

Notice to attend the Annual General Meeting in Anoto Group AB (publ)

The shareholders of Anoto Group AB (publ) (the “Company”) are hereby invited to attend the Annual General Meeting (the “AGM”) to be held on Tuesday 28 June 2022 at 10 a.m. at the premises of Setterwalls Advokatbyrå, Sturegatan 10 in Stockholm, Sweden.

Notification of participation

Shareholders wishing to attend the AGM must

- be entered as shareholders in the share register maintained by Euroclear Sweden AB no later than on Friday 17 June 2022,
- notify the Company of their intention to participate no later than on Tuesday 21 June 2022.

Attendance is to be notified by e-mail to AGM@anoto.com. The notification should state name, social security number/corporate identification number and registered number of shares. To facilitate admittance to the AGM, proxies, registration certificates and other authorisation documents should be submitted to the Company by email to AGM@anoto.com no later than on Tuesday 21 June 2022. The Company provides proxy forms on the Company’s web page www.anoto.com.

To be entitled to participate in the AGM, shareholders whose shares are held in the name of a nominee must, in addition to providing notification of their participation in the AGM by submitting their postal vote, re-register the shares in their own name so that the shareholders are registered in the share register on the record date on Friday 17 June 2022. This re-registration may be temporary (so-called “voting right registration”) and is carried out through the nominee according to their procedures at a time predetermined by the nominee. Voting rights registration that has been completed by the nominee no later than Tuesday 21 June 2022, are considered when preparing the share register.

Proxies

If shareholders wish to attend the AGM through a proxy, a written and dated power of attorney signed by the shareholder must be enclosed with the notification. The power of attorney form is available on the Company’s website www.anoto.com. If the shareholder is a legal entity, a registration certification or an equivalent authorisation document must be enclosed along with the notification.

Proposed agenda

1. Election of Chairman
2. Preparation and approval of voting list
3. Approval of the agenda
4. Election of one or two persons to verify the minutes
5. Determination of whether the Meeting has been duly convened
6. Presentation of the Annual Report and the Auditor’s Report and the consolidated Annual Report and consolidated Auditor’s Report
7. Resolution on
 - a. adoption of the Income Statement and the Balance Sheet, and the consolidated Income Statement and consolidated Balance Sheet
 - b. appropriation of the Company’s profit or loss pursuant to the adopted Balance Sheet
 - c. discharge for liability of the Board members and the Chief Executive Officer

8. Determination of the number of Board members and auditors
9. Determination of remuneration for the Board members and the auditors
10. Election of Board members, Chairman of the Board of Directors and auditor
11. Resolution on approval of the remuneration report
12. Resolution to implement an incentive scheme for the Chief Executive Officer of the Company
13. Resolution to implement an incentive scheme for Chairman of the Board of Directors of the Company
14. Resolution to authorise the Board of Directors to resolve on directed issue of Series C shares
15. Resolution to authorise the Board of Directors to resolve on repurchase of Series C shares
16. Resolution to authorise the Board of Directors to issue new ordinary shares, warrants and/or convertible bonds
17. Resolution to initiate legal proceedings against the auditing company Grant Thornton in respect of unpaid audit and advisory services
18. Closing of the Meeting

Proposals

Soltworks Co. Ltd. (the "Major Shareholder") representing approximately 15.5 per cent of the total number of shares and votes in the Company, has informed the Company regarding its intention to present proposals in accordance with items 8-10 well in advance of the AGM.

Election of Chairman of the meeting (item 1)

The Major Shareholder proposes that Advokat Jörgen S. Axelsson is elected as Chairman of the AGM.

Resolution on appropriation of the Company's profit or loss pursuant to the adopted Balance Sheet (item 7b)

The Board of Directors proposes that the AGM shall resolve not to distribute any dividends for the financial year 2021 and the distributable profits are carried forward.

Resolution on approval of remuneration report (item 11)

The Board of Directors proposes that the AGM resolves to approve the Board of Directors' report regarding compensation pursuant to Chapter 8, Section 53 a of the Swedish Companies Act (2005:551).

Resolution to implement an incentive scheme for the Chief Executive Officer of the Company (item 12)

The Major Shareholder proposes that the AGM resolves to adopt an incentive scheme for the Chief Executive Officer in the Company.

