

NOTICE OF ANNUAL GENERAL MEETING IN ARTIFICIAL SOLUTIONS INTERNATIONAL AB (PUBL)

The shareholders of Artificial Solutions International AB (publ), reg. no. 556840-2076, (the “**Company**”) are hereby invited to the annual general meeting (the “**AGM**”) on Friday 18 June 2021.

Due to the continued spread of the coronavirus and the authorities’ regulations/advice on avoiding public gatherings in order to reduce the risk of infection spreading, the board of directors has resolved that the AGM will be held without physical presence of shareholders, proxies or external parties and that shareholder only can exercise their voting rights by advance voting in accordance with the procedure prescribed below. Information on the resolutions passed at the AGM will be published on Friday 18 June 2021, as soon as the result of the voting has been finally confirmed.

Participation and notification of attendance

Shareholders who wish to participate in the AGM by advanced voting must:

- be registered in the share register kept by Euroclear Sweden AB on Thursday 10 June 2021, and
- give notice of their intention to participate by submitting their advance vote in accordance with the instructions under the heading *Advance voting* below, so that the advance vote is received by the Company, through Computershare AB, no later than Thursday 17 June 2021.

Nominee registered shares

For shareholders who have their shares nominee-registered through a bank or other nominee, the following applies in order to be entitled to participate in the meeting. In addition to giving notice of participation by submitting its advance vote, such shareholder must re-register its shares in its own name so that the shareholder is registered in the share register kept by Euroclear Sweden AB as of the record date Thursday 10 June 2021. Such re-registration may be temporary (so-called voting rights registration). Shareholders who wish to register their shares in their own names must, in accordance with the respective nominee’s routines, request that the nominee make such registration. Voting rights registration that have been requested by the shareholder at such time that the registration has been completed by the nominee no later than Monday 14 May 2021 will be taken into account in the preparation of the share register.

Advance voting

The shareholders may only exercise their voting rights at the AGM by voting in advance, so-called postal voting, in accordance with Section 22 of the Act (2020:198) on temporary exceptions to facilitate the execution of general meetings in companies and other associations.

A special form must be used for the advance vote. The form is available on the Company’s website www.artificial-solutions.com and can also be sent by mail to shareholders at the request by telephone no 0771-24 64 00. Submission of the advance voting form in accordance with the below will be considered as notice of attendance.

Completed and signed forms for advance voting shall be sent by mail to Computershare AB, attention: “Artificial Solutions International AB’s AGM”, Box 5267, 102 46 Stockholm and must be received by Computershare AB on Thursday 17 June 2021 at the latest. The advance voting form may also be submitted electronically. Electronic submission can be made either through verification through BankID in accordance with instructions at the Company’s website www.artificial-solutions.com or by sending the completed advance voting form by e-mail to

info@computershare.se together with power of attorney and other documentation of authority. The Shareholders may not provide special instructions or conditions to the advance vote. If so, the entire advance vote is invalid. Further instructions and conditions can be found in the advance voting form.

Proxy

If the shareholders submit a advance vote by proxy, a power of attorney must be attached to the form. Proxy form for shareholders who wish to advance vote by proxy is available at the Company's website, www.artificial-solutions.com. If the shareholder is a legal entity, a certificate of registration or corresponding authorisation documents must be attached to the form.

Proposed agenda

1. Election of chairperson of the meeting.
2. Election of one or two persons to verify the minutes.
3. Preparation and approval of the voting list.
4. Determination as to whether the meeting has been duly convened.
5. Approval of the agenda.
6. 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.
7. Resolution on:
 - a) adoption of the income statement and balance sheet, and consolidated income statement and consolidated balance sheet.
 - b) appropriation of the Company's profit or loss according to the adopted balance sheet.
 - c) discharge from personal liability of the directors and the CEO.
8. Resolution on the number of directors and auditors.
9. Determination of remuneration to be paid to the board of directors and the auditors.
10. Election of board of directors, chairperson of the board of directors and auditors.
11. Resolution on establishment of Incentive Program 2021/2024:1 by a) directed issue of warrants to subsidiary and b) approval of transfer of warrants to management and other key employees of the Company or its subsidiaries.
12. Resolution on establishment of Incentive Program 2021/2024:2 by a) directed issue of warrants to subsidiary and b) approval of transfer of warrants to directors of the Company.
13. Resolution on authorization for the board of directors to resolve on issues of shares, warrants and/or convertible instruments.
14. Determination of principles for establishment of nomination committee and instruction for the nomination committee.
15. Closing of the AGM.

