

## **NOTICE OF EXTRAORDINARY GENERAL MEETING IN NEODYNAMICS AB**

The shareholders of NeoDynamics AB (publ), reg. no. 559014-9117 (the “**Company**”) are hereby convened to the extraordinary general meeting on Friday 25 February 2022 at 09.00 at the Company’s premises at Lejonvägen 14, Lidingö.

### **Information regarding Covid-19**

The Company takes the current Covid-19 situation very seriously and therefore urges all shareholders to carefully consider whether a personal / physical presence at the meeting is necessary and to consider the alternative of attending the general meeting through a proxy instead. Shareholders with cold or flu-like symptoms, including mild ones, as well as shareholders belonging to a risk group are specifically asked to participate via a representative. If the shareholder wishes to attend the General Meeting through a proxy, any authorization documents (such as a power of attorney in original and registration certificate) should have been received by the Company no later than 23 February 2022.

### **Right to attend and notification of participation**

Shareholders who wish to attend the general meeting must be entered as a shareholder in the Company’s share register on Thursday 17 February 2022 and give notice of intent to participate to the Company not later than on Tuesday 22 February 2022. Notification of participation must be made in writing to NeoDynamics AB, Lejonvägen 14, 181 32 Lidingö. Notice can also be made by e-mail: [info@neodynamics.com](mailto:info@neodynamics.com). The notification must state the full name, personal or organization number, shareholding, address, telephone number and, where applicable, information about deputies or assistant (maximum 2). The notification must, if applicable, be accompanied by proxies, registration certificates and other authorization documents.

### **Nominee-registered shares**

Shareholders whose shares are registered in the name of a nominee must, in order to exercise the right to vote and participate in the general meeting, register the shares in their own name (so called voting registration) so that the shareholder is included in the shareholders’ register kept by Euroclear Sweden on Thursday 17 February 2022. Voting registration requested by shareholders in such time that the registration has been completed by the relevant nominee no later than Monday 21 February 2022 will be taken into account in the preparation of the shareholders’ register. Shareholders are therefore advised to request such registration of the shares well in advance of this date.

### **Proxy**

Shareholders represented by proxy must present a written power of attorney for the representative. A person representing a legal person must present a registration certificate (or equivalent authorization document) which shows that the persons who have signed the power of attorney are authorized signatories for the shareholder. In order to facilitate access to the general meeting, the power of attorney in original (together with any authorization documents) should be sent to the Company together with the notification of participation. The period of validity of the power of attorney may be specified for a maximum of five years from the date of issue. A power of attorney form is available on the Company’s website, [www.neodynamics.com](http://www.neodynamics.com).

## **Number of shares and votes**

As of the date of this notice, there are a total of 60,250,592 shares and votes in the Company.

## **Proposed agenda**

1. Opening of the general meeting and election of chairman of the general meeting
2. Preparation and approval of the voting list
3. Election of one or two persons to verify the minutes
4. Approval of the agenda
5. Determination as to whether the meeting has been duly convened
6. Resolution on new issue of shares with preferential rights for existing shareholders
7. Resolution on the adoption of an incentive scheme via a) a directed issue of warrants to participants in the incentive scheme, and b) to offer bonus payment
8. Closing of the general meeting

## **Proposed resolutions**

*Item 6 – Resolution on new issue of shares with preferential rights for existing shareholders*

The Board of Directors proposes that the general meeting resolves on a new issue of shares, with preferential rights for the shareholders, to increase the Company's share capital with no more than SEK 6,025,059.20 by an issue of no more than 60,250,592 shares in accordance with the following conditions:

1. The right to subscribe for shares shall, with preferential rights for existing shareholders, be granted to those who, on the record date of the share issue, are registered as shareholders in the Company. One (1) existing share shall entitle to one (1) subscription right and one (1) subscription right shall entitle to subscription of one (1) new share.
2. In the event that all shares are not subscribed for by way of subscription rights, the Board of Directors shall, within the maximum amount of the share issue, resolve on allotment of shares without subscription rights, whereby allotment shall be made as follows. Primarily, allotment shall be made to those who subscribed for shares by way of subscription rights, regardless of whether the subscriber was a shareholder on the record date or not. In the event that they cannot receive full allotment, allotment shall be made pro rata in relation to the number of subscription rights exercised for subscription and, to the extent that this cannot be done, by the drawing of lots. Secondly, allotment shall be made to others who have signed up for subscription without subscription rights. In the event that they cannot receive full allotment, allotment shall be made pro rata in proportion to the number of shares subscribed for by each and, to the extent that this cannot be done, by the drawing of lots. In the third and final stage, any remaining shares shall be allotted to the parties who have guaranteed the share issue, in relation to the guarantee undertakings made and, to the extent that this cannot be done, by the drawing of lots.