The purpose of the incentive scheme is to enhance the Company's ability to attract, retain and motivate management who are expected to make important contributions to the Company and by providing the Chief Executive Officer with equity ownership opportunities that are intended to better align the interests of the Chief Executive Officer with those of the shareholders of the Company. The Major Shareholder consider that the adoption of the incentive program as described herein is in the favour of the Group and the shareholders of the Company.

The proposed incentive program means that the Chief Executive Officer will be granted stock options free of charge. The program comprises a maximum of 7,000,000 stock options,

representing approximately 3.0 per cent of the share capital and votes after dilution, based on the current number of shares in the Company.

The options granted to the Chief Executive Officer will vest and become exercisable on a pro rata basis, with 1/36 per month, until all options have vested after three years and can be exercised three years after the date of grant of the options.

The options may not be exercised unless the Chief Executive Officer, at the time he or she exercises the options, is, and has been at all times since the date of grant of the options, an employee of the Company or any company of which the Company holds at least 20 per cent of the votes for all the shares or the Company's subsidiary or the Company with one or more subsidiaries or several subsidiaries together holds at least 20 per cent of the votes.

If the participant ceases to be employed by the Company, for any reason, then, the right to exercise the options shall terminate one year after the first day when options can be exercised, provided that the Chief Executive Officer can only exercise such vested options the Chief Executive Officer was entitled to exercise on the date of such cessation.

The stock options can be exercised to purchase common stock in the Company no later than on the fifth anniversary from the date of grant of the options minus one day, after which any outstanding options lapse. Each option entitles the Chief Executive Officer to purchase one common stock in the Company at a price equal to 120 per cent of the average volume weighted closing price of the Company's shares on Nasdaq Stockholm for each trading day during the period from 20 June 2022 up to and including 4 July 2022.

The Board of Directors shall be responsible for preparing the detailed terms and conditions of the incentive scheme, in accordance with the above mentioned terms and guidelines. To this end, the Board of Directors shall be entitled to make adjustments of the incentive program to meet foreign regulations or market conditions. The Board of Directors may also make other adjustments if significant changes to the Company, or its markets, result in a situation where the resolved terms and conditions for exercising the options are no longer appropriate.

Furthermore, in case of special circumstances, the Board of Directors shall be authorised to resolve that stock options will be kept and exercised despite the fact that employment in the Company has ceased, for example due to illness.

The incentive scheme allows employees of to be granted stock options entitling them to acquire shares in the Company. Such transfers fall within the scope of Chapter 16 of the Swedish Companies Act, which means that a resolution to approve the incentive program is valid only where supported by shareholders holding not less than nine-tenth of both the votes cast and the shares represented at the AGM.

Resolution to implement an incentive scheme for the Chairman of the Board of Directors of the Company (item 13)

The Major Shareholder proposes that the AGM resolves to adopt an incentive scheme for the Chairman of the Board of Directors of the Company.

The purpose of the incentive scheme is enhance the Company's ability to attract, retain and motivate management who are expected to make important contributions to the Company and by providing the Chairman with equity ownership opportunities that are intended to better align the interests of the Chairman with those of the shareholders of the Company. The Major Shareholder consider that the adoption of the incentive program as described herein is in the favour of the Group and the shareholders of the Company.

The proposed incentive program means that the Chairman will be granted stock options free of charge. The program comprises a maximum of 7,000,000 stock options, representing approximately 3.0 per cent of the share capital and votes after dilution, based on the current number of shares in the Company.

The options granted to the Chairman will vest and become exercisable on a pro rata basis, with 1/36 per month, until all options have vested after three years and can be exercised three years after the date of grant of the options.

The options may not be exercised unless the Chairman, at the time he or she exercises the options, is, and has been at all times since the date of grant of the options, appointed Chairman of the Board of Directors of the Company or any company of which the Company holds at least 20 per cent of the votes for all the shares or the Company's subsidiary or the Company with one or more subsidiaries or several subsidiaries together holds at least 20 per cent of the votes.

If the Chairman ceases to be appointed as Chairman, for any reason, then, the right to exercise the options shall terminate one year after the first day when options can be exercised, provided that the Chairman can only exercise such vested options the participant was entitled to exercise on the date of such cessation.

The stock options can be exercised to purchase common stock in the Company no later than on the fifth anniversary from the date of grant of the options minus one day, after which any outstanding options lapse. Each option entitles the Chairman to purchase one common stock in the Company at a price equal to 120 per cent of the average volume weighted closing price of the Company's shares on Nasdaq Stockholm for each trading day during the period from 20 June 2022 up to and including 4 July 2022.

