

The board of directors' of Sinch AB, reg. no 556882-8908 (the "Company") comprehensive proposal for resolution regarding incentive program 2022 and issue of warrants and employee stock options

Background and reasons

In recent years, the Company has carried out multiple strategic acquisitions and has thereby significantly expanded its workforce, product offering and go-to-market capabilities. In addition, in order to support continued profitable growth and ensure strong execution through delegated responsibility, Sinch has recently implemented a new operating model with five (5) separate business units, each headed by a Business Unit President having full Profit & Loss responsibility and each being members of the Sinch management team. The recent acquisitions and new operating model, as well as recent volatility in the Company's share price, implies an increasing need to attract, retain and reward senior executives and key personnel.

Since the Company's IPO in 2015, the Company has implemented several share-related incentive programs, of which one program, LTI 2016, has reached full maturity with no more outstanding stock options or warrants.

In view of the Company's development and new operating structure, the board of directors have identified a need to implement a long-term incentive program ("**LTI 2022**") for senior executives, key personnel and other employees in the group, in accordance with this proposal.

The proposal has been based on the assessment of the board of directors that it is important, and in the interest of all shareholders, to create even greater participation in the group's development for current and future senior executives, key personnel and employees of the group, including recent acquisitions. The board of directors also considers it important to be able to attract talent over time, to encourage continued employment and to maintain a satisfactory employee retention level.

In view of the above, the board of directors proposes that the general meeting resolves to implement the LTI 2022 in accordance with items (a)–(d) below. The resolutions under items (a)–(d) below are proposed to be conditional upon each other and for that reason it is proposed that all resolutions are to be passed as one resolution. LTI 2022 is proposed to include up to approximately 925 current and future senior executives and key personnel within the Sinch group.

Proposal regarding the adoption of LTI 2022 (item (a))

LTI 2022 comprises five (5) series. Series 1–3 consist of warrants (Sw. *teckningsoptioner*) to be transferred to members of the group management and selected key personnel in Sweden. The warrants of series 1 have a term of approximately 3.3 years, the warrants of series 2 have a term of approximately four (4) years and the warrants of series 3 have a term of approximately five (5) years, and the holders are entitled to exercise the warrants to subscribe for shares during a period of three (3) months before the end of the term of each series of warrants.

Series 4 of LTI 2022 comprises employee stock options which will be granted to employees within the Sinch group outside Sweden.

Series 5 of LTI 2022 comprises employee stock options which will be granted to employees (other than members of the group management and selected key personnel) within the Sinch group in Sweden.

The board of directors proposes that the general meeting resolves to issue not more than 25,000,000 warrants in total. Not more than 1,500,000 warrants may be issued in series 1–3 (of which not more than 500,000 warrants may be issued in series 1, not more than 500,000 warrants may be issued in series 2 and not more than 500,000 warrants may be issued in series 3). Further, not more than 23,500,000 warrants may be issued in order to secure delivery of shares upon exercise of stock options to participants in LTI 2022 series 4 and 5.

The right to subscribe for the warrants of series 1–5 shall vest in the wholly-owned subsidiary Sinch Holding AB (the “**Subsidiary**”), which company shall transfer the warrants of series 1–3 to members of the group management and selected key personnel in Sweden, and hold warrants of series 4 and 5 to ensure delivery of shares upon exercise of stock options within the frame of LTI 2022 series 4 and 5. Each warrant entitles the holder to subscribe for one (1) share in the Company. The warrants shall be issued without consideration to the Subsidiary.

Below is a description of the terms and conditions for each of the LTI 2022 series 1–5.

Series 1–3 – Warrants

The Subsidiary will transfer the warrants in series 1–3 to participants at a price corresponding to the market value of the warrants (the warrant premium).

Each warrant of series 1, 2 and 3, respectively, entitles the holder to subscribe for one (1) share in the Company during the exercise period for each respective series

at an exercise price corresponding to 130 per cent, 140 per cent and 150 per cent, respectively, of the volume-weighted average price for the Company's share on Nasdaq Stockholm during the period from and including 25 May 2022 up to and including 9 June 2022 (rounded to the nearest full SEK 0.1, where SEK 0.05 shall be rounded up). However, the exercise price may not be less than the share's quota value (currently SEK 0.01). Day without price quotation shall not be included in the calculation.

The exercise periods for exercising the warrants for subscription of shares under each series are as follows:

- Series 1: from and including 30 June 2025 up to and including 30 September 2025;
- Series 2: from and including 30 March 2026 up to and including 30 June 2026; and
- Series 3: from and including 30 March 2027 up to and including 30 June 2027.

