

THE BOARD OF DIRECTORS' PROPOSALS UNDER ITEMS 4, 8B AND 14

Item 4 – Preparation and approval of the voting list

The voting list proposed to be approved is the voting list prepared by Irisity, based on the shareholders' register for the general meeting, participating shareholders and the advance votes received, and as verified by the persons elected to approve the minutes.

Item 8B – Resolution regarding allocation of the company's profits or losses in accordance with the adopted balance sheet

The Board of Directors proposes that the funds at the annual general meetings' disposal, SEK 709,066,067 shall be carried forward, and, thus, that no dividend shall be paid.

Item 14 – Proposal to resolve to adopt a long-term incentive programme for senior executives and key individuals in Irisity

14A. Introduction of Warrant programme 2022

The Board of Directors of the Company proposes that the annual general meeting resolves to adopt a long-term incentive programme (Warrant programme 2022) directed at senior executives and key individuals, and to participants who may be employed within a foreseeable future, within the Irisity group in accordance with the main terms and conditions set out below.

Background and rationale

The Company's Board is of the opinion that incentive programmes contribute to higher motivation and commitment among the employees and strengthen the bonds between the employees and the Company. Furthermore, the Board's assessment is that Warrant programme 2022 will contribute to the opportunities to retain knowledgeable and experienced employees and is expected to increase the employees' interest in the Company's operations and development of earnings. In view of these considerations, it is the Board's opinion that Warrant programme 2022 will benefit both the employees and the Company's shareholders through increased share value.

Warrant programme 2022

The Board of Directors proposes that the annual general meeting resolves on a directed new issue of not more than 470,000 warrants, whereof 235,000 warrants Series 1 – 2022/2025 and 235,000 warrants Series 2 – 2022/2025, hereinafter jointly referred to as ("**Warrants**"), and subsequent transfer of not more than 470,000 Warrants. The right to subscribe for Warrants shall only vest with the wholly owned subsidiary Visionists AB (the "**Subsidiary**") with a right and obligation for the Subsidiary to dispose of the Warrants in accordance with the terms and conditions of the Warrant programme 2022 and to transfer the Warrants to the participants. Each Warrant entitles the holder to subscribe for one share. The Warrants in Series 1 – 2022/2025 shall be issued to the Subsidiary at market value assessed by the Company, which shall be determined in accordance with the Black & Scholes valuation model, and the Warrants in Series 2 – 2022/2025 shall be issued to the Subsidiary free of charge. The Subsidiary shall, in accordance with instructions from the Company's Board of Directors, be entitled to transfer the Warrants to each participant in connection with exercise.

Participants in the Warrant programme 2022 shall no later than 16 May 2022 notify the Company of the number of Warrants that the participant wishes to acquire or subscribe, respectively.

The Warrants in Series 1 – 2022/2025 is proposed to 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 (of 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 percent). Provided that the subscription price will be SEK 48.50, the Warrant premium will amount to SEK 4.36. The Warrants in Series 2 – 2022/2025 is proposed to be offered free of charge, to certain participants employed abroad who has entered into an agreement with the Company on participation in advance. In connection with the allotment of the Warrants, the Board shall have the right to make adjustments to comply with organisational changes and special rules or market conditions abroad and 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.

The Company shall have the right, but no obligation, to acquire at market value such number of Warrants that enables the participant to exercise the remaining Warrants to subscribe for shares, whereby the subscription proceeds are paid by way of set-off against the claim on sold Warrants. The Company shall also have the right, but no obligation, to acquire some or all Warrants at market value instead of subscription of shares in order to avoid dilution.

Holders of Warrants in Series 1 – 2022/2025 whose employment 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. Participants abroad will receive a contractual option to, when the subscription period begins, receive Warrants under Series 2 - 2022/2025, which expires if the participant's employment ends during the term of the program. Thus, there is no opportunity for foreign participants to sell Warrants during the term.

Allocation of Warrants

The Warrant programme 2022 shall comprise of not more than approximately 7 senior executives and key individuals within the Irisity group. The maximum number of Warrants per participant in the Warrant programme 2022 under each respective series follows from the tables below.

Series 1 – 2022/2025 (market value)

<i>Category</i>	<i>Maximum number of Warrants per person</i>	<i>Maximum number of Warrants per category</i>
CEO – category 1	50,000	50,000
Remaining senior executives – category 2	25,000	50,000
Remaining key individuals – category 3	15,000	195,000

Series 2 – 2022/2025 (free of charge)

<i>Category</i>	<i>Maximum number of Warrants per person</i>	<i>Maximum number of Warrants per category</i>
Senior executives – category 1	25,000	75,000
Remaining key individuals – category 2	15,000	100,000

Oversubscription cannot take place; however, it is permitted to acquire a lower number of Warrants than offered. In the event of changes in positions and employments remaining Warrants in a category can be used in an alternative category.

The right to acquire Warrants from the Subsidiary, or subscribe Warrants free of charge, shall only accrue to persons whom at the end of the application period have not resigned or whose employment has not been terminated.

Costs for the incentive programme

The Warrants which are transferred to participants in Sweden are made 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 Irisity group. The Warrants which are transferred free of charge to participants abroad may incur social security contributions and expenses in accordance with the applicable accounting principles. The Board of Directors assess that these costs will be limited and that there is no need for measures to cover these costs.

Costs for financial and legal advice in connection with the Warrant programme 2022 will amount to approximately SEK 250,000.

As the Company's costs for Warrant programme 2022 will be relatively limited, the Board of Directors have resolved not to propose to the annual general meeting measures to cover these.

