEK 16 million. The total cost, including costs according to IFRS 2, is therefore estimated to a maximum of SEK 59 million. Should the Board of Directors however exercise its authorization to enter into share swap agreements with third parties to hedge the company's financial exposure relating to the Restricted share unit part, it is estimated that the swap arrangements would entail additional costs for the company in the amount of maximum SEK 3 million.

In total, the maximum cost of LTI 2026 is estimated to amount to SEK 20 million per year.

Dilution from LTI 2026

Based on the number of shares and votes in the company as of the date of the notice, the dilution as a result of the Warrant Part, assuming that all warrants are exercised for subscription of shares will be approximately 0.9 percent of both the shares and the votes. The percentage dilution has been calculated according to the formula (number of new shares/total number of shares after exercise of warrants). The Restricted share unit part will not result in any dilution.

⁶After deduction of tax and other applicable fees that the participants are subject to, the subsidy will amount to 50 percent of the option premium.

Majority requirements

A resolution in accordance with the proposal requires that the resolution is supported by shareholders with at least nine-tenths (9/10) of both the votes cast and the shares represented at the General Meeting.

Other outstanding share-related incentive programs

As of the date of the Annual General Meeting, the company has four (4) outstanding incentive programs in the form of a warrant program (IP 2022), a combined program of warrants and synthetic shares (LTI 2023), as well as combined programs of warrants and restricted share units (LTI 2024 and LTI 2025). For a description of the company's long-term incentive programs, reference is made to Gränges' Annual Report for 2025 and to the company's website.

The Board of Directors' proposal regarding adopting a long-term incentive program in the form of a combination of call options and restricted share units (item 14 b)

If the Annual General Meeting does not resolve in accordance with the Board of Directors' proposal regarding adopting a long term incentive program in the form of a combination of warrants and restricted share units in accordance with item 14 a above, the Board of Directors proposes that the Annual General Meeting resolves to approve that the company transfers a maximum of 1,000,000 call options and 500,000 restricted share units in accordance with the following terms and conditions.

A. The call option part

Terms and conditions for the call options

As part of LTI 2026, not more than 1,000,000 call options shall be issued, mainly in accordance with the following terms and conditions.

1. Not more than 1,000,000 call options shall be issued, which corresponds to approximately 0.9 percent of the total number of shares and votes in the company as of the date of the notice. The Call Option Part does not entail any dilution for existing shareholders as it is based on call options regarding already issued shares in the company.
2. The right to acquire the call options shall be granted to approximately 50 senior managers and other key individuals in the company and its subsidiaries in accordance with the distribution set out under the heading "Allocation of call options and restricted share units" below.

3. The call options shall be acquired at a premium corresponding to the market value of the call options calculated in accordance with the Black & Scholes option valuation model⁷.
4. Notification of acquisition of call options shall be made no later than August 31, 2026. The Board of Directors shall have the right to extend the subscription period.
5. Each call option entitles a right to acquire one (1) share in the company at an exercise price established by the company, or by an independent appraiser or auditor firm retained by the company, corresponding to 115 percent of the volume-weighted average price of the company's share on Nasdaq Stockholm during the ten (10) trading days immediately preceding the offer to acquire the call options. The exercise price shall be rounded to the nearest one-hundredth of a Swedish krona (SEK 0.01). SEK 0.005 will be rounded up.
6. Acquisitions of shares upon on exercise of the call options shall be made during a period of ten (10) trading days from the date of publication of each respective interim report below.
 - the interim report for the period April 1 – June 30, 2029;
 - the interim report for the period July 1 – September 30, 2029;
 - the interim report for the period October 1 – December 31, 2029; and
 - the interim report for the period January 1 – March 31, 2030.

In the event that the company has not published an interim report for the period January 1 – March 31, 2030 before May 31, 2030, the option holders shall be entitled to acquire shares during a period as of June 1, 2030 up to and including June 12, 2030. Acquisitions of shares upon exercise of the call options shall take place with regard to the insider legislation in force at any given time.

7. The call options are freely transferable. The acquisition of call options shall be conditional on the participant entering into an option agreement with the company, according to which the participant is obliged to offer the company to acquire the call options in certain situations. Such an agreement shall also include a right for the company to repurchase part of the call options from the option holder for the market value in order to contribute to the holder's financing at the time of the exercise of the call options.
8. The exercise price as well as the number of shares in the company that each call option entitles to may be recalculated in accordance with stock market principles due to, among other things, bonus issue, reverse split or split of shares, new issues, extraordinary dividends, reduction of the share capital or similar measures so that the participant receives equivalent rights as before the event. The exercise price and the number of

⁷ The market value of the call options amounts to SEK 16.60 per call option, in accordance with a preliminary valuation made based on a market value on the underlying share corresponding to the closing price from March 20, 2026, of SEK 138.50 per share and assuming an exercise price of SEK 159.30 per share. The Black & Scholes valuation model has been used for valuation of the call options, assuming a risk-free interest of 2.10 percent and a volatility of 28 percent.

shares that each call option entitles to may also be recalculated in the event that the Board of Directors decides to apply a so-called Net strike formula, which means that the participant may subscribe for fewer shares at the quota value of the shares when exercising the call options. Furthermore, the time for exercising the call options may be brought forward or postponed in certain cases. For example, the time of exercise of the call options may be brought forward in the event of a public takeover bid.