Proposed resolutions

Election of chairperson of the meeting (item 1)

The Nomination Committee proposes that lawyer Annika Andersson from Cirio law firm, or in her absence, a person appointed by the Nomination Committee, should be appointed chairperson of the AGM.

Election of one or two persons to verify the minutes (item 2)

The person proposed to verify the minutes is Andreas Ossmark, proxy for Scope, or, if he has an impediment to attend, the person instead appointed by the board of directors. The assignment to verify the minutes shall also include verifying the voting list and that advance votes received are correctly reflected in the minutes of the meeting.

Preparation and approval of the voting list (item 3)

The voting list proposed for approval under item 3 on the agenda is the voting list prepared by Computershare AB on behalf of the Company, based on the share register for the AGM and received advance votes, and approved by the persons assigned to verify the minutes.

Resolution on appropriation of the Company's profit or loss according to the adopted balance sheet (item 7 b))

The board of directors proposes that no dividend shall be made for the 2020 financial year and that the net profit for the year shall be carried forward.

Resolution on the number of directors and auditors (item 8)

The nomination committee proposes that the number of AGM-elected directors shall be six without any deputies, and that the number of auditors shall be one.

Determination of remuneration to be paid to the board of directors and the auditors (item 9)

The nomination committee proposes that the remuneration to be paid to the board of directors shall amount to a total of SEK 1,650,000, whereas SEK 450,000 to the chairperson and SEK 300,000 to each one of the other AGM-elected directors, except for Fredrik Oweson who abstains from remuneration for 2021. Compensation for work carried out in the board of directors' committees is included in the remuneration.

The nomination committee proposes that the auditor will be paid as per approved invoice.

Election of board of directors, chairperson of the board of directors and auditors (item 10)

The nomination committee proposes re-election of directors Åsa Hedin, Johan Ekessiöö, Johan Gustavsson, Fredrik Oweson and Jan Uddenfeldt, and election of Vesna Lindkvist for the time until the end of the next AGM. The nomination committee proposes that Åsa Hedin is re-elected as chairperson of the board of directors. Bodil Eriksson has declines re-election.

Vesna Lindkvist, born 1976, is CPO/CTO at Kivra and has previous experience as a Consultant Manager at Valtech Sweden and System Director at EF Education First. Vesna has a MSc degree in computer engineering from KTH Royal Institute of Technology. Vesna owns no shares or financial instruments in the Company and is independent in relation to the Company and senior executives as well as major shareholders.

The nomination committee proposes election of the registered accounting firm Grant Thornton Sweden AB as auditor for the time until the end of the next AGM. The accounting firm Grant Thornton Sweden AB has announced that if the AGM resolves in accordance with the proposal, it intends to appoint the authorized accountant Carl-Johan Regell as auditor in charge.

Resolution on establishment of Incentive Program 2021/2024:1 by a) directed issue of warrants to subsidiary and b) approval of transfer of warrants to management and other key employees of the Company or its subsidiaries (item 11)

The board of directors proposes that the AGM resolves on the establishment of incentive program 2021/2024:1 by the Company conducting a directed issue of warrants and transfer of warrants to management and other key employees who have entered into a employment agreement or

consulting agreement with the Company or its subsidiaries on the terms set forth below (“**Incentive Program 2021/2024:1**”).