Dilution

Based on the outstanding number of shares in the Company, Warrant programme 2022 will upon exercise of all 470,000 Warrants increase the share capital by a maximum of SEK 42,300 and a maximum dilution corresponding to approximately 1.23 percent of the total number of outstanding capital and number of votes in the Company at the time of the notice. The Board of Directors intends to, over the next three years, propose long-term incentive programmes that will essentially be designed as Warrant programme 2022. The Board of Directors estimates that the total dilution for all programs will amount to a total of approximately 3.72 percent of the total number of outstanding capital and number of votes in the Company at the time of the notice.

Preparation of the proposal

The Warrant programme 2022 has been prepared by the Board of Directors in consultation with external advisers.

The Board of Directors, or a special committee set up by the Board, shall be responsible for preparing the detailed design and administration of the terms and conditions of Warrant programme 2022, in accordance with the presented terms and guidelines including provisions on recalculation in the event of an in-between bonus issue, share split, rights issue and/or similar measures. In connection therewith, the Board of Directors shall be entitled to make adjustments to meet specific foreign regulations or market conditions. The Board of Directors shall also be entitled to make other adjustments if significant changes occur in the Irisity group or in its environment that would result in that the adopted terms for the Warrant programme 2022 no longer fulfils their objectives.

Additional ongoing share-based incentive programmes

The Company has no ongoing incentive programmes.

14B. Directed issue of warrants, Series 1 - 2022/2025 and Series 2 – 2022/2025, to the wholly owned subsidiary and approval of transfer of the warrants to participants in accordance with Warrant programme 2022

The Board of Directors proposes that the annual general meeting resolves to issue not more than 470,000 Warrants, whereof 235,000 Warrants in Series 1 – 2022/2025 and 235,000 Warrants in Series 2 – 2022/2025, as a result of which the Company's share capital may increase by a maximum of SEK 42,300.

The right to subscribe for the Warrants shall, with deviation from the shareholders' pre-emption rights, vest with Visionists AB, with a right and obligation for the Subsidiary to dispose of the Warrants in accordance with the terms and conditions described above. The Subsidiary shall, in accordance with instructions from the Company's Board of Directors, have the right and obligation to transfer the Warrants to each participant of the Warrant programme 2022.

Each Warrant entitles the holder to subscribe for one share. The Warrants in Series 1 – 2022/2025 will be issued 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 in Series 2 - 2022/2025 shall be issued free of charge. Oversubscription cannot take place. The Warrants shall otherwise be governed by the conditions set out in [Appendix A](#).

The Board of Directors also proposes the annual general meeting to resolve to approve that the Subsidiary, in accordance with the terms and conditions of Warrant programme 2022, may transfer Warrants to participants in Warrant programme 2022 and administer the Warrants in accordance with Warrant programme 2022 in accordance with instructions from the Company's Board of Directors. Transfer of Warrants shall be made in accordance with above.

Majority requirements and special authorisations

The Board of Directors' proposal for resolutions in accordance with 14A – 14B 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 Board of Directors proposes that the annual general meeting instruct the Board of Directors to implement the decisions above and to ensure that the Board of Directors transfers the Warrants in accordance with what is stated above.

The Board further proposes that the annual general meeting instruct the Board, or whomever the Board 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

Irisity AB (publ)

The Board of Directors

Appendix A

The Board of Directors' of Irisity AB (publ) proposal for a resolution on a directed issue of warrants (Series 1 – 2022/2025 and Series 2 – 2022/2025) to the wholly owned subsidiary and approval of transfer of the warrants to participants in accordance with Warrant programme 2022 (item 14)

The Board of Directors proposes that the annual general meeting resolves to issue not more than 470,000 Warrants, as a result of which the Company's share capital may increase by a maximum of SEK 42,300. The following conditions shall apply.

1. The right to subscribe for Warrants shall, with deviation from the shareholders' pre-emption rights, vest with the wholly owned subsidiary Visionists AB, with a right and obligation for the Visionists AB to dispose of the Warrants in accordance with the terms and conditions described above. The Subsidiary shall, in accordance with instructions from the Company's Board of Directors, be entitled to transfer the Warrants to each participant of the Warrant programme 2022.
2. Each Warrant entitles the holder to subscribe for one new share in Irisity AB (publ) 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 may never be less than the quota value of the share. The Board of Directors shall have the right to extend the subscription period with not more than six months. 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 on a specific subscription list no later than 16 May 2022. However, the Board of Directors shall have the right to extend the time for subscription.
4. The Warrants in Series 1 – 2022/2025 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. Payment for the Warrants in Series 1 – 2022/2025 shall be made no later than 16 May 2022. However, the Board of Directors shall have the right to extend the time for payment. Warrants in Series 2 – 2022/2025 shall be subscribed for free of charge.
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 in Series 1 – 2022/2025 shall in all other respects be governed by the terms and conditions set forth in Appendix A.1. The Warrants in Series 2 – 2022/2025 shall in all other respects be governed by the terms and conditions set forth in Appendix A.2.

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 and Appendix A.2.

Warrants held by the Subsidiary and which have not been transferred in accordance with the above or which have been repurchased from participants or returned by participants, may be cancelled by the Company following a resolution by the Board of Directors of the Company with the consent of the Board of Directors of the Subsidiary. Cancellation must be reported to the Swedish Companies Registration Office for registration.

The Board of Directors also proposes the annual general meeting resolve to approve that the Subsidiary, in accordance with the terms and conditions of the Warrant programme 2022, may transfer Warrants to participants in Warrant programme 2022 and administer the Warrants in accordance with Warrant programme 2022 pursuant to instructions from the Company's Board of Directors. Transfer of Warrants shall be made in accordance with above.

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

Oversubscription cannot take place.

The rationale for the deviation from the shareholders' pre-emption rights is to implement an incentive programme for senior executives and key individuals within the Irisity group.