

NOTICE TO ATTEND THE ANNUAL GENERAL MEETING IN TERRANET AB

N.B. This English text is an unofficial translation of the Swedish original of the notice to attend the annual general meeting in Terranet AB, and in case of any discrepancies between the Swedish and the English translation, the Swedish text shall prevail.

The shareholders of Terranet AB, reg.no 556707-2128 (the "Company"), are hereby convened to the annual general meeting on Wednesday 10 May 2023 at 11 am CEST at Scheeletorget 1, building The Spark, Lund. Registration begins at 10.45 am CEST.

RIGHT TO PARTICIPATE AND REGISTRATION

Shareholders who wish to attend the general meeting shall

- be entered in the share register maintained by Euroclear Sweden AB on 2 May 2023, and;
- notify the Company of their intention to participate in the meeting no later than 4 May 2023 by e-mail to pal.eriksson@terranet.se or by post to Terranet AB, Mobilvägen 10, 223 62 Lund, Sweden, mark the envelope with "Annual General Meeting 2023". Upon notification, the shareholder shall state name, personal or corporate identity number, address and telephone number and, where applicable, information about assistants (maximum 2).

NOMINEE REGISTERED SHARES

Shareholders who have had their shares registered by a nominee through a bank or investment institution must have their shares registered in their own name to be entitled to attend the general meeting. Such registration may be temporary (so-called voting registration) and is requested from the trustee in accordance with the trustee's procedures. Registrations of voting rights made (registered with Euroclear Sweden AB) no later than 4 May 2023 will be taken into account in the preparation of the share register.

PROXY

Shareholders represented by proxy must issue a written power of attorney for the proxy, signed and dated by the shareholder. The period of validity of the proxy may not exceed five years if specifically stated. If no period of validity is indicated, the proxy shall be valid for a maximum of one year. If the proxy is issued by a legal person, a copy of the certificate of registration or equivalent of the legal person must be attached. The original proxy and any certificate of registration should be sent by post to the Company at the above address in good time before the general meeting. The proxy form will be available on the Company's website (www.terranet.se) at least three weeks before the general meeting.

PROPOSED AGENDA

1. Opening of the meeting
2. Election of the chairman of the meeting
3. Preparation and approval of the voting list
4. Election of one or more persons to verify the minutes
5. Determination whether the meeting has been duly convened
6. Approval of the agenda
7. Presentation of the annual report and the auditor's report and the consolidated financial statements and the auditor's report on the consolidated financial statements
8. Resolution on:
 - a) Adoption of the income statement and balance sheet and the consolidated income statement and consolidated balance sheet
 - b) Allocation of the Company's profit or loss according to the adopted balance sheet and the consolidated balance sheet
 - c) Discharge from liability for the members of the board of directors and the CEO
9. Determination of the number of directors, auditors and any deputies
10. Determination of remuneration to the board of directors and auditors
11. Election of the board of directors, auditor and any deputies
12. Resolution to amend the articles of association

13. Resolution to authorise the board of directors to resolve on an issue of shares, warrants, and convertibles
14. Resolution to authorise the board of directors to make minor adjustments to the resolutions passed at the general meeting
15. Closure of the meeting

PROPOSED RESOLUTIONS

Item 2 – Election of the chairman of the meeting

The nomination committee proposes that lawyer Mark Falkner, Eversheds Sutherland Advokatbyrå AB is elected as chairman at the meeting.

Item 8b – Resolution on allocation of the Company's profit or loss according to the adopted balance sheet and the consolidated balance sheet

The board of directors proposes that all funds the annual general meetings' disposal is carried forward.

Item 9 - Determination of the number of directors, auditors and any deputies

The nomination committee proposes that the board of directors shall consist of six members without deputies.

The nomination committee further proposes that the Company shall have a registered accounting firm as auditor.

Item 10 – Determination of remuneration to the board of directors and auditors

The nomination committee proposes that board remuneration shall be paid with SEK 150,000 to each of the board members elected by the annual general meeting who are not employed by the Company or the group, and with SEK 400,000 to the chairman of the board of directors.

The nomination committee proposes that a fee of SEK 25,000 shall be paid to each of the members of the remuneration committee (maximum 3 members). The nomination committee further proposes that a fee of SEK 40,000 shall be paid to each of the members of the audit committee (maximum 4 members) that the board of directors intends to establish, and SEK 75,000 to its chairman.