The issue of warrants shall, with deviation from the shareholders’ pre-emptive rights, be directed to the Company’s wholly-owned subsidiary Artificial Solutions Holding ASH AB, reg. no. 556734-1556 (the “**Subsidiary**”). The warrants shall be issued without consideration. Right to subscribe for the warrants confers to the Subsidiary with right and obligation for the Subsidiary to offer management and other key employees who have entered into a employment agreement or consulting agreement with the Company or its subsidiaries, to obtain warrants on the terms set forth below.

The board of directors shall have the right to deviate from or amend the terms for Incentive Program 2021/2024:1 due to local regulations and customs.

The board of directors considers it important and in the best interest of all shareholders that management and other key employees, who are considered important for the group’s development, have a long-term interest in a positive value development of the Company’s shares. A personal long-term shareholder engagement is expected to contribute to an increased interest in the Company’s business and result in full, as well as to increase the participants motivation and affinity with the Company and its shareholders.

The maximum dilution effect of Incentive Program 2021/2024:1 is calculated to a maximum of about 3.17 per cent of the current number of shares and votes in the Company at the AGM. The dilution effect has been calculated as the maximum number of shares and votes that can be issued divided by the current number of shares and votes in the Company after the directed issue to be addressed at the Extraordinary General Meeting on 24 May 2021.

A. Directed issue of warrants to the Subsidiary

The issue, which consist of a maximum of 2,011,581 warrants of series 2021/2024:1, shall be made with deviation from the shareholders’ pre-emptive rights and on the following terms.

The Company shall issue a maximum of 2,011,581 warrants. Each warrant confers the holder a right to subscribe for one (1) new share in the Company.

The warrants shall, with deviation from the shareholders’ pre-emptive rights, only be able to be subscribed for by the Company’s wholly-owned Subsidiary. Oversubscription is not possible. After subscription, the Subsidiary shall offer management and other key employees to acquire the warrants. The warrants shall be issued without consideration.

The warrants shall be subscribed for on a separate subscription list during the period from 18 June 2021 to 22 June 2021. The board of directors shall have the right to extend the subscription period.

Resolution on allocation of warrants is resolved upon immediately after the end of the subscription period and is communicated to subscribers around 22 June 2021.

The warrants may be exercised by application for subscription of new shares during the period from 1 July 2024 to 15 October 2024. Holders shall, in accordance with the terms and conditions stated in the complete proposal, during the period from 1 July 2024 to 15 October 2024 have a right to subscribe for one (1) new share in the Company for each warrant.

The subscription price of shares when exercising the warrants corresponds to 120 per cent of the volume-weighted average price for the Company’s share on Nasdaq First North Growth Market from 31 May 2021 to 11 June 2021. However, the subscription price may never be less than the quotient value of the share. If the subscription price exceeds the quota value of the shares, the excess amount (premium) shall be included in the non restricted share premium fund in the Company’s balance sheet.

Provided that the warrants of Incentive Program 2021/2024:1 are fully exercised, the Company's share capital can increase with a maximum of SEK 3,620,845.87 (provided current quotient value of approximately SEK 1.80 and that no re-calculations have been made in accordance with the terms and conditions stated in the complete proposal).

The reason for deviation from the shareholders' pre-emptive rights is that the Company wishes to promote the Company's long-term interests by offering management and other key employees a well-considered incentive program, which give them the opportunity to take part in a positive value development of the Company.

Shares issued due to subscription will confer entitlement to dividends for the first time on the record day for dividends occurring closest after the new shares have been registered with the Swedish Companies Registration Office (the "SCRO") and the shares have been entered into the share register kept by Euroclear Sweden AB.

Warrants held by the Subsidiary, which have not been transferred in accordance with item B or repurchased from participants, may be invalidated by the Company after resolution from the board of directors of the Company with consent from the board of directors of the Subsidiary. Invalidation shall be submitted with the SCRO for registration.

The board of directors, or anyone appointed by the board of directors, shall be authorized to make such minor adjustments of the resolution which may be required for registration with the SCRO or Euroclear Sweden AB, in case of resolution from the board of directors on registration with Euroclear Sweden AB.