The issued warrants of series 1–3 shall, with deviation from the shareholders' preferential rights, be subscribed for by the Subsidiary, a wholly-owned subsidiary of the Company, whereafter the Subsidiary shall offer warrants to participants. The notification period, during which notice of acquisition of warrants shall be made by participants, shall indicatively start on 13 June 2022. Transfer of warrants series 1–3 to participants shall be made at a price corresponding to the market value of the warrants (the warrant premium) calculated according to an established valuation model (the Black & Scholes model) and determined in connection with the first day of the notification period. The board of directors of the Company shall be authorized to postpone the notification period during which notice of acquisition of warrants shall be made by participants. Warrants shall also be available to future new employees. For acquisitions made by future new employees, the terms shall be the same or equal to the terms that are set out in this resolution. This means, *inter alia*, that such acquisitions shall take place based on the market value of the warrants at such point in time, and that the board of directors shall set forth an equivalent notification period for new employees whose acquisitions take place after the initial notification period. The valuation of the warrants shall be made by an independent appraiser or audit firm.

Since the warrants are acquired by the participants at market value, there are no performance conditions that need to be fulfilled in order to be offered to acquire warrants or in order to exercise warrants for subscription of shares. However, the Company will, in connection with the transfer of the warrants to the participants,

reserve a pre-emption right regarding the warrants if the participant's employment or assignment within the group is terminated or if the participant wishes to transfer its warrants.

Series 4 – Employee stock options to participants outside Sweden (with warrants as hedging arrangement)

Each employee stock option entitles the employee to acquire one (1) share in the Company in accordance with the following terms and conditions:

- The employee stock options will be granted without consideration.
- Employee stock options may be granted to current and future employees of the Sinch group who work outside of Sweden.
- Each employee stock option entitles the holder to acquire one (1) share in the Company at an exercise price equal to the fair market value of the share, as determined by the closing price of the Company's share on Nasdaq Stockholm on the last trading day immediately preceding the date of grant of each stock option (however, the exercise price may not be less than the shares' quota value (currently SEK 0.01)).
- Although the allocation of employee stock options is differentiated between employees with reference to, *inter alia*, position, responsibility and working performance, as well as participation and stock options or warrants held in previously established incentive programs of the Sinch group, there are no defined performance conditions that need to be fulfilled in order to be granted employee stock options. However, the employee stock options are subject to both performance and time-based vesting conditions as set out below.
- Provided that the holder's employment within the Sinch group has not been terminated as of a vesting date, and that the applicable Performance Condition (as defined below) has been satisfied as of the applicable vesting date, the employee stock options will vest on (i) the first anniversary of the date of grant (the "**Initial Vesting Date**") with respect to 25 per cent of the total number of stock options granted to a participant, and (ii) the last day of each of the following 12 calendar quarters (each a "**Subsequent Vesting Date**"), with respect to an additional 6.25 per cent per calendar quarter of the total number of stock options granted to a participant. The total vesting period, after which all granted stock options will have vested (as applicable), is approximately four (4) years from the date of grant. The employee stock options become exercisable soon after each vesting date.

- In order for the stock options to vest, the Company’s consolidated adjusted EBITDA per share must, during a measurement period of between four (4) and twelve (12) calendar quarters as is further described below, have increased by an average of at least 10 per cent during such measurement period, where the change is measured as the sum of the relative change (year-over-year) in adjusted EBITDA per share for each quarter compared to the same quarter in the previous year, and then divided by the number of quarters of the relevant measurement period (the “**Performance Condition**”). The Performance Condition will initially, in respect of the Initial Vesting Date, be measured over a period of four (4) calendar quarters, starting with the calendar quarter immediately preceding the calendar quarter ongoing at the date of grant, after which the measurement period will gradually be increased by one (1) calendar quarter at each Subsequent Vesting Date. The measurement period will however never exceed twelve (12) calendar quarters and will always end on the last day of the last calendar quarter of the measurement period.
- If the applicable Performance Condition is not satisfied as of a vesting date, the stock options concerned will remain unvested and will immediately be deemed forfeited without consideration.
- Upon vesting, unless the employee’s employment within the Sinch group ends sooner, employee stock options remain exercisable for a period of five (5) years from the date of grant. In the event the participant is prevented from exercising employee stock options due to the EU Market Abuse Regulation or other applicable laws or internal policies, Sinch’s board of directors may prolong the exercise period for such participants with a corresponding period, however not longer than eight (8) months.
- The detailed terms and conditions for participants in LTI 2022 may differ between countries due to differences in local legislation, however the terms and conditions shall not be more favorable for participants than what is set out in this resolution proposal.

Series 5 – Employee stock options to participants in Sweden (with warrants as hedging arrangement)

Each employee stock option entitles the employee to acquire one (1) share in the Company in accordance with the following terms and conditions:

- The employee stock options will be granted without consideration.
- Employee stock options may be granted to current and future employees of

the Sinch group (other than members of the group management and selected key personnel) who work in Sweden.

