

## **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 Friday 27 June 2025 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 Wednesday 18 June 2025,
- notify the Company of their intention to participate no later than on Monday 23 June 2025.

Attendance is to be notified by e-mail to [AGM@anoto.com](mailto: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](mailto:AGM@anoto.com) no later than on Monday 23 June 2025 to facilitate entry to the meeting. The Company provides proxy forms on the Company's web page [www.anoto.com](http://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, re-register the shares in their own name so that the shareholders are registered in the share register on the record date on Wednesday 18 June 2025. 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 Monday 23 June 2025, 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](http://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 adoption of guidelines for remuneration to senior executives
12. Resolution on approval of the remuneration report
13. Resolution on a long-term incentive program (LTIP 2025) for the management team and other key employees
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 and transfer of ordinary shares to participants under incentive programs and to secure payment of social security charges
16. Share swap agreement with external party to hedge LTIP 2025
17. Resolution to authorise the Board of Directors to issue new ordinary shares, warrants and/or convertible bonds
18. Closing of the Meeting

## **The Principal Shareholders' proposals**

### **Election of Chairman (item 1)**

DDM Debt AB, Stolkin Helicopters Ltd. and Mark Stolkin (the "**Principal Shareholders**"), propose that Jörgen S. Axelsson be elected as Chairman of the Meeting.

### **Determination of the number of Board members and auditors (item 8)**

The Principal Shareholders propose that the Board of Directors shall consist of four members elected by the General Meeting, with no deputy members.

### **Determination of remuneration for the Board members and the auditors (9)**

The Principal Shareholders propose that the total remuneration to the Board of Directors shall amount to SEK 1,800,000, of which SEK 900,000 shall be paid to the Chairman of the Board and SEK 300,000 to each of the other Board members elected by the General Meeting who are not employed by the Group.

The Principal Shareholders also propose that the auditor's fee shall be paid in accordance with approved invoices.

### **Election of Board members, Chairman of the Board of Directors and auditor (item 10)**

For the period until the end of the next Annual General Meeting, The Principal Shareholders propose the re-election of Kevin Adeson, Alexander Fällström, Gary Stolkin, and Adrian Weller as members of the Board of Directors. The Principal Shareholders further proposes the re-election of Kevin Adeson as Chairman of the Board.

The Principal Shareholders propose that the registered audit firm BDO Mälardalen AB be re-elected as the Company's auditor for the period until the end of the next Annual General Meeting.

## **The Board of Directors' proposals**

### **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 2024 and the distributable profits are carried forward.

### **Resolution on adoption of guidelines for remuneration to senior executives (item 11)**

The Board of Directors proposes that the AGM resolves on the guidelines below for the determination of remuneration and other employment conditions for the CEO and other Executives to apply until the Annual General Meeting 2029, unless circumstances arise that requires prior revision. Remuneration included in the guidelines shall include salary and other remuneration to the Senior Management. Remuneration is also including the transfer of securities and the granting of the right to acquire securities from the Company in the future.

*The guidelines' promotion of the Company's business strategy, long-term interests and sustainability*

The purpose with the remuneration package is that Anoto shall have compensation levels and terms of employment that are required to attract and retain Senior Executives with high competence and ability to achieve set goals, implement Anoto's strategy and achieve Anoto's long-term interests and sustainability.

*The decision-making process to determine, review and implement the guidelines*

The Remuneration Committee consists of all members of the Board of Directors. The committee's tasks include preparing the Board of Directors' decision relating to remuneration guidelines, remuneration and other terms of employment for the Senior Management of the Company. The Remuneration Committee shall also monitor and evaluate ongoing and completed programs during the year for variable remuneration to the Senior Management of the Company. They shall also follow and evaluate the application of the guidelines for remuneration to the Senior Management of the Company that the Annual General Meeting is required by law to adopt as well as the applicable remuneration structures and remuneration levels in the Company.

The Board of Directors shall prepare proposals for new guidelines at least every four years and submit the proposal to the Annual General Meeting for resolution. The CEO and other members of the Senior Management do not participate in the Board of Directors' processing of and resolutions regarding remuneration-related matters in so far as they are affected by such matters.

