

Notice of Annual General Meeting of Desenio Group AB (publ)

The shareholders of Desenio Group AB (publ) (the “Company”), reg. no 559107–2839, are hereby summoned to the Annual General Meeting on Thursday, 12 May 2022. The Board of Directors has decided that the Annual General Meeting shall be conducted by way of postal voting, in accordance with the temporary legal provisions that entered into force on 1 March 2022. This means that the Annual General Meeting will be held without the physical presence of shareholders, proxies or third parties. Accordingly, the shareholders will only be able to exercise their voting rights by postal voting in the manner prescribed below. Information on the resolutions passed at the Annual General Meeting will be published on Thursday, 12 May 2022, when the outcome of the postal voting has been confirmed.

Notification

Shareholders who wish to participate in the Annual General Meeting must:

(i) both be recorded as shareholders in the share register kept by Euroclear Sweden AB on the record date of Wednesday, 4 May 2022; and

(ii) have notified their participation by way of casting their postal votes in accordance with the instructions under the heading *Postal voting* below so that the postal vote is received by the Company no later than Wednesday, 11 May 2022.

Personal data obtained from the share register kept by Euroclear Sweden AB and participation in the meeting and information on deputies, proxies and advisors will be used for preparation of the voting list for the meeting and, where applicable, the minutes of the meeting. Personal data is handled in accordance with the General Data Protection Regulation (Regulation (EU) No 2016/679 of the European Parliament and of the Council). For comprehensive information regarding how personal data is handled, please refer to our integrity policy: <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

Shares registered with nominees

To be entitled to participate in the Meeting, a shareholder whose shares are registered in the name of a nominee must, in addition to providing notification of their participation to the Annual General Meeting, register the shares in their own name so that the shareholder is registered in the shareholders' register on the record date of Wednesday, 4 May 2022. This re-registration may be temporary (known as “voting rights registration”) and is carried out through the nominee according to their procedures at a time predetermined by the nominee. Voting rights registration that has been completed by the nominee not later than Friday, 6 May 2022, will be recognised in the shareholders' register.

Postal voting

The Board of Directors of the Company has decided that the shareholders at the Annual General Meeting shall only be able to exercise their voting rights by post and e-mail in accordance with Sections 20 and 22 of the Swedish Act (2022:121) on temporary exceptions to facilitate the execution of general meetings in companies and other associations. Shareholders who wish to exercise their voting rights must submit the special voting form that are available at the Company's website, www.deseniogroup.com/general-meetings, and at the Company's office.

Completed and signed form for postal voting shall be sent by post to Desenio Group AB (publ), Att: Annual General Meeting, Box 11025, 100 61 Stockholm, Sweden or by e-mail to ir@deseniogroup.com. If the shareholder exercises its voting rights by proxy, a power of attorney shall be attached to the form. Power of attorney forms are provided upon request and are also available at the Company's website, www.deseniogroup.com/general-meetings. If a power of attorney is issued by a legal entity, a certified copy of the registration certificate for the legal entity must be attached or if such a document is not available, an equivalent authorization document.

The shareholders may not provide special instructions or conditions to the postal vote. If so, the entire postal vote is invalid. Further instructions and conditions are given on the postal voting form.

Proposed agenda

1. Election of the Chairman of the meeting.
2. Preparation and approval of the voting list.
3. Approval of the agenda.
4. Election of one or two persons to verify the minutes.
5. Determination as to whether the meeting has been duly convened.
6. Presentation of the annual report, auditor's report, consolidated accounts and the auditor's report on the consolidated accounts.
7. Resolutions on
 - a. adoption of the income statement and balance sheet and consolidated income statement and consolidated balance sheet.
 - b. the allocation of the Company's result as per the adopted balance sheet.
 - c. discharge from liability for members of the Board of Directors and the CEO.
8. Determination of the number of board members and auditors.
9. Determination of remuneration to the Board of Directors and the auditors.
10. Election of the Board of Directors and the auditors and any deputy auditors.

11. Resolution on the principles for appointing members of the Nomination committee and the duties of the Nomination committee.
12. Resolution on customary recalculation and subsequent amendment of the terms and conditions of the incentive programs Series 2017/2022 and Series 2018/2023 respectively.
13. Resolution regarding incentive program (“2022/2025”).
14. Resolution on authorization for the Board of Directors to decide on new share issue.
15. Closing of the meeting.

Proposals by the majority shareholders

Item 1 Election of the Chairman of the meeting

The majority shareholders propose that Alexander Hars or, in the event he is prevented from participating, the person designated by the Board of Directors, is elected as Chairman of the meeting.

Item 8 Determination of the number of board members and auditors

The Board of Directors currently consists of seven (7) ordinary members without deputies. The majority shareholders propose that the Board of Directors shall continue to consist of seven (7) ordinary members without deputies for the period until the end of the next Annual General Meeting.

