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NOTICE OF ANNUAL GENERAL MEETING IN BRUNKEBERG SYSTEMS AB

The annual general meeting of Brunkeberg Systems AB will be held on Wednesday June 7, 2023 at 10:00 am at the company's premises on Villagatan 13 A, in Stockholm.

RIGHT TO ATTEND AND NOTIFICATION TO THE COMPANY

Anyone wishing to attend the meeting must

- (i) be entered as a shareholder in the share register kept by Euroclear Sweden AB as of Monday May 29, 2023,
- (ii) give notice to the company of their intention to attend no later than Wednesday May 31, 2023.

Notification of attendance may be given in writing to the company at the address Brunkeberg Systems AB, Att: Annual General Meeting, Villagatan 13 A, 114 32 Stockholm, or by e-mail kenneth.werbes@brunkeberg.com. When giving notification please state your name or company name, personal ID or company registration number, address and daytime telephone number. See below for further information on the processing of personal data.

NOMINEE REGISTERED SHARES

In order to be entitled to participate in the meeting, a shareholder whose shares are registered in the name of a nominee must, in addition to giving notice of participation in the annual general meeting, register its shares in its own name so that the shareholder is listed in the presentation of the share register as of the record date Monday May 29, 2023. Such registration may be temporary (so-called voting rights registration) and request for such voting rights registration shall be made to the nominee, in accordance with the nominee's routines, at such time in advance as decided by the nominee. Voting rights registration that have been made by the nominee no later than Wednesday May 31, 2023 will be taken into account in the presentation of the share register.

PROXY AND PROXY FORM

Anyone who does not attend the meeting in person may exercise their right at the meeting via a proxy in possession of a signed and dated form of proxy. Forms of proxy are available on the company's website, www.brunkeberg.com. The form of proxy may also be obtained from the company. If the proxy is issued by a legal entity, a copy of their registration certificate or equivalent documentary authority must be attached. The proxy must have been issued within the past year unless a longer period of validity is specified on the form of proxy, subject to a maximum of five years. To facilitate entry to the meeting, forms of proxy, registration certificates and other documentary authority must be received by the company in good time before the meeting.

PROPOSED AGENDA

1. Opening of the general meeting;
2. Election of chair of the general meeting;
3. Drawing up and approval of the voting list;
4. Election of one or two persons to approve the minutes;
5. Determination of whether the general meeting was duly convened;

6. Approval of the agenda;
7. Presentation of the annual report and the auditor's report;
8. Resolutions on
 - a) adoption of the income statement and the balance sheet;
 - b) appropriation of the company's profit or loss according to the adopted balance sheet; and
 - c) discharge from personal liability for the board members and the CEO;
9. Resolution on the number of directors and auditors;
10. Resolution on directors' fees and auditor's fees;
11. Election of directors and auditor;
12. Resolution on issue authorization;
13. Resolution on
 - a) the board of directors' proposal to issue warrants and on approval of transfer of warrants to key persons; and
 - b) the shareholders' proposal to approve transfer of warrants to five board members;
14. Closing of the general meeting.

PROPOSALS

Item 8 b): Resolution on appropriation of the company's profit or loss according to the adopted balance sheet

The board of directors proposes that no dividend shall be paid for the financial year 2022 and that the company's available funds shall be balanced in a new account.

Item 9: Resolution on the number of directors and auditors

Shareholders in the company propose that the board shall consist of six (6) directors and two (2) alternates.

Furthermore, it is proposed that the company shall have one (1) auditor without an alternate.

Item 10: Resolution on directors' fees and auditor's fees

Shareholders in the company propose that each of the directors who are not employed by the company, shall receive remuneration of SEK 30,000 for a full year. The chair of the board shall receive a remuneration of SEK 60,000 for a full year. Compensation for work carried out for the company, outside the scope of work as a director, may be paid to a director as separately agreed with the company.

Item 11: Election of directors and auditor

Shareholders in the company propose to re-elect Peter Wågström, Michael Doron, Erik Sävenstrand, Maria Röske, Jan Byfors and Mattias Lundgren as directors, and to re-elect Henrik Falk and Kenneth Werbes as deputy board members. Peter Wågström is proposed to be re-elected as chairman of the board.

Furthermore, it is proposed to re-elect Edlund & Partners AB as auditor.

Item 12: Resolution on issue authorization

The board of directors proposes that the general meeting authorizes the board, to on one or several occasions, during the period up to the next annual general meeting, resolve on issue of shares, warrants and/or convertibles equivalent to no more than twenty (20) percent of the total number of outstanding shares in the company at the time the authorization is utilized for the first time. Issue may take place applying or disapplying the shareholders' pre-emption rights.