Stock related incentive plans are to be determined by the AGM. Issues and transfers of securities determined by the AGM according to the rules of Chapter 16 in the Swedish Companies Act are not comprised by these guidelines in case the AGM has or will make such decisions.

Board Members of the Company, elected by the AGM, may in special cases receive a fee for services performed within their respective area of expertise, separately from their board duties and for a limited period of time. Compensation for these services shall be paid at market terms.

*Types of remuneration*

The remuneration offered shall be on market terms and may consist of the following; fixed salary, variable salary, pension benefits and other benefits. The General Meeting can also – without consideration of these guidelines – resolve on, for example, share and share price related programs and remuneration.

*Fixed salary*

The remuneration in terms of fixed salary shall be in proportion to the Executive's experience, responsibility and authority.

*Variable cash payments*

The variable remuneration shall be in proportion to the Executive's responsibility and authority. Thereto, it shall be maximized and based on achievement of goals that coincides with the shareholders long-term interests. The variable part shall, where applicable, be based on quantitative and qualitative goals. The variable salary shall not be pensionable.

The total cost for the Company for the variable remuneration shall at most amount to 50 per cent of the total cost for fixed salary for this group based on achievement of goals.

#### *Pension*

Anoto offer its employees a premium based pension plan, which shall be on market terms. Pension benefits may at most amount to 35 per cent of the fixed salary.

#### *Other benefits*

Other Benefits may consist of conventional benefits such as healthcare and housing allowance in accordance with local practice.

#### *Termination of employment*

In the event of termination of employment by the Company, the CEO has six months' notice period. Except for ordinary salary, there are no agreed upon severance pay during the notice period. Other members of the Senior Management have up to three months' notice period.

#### *Salary and employment conditions for employees*

Salary and employment conditions for the employees of the Company have been taken into account in the preparation of these remuneration guidelines by including information on the employees' total income, the components of the remuneration and the increase and growth rate over time have been part of the Remuneration Committee's and the Board of Directors' basis of decision when evaluating whether the guidelines and the limitations set out herein are reasonable.

#### *Derogation from the guidelines*

The Board of Directors may resolve to derogate from the guidelines, in whole or in part, if in a specific case there is special cause for the derogation and a derogation is necessary to serve the Company's long-term interests, including its sustainability, or to ensure the Company's financial viability.

#### **Resolution on approval of remuneration report (item 12)**

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 on a long-term incentive program (LTIP 2025) for the management team and other key employees (item 13)**

For the purpose of improving the opportunity for retaining and recruiting competent personnel to the Anoto group (the "**Group**") and increasing the motivation amongst the members of the management team, the Board of Directors proposes that the AGM resolves to introduce a long-term incentive program ("**LTIP 2025**") for members of the management team and other key employees. Board members shall not be entitled to participate in LTIP 2025. The current CEO Mats Karlsson will not be a participant under LTIP 2025.

## *General*

LTIP 2025 consists of stock options intended for members of the new management team of Anoto and other key employees (also including consultants) (the “**Stock Options**”). To implement LTIP 2025 in a cost-effective and flexible manner, the Board of Directors proposes that the obligations of the Company to deliver shares under the Stock Options are secured by an authorization for the Board of Directors to resolve upon issue, repurchase and transfer of Series C shares, which thereafter can be converted into ordinary shares. The Board of Directors’ proposal for the authorisation to issue and repurchase Series C shares as well as transfer of ordinary shares under the LTIP 2025 is set out in items 14 and 15 below. In the event that the required majority for items 14 and 15 below is not achieved, the Board of Directors proposes that Anoto be able to enter into share swap agreements with third parties, in accordance with item 16 below.

## *Dilution effects*

The Board of Directors proposes that LTIP 2025 shall consist of a maximum of 275,000,000 new Stock Options entitling to purchase of the same number of ordinary shares in the Company, corresponding to approximately 20.0 per cent of the share capital and votes in the Company after dilution. The Company’s current share-based incentive programs for employees of the Group are described in the Annual Report for 2024, Note 30. In total, the proposed LTIP 2025 and the previous outstanding incentive programs corresponds to a dilution of not more than approximately 20.9 per cent of the share capital and votes of the Company after dilution. The exercise prices for current stock options are between SEK 0.81 – 1.06.