The complete terms and conditions for the warrants are set out in the complete proposal. For instance, it is stated in the complete proposal that the subscription price, as well as the number of shares each warrant entitles to subscribe for, may be recalculated in the event of a bonus issue, rights issue and in some other cases.

B. Approval of transfer of warrants

The board of directors proposes that the AGM resolves to approve that the Subsidiary may transfer a maximum of 2,011,581 warrants in the Company of series 2021/2024:1 to management and other key employees who have entered into a employment agreement or consulting agreement with the Company or its subsidiaries, or in any other way dispose of the warrants in order to secure the Company's commitments in relation to Incentive Program 2021/2024:1.

Management and other key employees will, within Incentive Program 2021/2024:1, be offered to subscribe for warrants divided into three categories:

Category A (CEO of the Company) is offered a maximum of 200,000 warrants.

Category B (other management) are offered a maximum of 50,000–150,000 warrants each and a total maximum of 1,200,000 warrants.

Category C (other key employees) are offered a maximum of 1,000–50,000 warrants each and a total maximum of 611,581 warrants.

The participants can choose to subscribe for a lower number of warrants than what is stated above. Should the total number of warrants the participants wishes to acquire exceed the highest number of warrants that can be issued within Incentive Program 2021/2024:1, a proportional reduction is to be made of the number of warrants each person can be assigned pursuant to the guidelines above. Guaranteed allocation will not occur. A participant has the right to subscribe for a larger number of warrants than what is stated in the guidelines above and may be assigned additional warrants if the program is not fully exercised. Should such oversubscription occur, allocation shall be made to participants who wishes to subscribe for additional warrants, pro rata in relation to the number of warrants they have been assigned in the first allocation.

Any warrants that are not assigned pursuant to the above or that have been repurchased shall be reserved for future recruitments of people within the above stated categories in the group until the end of the 2022 AGM, whereas stated guidelines shall apply.

Participants shall be offered to, following allocation to any future recruitments pursuant to the above, subscribe for additional warrants in addition to what is stated in the guidelines above and may be assigned additional warrants if the program is not fully exercised. Should such subscription occur, allocation shall be made to participants who wishes to subscribe for additional warrants, pro rata in relation to the number of warrants they have been assigned in the first allocation.

Terms and guidelines for Incentive Program 2021/2024:1 regarding employees and consultants in Sweden

The following terms apply when warrants are transferred to participants within Incentive Program 2021/2024:1 in Sweden.

Transfer of warrants shall be offered the participants to a subscription price corresponding to a calculated market value according to the Black & Scholes formula based on a subscription price when exercising the warrants of 120 per cent of the volume-weighted average price for the Company's share on Nasdaq First North Growth Market from 31 May 2021 until 11 June 2021, however, not less than the quotient value of the share, and accepted assumptions about e.g. volatility and risk-free interest at the time of the transfer, see more below. The valuation will be carried out by the main shareholder.

To encourage participation in the Incentive Program 2021/2024:1, the intention is that the participants shall be able to finance 2/3 of the option premium through a loan from the Company at an interest rate of one per cent. The CEO and CFO shall not receive a loan, but shall instead receive a premium subsidy in the form of a bonus, corresponding to 50 per cent of the paid option premium. Loans and premium subsidy presumes that the participant, at the time of payment, holds a current employment agreement or consulting agreement with the Company or its subsidiaries and that it has not been terminated.

Terms and guidelines for Incentive Program 2021/2024:1 regarding other employees and consultants

The following terms apply when warrants are transferred to participants within Incentive Program 2021/2024:1, aside from the participants in Sweden, which have been adapted in accordance with common principles in the current markets.

The warrants shall be transferred without consideration.

Other

The warrants may be subject to terms and conditions regarding offer of first refusal and vesting.

