

Major shareholders' of Irisity AB (publ) proposal for adoption of a long-term incentive programme for the Board of Directors in the company and resolution on a directed issue of warrants (item 15)

Major shareholders' in Irisity AB (publ) (the "Company" or "Irisity") proposal that the annual general meeting resolve on (15A.) the adoption of a long-term incentive programme directed at the Board of Directors ("LTIP 2022"), and (15B.) a directed issue of warrants (Series 2022/2025) to participants. The resolutions under 15A – 15B below are conditional on each other and all decisions are therefore proposed to be adopted in one context.

15A. Introduction of LTIP 2022

Some of the major shareholders in the Company, TIN Ny Teknik, CISF, Westergyllen AB and Ulf Runmarker that together represent approximately 19,5 percent of the shares and votes of the Company ("Shareholders") proposes that the annual general meeting resolves to adopt a long-term incentive programme directed to the Board of Directors of the Company ("LTIP 2022").

Background and rationale

The Shareholders consider it important and in the interest of all shareholders to contribute to higher motivation and commitment among the Board of Directors of the Company. The Shareholders are of the opinion that LTIP 2022 will create even greater participation for the Board of Directors regarding the Company's development and encourage continued commitment. Subject to these considerations it is the Shareholders' assessment that LTIP 2022 will benefit the Company and the Company's shareholders through increased share value.

LTIP 2022

In the light of the above the Shareholders have prepared the present proposal to an incentive programme.

The Shareholders propose that the annual general meeting resolves on a directed new issue of not more than 70,000 warrants, hereinafter referred to as ("Warrants"), to the Board members Lennart Svantesson, Anna Ahlberg, Nils Malmros, Anders Långsved, Dorian Barak and Rom Mendel. The participants shall no later than 16 May 2022 notify Irisity of the number of Warrants that the participant wishes to acquire. The Shareholders propose that offer to participants to subscribe for Warrants shall be distributed with a maximum of 20,000 Warrants to the Chairman of the Board and 10,000 respectively for the other members of the Board. Each Warrant entitles the holder to subscribe for one share.

The Warrants will be acquired at market value assessed by the Company, which shall be determined by way of the Warrants being valued by an independent party in accordance with the Black & Scholes valuation model. At the valuation according to the Black & Scholes valuation model the following variables will be used: subscription price (amounting to 150 percent of the Irisity share's average volume-weighted closing price during twenty (20) subsequent banking days in relation to the date of the resolution by the annual general meeting), term (three (3) years), volatility (50 %) and risk-free interest rate (0.15 %). Provided that the subscription price will be SEK 48.50, the Warrant premium will amount to SEK 4.36.

The Company shall reserve the right to repurchase the Warrants if the participant in turn wishes to transfer the Warrants.

Each Warrant entitles the holder to subscribe for one new share in Irisity during the period from 16 May 2025 to and including 16 June 2025. The subscription price for shares subscribed for on the basis of the Warrants shall correspond to 150 percent of the Irisity share's average volume-weighted

closing price during twenty (20) subsequent banking days in relation to the date of the resolution by the annual general meeting. The subscription price shall be paid in cash or by set-off.

The exercise price, as set out above, shall be rounded to the nearest SEK 0.10, whereby SEK 0.05 shall be rounded downwards. The exercise price and the number of shares that each Warrant entitles to subscription for shall be recalculated in the event of a split, consolidation, new share issue etc. in accordance with market practice.

Holders of Warrants whose board assignment is terminated or who wish to sell their Warrants shall offer the Company to acquire the Warrants at a price corresponding to the lowest of the premium paid for the Warrants at the time of acquisition and the market value.

Costs for the incentive programme

The Warrants are transferred to participants at a price corresponding to the Warrants' market value at the time of the transfer, which entails that no social security contributions will be incurred for the Company.

Costs for financial and legal advice in connection with the LTIP 2022 will amount to approximately SEK 50,000.

As the Company's costs for LTIP 2022 will be relatively limited, the Shareholders have resolved to not propose to the annual general meeting to resolve on measures to cover these.

Dilution

Based on the outstanding number of shares in the Company, LTIP 2022 will upon exercise of all 70,000 Warrants increase the share capital by a maximum of SEK 6,300 and, at the time of the notice, entail a maximum dilution corresponding to approximately 0.19 percent of the total number of outstanding capital and number of votes in the Company.