- Each employee stock option entitles the holder to acquire one (1) share in the Company at an exercise price equal to the fair market value of the share, as determined by the closing price of the Company's share on Nasdaq Stockholm on the last trading day immediately preceding the date of grant of each stock option (however, the exercise price may not be less than the shares' quota value (currently SEK 0.01)).
- Although the allocation of employee stock options is differentiated between employees with reference to, *inter alia*, position, responsibility and working performance, as well as participation and stock options or warrants held in previously established incentive programs of the Sinch group, there are no defined performance conditions that need to be fulfilled in order to be granted employee stock options. However, the employee stock options are subject to both performance and time-based vesting conditions as set out below.
- Provided that the holder's employment within the Sinch group has not been terminated as of a vesting date, and that the applicable Performance Condition (as defined below) has been satisfied as of the applicable vesting date, the employee stock options will vest on (i) the third anniversary of the date of grant (the "**Initial Vesting Date**") with respect to 50 per cent of the total number of stock options granted to a participant, and (ii) the fourth anniversary of the date of grant (the "**Subsequent Vesting Date**"), with respect to 50 per cent of the total number of stock options granted to a participant. The total vesting period, after which all granted stock options will have vested (as applicable), is approximately four (4) years from the date of grant. The employee stock options become exercisable soon after each vesting date.
- In order for the stock options to vest, the Company's consolidated adjusted EBITDA per share must, during a measurement period of twelve (12) calendar quarters as is further described below, have increased by an average of at least 10 per cent during such measurement period, where the change is measured as the sum of the relative change (year-over-year) in adjusted EBITDA per share for each quarter compared to the same quarter in the previous year, and then divided by the number of quarters of the relevant measurement period (the "**Performance Condition**"). The Performance Condition will, with respect to the Initial Vesting Date, be measured over a period of twelve (12) calendar quarters, starting with the calendar quarter

immediately preceding the calendar quarter ongoing at the date of grant, and with respect to the Subsequent Vesting Date, be measured over a period of twelve (12) calendar quarters, starting with the calendar quarter immediately preceding the calendar quarter ongoing at the first anniversary of the date of grant. The measurement period shall end on the last day of the last calendar quarter of the measurement period.

- If the applicable Performance Condition is not satisfied as of a vesting date, the stock options concerned will remain unvested and will immediately be deemed forfeited without consideration.
- Upon vesting, unless the employee's employment within the Sinch group ends sooner, employee stock options remain exercisable for a period of five (5) years from the date of grant. In the event the participant is prevented from exercising employee stock options due to the EU Market Abuse Regulation or other applicable laws or internal policies, Sinch's board of directors may prolong the exercise period for such participants with a corresponding period, however not longer than eight (8) months.

Recalculation due to split, consolidation, new share issue etc.

The exercise price and the number of shares that each warrant or stock option entitles to subscription of shall be recalculated in the event of a split, consolidation, new share issue etc. in accordance with customary re-calculation terms.

Allocation of warrants and stock options, limitations in the disposition over the warrants and the right to receive warrants and employee stock options

The participants' right to acquire warrants or to be granted employee stock options is differentiated between employees with reference to *inter alia* position, responsibility and working performance in the group as well as participation and stock options or warrants held in previously established incentive programs of the Sinch group, in order to achieve an adequate total participation in incentive programs on an individual level. The participants have for this reason been divided into three (3) different categories:

Category A (not more than 25 persons) – Members of the group management and selected key personnel

Category B (not more than 50 persons) – Business unit management and selected key personnel in recent strategic acquisitions

Category C (not more than 850 persons) – Other personnel

Warrants may only be transferred to members of group management and selected key personnel working in Sweden. A precondition for being entitled to acquire warrants is that the participant enters into a pre-emption agreement with the Company and that the participant acquires an equal number of warrants of series 1, 2 and 3, respectively. Pre-emption shall be made at market value, to the extent that it does not cause adverse tax consequences. The warrants are otherwise freely transferable. The right to receive employee stock options of series 4 shall be reserved for current and future employees of the Sinch group who work outside of Sweden, and employee stock options of series 5 shall be reserved for current and future employees (excluding group management and selected key personnel) who work in Sweden.

The below allocation principles apply to the grant of warrants/stock options within each of the categories set out above.

Category	Maximum number of warrants/stock options for each participant (including from previous incentive programs)	Maximum number of warrants/stock options within the category
Category A (maximum 25 persons)	800,000	5,000,000
Category B (maximum 50 persons)	300,000	7,500,000
Category C (maximum 850 persons)	150,000	12,500,000
Total maximum Category A, B and C	N/A	25,000,000

When calculating the maximum number of stock options or warrants for each category and participant for the purposes of the allocation principles set out above, the Company shall only include warrants and employee stock options that are or may become exercisable.