3. The record date for determining which shareholders are entitled to subscribe for new shares with preferential rights shall be 4 March 2022.
4. Subscription of shares on the basis of preferential rights shall be made through cash payment from and including 9 – 23 March 2022. The Board of Directors shall have the right to extend the subscription and payment period.
5. Subscription of shares without preferential rights shall be made on a subscription list during the period from and including 9 – 23 March 2022. Payment shall be made in cash no later than four (4) banking days from sending the settlement note showing the allotment of the shares. The Board of Directors shall have the right to extend the subscription and payment period.
6. The new shares are issued at a subscription price of SEK 1.15 per share
7. The part of the subscription price which exceeds the quota value of the previous shares shall be transferred to the unrestricted premium reserve.
8. The new shares entitle to dividends for the first time on the payment date for dividends that occurs after the shares have been registered with the Swedish Companies Registration Office and entered in the share register maintained by Euroclear Sweden.
9. The managing director, or any other person appointed by the board of directors, shall have the right to take those smaller measures that may be required in order to register the resolution with the Swedish Companies Registration Office.

*Item 7 - Resolution on the adoption of an incentive scheme via a) a directed issue of warrants to participants in the incentive scheme, and b) to offer bonus payment*

#### Background

The Board of Directors proposes that the general meeting resolves to adopt an incentive scheme for the Company's and its subsidiaries employees and other key persons via a directed issue of warrants to the participants in the incentive scheme. Each warrant entitles to subscription of one (1) new share in the Company.

The Board of Directors believes that it is important and in the interest of all shareholders that the employees and other key persons, who are deemed to be important for the Company's further development, have a long-term interest in a good value increase of the Company's shares. A personal long-term ownership commitment can be expected to contribute to an increased interest in the Company's operations and earnings and raise the participants' motivation and connection with the Company and its shareholders.

Based on the existing number of shares in the Company, the dilution resulting from the proposed incentive program, assuming that all warrants are exercised for subscription of new shares, will be approximately 2 percent of the shares and the votes. The dilutive effect has been determined according to the following formula:  $1 - (\text{existing number of shares} / \text{new number of shares})$ .

This proposal has been prepared by the Board of Directors in consultation with external advisors.

#### A. Directed issue of warrants to the participants in the incentive scheme

The Board of Directors proposes that the general meeting resolves on a directed issue of a maximum of 2 640 000 warrants on the following terms:

1. The right to subscribe for the warrants shall, with deviation from the shareholders' preferential rights, belong to the Company's and its subsidiaries employees and other key persons in accordance with below:
  - (a) Anna Eriksrud (CEO): not more than 500 000 warrants;
  - (b) Other employees: not more than 350 000 warrants and in accordance with the allocation determined by the CEO; and
  - (c) Other key persons: not more than 350,000 warrants and in accordance with the allocation determined by the CEO.

A person who has signed an employment contract, but not yet acceded his/her employment is equated with an employee.

A subscriber may subscribe for a lower, but not a higher, number of warrants than he/she is entitled to subscribe for as set out above.

2. The reason for the deviation from shareholders' preferential rights is that the issue is a part of the implementation of the incentive program, with which the Company's and its subsidiaries employees and other key persons are given the opportunity to take part in a positive development in the Company. The existence of such a program is expected to increase the Company's ability to attract and retain qualified employees and key persons.
3. The warrants are issued at a price corresponding to the warrants market value calculated according to the Black & Scholes formula. The calculation of the option premium shall be performed by an independent valuation expert.
4. Subscription of the warrants shall be made through subscription on a separate subscription list no later than 4 March 2022. The Board of Directors shall be entitled to extend the subscription period.
5. Subscribed and allotted warrants shall be paid for in cash no later than 11 March 2022 by transfer to a bank account designated by the Company. The Board of Directors shall be entitled to extend the payment period.
6. Each warrant will entitle the holder to subscribe for one (1) new share in the Company at a subscription price of 150 percent of the volume weighted share price for the Company's share on Spotlight Stock Market during the ten (10) trading days prior the general meeting. The subscription price will be rounded up or down to the nearest one-hundredth of a Swedish krona (SEK 0.01). SEK 0.005 will be rounded up. When subscribing for shares, the part of the subscription price which exceeds the quota value of the previous shares shall be transferred to the unrestricted premium reserve.
7. Subscription of shares by exercise of warrants shall be made in accordance with the terms of the warrants from 17 February 2025 up to and including 17 May 2025 with regard to the insider legislation in force at any given time.
8. If all warrants are exercised for subscription of shares, the Company's registered share capital will increase by SEK 264 000 (given current par value and provided that no recalculation is carried out pursuant to the warrant terms).
9. Shares issued as a result of subscription shall entitle to dividends on the dividend record date occurring after the share capital is registered with the Swedish

Companies Registration Office (Sw: Bolagsverket) and shares have been recorded in the share register kept by Euroclear Sweden AB.

