

NOTICE OF 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 invited to attend the annual general meeting on 20 May 2026 at 2:00 p.m. (CEST) at Mobilvägen 12, building “Bricks”, venue “Oktagonen”, in Lund. Registration commences at 1:45 p.m. Following the annual general meeting, attending shareholders are invited to a demonstration of the Company’s product at the Company’s premises.

RIGHT TO ATTEND AND NOTICE OF PARTICIPATION

Shareholders wishing to attend the general meeting shall

- be recorded in the share register maintained by Euroclear Sweden AB on 11 May 2026, and,
- no later than 13 May 2026, notify the Company of their attendance at the meeting by e-mail to pal.eriksson@terranet.se or by post to the Company at Mobilvägen 10, SE-223 62 Lund, marking the envelope “Annual General Meeting 2026”. When providing notice, the shareholder shall state name, personal or corporate identity number, address, and telephone number, and, where applicable, information about any assistants (no more than 2).

NOMINEE-REGISTERED SHARES

Shareholders whose shares are registered in the name of a nominee must temporarily re-register their shares in their own name in order to be entitled to attend the annual general meeting. Such registration may be temporary (so-called voting rights registration) and is requested from the nominee in accordance with the nominee’s procedures. Voting rights registrations completed (registered with Euroclear Sweden AB) no later than 13 May 2026 will be taken into account in the preparation of the share register.

PROXIES

Shareholders represented by proxy shall issue a written, signed and dated power of attorney for the proxy. The period of validity of the power of attorney may not exceed five years if specifically stated. If no period of validity is stated, the power of attorney is valid for no more than one year. If the power of attorney is issued by a legal entity, a copy of the certificate of registration or equivalent for the legal entity shall be appended. A copy of the power of attorney and any certificate of registration should be sent well in advance of the meeting by post or e-mail to the Company at the addresses stated above. In addition, the original power of attorney shall be brought to the meeting. Proxy forms are available on the Company’s website (www.terranet.se) no later than three weeks before the meeting.

PROPOSED AGENDA

1. Opening of the meeting
2. Election of chairperson of the meeting
3. Preparation and approval of the voting list
4. Election of one or more persons to verify the minutes
5. Examination of whether the meeting has been duly convened
6. Approval of the agenda
7. Presentation of the annual report and auditor’s report, and the consolidated financial statements and consolidated auditor’s report
8. Resolutions 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 in accordance with the adopted balance sheet and the adopted consolidated balance sheet
 - c) Resolution on discharge from liability for the members of the board of directors and the managing director
9. Resolution on the number of board members and auditors
 10. Resolution on fees for the board of directors and auditors
 11. Election of board members, auditors and any deputy members
 12. Resolution on authorization for the board of directors to resolve on new issues of shares, warrants and/or convertibles
 13. Resolution on authorization for the board of directors to make minor adjustments to the resolutions adopted at the meeting
 14. Closing of the meeting

PROPOSALS BY THE NOMINATION COMMITTEE

Prior to the annual general meeting, the nomination committee was established by the chairperson of the board contacting the shareholders who, as of 31 August 2025, were the three largest shareholders of the Company, who each appointed one member to the nomination committee.

The nomination committee ahead of the 2026 annual general meeting has consisted of Mario Pereira, own holdings, Morten Skovsby Jensen, own holdings, Kristian Mårtensson, own holdings, and Torgny Hellström, chairperson of the board of Terranet AB. The members have been appointed by shareholders who, as of 31 March 2026, together represented approximately 7.65 per cent of the total number of votes for all shares in the Company.

The nomination committee has not yet completed its work. The nomination committee's proposals regarding the board of directors, the chairman of the board and fees to the board of directors will be published by way of press release and made available on the Company's website as soon as they have been finalised.

Item 2 – Election of chairperson of the meeting

The nomination committee proposes that attorney Mark Falkner of Eversheds Sutherland Advokatbyrå AB be elected as chairperson of the annual general meeting or, in the event of his impediment, the person designated by Mark.

Item 9 – Resolution on the number of board members and auditors

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

Item 10 – Resolution on fees for the board of directors and auditors

Fees to the auditor shall be paid in accordance with approved invoices.

Item 11 - Election of board members, auditors and any deputy members

The nomination committee proposes the re-election of the registered accounting firm Ernst & Young Aktiebolag ("**E&Y**") as the Company's auditor for the period until the end of the 2027 annual general meeting. E&Y has announced that the authorised public accountant, Martin Henriksson will continue to serve as the auditor-in-charge.

PROPOSALS BY THE BOARD OF DIRECTORS

Item 8(b) – Resolution on disposition of the Company's profit or loss in accordance with the adopted balance sheet and the adopted consolidated balance sheet

The board of directors proposes that all funds at the disposal of the annual general meeting be carried forward.

Item 12 - Resolution on authorization for the board of directors to resolve on new issues of shares, warrants and/or convertibles

The board of directors of the Company proposes that the annual general meeting resolves to authorize the board of directors to, on one or more occasions before the next annual general meeting, resolve on the issuance of series B shares, warrants and/or convertibles carrying the right to subscribe for or convert into 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, by contribution in kind and/or by way of set-off.

The reason for the board of directors being able to resolve on new issues without preferential rights for the shareholders as set out above is primarily to be able to raise new capital in order to increase the Company's flexibility for financing.

The resolution 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 annual general meeting.

Item 13 - Resolution on authorization for the board of directors to make minor adjustments to the resolutions adopted at the meeting

The board of directors proposes that the meeting authorizes the board of directors, the managing director or any other person appointed by the board of directors, to make such minor adjustments and clarifications to the resolutions adopted at the meeting as may be required for the registration of the resolutions.

OTHER INFORMATION

Documents and information

The notice, accounting documents, auditor's report and proxy forms will be available for shareholders at the Company no later than three weeks before the 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.terranet.se, no later than the same day.

Shareholders have, pursuant to Chapter 7, Section 32 of the Swedish Companies Act (Sw. aktiebolagslagen (2005:551)), the right to request information from the board of directors and the managing director regarding circumstances that may affect the assessment of a matter on the agenda or the assessment of the Company's financial situation. The board of directors and the managing director shall provide such information if the board of directors considers that it can be done without material harm to the Company.

Processing of personal data

Personal data collected from the share register maintained by Euroclear Sweden AB, received notices of attendance and information about proxies and assistants will be used for registration, preparation of the voting list for the general meeting and, where applicable, minutes. For further information on how your personal data is processed, see www.euroclear.com/dam/ESw/Legal/Integritetspolicy-bolagsstammor-svenska.pdf

Number of shares and votes

At the time of the publication of this notice, the total number of shares in the Company amounts to 2,237,916,238, divided into 1,061,330 series A shares and 2,236,854,908 series B shares.

Lund in April 2026
Terranet AB
The Board of Directors