The authorization includes the right to resolve on issues with cash payment, payment in kind or payment by way of set-off and the issue may otherwise be subject to conditions as set out in Chapter 2, Section 5, second paragraph, 1-3 and 5 of the Swedish Companies Act.

The CEO shall have the right to make the adjustments in the decision on authorization that may prove necessary in connection with registration with the Swedish Companies Registration Office.

A resolution in accordance with the proposal requires that it is supported by shareholders representing at least two thirds of both the votes cast and the shares represented at the meeting.

Item 13 a) and b): Resolution on the board of directors' and shareholders' proposal for warrant program and on approval of transfer of warrants

The board of directors proposes that the annual general meeting resolves on issue of warrants and that the meeting resolves on approval of transfer of warrants etc., in accordance with the following.

In addition, major shareholders in the company have proposed that the general meeting also resolves on approval of the transfer of warrants up to a maximum of five board members of the company, who are not employees of the company, on the same terms otherwise as the board's proposal. The shareholders' proposal for approval of the transfer of warrants to the board members, which is included in Category 2 below, is handled in a separate decision point.

INFORMATION ABOUT TERMS AND CONDITIONS

A. Issue of warrants

The board of directors proposes that the general meeting resolves on a directed issue of not more than 38,815 warrants, implying an increase in share capital upon full exercise of not more than SEK 10,480.05. The decision shall otherwise be subject to the following conditions.

1. The right to subscribe for the warrants shall, with deviation from the shareholders' preferential rights, belong to the company. The company shall transfer warrants to participants in accordance with item B below.
2. Oversubscription can not take place.
3. The reason for the deviation from the shareholders' preferential rights is that the warrants are included in an incentive program for certain persons who are or will become employees, board members or consultants of the company. The board of directors believes that the company should promote the company's long-term financial interests by encouraging participants' ownership interest in the company.
4. The warrants are issued without consideration to the company.
5. Subscription for the warrants shall be made no later than December 31, 2023. The board of directors has the right to extend the subscription period.
6. Subscription of shares by virtue of the warrants can be made during the period of one month from and including July 1 to August 1, 2026.
7. Each warrant shall entail a right to subscribe for one (1) new share in the company at a subscription price corresponding to an amount of SEK 700.

8. Payment for subscribed shares that exceeds the quota value of the shares shall in full be made to the free share premium account.
9. Shares accrued due to subscription entitle to dividends for the first time on the record date for dividends that is the closest after the new shares have been entered in the share register kept by Euroclear Sweden AB.
10. Warrants held by the company that have not been transferred in accordance with item B or that have subsequently been repurchased from participants, may either be resold to co-workers of the company or cancelled by the company at the discretion of the board of directors of the company. Cancellation must be reported to the Swedish Companies Registration Office for registration.
11. Other terms and conditions according to Appendix A.

B. Approval of transfer of warrants

1. Eligible for acquisition

The right to acquire warrants from the company shall accrue to certain executives of the company and its subsidiaries, which are divided into two categories. Category 1 consists of up to five selected or additional key employees, including the CEO, and Category 2 of up to five board members who are not employees of the company.

Each participant within each category has the right to acquire a predetermined number of warrants as below. If a participant does not acquire any or all warrants to which he or she is entitled, the board of directors shall have the right to resolve that these remaining warrants for which the person was guaranteed allotment are offered to the other participants, alternatively, that the remaining warrants shall remain in the company in order to be offered to future new employees.

Category 1: Guaranteed allotment 1,000 warrants per participant and maximum allotment 4,000 warrants per participant

Category 2: Guaranteed allotment 2,000 warrants per participant and maximum allotment 4,000 warrants per participant

The right to acquire warrants from the company shall only accrue to those persons who, at the time of allotment, have not resigned or been terminated, alternatively have terminated or had their board- or consultancy assignment terminated, and entered into a pre-emption agreement with the company. The allotment of the warrants will not exceed the total number of warrants in accordance with item A above.

Warrants may also be offered to additional new co-workers in the event that the company has unsold and/or repurchased warrants. For such acquisitions, the conditions shall be the same or equivalent to those set out in this decision.

Allocation requires that the acquisition of warrants can legally take place and that, in the opinion of the board of directors, it can be made to reasonable administrative and financial efforts.