In the event that all warrants and/or stock options within one or more categories are not transferred, such non-transferred warrants/stock options may be offered to employees in other categories. The maximum number of warrants and/or stock options per person within each category as set out above may however not be exceeded for any individual. Warrants may be transferred and stock options may be granted on one or more occasion.

Neither the Company's board members, nor the founders, shall be eligible to participate in LTI 2022.

Proposal regarding issue of warrants series 1–3 (item (b))

The board of directors proposes that the Company shall issue not more than 1,500,000 warrants for subscription of shares, whereof not more than 500,000 warrants in series 1, not more than 500,000 warrants in series 2 and not more than 500,000 warrants in series 3, whereby the Company's share capital may be increased by not more than SEK 15,000 at full exercise of the warrants for subscription of shares, corresponding to approximately 0.18 per cent of the estimated share capital in the Company as of the date of the annual general meeting, being SEK 8,331,966.88.

The right to subscribe for the warrants shall, with deviation from the shareholders' preferential rights, only vest in the Subsidiary, with the right and obligation to dispose of the warrants as described further above. Each warrant entitles the holder to subscribe for one (1) share in the Company. The warrants will be issued without consideration to the Subsidiary.

In order to fulfil the commitments arising from LTI 2022, the board of directors proposes that the general meeting authorizes that the Subsidiary may assign warrants to a third party, or in another way dispose over the warrants, in accordance with the above.

Detailed resolution proposals for each of the respective issues of warrants series 1, 2 and 3, including complete terms and conditions for the warrants, are set out in Appendices A–C (including sub-appendices).

Proposal regarding issue of warrants series 4 (item (c))

The board of directors proposes that the Company shall issue not more than 21,600,000 warrants in series 4, whereby the Company's share capital may be increased by not more than SEK 216,000 at full exercise of the warrants for subscription of shares, corresponding to approximately 2.59 per cent of the estimated share capital in the Company as of the date of the annual general meeting, being SEK 8,331,966.88.

The right to subscribe for the warrants shall, with deviation from the shareholders' preferential rights, only vest in the Subsidiary, with the right and obligation to dispose of the warrants as further described above. Each warrant entitles the holder to subscribe for one (1) share in the Company during the period from and including 9 June 2023 up to and including 9 June 2028, at an exercise price equal to the shares' quota value (currently SEK 0.01). The warrants shall be issued to the Subsidiary without consideration.

In order to fulfil the commitments arising from LTI 2022, the board of directors proposes that the general meeting authorizes that the Subsidiary may transfer warrants to a third party, or otherwise dispose over the warrants, in accordance with the above.

A detailed resolution proposal for the issue of warrants series 4, including complete terms and conditions for the warrants, is set out in Appendix D (including its sub-appendix).

Proposal regarding issue of warrants series 5 (item (d))

The board of directors proposes that the Company shall issue not more than 1,900,000 warrants in series 5, whereby the Company's share capital may be increased by not more than SEK 19,000 at full exercise of the warrants for subscription of shares, corresponding to approximately 0.23 per cent of the estimated share capital in the Company as of the date of the annual general meeting, being SEK 8,331,966.88.

The right to subscribe for the warrants shall, with deviation from the shareholders' preferential rights, only vest in the Subsidiary, with the right and obligation to dispose of the warrants as further described above. Each warrant entitles the holder to subscribe for one (1) share in the Company during the period from and including 9 June 2023 up to and including 9 June 2028, at an exercise price equal to the shares' quota value (currently SEK 0.01). The warrants shall be issued to the Subsidiary without consideration.

In order to fulfil the commitments arising from LTI 2022, the board of directors proposes that the general meeting authorizes that the Subsidiary may transfer warrants to a third party, or otherwise dispose over the warrants, in accordance with the above.

A detailed resolution proposal for the issue of warrants series 5, including complete terms and conditions for the warrants, is set out in Appendix E (including its sub-appendix).

Market value of warrants

Based on a market value of the underlying share of SEK 40.0, the market value of the warrants of series 1–3 is, in accordance with a preliminary valuation made by PwC, respectively, SEK 7.6, SEK 8.1 and SEK 9.0 per warrant of series 1, 2 and 3, assuming an exercise price of, respectively, SEK 52.0, SEK 56.0 and SEK 60.0 per share. The Black & Scholes valuation model has been used for the preliminary valuation of the warrants, assuming a risk-free interest of, respectively, 1.10, 1.24

and 1.42 per cent for warrants of series 1, 2 and 3, and an estimated volatility during the term of the warrants of approximately 38 per cent.

Costs

Given that the warrants of series 1–3 shall be transferred at a price corresponding to the market value of the warrants, the Company estimates that no social security costs will arise for the Company in connection with the transfer of warrants to the participants. Neither should any social security costs arise in connection to the exercise of the warrants.