Information about the incentive program

Other share related incentive programs

A description of the Company's other share related incentive programs can be found in the Company's 2020 annual report, as well as on the Company's website. Aside from the programs described therein, no other share related incentive programs exist in the Company.

Preparation of the board of director's proposal of Incentive Program 2021/2024:1

The proposed Incentive Program 2021/2024:1 has been prepared by the remuneration committee and the board of directors after obtaining input from shareholders and advisors.

Valuation etc.

Valuation of the warrants shall be made with application of the Black & Scholes formula, based on a subscription price when exercising the warrants of 120 per cent of the volume weighted average price for the Company's share on Nasdaq First North Growth Market from 31 May 2021 until 11 June 2021, however, not less than the quotient value of the share. Based on an assumed share price of SEK 10 at the valuation, an assumed subscription price of SEK 12 when exercising the warrants, a term of three years, a risk-free interest rate of -0.30 per cent, an assumed volatility of 40 per cent and an assumed average dividend of SEK 0, the value of the warrants is estimated to amount to approximately SEK 2 per warrant. The final valuation will be performed by the main shareholder.

Costs and impact on key figures

Based on an assumed price per warrant of SEK 2, the premium subsidy is estimated to amount to a maximum of approximately MSEK 1,1, including taxes and social security contributions. Otherwise, that part of the Incentive Program 2021/2024:1 concerning employees and consultants in Sweden, with regard to the fact that the warrants are to be transferred to the participants to a calculated market value, entailing minor costs in relation to establishment and administration.

The part of Incentive Program 2021/2024:1 concerning participants in other countries are offered warrants without consideration. This is only considered entailing minor costs. Additionally, social costs may apply if the warrants constitute so called unqualified warrants.

The dilution effect of the warrants may affect the earnings per share.

Provided that the warrants are fully subscribed for, at an assumed price of SEK 2 for each warrant, the Company receives a total option premium of SEK 4,023,162 (calculated on the basis that employees and consultants in Sweden pay a subscription price corresponding to a calculated market value). Provided that all warrants of Incentive Program 2021/2024:1 are fully exercised and based on an assumed subscription price of SEK 12, the Company will in addition receive issue proceeds of SEK 24,138,972.

Resolution on establishment of Incentive Program 2021/2024:2 by a) directed issue of warrants to subsidiary and b) approval of transfer of warrants to directors of the Company (item 12)

Main shareholders, which holds shares corresponding to approximately 28.91 per cent of the total number of shares and votes in the Company, propose that the AGM resolves on the establishment of incentive program 2021/2024:2 by the Company conducting a directed issue of warrants and transfer of warrants to directors of the Company on the terms set forth below ("**Incentive Program 2021/2024:2**").

The issue of warrants shall, with deviation from the shareholders' pre-emptive rights, be directed to the Company's wholly-owned subsidiary Artificial Solutions Holding ASH AB, reg. no. 556734-1556 (the "**Subsidiary**"). The warrants shall be issued without consideration. Right to subscribe for the warrants confers to the Subsidiary with right and obligation for the Subsidiary to offer current and future directors of the Company, to obtain warrants on the terms set forth below.

The main shareholder consider it important and in the best interest of all shareholders that the directors, who are considered important for the group's development, have a long-term interest in a positive value development of the Company's shares. A personal long-term shareholder engagement is expected to contribute to an increased interest in the Company's business and result in full, as well as to increase the participants motivation and affinity with the Company and its shareholders.

The maximum dilution effect of Incentive Program 2021/2024:2 is calculated to a maximum of about 0.39 per cent of the current number of shares and votes in the Company at the AGM. The

dilution effect has been calculated as the maximum number of shares and votes that can be issued divided by the current number of shares and votes in the Company after the directed issue to be addressed at the Extraordinary General Meeting on 24 May 2021.

A. Directed issue of warrants to the Subsidiary

The issue, which consist of a maximum of 246,615 warrants of series 2021/2024:2, shall be made with deviation from the shareholders' pre-emptive rights and on the following terms.

