

PRESS RELEASE

Lund, April 18, 2024

NOTICE TO ATTEND THE ANNUAL GENERAL MEETING IN TERRANET AB

N.B. This English text is an unofficial translation of the Swedish original of the notice to attend the extraordinary general meeting in Terranet AB, and in case of any discrepancies between the Swedish and the English translation, the Swedish text shall prevail.

The shareholders of Terranet AB, registration number 556707-2128, (the "**Company**") are hereby invited to the annual general meeting on 21 May 2024 at 11.00 a.m. at Eversheds Sutherland Advokatbyrå's premises at Sveavägen 20, 3 tr, in Stockholm. Registration starts at 10.45 am.

RIGHT TO PARTICIPATE AND REGISTRATION

Shareholders who wish to attend the general meeting shall:

- be entered in the share register maintained by Euroclear Sweden AB on 13 May 2024, and;
- notify the Company of their attendance at the general meeting no later than 15 May 2024 by e-mail to pal.eriksson@terranet.se or by letter to Terranet AB, Mobilvägen 10, 223 62 Lund, Sweden, marking the envelope with "Annual General Meeting 2024". In the notification, the shareholder shall state name, personal or corporate identity number, address and telephone number and, where applicable, information about assistants (maximum 2).

NOMINEE REGISTERED SHARES

Shareholders whose shares are registered in the name of a nominee must register their shares in their own name in order to be entitled to participate in the annual general meeting. Such registration may be temporary (so-called voting rights registration) and is requested from the nominee according to the nominee's procedures. Voting rights registrations completed (registered with Euroclear Sweden AB) no later than 15 May 2024 are taken into account in the preparation of the share register.

PROXY

Shareholders who are represented by a proxy shall issue a written authorization for the proxy, signed and dated by the shareholder. The period of validity of the authorization shall not exceed five years if specifically stated. If no period of validity is specified, the authorization is valid for a maximum of one year. If the authorization is issued by a legal entity, a copy of the registration certificate or equivalent for the legal entity must be attached. The original power of attorney and any registration certificate should be sent by post to the Company at the above address well in advance of the meeting. The proxy form is available on the Company's website (www.terranet.se) no later than three weeks before the meeting.

PROPOSED AGENDA

1. Opening of the meeting
2. Election of the chairman of the meeting
3. Preparation and approval of the voting list
4. Election of one or more adjusters
5. Examination of whether the meeting has been duly convened
6. Approval of the agenda
7. Presentation of the annual accounts and the audit report, as well as the consolidated accounts and the audit report on the consolidated accounts.
8. Resolution on
 - a) Adoption of the profit and loss account, balance sheet and consolidated profit and loss account and consolidated balance sheet

- b) Allocation of the Company's profit or loss according to the adopted balance sheet and the adopted consolidated balance sheet.
- c) Decision to discharge the members of the Board of Directors and the Chief Executive Officer from liability
- 9. Determination of the number of members of the board members and auditor
- 10. Determination of the remuneration of the Board of Directors and auditor
- 11. Election of the Board of Directors, auditors and potential deputies
- 12. Resolution to authorize the Board of Directors to decide on a new issue of shares, warrants and/or convertibles
- 13. Resolution to authorize the Board of Directors to make minor adjustments to the resolutions adopted by the General Meeting
- 14. Closure of the meeting

PROPOSED RESOLUTIONS FROM THE ELECTION COMMITTEE

Prior to the general meeting, the Nomination Committee was established by the Chairman of the Board of Directors contacting the shareholders who were the three largest shareholders in the Company as of 31 August 2023, who appointed one member each to the Nomination Committee.

The Nomination Committee for the 2024 annual general meeting has consisted of Julian Aleksov, Chairman of the Nomination Committee, appointed by Maida Vale Capital AB, Michael Knutsson, appointed by Knutsson Holdings AB, Fredrik Olsson, own holding, Torgny Hellström, Chairman of the Board of Terranet AB. The members are appointed by shareholders who as of 31 March 2024 together represented approximately 17.86 percent of the votes for all shares in the Company. The nomination committee proposes the following:

Item 2 - Election of the chairman of the meeting

The Nomination Committee proposes that attorney Mark Falkner at Eversheds Sutherland Advokatbyrå AB is elected as chairman and keeper of the minutes at the annual general meeting or, if he is prevented from doing so, the person he appoints.

Item 9 - Determination of the number of board members and auditor

The Nomination Committee proposes that the Board of Directors shall consist of six (6) members without deputies.

The Nomination Committee further proposes that the Company shall have a registered accounting firm as auditor.