The employee stock options series 4 and 5 are expected to incur accounting costs (accounted for in accordance with the accounting standard IFRS 2) as well as social security costs during the term of the stock options. According to IFRS 2, the employee stock option costs shall be recorded as a personnel expense in the income statement during the vesting period. The total costs for employee stock options series 4 and 5, calculated in accordance with IFRS 2, are estimated to amount to approximately SEK 211.0 million during the term of the program (excluding social security costs). The estimated costs have been calculated based on, *inter alia*, the following assumptions: (i) a market price of the Company's share of SEK 40.0 at the time of grant, (ii) an estimated future volatility in respect of the Company's share during the term of the stock options of 38 per cent, (iii) that the maximum number of stock options encompassed by this resolution proposal are granted to participants, (iv) expected time to exercise in accordance with IFRS 2, (v) an annual turnover of personnel of approximately 11 per cent based on historical data, and (vi) that all vested stock options are exercised. Social security costs, which are expected to arise primarily in connection to the exercise of stock options, are estimated to amount to approximately SEK 26.6 million during the term of the program, based on *inter alia* the assumptions set out under items (i)–(vi) above as well as an average social security rate of 5.3 per cent and an annual increase in the market price of the Company's share of 15 per cent during the vesting period.

Other costs related to the LTI 2022, including *inter alia* expenses related to fees to external advisors, external appraiser and administration of the incentive program, are estimated to amount to approximately SEK 2 million during the term of the program.

Based on the assumptions set out above, the total costs of the LTI 2022 are estimated to amount to approximately SEK 239.6 million in total during the term of the program.

These costs shall be seen in relation to the total employee benefits expenses of the Sinch group, which during the financial year 2021 amounted to SEK 1,837 million.

Pro forma employee benefits expenses of the Sinch group including all acquired companies during the financial year 2021 amounted to approximately SEK 3,105 million.

Dilution

If all warrants/stock options within the frame of LTI 2022 are transferred or granted to participants and if all warrants/stock options are exercised, up to 25,000,000 shares may be issued, equivalent to a maximum dilution of approximately 2.9 per cent of the shares and votes of the Company. Upon full exercise of the warrants, the Company's share capital will increase with SEK 250,000. Together with warrants and stock options which have been transferred or granted to participants in LTI 2018, LTI 2019, LTI 2020, LTI II 2020, LTI 2021 and LTI II 2021 and which have not yet been exercised for subscription or acquisition of shares as of the date of this resolution proposal, the maximum dilution will amount to 5.4 per cent of the shares and votes of the Company. The dilution calculations have been based on the maximum number of shares and votes which may be issued upon exercise of warrants and stock options, divided by the total number of shares and votes in the Company after such issues (based on the estimated number of shares issued in the Company as of the date of the annual general meeting, being 833,196,688 shares).

Motivation in respect of series 4 stock option vesting and exercise conditions

According to the Rules on Remuneration laid down by the Swedish Corporate Governance Board (Sw. *Kollegiet för svensk bolagsstyrning*), the vesting period, or the period between the date of grant until the date when a warrant or stock option may be exercised shall, as a general rule, not be shorter than three (3) years and any deviations from this general rule shall be justified. As set out further above, vesting of series 4 employee stock options will start on the first anniversary of the date of grant of the stock options to participants, and on the third anniversary of the date of grant, up to 75 per cent of the employee stock options granted to a participant may have vested (provided that all applicable vesting conditions have then been fulfilled). Further, the vested stock options become exercisable soon after they have vested. The reason for applying such terms, which are not in line with the recommendations of the Swedish Corporate Governance Board as set out above, is that the board of directors of the Company consider such terms to be in line with market practice for employee stock option programs in most of the countries where the intended participants in series 4 of LTI 2022 operate. It is therefore, in the opinion of the board of directors, in the best interest of the Company and its shareholders to apply such terms in order to fulfil the objectives of LTI 2022.

Preparation of the proposal

This proposal in respect of LTI 2022 has been prepared by the Company's remuneration committee and board of directors in consultation with external advisers.

The reason for the deviation from the shareholders' preferential rights

The reason for the deviation from the shareholders' preferential rights is to implement LTI 2022.

Majority requirement

A resolution to approve the present proposal is valid only where supported by shareholders holding not less than nine-tenths (9/10) of the votes cast as well as the shares represented at the general meeting.

Authorization

It is proposed that the board of directors, or a person appointed by the board of directors, shall be authorized to make such minor adjustments to this resolution that may be required for the registration with the Swedish Companies Registration Office (Sw. *Bolagsverket*) and Euroclear Sweden AB, and that the board of directors shall have the right to undertake minor adjustments to the incentive program due to applicable foreign rules and laws.