## *Performance conditions*

The Board of Directors shall have the right to impose performance conditions for certain participants under LTIP 2025. For these participants the number of Stock Options that they are eligible to exercise depends on the degree of fulfilment in respect of the performance conditions for the Group.

The performance conditions will be based on the average growth of the Group’s net sales over specified periods. The target levels (minimum and maximum) for the performance condition will be determined by the Board of Directors. If the minimum level of the performance condition is achieved, the participant may exercise a certain percentage of the vested Stock Options, and if the maximum level is achieved, the participant can exercise all the vested Stock Options. Within the target levels of the respective performance conditions, a linear calculation of the outcome shall be made. If the minimum level of performance is not achieved, no vested Stock Options can be exercised.

The specific details and target levels for the performance conditions will be outlined by the Board of Directors and communicated to the relevant participants.

## *Distribution of the Stock Options*

Stock Options can only be allotted to the Group’s current and future members of the management team and other key employees (also including consultants) as set out below:

Category	Maximum number of Stock Options	Number of employees or consultants
Members of the management team (including consultants)	70,000,000	2
Other key employees (including consultants)	20,000,000	7

The Stock Options shall be granted to the participants free of charge and may not be transferred or pledged, except that the Board of Directors may allow for the transfer of Stock Options to a family trust or equivalent entity. The Stock Options vest over a three-year period, with the vesting period commencing on 1 June 2024. No Stock Options vest until the first anniversary of the vesting commencement date. On the first anniversary of 1 June 2024, one third of the Stock Options will vest and become exercisable. Thereafter, one third of the Stock Options will vest on the second anniversary of 1 June 2024, and the remaining Stock Options will vest on the third anniversary of 1 June 2024. The vesting period starts on 1 June 2024, because the new management team took office about a year ago and the launch of a new incentive program was delayed due to several capital raisings in 2024. Accordingly, a participant must remain within the Group for three years from 1 June 2024, in order for all Stock Options to vest.

Each Stock Option entitles the employee or consultant to acquire one ordinary share of the Company during the period commencing on the third anniversary of grant date and ending on the sixth anniversary of the grant date at an exercise price corresponding to 150 percent of the average volume-weighted share price for the Company's share on Nasdaq Stockholm for a period of 10 days prior to the AGM, however, for Stock Options granted no later than the end of July 2025, the exercise price shall not exceed SEK 0.18 and shall not be less than SEK 0.12.

*Conversion due to split, aggregation, new issue etc.*

The exercise price and the number of shares that each Stock Option entitle to purchase shall be recalculated in the event of a share split, reverse share split, preferential share issue, extraordinary dividend, etc. in accordance with Swedish market practice.

#### *Overall Terms*

Within the framework of the resolved terms and conditions and guidelines, the Board of Directors shall be responsible to prepare the more detailed terms and conditions of LTIP 2025.

The Board of Directors shall have the right to adjust the terms and conditions of LTIP 2025 if significant changes occur within the Group's structure or in its market, which means that the terms and conditions for exercising the Stock Options are no longer appropriate. Furthermore, for special reasons, the Board of Directors may decide that Stock Options may be retained and utilised, as applicable, despite the termination of employment or consultancy agreement within the Group, for example due to illness.

#### *Expenses for LTIP 2025*

The Stock Options are expected to result in tax at employment income rates for the participants and will be accounted for in accordance with IFRS 2, which stipulates that the Stock Options will be recorded as personnel expenses during the vesting period.

#### *Preparation of the proposal*

LTIP 2025 has been prepared by the Board of Directors together with external advisors. LTIP 2025 has been reviewed by the Board of Directors during the first quarter of 2025.

*The rationale for the proposal*

The rationale for the proposal for LTIP 2025 is to improve the conditions for retaining and recruiting competent personnel to the Group and increasing the motivation of the newly recruited members of the management team. Furthermore, more visible opportunities are established for long-term participation in the Group's operations and in reaching the Company's overall targets. The Board of Directors is of the opinion that the introduction of LTIP 2025 as described above benefits the Group and the Company's shareholders.