10. A prerequisite for the allotment of warrants is that the subscriber, at the time of allotment, is employed or engaged by the Company or a subsidiary of the Company and that his/her employment/engagement has not been terminated and that neither he/she or the employer/client has given notice of termination. A person who has signed an employment contract, but not yet acceded his/her employment is equated with an employee. Further prerequisites are that subscription is legally possible and that the subscriber has entered into a pre-emption agreement with the Company, pursuant to which the subscriber is obligated to offer the Company, or a person designated by the Company, to acquire the warrants if the subscriber intends to transfer the warrants, or if the employment/engagement is terminated and certain other situations.

#### B. Financing and bonus offer

Participants who are employed by the Company or a subsidiary of the Company are offered a possibility to receive a bonus, corresponding to half of the option premium paid by the participant and the income tax charged on the bonus, provided that (i) the participant remains an employee of the Company or a subsidiary of the Company at the termination term of the warrants, and (ii) that the participant exercises his/her warrants for subscription of shares. Bonus is only payable with a net amount corresponding to half of the option premium paid for warrants exercised for subscription of shares. Warrants not exercised does not entitle to a bonus payment.

If case of right to early exercise of warrants, e.g. at, but not limited to, a transfer of the majority of the shares in the Company, the participants shall be offered a possibility to receive bonus even if the time limitations set out above have not been met.

The Board of Directors, or a person appointed by the board, shall be entitled to offer bonus for allotted warrants upon changed conditions attributable to the participant, such as death, illness or other deserving circumstances.

The participant is responsible for financing the option premium when purchasing the warrants.

Participants who are not employed by the Company or a subsidiary of the Company are not offered a possibility to receive bonus.

#### Preliminary calculation of the premium and costs for the incentive scheme

The market price of a warrant of series 2022/2025 has, according to a preliminary calculation using the Black & Scholes formula, been calculated to SEK 0.19. The calculation is based on an assumed market value of the underlying share of SEK 1.70, a risk-free interest of 0 percent, and an assumed volatility of 34 percent. The preliminary calculation is based on assumptions. When employees and other key persons subscribe for warrants, the market value will be determined based on updated assumptions and then known parameters.

The incentive scheme has been prepared in consultation with external legal and financial advisers and the costs for this guidance is estimated to amount to a maximum of SEK 200 000.

In addition to the advisory costs, the Board of Directors deems that the incentive program will cause certain administrative costs in connection with registration and share subscription by exercise of warrants and in the form of bonus costs.

The incentive scheme is expected to have a limited effect on the Company's key performance indicators.

#### Other outstanding share-related incentive programs in the Company

There is one previous share-related incentive program in the Company – Warrant program 2020/2023. As of the date of the proposal, there are 1 021 900 outstanding warrants in Warrant Program 2020/2023, which are held by employees. Each warrant of series 2020/2023 entitles to subscription of one (1) new share in the Company at a subscription price of SEK 4.71 during the period 1 August 2023 and 30 September 2023.

#### Majority requirements

The resolutions above are conditional on each other and are therefore to be resolved upon as one resolution. A valid resolution requires approval of shareholders representing at least nine tenths (9/10) of both the votes cast and the shares represented at the meeting.

#### Other

The managing director, or any other person appointed by the Board of Directors, shall have the right to take those smaller measures that may be required in order to register and implement the resolution.

#### **Questions to the board of directors and the managing director**

The Board of Directors and the managing director shall, upon request by any shareholder, and where the Board of Directors believes that such may take place without significant harm to the Company, provide information in respect of any circumstances which may affect the assessment of a matter on the agenda or the Company's relationship to other group companies.

#### **Provision of documents**

The Board of Directors' complete proposals in accordance with the resolutions above as well as other documents in accordance with the Swedish Companies Act will be available at the Company's office, NeoDynamics AB, Lejonvägen 14, Lidingö and on the Company's website ([www.neodynamics.com](http://www.neodynamics.com)) no later than two weeks before the general meeting and will also be sent to shareholders who so request and inform the Company of their address. The documents will also be available at the general meeting.

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Lidingö in February 2022

**NeoDynamics AB (publ)**

*The Board of Directors*