Preparation of the proposal

The Shareholders have prepared LTIP 2022 and notified the Board of Directors of the proposal in March 2022, for incorporation in the convening notice for the annual general meeting. No member of the Board of Directors has participated in the preparation or drafting of the proposal.

Additional ongoing share-based incentive programmes

The Company has currently no ongoing incentive programmes.

15B. Directed issue of warrants, Series 2022/2025, to participants

The Shareholders propose that the annual general meeting resolves to issue not more than 70,000 Warrants entitling to subscription for new shares, as a result of which the Company's share capital may increase by a maximum of SEK 6,300.

The right to subscribe for the Warrants shall only vest with members of the Board of Directors in Irisity with the right and obligation to manage the Warrants as described above. Each Warrant entitles the holder to subscribe for one share. The Warrants will be acquired at market value assessed by the Company, which shall be determined by way of the Warrants being valued by an independent party in accordance with the Black & Scholes valuation model. The Warrants shall otherwise be governed by the conditions set out in [Appendix A](#).

Majority requirements and special authorisations

The Shareholders' proposal for resolutions in accordance with 15A – 15B above constitute a package, as the various proposals are dependent on and strongly linked to each other. Therefore, it is proposed that the annual general meeting make a single resolution in connection with the abovementioned

proposals, in compliance with the majority requirement specified in Chapter 16, Section 8 of the Swedish Companies Act, meaning that the resolution shall be supported by shareholders representing at least nine tenths (9/10) of both the votes cast and the shares represented at the meeting.

The Shareholders propose that the annual general meeting assigns the CEO to implement the decisions above.

The Shareholders further propose that the annual general meeting assigns the CEO, or whomever the CEO appoints, to make such minor adjustments in the abovementioned proposed resolutions that may prove necessary in connection with registration with the Swedish Companies Registration Office.

Gothenburg in March 2022

TIN Ny Teknik

CISF

Westergyllen AB

Ulf Runmarker

The Shareholders' proposal for a resolution on a directed issue of warrants (item 15)

The Shareholders proposes that the annual general meeting resolves to issue not more than 70,000 Warrants, as a result of which the Company's share capital may increase by a maximum of SEK 6,300. The following conditions shall apply.

1. The right to subscribe for Warrants shall, with deviation from the shareholders' pre-emption rights, vest with the members of the Board of Directors in Irisity.
2. Each Warrant entitles the holder to subscribe for one new share in Irisity during the period from 16 May 2025 to and including 16 June 2025. The subscription price for shares subscribed for on the basis of the Warrants shall correspond to 150 percent of the Irisity share's average volume-weighted closing price during twenty (20) subsequent banking days in relation to the date of the resolution by the annual general meeting. The exercise price and the number of shares that each Warrant entitles to subscription for shall be recalculated in the event of a split, consolidation, new share issue etc. in accordance with market practice. The amount that exceeds the quotient value at the share subscription shall be transferred to the non-restricted share premium reserve.
3. The subscription for Warrants shall be made by payment no later than 16 May 2022. Oversubscription cannot take place.
4. The Warrants are issued against payment corresponding to the market value assessed by the Company, which shall be determined by way of the Warrants being valued by an independent party in accordance with the Black & Scholes valuation model.
5. New shares pursuant to subscription entitle to dividends for the first time on the record date for dividends that occurs immediately after subscription has been effected.
6. The Warrants shall in all other respects be governed by the terms and conditions set forth in Appendix A.1.

The exercise price upon exercise of Warrants and the number of shares to which each Warrant provides an entitlement to subscribe may be adjusted in accordance with section 8 of the terms and conditions for Warrants, see Appendix A.1.

Shareholders proposes that the annual general meeting assigns the CEO to implement the decision.

It is further proposed that the CEO, or whomever the CEO appoints, should be authorised to undertake such minor adjustments in the decision that may be required for the registration with the Swedish Companies Registration Office.

The rationale for the deviation from the shareholders' pre-emption rights is to implement incentive programmes for the Board of Directors in the Company. No member of the Board of Directors has participated in the preparation or drafting of the proposal.

Appendix A1

[Terms and conditions for the Warrants are attached separately]