*Majority requirements and conditions*

A resolution to approve LTIP 2025 is valid only if it is supported by at least half of the votes cast at the AGM.

The resolution to implement LTIP 2025 in accordance with this item 13 is conditional upon the AGM resolving either in accordance with the proposal for issue and repurchase of Series C shares and transfer of ordinary shares pursuant to items 14 and 15 below or in accordance with the proposal to enter into share swap agreements with an external party in accordance with item 16 below.

**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 Annual General Meeting, to resolve on a new issue of no more than 275,000,000 Series C shares, corresponding to approximately 20.0 percent 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 is to ensure delivery of shares to participants under the Company's outstanding incentive programs and secure liquidity for payment of social security charges as a result of the incentive programs. 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.

A resolution pursuant to this item is only valid if approved by shareholders representing at least two thirds of the votes cast as well as the shares represented at the General Meeting.

**Resolution to authorise the Board of Directors to resolve on repurchase of Series C shares and transfer of ordinary shares to participants under incentive programs and to secure payment of social security charges (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 Annual General Meeting, 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 repurchase is to ensure delivery of shares to participants under the Company's outstanding incentive programs and to secure liquidity for payment of social security charges related to such incentive programs. Before delivery of shares to the participants or transfer of ordinary shares to secure liquidity for payment of social security charges, the Board of Directors will resolve on reclassification of Series C shares to ordinary shares in accordance with the provision in the articles of association.

The Board of Directors proposes that the AGM resolves to (i) approve delivery of ordinary shares to participants under LTIP 2025, and (ii) authorise the Board of Directors to resolve, on one or several occasions until the next Annual General Meeting, to transfer own ordinary shares in accordance with the following. Transfers of ordinary shares may be carried out on Nasdaq Stockholm, pursuant that the Company's ordinary shares have been admitted to trading on such a regulated market, at a price within the price range applicable, i.e. the range between the highest purchase price and the lowest selling price. Transfers may be made with the highest amount of ordinary shares required in order for the Company in terms of liquidity to secure social security charges related to the outstanding incentive programs in the Company, although not more than 27,500,000. Transfer of shares may also take place outside of Nasdaq Stockholm to a bank or securities company, with deviation from the shareholders' preferential rights. Such a transfer may be made at a price corresponding the share price at the time for the transfer on the ordinary shares transferred with such a market discount as the Board of Directors deem appropriate. The authorisation may be used on one or more occasions, although at the latest before the next Annual General Meeting.

The outstanding incentive programs of the group (including LTIP 2025) means that employees or consultants are granted Stock Options, which entitle the holder to purchase shares in the Company. Such transfers are subject to Chapter 16 of the Swedish Companies Act, which means that a resolution to approve delivery of ordinary shares to participants under this item 15 is valid only if it is supported by at least nine tenths of both the votes cast and the shares represented at the AGM.

#### **Share swap agreement with external party to hedge LTIP 2025 (item 16)**

The Board of Directors proposes that the AGM, in the event that the required majority for item 15 above cannot be achieved, resolves that the financial exposure expected to result from the LTIP 2025 may be hedged by the Company on market terms by entering into a share swap agreement with an external party, whereby the external party, for a fee and in its own name, may acquire and transfer ordinary shares in the Company to the participants of LTIP 2025, in accordance with the terms of the LTIP 2025.

For a valid resolution to enter into a share swap agreement with an external party according to this item 16, a majority of more than half of the votes cast at the AGM is required.

#### **Resolution to authorise the Board of Directors to issue new shares, warrants and/or convertible bonds (item 17)**

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 275,000,000 ordinary shares, corresponding to a dilution of approximately 20.0 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.

#### **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:

[www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf](http://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf).

#### **Number of shares and votes in the Company**

As of 28 May 2025, the total number of ordinary shares and votes in the Company was 1,102,362,753. There were no Series C Shares issued. The Company is not holding any own shares.

Stockholm, May 2025

**Anoto Group AB (publ)**

The Board of Directors