Item 10 - Determination of the remuneration of the Board of Directors and auditor

The Nomination Committee proposes that remuneration to the Board of Directors shall be paid with SEK 175,000 to each of the members elected by the general meeting who are not employed by the Company or the group and with SEK 475,000 to the chairman of the board.

The nomination committee proposes that a remuneration of SEK 25,000 shall be paid to each of the members of the remuneration committee (maximum 3 members). The nomination committee further proposes that a remuneration of SEK 60,000 shall be paid to each of the members of the audit committee (maximum 2 members) and that a remuneration of SEK 100,000 shall be paid to the chairman of the audit committee.

The auditor's fee shall be paid in accordance with approved invoices.

Item 11 - Election of the Board of Directors, auditors and potential deputies

The Nomination Committee proposes that Torgny Hellström, Anders Blom, Magnus Edman, Mats Fägerhag, Tarek Shoeb and Nils Wollny are re-elected as members of the Board of Directors. The Nomination Committee further proposes that Torgny Hellström is re-elected as chairman of the board.

Furthermore, it is proposed to re-elect the registered accounting firm Ernst & Young Aktiebolag ("E&Y") as the Company's auditor for the period until the end of the annual general meeting 2025. E&Y has notified that the authorized public accountant Martin Henriksson will be the auditor in charge.

PROPOSED RESOLUTIONS FROM THE BOARD OF DIRECTORS

Item 8b - Resolution on allocation of the Company's profit or loss according to the adopted balance sheet and the adopted consolidated balance sheet

The Board of Directors proposes that all funds at the disposal of the annual general meeting be carried forward.

Item 12 - Resolution to authorize the Board of Directors to decide on a new issue of shares, warrants and/or convertibles

The Board of Directors of the Company proposes that the annual general meeting resolves to authorize the Board of Directors to, until the next annual general meeting, on one or more occasions, resolve to issue shares of series B, warrants and/or convertibles with the right to subscribe for or convert shares of series B, with or without deviation from the shareholders' preferential rights, within the limits of the articles of association applicable at any given time, to be paid in cash, in kind and/or by set-off.

That the Board of Directors shall be able to decide on a new share issue without preferential rights for the shareholders as described above is primarily for the purpose of being able to raise new capital to increase the Company's flexibility for financing.

For the resolution to be valid, the proposal must be supported by shareholders representing at least two-thirds (2/3) of both the votes cast and the shares represented at the annual general meeting.

Item 13 - Resolution to authorize the Board of Directors to make minor adjustments to the resolutions adopted by the General Meeting

The Board of Directors proposes that the meeting authorizes the Board of Directors, the CEO or the person otherwise appointed by the Board of Directors to make such minor adjustments and clarifications of the resolutions adopted at the meeting to the extent required for registration of the resolutions.

OTHER

Documents and information

The notice, accounting documents, auditor's report and proxy form will be available to shareholders at the Company three weeks before the meeting and will be sent free of charge to shareholders who request it and state their postal address. The documents will also be published on the Company's website, www.terranel.se, no later than the same day.

According to Chapter 7, Section 32 of the Swedish Companies Act, shareholders have the right to request information from the Board of Directors and the CEO regarding circumstances that may affect the assessment of an item on the agenda or the Company's financial situation. The Board of Directors and the managing director shall disclose such information if the Board of Directors considers that it can be done without significant harm to the Company.

Processing of personal data

The personal data collected from the share register maintained by Euroclear Sweden AB, received notifications and information about proxies and assistants will be used for registration, preparation of the voting list for the general meeting and, where applicable, the minutes of the meeting. For further information on how your personal data is processed, see www.euroclear.com/dam/ESw/Legal/Integritetspolicy-bolagsstammor-svenska.pdf.

Number of shares and votes

At the time of the publication of this notice, the total number of shares in the Company amounts to 898,003,007, divided into 1,084,063 series A shares and 896,919,944 series B shares. Each series A share entitles to two (2) votes and each series B share entitles to one (1) vote.

Lund in April
2024
Terranet AB
Board of Directors

For more information, please contact

Magnus Andersson CEO

Email: magnus.andersson@terranet.se

About Terranet AB (publ)

Terranet is on a mission to save lives in urban traffic.

We develop breakthrough tech solutions for Advanced Driver Assistance Systems (ADAS) and Autonomous Vehicles (AV) that protect vulnerable road users.

With a unique and patented vision technology, Terranet's anti-collision system BlincVision scans and detects road objects multiple times faster and with higher accuracy than any other ADAS technology available today.

Terranet is based in Lund, Sweden, and in the heart of the European automotive industry in Stuttgart, Germany. The company is listed on Nasdaq First North Premier Growth Market since 2017(Nasdaq: TERRNT-B).

Follow our journey at www.terranet.se

Certified Adviser to Terranet is Mangold Fondkommission AB,

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