The auditor's fee is proposed to be paid according to approved invoice.

Item 11 – Election of the board of directors, auditor and any deputies

The nomination committee proposes re-election of Göran Janson, Anders Blom, Magnus Edman, Tarek Shoeb and Nils Wollny as members of the board of directors and election of Torgny Hellström as new director of the board. The nomination committee further proposes that Torgny Hellström is elected Chairman of the Board.

Torgny Hellström

Torgny Hellström, born 1958, holds a law degree and has extensive experience from the IT and tech industry, including as CEO of Anoto Group AB and senior executive at Ericsson and IBM. He is the founder and senior management consultant at Ruddex International AB and has held several board assignments. Today, Torgny is Chairman of the Board of Starbreeze AB, PreciseBiometrics AB, Drupps AB and Swipp AB.

Due to the expiry of the term of office of the Company's auditing company Deloitte AB, the nomination committee proposes that the registered auditing company Ernst & Young Aktiebolag ("E&Y") be elected as the Company's auditor for the period until the end of the Annual General Meeting 2024. E&Y has notified that the authorised public accountant Martin Henriksson will be the auditor in charge.

Item 12 – Resolution to amend the articles of association

The board of directors proposes that the limits on the share capital and the number of shares in the articles of association shall be amended as follows:

§ 4 Share capital

Current wording	Proposed wording
The share capital shall be at least SEK 3 000 000 and at most SEK 12 000 000.	The share capital shall be at least SEK 3 300 000 kronor and at most SEK 13 200 000 kronor.

§ 5 Number of shares

Current wording	Proposed wording
The number of shares shall be not less than 300 000 000 and not more than 1 200 000 000.	The number of shares shall be not less than 330 000 000 and not more than 1 320 000 000.

The board of directors further proposes that § 8 shall be amended as follows:

§ 8 Board of Directors

Current wording	Proposed wording
The board of directors shall consist of a minimum of three and a maximum of eight members with a maximum of two deputies and shall be elected annually at the Annual General Meeting for the period until the next Annual General Meeting is held.	The board of directors shall consist of a minimum of three and a maximum of eight members and shall be elected annually at the Annual General Meeting for the period until the next Annual General Meeting is held.

A resolution under this item requires for its validity that the proposal is supported by shareholders representing at least two thirds (2/3) of both the votes cast and the shares represented at the meeting.

Item 13 – Resolution to authorise the board of directors to resolve on issues of shares, warrants and convertibles

The board of directors of the Company proposes that the annual general meeting resolves to authorise 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 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.

A resolution under this item requires for its validity that the proposal is supported by shareholders representing at least two thirds (2/3) of both the votes cast and the shares represented at the meeting.

Item 14 – Resolution to authorise the board of directors to make minor adjustments to the resolutions passed at the general meeting

The board of directors proposes that the general meeting authorizes the board of directors, the CEO, or the person otherwise appointed by the board of directors to make such minor adjustments and clarifications of the resolutions passed at the general meeting to the extent required for registration of the resolutions.

OTHER INFORMATION

Documents and information

The notice, accounting documents with accompanying audit report and power of attorneys will be available at the Company's office for at least three weeks before the annual general meeting and will be sent free of charge to shareholders who so request and provide their postal address. The documents will also be published on the Company's website, www.terranel.se, no later than the same day.

Shareholders have the right under Chapter 7, Section 32 of the Companies Act to request information from the board of directors and the chief executive officer regarding circumstances that may affect the assessment of an item on the agenda or of the Company's financial situation. The board of directors and the chief executive officer shall disclose such information if the board of directors considers that this can be done without material harm to the Company.

Processing of personal data

The personal data collected from the share register maintained by Euroclear Sweden AB, received notifications and information about proxies and assistants will be used for registration, preparation of the voting list for the general meeting and, where applicable, the minutes of the meeting. For information on how your personal data is processed in connection with the General Meeting, please refer to the privacy policy on the Euroclear AB website, <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

Number of shares and votes

At the time of issuance of this notice, the total number of shares in the Company is 334,944,760, divided into 1,084,463 shares of series A and 333,860,297 shares of series B. Each share of series A entitles to two votes and each share of series B entitles to one vote.

Lund in April 2023
Terranel AB
Board of Directors