2. Pre-emption upon transfer and termination of employment or assignment

The warrants shall otherwise be subject to customary conditions, which means, among other things, that the warrants shall be subject to an obligation for participants who wish to transfer or otherwise dispose of the warrants to first offer the company or its subsidiaries

to acquire the warrants. The warrants shall further be covered by a right for the company or its subsidiaries to repurchase the warrants if a participant's employment or assignment in the company or its subsidiaries ceases, if the employee has resigned or been terminated or terminated or had his or her assignment terminated, during the duration of the program.

3. Sales period

The warrants shall be transferred to the participants in the program. The intention is that the majority of the warrants will be transferred to the participants in the program in close connection with the annual general meeting. However, there shall be flexibility that enables unsold warrants and/or repurchased warrants to be transferred to future employees.

4. Price and payment

The warrants shall be transferred at market terms at a price (premium) based on an estimated market value of the warrants that has been calculated applying a generally accepted valuation model (Black & Scholes). The preliminary valuation of the warrants has been carried out by Säven Advisory AB. For any acquisitions made by additional employees, the new market price shall be determined accordingly. The value has preliminary been calculated to SEK 5.7 per warrant based on a share price of SEK 250 and a subscription price per share of SEK 700.

C. More information about the warrant program

1. Dilution

Upon full subscription with the support of all warrants, 38,815 new shares may be issued, which corresponds to a dilution of approximately 2 percent of the total number of shares and votes in the company, however, subject to the recalculation of the number of shares that each warrant entitles to subscription for, which may occur as a result of certain issues and more.

2. Costs for the company etc.

Since the warrants are to be transferred on market terms, no costs for social security charges should be charged to the company due to the warrant program.

Overall, the board of directors considers that the new subscription price and the term of the warrants, as well as the principles for allocating warrants to employees, may be considered reasonable in light of market practice and the company's need to be able to stimulate the participants' work efforts through an offer to participate in the warrant program.

4. Promotion of the company's long-term value creation

In order for the program to have an economic value for the participants, it requires that the value of the share exceeds the subscription price during the period when the warrants can be exercised. The company believes that the value of the share is a good indication that the participants have contributed to long-term value creation for the company.

5. Preparation of the matter

The warrant program has been developed by the board of directors in the company.

PROPOSAL FOR A RESOLUTION

a) Resolution on the board of directors' proposal to issue warrants and on approval of transfer of warrants to key persons

The board of directors propose that the general meeting resolves on the issue of warrants and on approval of the transfer of warrants and on approval of the transfer of warrants to key persons in accordance with item A above and to carry out the transfer of warrants in accordance with item B above to the persons belonging to Category 1.

The general meeting instructs the board of directors to execute the issue resolution and to carry out the transfer of the warrants.

The board of directors, or a person appointed by the board, shall be authorized to make the minor adjustments to the meeting's decision which may be deemed necessary in order to register the decision with the Swedish Companies Registration Office, Euroclear Sweden AB or due to other formal requirements.

The resolution of the general meeting regarding this item 13 a) is only valid if supported by shareholders holding at least nine tenths (9/10) of both the votes cast and the shares represented at the meeting.

b) Resolution on shareholders' proposal to approve transfer of warrants to five board members

Major shareholders in the company propose that the general meeting resolves to carry out the transfer of warrants in accordance with item B above to the persons belonging in Category 2.

The general meeting instructs the board of directors to execute the issue resolution and to carry out the transfer of the warrants.

The board of directors, or a person appointed by the board, shall be authorized to make the minor adjustments to the meeting's decision which may be deemed necessary in order to register the decision with the Swedish Companies Registration Office, Euroclear Sweden AB or due to other formal requirements.

The resolution of the general meeting regarding this item 13 b) is only valid if supported by shareholders holding at least nine tenths (9/10) of both the votes cast and the shares represented at the meeting.

DOCUMENTS

Documents under the Swedish Companies Act, as well as accounting documents and audit report for 2022, will be available at the company's offices on Villagatan 13 A, 114 32 Stockholm and on the company's website, www.brunkeberg.com, no later than three weeks before the general meeting. Copies of the documents will be sent to those shareholders who so requests and state their postal address.

INFORMATION AT THE MEETING

The board of directors and the CEO shall, if any shareholder so requests and the board of directors believes that it can be done without material harm to the company, provide information regarding circumstances that may affect the assessment of an item on the agenda, circumstances which may affect the assessment of the company's or subsidiaries' financial position and circumstances that may affect the company's relation to other companies within the group.

PROCESSING OF PERSONAL DATA

For information on how your personal data is processed, please see <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>

Stockholm in May 2023
Brunkeberg Systems AB (publ)
The board of directors