9. In order to encourage participation in the program, a subsidy may be paid which, after deduction of tax and other applicable fees, amounts to 50 percent of the premium paid for each call option ("Net Contribution"). If the participant has terminated his employment or been terminated within three (3) years of the payment of the option premium, an amount corresponding to the Net Contribution shall be repaid to Gränges. The same applies if the participant has disposed of call options acquired under LTI 2026 within a period of three (3) years from the payment of the option premium. However, the repayment obligation shall be reduced in relation to how long the participant has worked in Gränges during the term of the call options and in relation to the number of disposed call options.
10. The issue of call options to employees outside Sweden is subject to any tax effects, that there are no legal obstacles and that the Board of Directors considers that such allocation can be made with reasonable administrative and financial resources. The Board of Directors shall have the right to make such minor adjustments to the Call Option Part as are prompted by applicable foreign laws and regulations. The Board of Directors shall also have the right to resolve that participants instead be offered the opportunity of a similar cash-based alternative.
11. No new shares will be issued by the company in respect of the shares that may be acquired by the participants through the exercise of issued call options. The shares will instead be delivered by authorizing the Board of Directors to, on one or more occasions, enter into one or more share swap agreements with third parties on market terms, through which the third party in its own name acquires and transfers shares to the participants. Share swap agreements also aim to hedge the financial exposure in the event that employees outside of Sweden are offered a similar cash-based alternative to the program, and the other possible risks that arise from the Call Option Part.
12. Within the framework of the above-mentioned terms and conditions and guidelines, the Board of Directors shall be responsible for the detailed establishment and management of the Call Option Part.

B. The Restricted share unit part

The terms of the restricted share units shall be the same as described in proposal 14 a above.

Allocation of call options and restricted share units

The allocation principles for call options and restricted share units shall be the same as described in proposal 14 a above.

Purpose of LTI 2026

The purpose of LTI 2026 shall be the same as described in proposal 14 a above.

Costs for LTI 2026

LTI 2026 has been prepared in consultation with external advisors and the costs for this advice are estimated to amount to no more than SEK 0.5 million. In addition to the cost for this advice, certain administrative costs are expected to arise which are expected to have a marginal impact on the company's key figures.

Costs related to the Call Option Part are estimated to amount to maximum SEK 12 million, mainly related to the costs for the Board of Directors for entering into share swap agreements with third parties to deliver shares. The subsidy in the amount of SEK 18 million is not estimated to entail any net costs for the company as the subsidy, including social contributions of 31 percent, will correspond to the option premium paid by the participants⁸.

Costs related to the Restricted share unit part are estimated to amount to maximum SEK 43 million, excluding social contributions, accounted in accordance with IFRS 2 based on the following assumptions: (i) that 433,000 restricted share units are allotted, (ii) that the share price, at the beginning of LTI 2026, is SEK 138.50 per share, (iii) an annual dividend of SEK 3.40 per share and (iv) an estimated annual turnover of personnel of 7 percent. Based on the same assumptions as above, and subject to social contributions of 31 percent, and a share price increase of 10 percent until the ending point of 2027, 20 percent until the ending point of 2028 and 30 percent until the ending point of 2029, the costs for social contributions are estimated to amount to SEK 16 million. The total cost, including costs according to IFRS 2, is therefore estimated to a maximum of SEK 59 million. Should the Board of Directors however exercise its authorization to enter into share swap agreements with third parties to hedge the company's financial exposure relating to the Restricted share unit part, it is estimated that the swap arrangements would entail additional costs for the company in the amount of maximum SEK 3 million.

In total, the maximum cost of LTI 2026 is estimated to amount to SEK 24 million per year.

Dilution from LTI 2026

LTI 2026 will not result in any dilution.

⁸ After deduction of tax and other applicable fees that the participants are subject to, the subsidy will amount to 50 percent of the option premium.



Majority requirements

The resolution under this item 14 b on the agenda is conditional on the Annual General Meeting not resolving in accordance with the Board of Directors' proposal under item 14 a on the agenda. For resolutions in accordance with the proposal under this item, the resolution must be supported by shareholders with more than half of both the votes cast and the shares represented at the General Meeting.

Other outstanding share-related incentive programs

The other outstanding share-related incentive programs are the same as described in proposal 14 a above.

Stockholm in March, 2026

Gränges AB (publ)

The Board of Directors