

Press release

23 May, 2025

Bulletin from the Annual General Meeting of Terranet AB on May 23, 2025

The annual general meeting of Terranet AB (the "Company") was held today, May 23, 2025, in Lund. The meeting resolved, with the required majority and in accordance with the board's proposal, on the following main resolutions.

Adoption of the profit and loss account and balance sheet

The annual general meeting resolved to adopt the income statement and balance sheet of the Company and the consolidated income statement and consolidated balance sheet.

Allocation of profits

The annual general meeting decided to allocate the result in accordance with the board's proposal in the annual report, i.e. that the result be carried forward.

Discharge from liability

The members of the board of directors and the CEO were discharged from liability for the financial year 2024.

Election of Board of Directors, auditor and remuneration

The annual general meeting resolved that the board of directors shall consist of five (5) members without deputies. It was further resolved that the Company shall have a registered accounting firm as auditor.

Torgny Hellström, Anders Blom, Magnus Edman and Mats Fägerhag were re-elected as board members. Uwe Brandenburg was also elected as a new board member. Torgny Hellström was re-elected chairman of the board.

The registered accounting firm Ernst & Young AB ("EY") was elected as the Company's auditor. EY has announced that the authorized public accountant Martin Henriksson will be the auditor in charge.

It was resolved that a fee of SEK 185,000 shall be paid to each of the members elected by the annual general meeting who are not employed by the Company or the Group, and SEK 495,000 to the chairman of the board. A fee of SEK 27,500 shall be paid to each of the members of the remuneration committee (maximum three members) and a fee of SEK 65,000 shall be paid to each of the members of the audit committee (maximum two members), and SEK 110,000 to its chairman. It was resolved that fees to the auditor shall be paid according to approved invoices.

Decision to amend the articles of association

The annual general meeting decided to amend the articles of association as follows.

Previous wording	New wording
§ 4 Share capital The share capital shall be not less than SEK 3,300,000 and not more than SEK 13,200,000.	§ 4 Share capital The share capital shall be not less than SEK 14,500,000 and not more than SEK 58,000,000.
§ 5 Number of shares The number of shares shall be not less than 330 000 000 and not more than 1 320 000 000.	§ 5 Number of shares The number of shares shall be not less than 1 450 000 000 and not more than 5 800 000 000.

Approval of the Board's decision on a directed share issue

The meeting resolved to approve the board of directors' resolution of April 16, 2025 on a new share issue of up to 5,461,210 units (the "**Directed Issue**"). The new series B shares and warrants shall be issued in units. Each unit contains 33 series B shares and five (5) warrants of series TO9 B. The Company's share capital may, through the Directed Issue, be increased by a maximum of SEK 1,802,199.30 through the issuance of a maximum of 180,219,930 series B shares. The subscription price per unit amounts to SEK 2.97, corresponding to a subscription price per share of SEK 0.09.

The right to subscribe for shares in the Directed Issue is, with deviation from the shareholders' preferential rights, granted to a number of pre-announced investors, existing shareholders and members of the Company's management and board of directors.

Through the Directed Issue, a maximum of 27,306,050 warrants of series TO9 B are issued, entailing an increase of the share capital upon full exercise by a maximum of SEK 273,060.50. Each warrant of series TO9 B entitles the holder to subscribe for one (1) series B share at a subscription price corresponding to SEK 0.18. The subscription price may not be less than the share's quota value applicable at any given time. Subscription for new shares by exercising the warrants of series TO9 B can take place during the period from December 1, 2025 up to and including December 15, 2025.

Approval of the Board's decision on a rights issue of units

The annual general meeting also resolved to approve the board of directors' resolution of April 16, 2025 on a new issue of a maximum of 13,880,714 units with preferential rights for existing shareholders (the "**Rights Issue**"). The new shares and warrants shall be issued in units (so-called units). Each unit shall contain twelve (12) series B shares and three (3) warrants of series TO9 B. The Company's share capital may, through the Rights Issue, be increased by a maximum of SEK 1,665,685.68 through the issue of a maximum of 166,568,568 series B shares. The subscription price amounts to SEK 1.08 per unit, corresponding to a subscription price of SEK 0.09 per share. The warrants are issued without consideration.

The right to subscribe for units in the Rights Issue shall, with preferential rights, be granted to those who are registered as shareholders in the Company on the record date for the Rights Issue, whereby the holding of one (1) series B share entitles to one (1) unit right. Eighty-six (86) unit rights entitle to subscription of one (1) unit. Subscription of units shall take place during the period from May 27, 2025 up to and including June 11, 2025.

Through the Rights Issue, a maximum of 41,642,142 warrants of series TO9 B are issued, entailing an increase in the share capital upon full exercise by a maximum of SEK 416,421.42. Each warrant of series TO9 B entitles the holder to subscribe for one (1) series B share at a subscription price corresponding to SEK 0.18. The subscription price may not be less than the share's quota value applicable at any given time. Subscription for new shares by exercising the warrants of series TO9 B can take place during the period from December 1, 2025 up to and including December 15, 2025.

Resolution to authorize the Board of Directors to resolve new issues of shares, warrants and convertibles

The annual general meeting resolved to authorize the board of directors to decide, on one or more occasions up until the next annual general meeting, on the issue of series B shares, warrants and/or convertibles with the right to subscribe for or convert series B shares, 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.

The main reason for the board of directors to be able to decide on a new share issue without preferential rights for shareholders as described above is to be able to raise new capital to increase the Company's flexibility for financing.

Resolution authorizing the Board of Directors to make minor adjustments to the resolutions adopted by the General Meeting

The meeting resolved to authorize the board of directors, the CEO or the person otherwise appointed by the board of directors to make such minor adjustments and clarifications to the resolutions adopted at the annual general meeting as are necessary for the registration of the resolutions.

Lund in May 2025
Terranet AB
The Board of Directors

For more information, please contact:
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About Terranet AB (publ)

Terranet's goal is to save lives in urban traffic. The company develops innovative technical solutions for Advanced Driver Assistance Systems (ADAS) and Autonomous Vehicles (AV). Terranet's anti-collision system BlincVision laser scans and detects road objects up to ten times faster than any other ADAS technology available today.

The company is headquartered in Lund, with offices in Gothenburg and Stuttgart. Since 2017, Terranet has been listed on Nasdaq First North Premier Growth Market (Nasdaq: TERRNT-B). Follow our journey at: www.terranet.se