Overview of outstanding incentive programs

Since the Company's IPO in 2015, the Company has implemented several share-related incentive programs, of which one program, LTI 2016, has reached full maturity with no more outstanding stock options or warrants. An overview of all outstanding incentive programs is included in the table below.

Program	Total # of shares at AGM/EGM	Size of program	Estimated dilution (%)	Invested and subscribed	Invested and subscribed / Size of program	Exercise d (to date)	Exercise d / Size of program	Outstanding	Outstanding / Size of program	Exercise d + Outstanding	Exercise d and outstan. / Size of program
2016	486,486,450	15,000,000	2.99%	12,157,000	81%	9,581,700	64%	-	0%	9,581,700	64%
2018	536,020,890	15,000,000	2.72%	13,809,200	92%	5,378,850	36%	7,456,350	50%	12,835,200	86%
2019	536,020,890	5,100,000	0.94%	3,260,000	64%	-	0%	2,410,000	47%	2,410,000	47%
2020 I	588,747,510	5,800,000	0.98%	3,281,000	57%	179,400	3%	2,652,400	46%	2,831,800	49%
2020 II	599,859,340	4,702,600	0.78%	4,228,890	90%	-	0%	3,995,200	85%	3,995,200	85%
2021 I	650,235,020	3,230,000	0.49%	3,118,550	97%	-	0%	3,010,360	93%	3,010,360	93%
2021 II	727,163,370	3,210,000	0.44%	3,049,919	95%	-	0%	3,022,117	94%	3,022,117	94%
Total		52,042,600				15,139,950	29%	22,546,427	43%	37,686,377	72%
LTI 2022	833 million*	25,000,000	2.91%								

Note: The total number of shares at AGM/EGM, size of program, and estimated dilution has been recalculated due to a share split.

* Based on 833,196,688 shares outstanding.

LTI 2018. An annual general meeting held on 18 May 2018 approved the board's proposal regarding an incentive program for key employees and resolution to issue of not more than 1,500,000 warrants and resolution of approving transfer of warrants. In total, 1,500,000 warrants were subscribed by the Subsidiary and 1,380,920 warrants and employee stock options have been acquired by or granted to participants. No more warrants or employee stock options will be offered out of LTI 2018. Each warrant and employee stock option entitles the holder to subscribe for ten (10) shares each (after recalculation due to the 2021 share split). The exercise price is SEK 9.13 per share (after recalculation due to the 2021 share split). Upon exercise of all outstanding warrants and employee stock options that have been acquired by or granted to participants, a maximum of 7,456,350 shares (after recalculation due to the 2021 share split) in the Company may be issued, equivalent of a dilution of approximately 0.89 per cent.

LTI 2019. An annual general meeting held on 17 May 2019 approved the board's proposal regarding an incentive program for key employees and resolution to issue not more than 510,000 warrants and resolution of approving transfer of warrants. In total, 510,000 warrants were subscribed by the Subsidiary and 326,000 warrants and employee stock options have been acquired by or granted to participants. Each warrant and employee stock option entitles the holder to subscribe for ten (10) shares each (after recalculation due to the 2021 share split). The exercise price is SEK 17.41 per share (after recalculation due to the 2021 share split). Upon exercise of all outstanding warrants and employee stock options that have been acquired by or granted to participants, a maximum of 2,410,000 shares (after recalculation due to the 2021 share split) in the Company will be issued, equivalent to a dilution of

approximately 0.29 per cent.

LTI 2020. An annual general meeting held on 15 May 2020 approved the board's proposal regarding an incentive program for senior executives and key employees and resolution to issue not more than 580,000 warrants and resolution of approving transfer of warrants. In total, 580,000 warrants were subscribed by the Subsidiary and 327,800 warrants and employee stock options have been acquired by or granted to participants. Each warrant and employee stock option entitles the holder to subscribe for ten (10) shares each (after recalculation due to the 2021 share split). The exercise price of warrants and stock options series 1–6 is SEK 60.20 per share (after recalculation due to the 2021 share split). As regards series 7, stock options have been granted on three different occasions; in June 2020, November 2020 and February 2021. Consequently, the exercise price for stock options series 7 (which shall be equal to the fair market value of the share, as determined by the closing price of the Company's share on Nasdaq Stockholm on the last trading day immediately preceding the date of grant of each stock option) varies and has been set to, respectively, SEK 62.40 per share (984,000 shares), SEK 104 per share (1,123,900 shares) and SEK 142.20 per share (300,000 shares) (each after recalculation due to the 2021 share split). Upon full exercise of all outstanding warrants and employee stock options that have been acquired by or granted to participants, a maximum of 2,652,400 shares (after recalculation due to the 2021 share split) will be issued in the Company, equivalent of a dilution of approximately 0.32 per cent.