The incentive scheme allows the Chairman to be granted stock options entitling him or her to acquire shares in the Company. Such transfers fall within the scope of Chapter 16 of the Swedish Companies Act, which means that a resolution to approve the incentive program is valid only where supported by shareholders holding not less than nine-tenth of both the votes cast and the shares represented at the AGM.

Resolution to authorise the Board of Directors to resolve on directed issue of Series C shares (item 14)

The Board of Directors proposes that the AGM authorises the Board of Directors, on one or more occasions until the next AGM, to resolve on a new issue of no more than 14,000,000 Series C shares, each with a quota value of SEK 0.60, corresponding to approximately 6.1 per cent of the share capital and votes of the Company after dilution. With the deviation from the shareholders' preferential rights, the new shares may be subscribed for by a bank or securities company at a subscription price corresponding to the quota value.

The purpose of the authorisation and the reason for the deviation from the shareholders' preferential rights when the authorisation is utilized is to ensure delivery of shares to participants under the Company's outstanding incentive programs and to cover any social security costs related to such incentive schemes. Prior to the transfer of shares to participants exercising stock options, the Board of Directors will resolve to reclassify Series C shares into ordinary shares. The Company has not yet issued any Series C shares.

For a valid decision, it is required that the resolution be supported by shareholders with at least two thirds of both the votes cast and the shares represented at the AGM.

Resolution to authorise the Board of Directors to resolve on repurchase of Series C shares (item 15)

The Board of Directors proposes that the AGM resolves to authorise the Board of Directors, on one or more occasions until the next AGM, to resolve on repurchases of Series C shares. Repurchases may only be made through an acquisition offer addressed to all holders of Series C shares and shall comprise all outstanding Series C shares. Acquisitions shall be made at a price corresponding to the quota value of the shares. Payment for acquired shares shall be made in cash.

The purpose of the above authorisations is to be able to resolve on repurchase of Series C shares in order to ensure delivery of shares to participants in the Company's outstanding incentive programs and secure payment of social security contributions attributable to such incentive programs.

For a valid decision, it is required that the resolution be supported by shareholders with at least two thirds of both the votes cast and the shares represented at the AGM.

Resolution to authorise the Board of Directors to issue new shares, warrants and/or convertible bonds (item 16)

The Board of Directors proposes that the AGM authorises the Board of Directors to resolve, on one or several occasions during the period until the next AGM, with or without deviation from the shareholders' preferential rights, against cash payment, for payment in kind or by way of set-off, to issue ordinary shares, warrants and/or convertible bonds that involve the issue of or conversion into a maximum of 45,787,200 ordinary shares, corresponding to a dilution of approximately 20 per cent of the share capital and votes, based on the current number of shares in the Company.

The purpose of this authorisation and the reason for any disapplication of the shareholders' preferential rights is to increase the flexibility of the Company to finance the ongoing business and at the same time extend and strengthen the Company's shareholder base of strategic or long term investors. The basis for the issue price shall be according to the prevailing market conditions at the time when shares, warrants and/or convertible bonds are issued.

A valid resolution by the AGM pursuant to the proposal above requires that the resolution be supported by shareholders representing at least two-thirds of both the votes cast and the shares represented at the AGM.

Resolution to initiate legal proceedings against the auditing company Grant Thornton in respect of unpaid audit and advisory services (item 17)

The Board of Directors proposes that the AGM resolves to initiate legal proceedings against the auditing company Grant Thornton in relation to an ongoing dispute regarding unpaid auditing and advisory services.

A valid resolution of the AGM in accordance with the Board of Directors' proposal above requires, in accordance with Chapter 29 section 7 of the Swedish Companies Act, that the resolution is supported by shareholders represent at least ten per cent of all shares in the Company.

Other

According to Chapter 7, section 32 of the Swedish Companies Act, at a General Meeting the shareholders are entitled to require information from the Board of Directors and CEO regarding circumstances which may affect items on the agenda and circumstances which may affect the Company's financial situation.

For information on how personal data is processed, see:

<https://www.euroclear.com/dam/ESw/Legal/Integritetspolicy-bolagsstammor-svenska.pdf>.

Number of shares and votes in the Company

As of 30 May 2022, the total number of ordinary shares and votes in the Company was 228,936,002. There were no Series C Shares issued. The Company is not holding any own shares.

Stockholm, May 2022

Anoto Group AB (publ)

The Board of Directors