The Company shall issue a maximum of 246,615 warrants. Each warrant confers the holder a right to subscribe for one (1) new share in the Company.

The warrants shall, with deviation from the shareholders' pre-emptive rights, only be able to be subscribed for by the Company's wholly-owned Subsidiary. Oversubscription is not possible. After subscription, the Subsidiary shall offer directors of the Company to acquire the warrants. The warrants shall be issued without consideration.

The warrants shall be subscribed for on a separate subscription list during the period from 18 June 2021 to 22 June 2021. The board of directors shall have the right to extend the subscription period.

Resolution on allocation of warrants is resolved upon immediately after the end of the subscription period and is communicated to subscribers around 22 June 2021.

The warrants may be exercised by application for subscription of new shares during the period from 1 July 2024 to 15 October 2024. Holders shall, in accordance with the terms and conditions stated in the complete proposal, during the period from 1 July 2024 to 15 October 2024 have a right to subscribe for one (1) new share in the Company for each warrant.

The subscription price of shares when exercising the warrants corresponds to 120 per cent of the volume-weighted average price for the Company's share on Nasdaq First North Growth Market from 31 May 2021 until 11 June 2021. However, the subscription price may never be less than the quotient value of the share. If the subscription price exceeds the quota value of the shares, the excess amount (premium) shall be included in the non restricted share premium fund in the Company's balance sheet.

Provided that the warrants of Incentive Program 2021/2024:2 are fully exercised, the Company's share capital can increase with a maximum of SEK 443,907.01 (provided current quotient value of approximately SEK 1.80 and that no re-calculations have been made in accordance with the terms and conditions stated in the complete proposal).

The reason for deviation from the shareholders' pre-emptive rights is that the Company wishes to promote the Company's long-term interests by offering directors of the Company a well-considered incentive program, which give them the opportunity to take part in a positive value development of the Company.

Shares issued due to subscription will confer entitlement to dividends for the first time on the record day for dividends occurring closest after the new shares have been registered with the Swedish Companies Registration Office (the "SCRO") and the shares have been entered into the share register kept by Euroclear Sweden AB.

Warrants held by the Subsidiary, which have not been transferred in accordance with item B or repurchased from participants, may be invalidated by the Company after resolution from the board of directors of the Company with consent from the board of directors of the Subsidiary. Invalidation shall be submitted with the SCRO for registration.

The board of directors, or anyone appointed by the board of directors, shall be authorized to make such minor adjustments of the resolution which may be required for registration with the

SCRO or Euroclear Sweden AB, in case of resolution from the board of directors on registration with Euroclear Sweden AB.

The complete terms and conditions for the warrants are set out in the complete proposal. For instance, it is stated in the complete proposal that the subscription price, as well as the number of shares each warrant entitles to subscribe for, may be recalculated in the event of a bonus issue, rights issue and in some other cases.

B. Approval of transfer of warrants

The main shareholder propose that the AGM resolves to approve that the Subsidiary may transfer a maximum of 246,615 warrants in the Company of series 2021/2024:2 to current and future directors of the Company, or in any other way dispose of the warrants in order to secure the Company's commitments in relation to Incentive Program 2021/2024:2.

Directors of the Company will, within Incentive Program 2021/2024:2, be offered to subscribe for a maximum of 36,992–61,654 warrants each and a total maximum of 246,615 warrants.

The participants can choose to subscribe for a lower number of warrants than what is stated above. Should the total number of warrants the participants wishes to acquire exceed the highest number of warrants that can be issued within Incentive Program 2021/2024:2, a proportional reduction is to be made of the number of warrants each person can be assigned pursuant to the guidelines above. Guaranteed allocation will not occur. A participant has the right to subscribe for a larger number of warrants than what is stated in the guidelines above and may be assigned additional warrants if the program is not fully exercised. Should such oversubscription occur, allocation shall be made to participants who wishes to subscribe for additional warrants, pro rata in relation to the number of warrants they have been assigned in the first allocation.