LTI II 2020. An extraordinary general meeting held on 27 November 2020 approved the board's proposal regarding an incentive program for senior executives and key employees and resolution to issue not more than 470,260 warrants and resolution of approving transfer of warrants. In total, 470,260 warrants were subscribed by the Subsidiary and 422,889 warrants and employee stock options have been acquired by or granted to participants. No warrants or employee stock options under the LTI II 2020 have been exercised as of the date of this resolution proposal, and no more warrants or stock options will be offered out of LTI II 2020. Each warrant and employee stock option entitles the holder to subscribe for ten (10) shares each (after recalculation due to the 2021 share split). The exercise price is SEK 136.10 per share (after recalculation due to the 2021 share split) subscribed by exercise of warrants of series 1–3. As regards series 4, employee stock options have been granted on three different occasions; in November 2020, December 2020 and February 2021. Consequently, the exercise price for employee stock options series 4 (which shall be equal to the fair market value of the share, as determined by the closing price of the Company's share on Nasdaq Stockholm on the last trading day immediately preceding the date of grant of each stock option) varies and has been set to, respectively, SEK 104 per share (3,562,190 shares),

SEK 120.60 per share (97,510 shares) and SEK 142.20 per share (141,500 shares) (each after recalculation due to the 2021 share split). Upon exercise of all outstanding warrants and employee stock options that have been acquired by or granted to participants, a maximum of 3,995,200 shares (after recalculation due to the 2021 share split) in the Company will be issued, equivalent to a dilution of approximately 0.48 per cent.

LTI 2021. An annual general meeting held on 18 May 2021 approved the board's proposal regarding an incentive program for members of the group management, selected key employees and other employees and resolution to issue not more than 323,000 warrants and resolution of approving transfer of warrants. In total, 323,000 warrants were subscribed by the Subsidiary and 311,855 warrants and employee stock options have been acquired by or granted to participants. Each warrant and stock option entitles the holder to subscribe for ten (10) shares each (after recalculation due to the 2021 share split). The exercise price of warrants in series 1-3 is, respectively, SEK 140.07 per share, SEK 152.80 per share and SEK 165.53 per share. As regards series 4, employee stock options have been granted on three different occasions; in December 2021, January 2022 and February 2022. Consequently, the exercise price for employee stock options series 4 (which shall be equal to the fair market value of the share, as determined by the closing price of the Company's share on Nasdaq Stockholm on the last trading day immediately preceding the date of grant of each stock option) varies and has been set to, respectively, SEK 153.85 per share (1,312,300 shares), SEK 158.65 per share (177,900 shares) and SEK 102.15 per share (1,291,590 shares) (each after recalculation due to the 2021 share split). Upon exercise of all outstanding warrants and employee stock options that have been acquired by or granted to participants, a maximum of 3,010,360 shares (after recalculation due to the 2021 share split) in the Company will be issued, equivalent to a dilution of approximately 0.36 per cent.

LTI II 2021. An extraordinary general meeting held on 26 October 2021 approved the board's proposal regarding an incentive program for members of the group management, selected key employees and other employees outside of Sweden, and resolution to issue not more than 3,210,000 warrants and resolution of approving transfer of warrants. In total, 3,022,117 employee stock options have been granted to participants. Each employee stock option entitles the holder to subscribe for one (1) share. No employee stock options under LTI II 2021 have been exercised as of the date of this resolution proposal. Stock options have been granted on two different occasions, in December 2021 and February 2022. Consequently, the exercise price for the employee stock options (which shall be equal to the fair market value of the share, as determined by the closing price of the Company's share on Nasdaq Stockholm on the last trading day immediately preceding the date of grant of each stock option) varies and has been set to, respectively, SEK 102.15

per share (2,143,676 shares) and SEK 94.10 per share (878,441 shares). Upon exercise of all outstanding employee stock options that have been, or may be, acquired or granted to participants in LTI II 2021, a maximum of 3,022,117 shares in the Company will be issued, equivalent of a dilution of approximately 0.36 per cent.

The dilution calculations above have been based on the maximum number of shares and votes which may be issued upon exercise of outstanding warrants and stock options, divided by the total number of shares and votes in the Company after such issues (based on the estimated number of shares issued in the Company as of the date of the annual general meeting, being 833,196,688 shares).

LTI 2022 – ISSUE OF WARRANTS OF SERIES 1

The board of directors proposes an issue of not more than 500,000 warrants.

1. The right to subscribe for the warrants shall, with deviation from the shareholders' preferential rights, only vest in Sinch Holding AB, a wholly owned subsidiary of the Company.
2. The warrants will be issued without consideration (Sw. *vederlagsfritt*).
3. The subscription for warrants shall be made up to and including 7 July 2022. The board of directors shall be entitled to prolong the subscription period.
4. Upon exercise of all warrants in series 1, up to 500,000 shares (with reservation for any re-calculation) may be issued. Upon full exercise of the warrants, the Company's share capital will increase with a maximum of SEK 5,000.
5. The warrants shall in all other respects be governed by the terms and conditions set forth in Appendix A.1.

