

Bulletin from the annual general meeting of Terranet AB on 21 May 2024

The annual general meeting of Terranet AB (the “Company”) took place today, 21 May 2024 at Eversheds Sutherland Advokatbyrå’s premises at Sveavägen 20, 3 tr, in Stockholm. The meeting resolved with the required majority as follows:

Adoption of the income statement and balance sheet

The annual general meeting resolved to adopt Terranet’s income statement and balance sheet as well as the consolidated income statement and consolidated balance sheet.

Distribution of profit

The annual general meeting resolved to treat the result in accordance with the proposal of the board of directors in the annual report, meaning that the result is carried forward.

Discharge from liability

The directors and managing director were discharged from liability for the 2023 financial year.

Election of the board of directors and auditor, and directors and auditor’s fees

The annual general meeting resolved, in accordance with the proposal from the nomination committee, that the board of directors shall consist of six members with no deputies. It was further resolved that the Company shall have one registered accounting firm as auditor. Mats Fägerhag, Anders Blom, Magnus Edman, Tarek Shoeb, Torgny Hellström and Nils Wollny were re-elected as board members. The annual general meeting resolved to re-elect Torgny Hellström as 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, in accordance with the proposal from the nomination committee, that remuneration of SEK 175,000 shall be paid to each of the members elected by the general meeting who are not employed by the Company or the group, and SEK 475,000 to the chairman of the board. A remuneration of SEK 25,000 shall be paid to each of the members of the remuneration committee (maximum 3 persons) and a remuneration of SEK 60,000 shall be paid to each of the members of the audit committee (maximum 2 members) and SEK 100,000 to its chairman. It was decided that fees to the auditor shall be paid according to approved invoices.

Authorization

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

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without deviation from the shareholders' preferential rights, within the limits of the articles of association applicable from time to time, to be paid in cash, in kind and/or by way of set-off. That the board of directors shall be able to decide on a new 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.

Resolution authorizing the board of directors to make minor adjustments to the resolutions adopted at the meeting

The annual general 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.

Stockholm, May 2024
Terranet AB
Board of Directors

For more information, please contact:

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or

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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 patented vision technology, Terranet's anti-collision system BlincVision laser scans and detects road objects up to ten 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).

For more information, please visit Terranet's website www.terranet.se.

Certified Adviser to Terranet is Mangold Fondkommission AB, ca@mangold.se.