Any warrants that are not assigned pursuant to the above or that have been repurchased shall be reserved for future recruitments of people within the above stated categories in the group until the end of the 2022 AGM, whereas stated guidelines shall apply.

Participants shall be offered to, following allocation to any future recruitments pursuant to the above, subscribe for additional warrants in addition to what is stated in the guidelines above and may be assigned additional warrants if the program is not fully exercised. Should such subscription occur, allocation shall be made to participants who wishes to subscribe for additional warrants, pro rata in relation to the number of warrants they have been assigned in the first allocation.

Terms and guidelines for Incentive Program 2021/2024:2

The following terms apply when warrants are transferred to participants within Incentive Program 2021/2024:2.

Transfer of warrants shall be offered the participants to a subscription price corresponding to a calculated market value according to the Black & Scholes formula, based on a subscription price when exercising the warrants of 120 per cent of the volume weighted average price for the Company's share on Nasdaq First North Growth Market from 31 May 2021 until 11 June 2021, however, not less than the quotient value of the share, and accepted assumptions about e.g. volatility and risk-free interest at the time of the transfer, see more below. The valuation will be carried out by the main shareholder.

The participant is solely responsible for the funding of the option premium when purchasing the warrants.

Information about the incentive program

Other share related incentive programs

A description of the Company's other share related incentive programs can be found in the Company's 2020 annual report, as well as on the Company's website. Aside from the programs described therein, no other share related incentive programs exist in the Company.

Preparation of the main shareholder's proposal of Incentive Program 2021/2024:2

The proposed Incentive Program 2021/2024:2 has been prepared by the main shareholders of the Company after obtaining input from shareholders and advisors. None of the Company's board members has participated in the preparation of, or resolution to submit, the proposal.

Valuation etc.

Valuation of the warrants shall be made with application of the Black & Scholes formula, based on a subscription price when exercising the warrants of 120 per cent of the volume weighted average price for the Company's share on Nasdaq First North Growth Market from 31 May 2021 until 11 June 2021, however, not less than the quotient value of the share. Based on an assumed share price of SEK 10 at the valuation, an assumed subscription price of SEK 12 when exercising the warrants, a term of three years, a risk-free interest rate of -0.30 per cent, an assumed volatility of 40 per cent and an assumed average dividend of SEK 0, the value of the warrants is estimated to amount to approximately SEK 2 per warrant. The final valuation will be performed by the main shareholder.

Costs and impact on key figures

Considering that the warrants are to be transferred to the participants to a calculated market value, Incentive Program 2021/2024:2 entailing minor costs in relation to establishment and administration.

The dilution effect of the warrants may affect the earnings per share.

Provided that the warrants are fully subscribed for, at an assumed price of SEK 2 for each warrant, the Company receives a total option premium of SEK 493,230. Provided that all warrants of Incentive Program 2021/2024:2 are fully exercised and based on an assumed subscription price of SEK 12, the Company will in addition receive issue proceeds of SEK 2,959,380.

Resolution on authorization for the board of directors to resolve on issues of shares, warrants and/or convertible instruments (item 13)

The board of directors proposes that the AGM resolves to authorize the board of directors to, within the framework of the articles of association that apply when the board uses the authorization, until the next AGM, on one or more occasions, with or without deviation from the shareholders' pre-emptive rights, resolve on an increase of the Company's share capital by issuing shares, warrants and/or convertible instruments. The total number of shares covered by such issues may correspond to a maximum of ten per cent of the shares in the Company, based on the total number of shares in the Company at the time of the first resolution by the board under this authorization.

Payment shall be made in cash, by set-off or in kind or otherwise be bound by conditions. The subscription price shall be set to market value at each time of issue, with subject to marketable issue discount where applicable. The purpose of the authorization is to create flexibility and enable for the board to, when and if deemed necessary, resolve on issues to optimize the Company's capital base and fund growth initiatives as well as diversify the shareholder base with institutional investors.

The board of directors, or anyone appointed by the board of directors, shall be authorized to make such minor adjustments of the resolution which may be required for registration with the SCRO.