The reason for the deviation from shareholders' preferential right is to implement LTI 2022.

It is furthermore proposed that the board of directors, or a person appointed by the board of directors, is authorized to undertake such minor adjustments in the resolution that may be required for the registration with the Swedish Companies Registration Office and Euroclear Sweden AB.

LTI 2022 – ISSUE OF WARRANTS OF SERIES 2

The board of directors proposes an issue of not more than 500,000 warrants.

1. The right to subscribe for the warrants shall, with deviation from the shareholders' preferential rights, only vest in Sinch Holding AB, a wholly owned subsidiary of the Company.
2. The warrants will be issued without consideration (Sw. *vederlagsfritt*).
3. The subscription for warrants shall be made up to and including 7 July 2022. The board of directors shall be entitled to prolong the subscription period.
4. Upon exercise of all warrants in series 2, up to 500,000 shares (with reservation for any re-calculation) may be issued. Upon full exercise of the warrants, the Company's share capital will increase with a maximum of SEK 5,000.
5. The warrants shall in all other respects be governed by the terms and conditions set forth in Appendix B.1.

The reason for the deviation from shareholders' preferential right is to implement LTI 2022.

It is furthermore proposed that the board of directors, or a person appointed by the board of directors, is authorized to undertake such minor adjustments in the resolution that may be required for the registration with the Swedish Companies Registration Office and Euroclear Sweden AB.

LTI 2022 – ISSUE OF WARRANTS OF SERIES 3

The board of directors proposes an issue of not more than 500,000 warrants.

1. The right to subscribe for the warrants shall, with deviation from the shareholders' preferential rights, only vest in Sinch Holding AB, a wholly owned subsidiary of the Company.
2. The warrants will be issued without consideration (Sw. *vederlagsfritt*).
3. The subscription for warrants shall be made up to and including 7 July 2022. The board of directors shall be entitled to prolong the subscription period.
4. Upon exercise of all warrants in series 3, up to 500,000 shares (with reservation for any re-calculation) may be issued. Upon full exercise of the warrants, the Company's share capital will increase with a maximum of SEK 5,000.
5. The warrants shall in all other respects be governed by the terms and conditions set forth in Appendix C.1.

The reason for the deviation from shareholders' preferential right is to implement LTI 2022.

It is furthermore proposed that the board of directors, or a person appointed by the board of directors, is authorized to undertake such minor adjustments in the resolution that may be required for the registration with the Swedish Companies Registration Office and Euroclear Sweden AB.

LTI 2022 – ISSUE OF WARRANTS OF SERIES 4

The board of directors proposes an issue of not more than 21,600,000 warrants.

1. The right to subscribe for the warrants shall, with deviation from the shareholders' preferential rights, only vest in Sinch Holding AB, a wholly owned subsidiary of the Company.
2. The warrants will be issued without consideration (Sw. *vederlagsfritt*).
3. The subscription for warrants shall be made up to and including 7 July 2022. The board of directors shall be entitled to prolong the subscription period.
4. Upon exercise of all warrants in series 4, up to 21,600,000 shares (with reservation for any recalculation) may be issued. Upon full exercise of the warrants, the Company's share capital will increase with a maximum of SEK 216,000.
5. The warrants shall in all other respects be governed by the terms and conditions set forth in Appendix D.1.

The reason for the deviation from shareholders' preferential right is to implement LTI 2022.

It is furthermore proposed that the board of directors, or a person appointed by the board of directors, is authorized to undertake such minor adjustments in the resolution that may be required for the registration with the Swedish Companies Registration Office and Euroclear Sweden AB.

LTI 2022 – ISSUE OF WARRANTS OF SERIES 5

The board of directors proposes an issue of not more than 1,900,000 warrants.

1. The right to subscribe for the warrants shall, with deviation from the shareholders' preferential rights, only vest in Sinch Holding AB, a wholly owned subsidiary of the Company.
2. The warrants will be issued without consideration (Sw. *vederlagsfritt*).
3. The subscription for warrants shall be made up to and including 7 July 2022. The board of directors shall be entitled to prolong the subscription period.
4. Upon exercise of all warrants in series 5, up to 1,900,000 shares (with reservation for any recalculation) may be issued. Upon full exercise of the warrants, the Company's share capital will increase with a maximum of SEK 19,000.
5. The warrants shall in all other respects be governed by the terms and conditions set forth in Appendix E.1.

The reason for the deviation from shareholders' preferential right is to implement LTI 2022.

It is furthermore proposed that the board of directors, or a person appointed by the board of directors, is authorized to undertake such minor adjustments in the resolution that may be required for the registration with the Swedish Companies Registration Office and Euroclear Sweden AB.
