

N.B. This notice has been prepared in both Swedish and English language versions. In the event of any discrepancies between the versions, the Swedish version shall prevail.

Notice to Extraordinary General Meeting in Teneo AI AB

Shareholders of Teneo AI AB are hereby invited to an Extraordinary General Meeting on 27 February 2025 at 14:00 CET at Advokatfirman Schjødt, Hamngatan 27, in Stockholm.

Right to participate and notice of participation

A shareholder who wishes to participate in the Extraordinary General Meeting must (i) be recorded in the share register maintained by Euroclear Sweden AB relating to the circumstances on 19 February 2025 and (ii) no later than 21 February 2025 give notice by e-mail to fredrik.torgren@teneo.ai or by post to Advokatfirman Schjødt, att. Izabella Barisa, P.O. Box 715, 101 33 Stockholm. When providing such notice, the shareholder should set forth the name, address, telephone number (daytime), personal/corporate identity number, the number of shares held and, when applicable, information about representatives and assistants.

If a shareholder is represented by proxy, a written, dated proxy form for the representative must be issued, should the right to vote for the shares be divided among different representatives, the representatives, together with information on the number of shares each representative is entitled to vote for. A proxy form is available on the company's webpage, www.teneo.ai/investors. If the proxy is issued by a legal entity, a certificate of registration or equivalent certificate of authority should be enclosed. To facilitate the registration at the general meeting, the proxy form and the certificate of registration or equivalent certificate of authority should be sent to the company as set out above so that it is received no later than 21 February 2025.

Nominee-registered shares

A shareholder whose shares are held with a nominee must, through the nominee, register its shares in its own name so that the shareholder is registered in the share register kept by Euroclear Sweden AB as of 19 February 2025 to be entitled to participate in the Extraordinary General Meeting. Such registration may be temporary (so called voting right registration). A shareholder who wishes to register its shares in its own name must, in accordance with the nominee's procedures, request that the nominee carries out such voting right registration. Voting right registrations completed no later than 21 February 2025 are taken into account when preparing the meeting's register of shareholders.

Proposed agenda

Proposed agenda at the extraordinary general meeting.

- 1) Opening of the meeting
- 2) Election of the chairman of the meeting
- 3) Election of one or two persons to verify the minutes
- 4) Preparation and approval of the voting list
- 5) Determination of whether the meeting has been duly convened
- 6) Approval of the agenda
- 7) Approval of the board of directors' resolution on a new share issue without preferential rights for the shareholders
- 8) Resolution on authorization for the board of directors to resolve on issues of shares
- 9) Closing of the meeting

Proposed resolutions:

Item 7 – Approval of the board of directors' resolution on a new share issue without preferential rights for the shareholders

The board of directors proposes that the general meeting approves the board of directors' resolution on 5 February 2025 to carry out a new issue of shares on the following conditions.

1. The company's share capital shall increase with up to SEK 19,921,095.139176 through a new share issue of a maximum of 45,371,152 new shares.
2. The right to subscribe for the new shares shall, with deviation from the shareholders' preferential rights, vest in the investors who participated in an accelerated book building procedure led by Pareto Securities AB and who have undertaken, towards Pareto Securities AB, to subscribe for shares in the share issue.
3. The subscription price for the shares shall be SEK 0.5 per share, which is based on the price determined in an accelerated book building procedure carried out by Pareto Securities AB.
4. Subscription shall take place on a subscription list no later than on 13 March 2025. The board of directors shall have the right to postpone the last day for subscription.
5. Subscribed shares must be paid for in cash no later than on 13 March 2025. The board of directors shall have the right to postpone the last day for payment.
6. The share premium shall be added to the unrestricted share premium reserve.
7. The new shares entitle the holder to a dividend for the first time on the record date for dividend that occurs immediately after the registration of the new share issue at the Swedish Companies Registration Office.
8. The board of directors has made an overall assessment and carefully considered the possibility to raise capital through a new share issue with preferential rights for the company's shareholders instead and has made the assessment that it currently, for several reasons, is more advantageous for the company and the shareholders to raise capital through a directed share issue. A rights issue would take significantly longer time, which could impair the company's financial flexibility and entail an exposure to market volatility and risk reducing the ability to raise capital. The company further assesses that a rights issue, under current market conditions, would entail higher costs related to considerations to potential guarantee undertakings. In addition, a directed share issue provides the opportunity to further diversify and strengthen the company's shareholder base with institutional investors in order to increase the liquidity of the company's shares, and the execution of a directed share issue can take place at a lower cost and with less complexity than a rights issue. In the current volatile market environment - which may entail that the conditions for capital raises can change rapidly - the company deems it prudent to act on the prevailing opportunity and to raise further capital from reputable institutional and professional investors. Considering the above, the board of directors has made the assessment that a directed issue of shares with deviation from the shareholders' preferential rights is the most favorable alternative for the company, and thus that it is in the shareholders' interest to carry out the share issue.
9. Since the subscription price in the new share issue is determined through an accelerated book building procedure carried out by Pareto Securities AB, it is the board of directors' assessment that the subscription price is on market terms as it reflects prevailing market conditions and investor demand.

The CEO or a person appointed by the CEO shall be authorised to make any minor adjustment required to register the resolution with the Swedish Companies Registration Office or Euroclear Sweden AB.

Documents according to Chapter 13, Section 6 of the Swedish Companies Act have been drawn up.

Item 8 – Resolution on authorization for the board of directors to resolve on issues of shares

The board of directors proposes that the Extraordinary General Meeting resolves to authorize

the board of directors to, until the next Annual General Meeting, 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. The total number of shares covered by such issues may correspond to a maximum of 5 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 (for the avoidance of doubt, a subscription price in a repair issue which corresponds to the subscription price in a preceding directed share issue shall be considered market value). The purpose of the authorization is to enable for the board of directors to resolve on the previously announced repair issue and to create flexibility and enable for the board of directors to, when and if deemed necessary, resolve on further issues to optimize the company's capital base and fund growth initiatives.

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 Swedish Companies Registration Office.

A valid resolution requires that the resolution is supported by shareholders representing at least two thirds of the votes cast as well as of the shares represented at the Extraordinary General Meeting.

Shareholders' right to request information

Shareholders are reminded of their right to request information in accordance with Chapter 7, Section 32 of the Swedish Companies Act (Sw. *aktiebolagslagen*).

Use of personal data

For information regarding the processing of your personal data, please refer to the privacy policies of Euroclear, available on their website: www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf.

Documents

Documents according to the Swedish Companies Act as well as other relevant documents are available at the company's office and at the company's website, www.teneo.ai/investors. The documents will also be sent to shareholders who request this and provide their address.

Stockholm in February 2025

Teneo AI AB

The board of directors