Determination of principles for establishment of nomination committee and instruction for the nomination committee (item 14)

The nomination committee proposes the following principles for establishment of nomination committee and instruction for the nomination committee.

Principles for establishment of nomination committee

The AGM appoints a nomination committee. The nomination committee shall consist of the chairperson of the board of directors as well as three members elected by the three largest shareholders or groups of owners in terms of voting rights (herewith referred to both direct registered shareholders and nominee registered shareholders) of the Company, according to Euroclear Sweden AB's transcript of the share register as of 30 September. The majority of the members of the nomination committee shall be independent in relation to the Company. The CEO or management may not be part of the nomination committee. At least one of the members of the nomination committee shall be independent in relation to the largest shareholder of the Company in terms of voting rights or group of shareholders who cooperates on the Company's management.

Information about the names of the members of the nomination committee and which owner they represent shall be stated on the Company's website. If owners, who are represented in the nomination committee, no longer belong to the three largest shareholders after the announcement, their member shall make their place available and such shareholders belonging to the three largest shareholders shall instead be offered a place in the Company's nomination committee. However, there is no need to consider minor changes. If a member leaves the nomination committee before its work is completed and if the nomination committee considers that there is a need to replace this member, the nomination committee shall appoint a new member according to the principles above, but based on Euroclear Sweden AB's transcript of the share register as soon as possible after the member had left the nomination committee. Owners who have appointed a member of the nomination committee have the right to dismiss such a member and appoint a new member. Amendments in the composition of the nomination committee must be immediately announced.

Instruction for the nomination committee

The nomination committee is to prepare proposals of resolutions regarding the following matters to the AGM:

- a) Election of chairperson of the AGM.
- b) Determination of the number of directors and deputy directors.
- c) Determination of remuneration and other fees to the board of directors, distinguishing between the chairperson of the board and other directors.
- d) Determination of remuneration to auditors.
- e) Election of directors and chairperson of the board.
- f) Election of auditors.
- g) Resolution on principles for establishment of the nomination committee and instruction for the nomination committee prior to the 2022 AGM.

No remuneration is made to the nomination committee. The Company shall however be responsible for reasonable costs for the execution of the tasks of the nomination committee.

Majority requirements

Valid resolutions on items 11 and 12 require that the proposals are supported by shareholders with at least nine tenths of both the votes casted and the shares represented at the AGM. Valid resolutions on items 13 require that the proposals are supported by shareholders with at least two thirds of both the votes casted and the shares represented at the AGM.

Shareholders' right to receive information

The board of directors and the CEO shall, if any shareholder so requests and the board of directors considers that it may be done without material harm to the Company, provide information about circumstances that may affect the assessment of an item of business on the agenda, about conditions that may impact assessment of the Company's or a subsidiary's financial situation, and about the Company's relationship with another group company. A request for such information shall be made in writing to Artificial Solutions International AB, attention: Fredrik Törgren, Stureplan 15, 111 45 Stockholm or by e-mail to: fredrik.torgren@artificial-solutions.com no later than Tuesday 8 June 2021. The information will be disclosed by making it available at the Company's office and website, www.artificial-solutions.com, no later than Sunday 13 June 2021. The information will also be sent, within the same period of time, to the shareholders who requested it and stated their postal address or e-mail address.

Provision of documents

Annual report, auditor's report, proxy form, the board of directors' complete proposals in accordance with the above and other documents in accordance with the Swedish Companies Act will be available at the Company's office, Stureplan 15, 111 45 Stockholm, Sweden, and on the Company's website, www.artificial-solutions.com, no later than Friday 28 May 2021. Copies of the documents will, upon request, be sent to shareholders who have provided their postal address.

Processing of personal data

For information on how your personal data is processed in connection with the AGM, the Company refers to the privacy policy available on Euroclear Sweden AB's website: <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

Stockholm in May 2021

Artificial Solutions International AB (publ)

The board of directors