It is further proposed that a registered auditing firm be appointed as auditor, with no deputy auditors.

Item 9 Determination of remuneration to the Board of Directors and the auditors

The majority shareholders propose that the remuneration be distributed as follows: SEK 400,000 to the Chairman of the Board of Directors, SEK 200,000 to each of the other board members who is not employed by the Company or representing a major shareholder, additionally SEK 75,000 to the Chairman of the Audit Committee and additionally SEK 30,000 to each other member of the Audit Committee not representing a major shareholder, additionally SEK 45,000 to the Chairman of the Remuneration Committee and additionally SEK 20,000 to each other member of the Remuneration Committee not representing a major shareholder.

The majority shareholders further propose that Jakob Tilleryd should receive retroactive board fees for the period from 1 October 2021 up to and including 30 April 2022, amounting to SEK 116,667.

The board fees amount to SEK 1,390,000 and the retroactive fee amount to SEK 116,667. The total fees amount to SEK 1,506,667.

Audit fees will be paid according to approved invoices.

Item 10 Election of the Board of Directors and the auditors and any deputy auditors.

The majority shareholders propose re-election of the board members Alexander Hars, Nathalie du Preez, Jakob Tolleryd, Martin Blomqvist, Max Carlsén, Sarah Kauss and Cecilia Marlow. The majority shareholders also propose that the General Meeting shall re-elect Alexander Hars as Chairman of the Board of Directors.

Information on the proposed board members main education and professional experience, assignments in the Company and other significant assignments, etc. is available on the Company's website <https://www.deseniogroup.com/board-of-directors>.

The majority shareholders propose that the registered audit firm KPMG AB is re-elected as the Company's auditor until the end of the next Annual General Meeting. KPMG AB has informed that, if KPMG AB is elected as auditor, authorized public accountant Mathias Arvidsson will remain auditor in charge.

Item 11 Resolution on the principles for appointing members of the Nomination committee and the duties of the Nomination committee

The majority shareholders propose that the General Meeting adopts the following guidelines, to apply until further notice, for the appointment of members of the Nomination committee and for the mandate of the Nomination committee:

Composition

The Company is to have a Nomination committee comprised of members appointed by each of the three largest shareholders in terms of votes and the Chairman of the Board of Directors. At the formation of the Nomination committee, the shareholding in the Company, based on information from Euroclear Sweden AB on the last banking day of August and other reliable shareholder information which has been provided to the Company at such time, is to determine the largest shareholders in terms of votes. When determining which the three largest shareholders are in terms of votes a group of shareholders shall be considered as one owner if they (i) have been organized as a group in the Euroclear system or (ii) have made public and notified the Company that they have made a written agreement to take - through the coordinated exercise of voting rights - a common long-term view on the management of the Company. If the shareholder does not exercise his or her right to appoint a member, the second largest shareholder by votes shall be entitled to appoint a member of the Nomination committee, and so on. However, there is no need to contact more than maximum two additional shareholders, unless the chairman of the Board of Directors finds that there are special reasons for such an action. In connection to the appointment of a new Nomination committee, the chairman of the Board shall, in an appropriate manner, contact the three largest identified shareholders and invite them, within a reasonable period of time which shall not exceed ten banking days, to name in writing the person the shareholder wishes to appoint as a member of the Nomination committee.

The majority of the members of the Nomination committee shall be independent in relation to the Company and the Company management. The managing director or any other person from the executive management shall not be a member of the Nomination committee. At least one of the members of the Nomination committee shall be independent in relation to the, in terms of voting

rights, largest shareholder in the Company or group of shareholders who cooperate regarding the Company's management. Board members may form part of the Nomination committee, but shall not constitute a majority of the members of the Nomination committee. If more than one board member is included in the Nomination committee, at the most one of them may be dependent in relation to the Company's major shareholders.

Information on the finally appointed Nomination committee shall include the names of the three appointed members, together with the names of the shareholders who nominated them and shall as a general rule be published in connection with the interim report for the third quarter but no later than six months before the planned annual general meeting. The Nomination committee's period of mandate is until the appointment of a new Nomination committee. The chairman of the Nomination committee shall, unless otherwise agreed by the members, be the member appointed by the largest shareholder in terms of the number of votes. The chairman of the Board of Directors or other board member shall not be the chairman of the Nomination committee.

If one or more of the shareholders who nominated members of the Nomination committee are no longer one of the three largest shareholders in terms of the number of votes, members appointed by these shareholders shall make their seats available and the shareholder(s) who have become one of the three largest shareholders in terms of voting rights shall be entitled to appoint their members. However, if there are no special reasons, no changes shall take place in the composition of the Nomination committee if only marginal changes in the number of votes have taken place or if the change occurs later than two months before the annual general meeting. Shareholders who have appointed a member of the Nomination committee have the right to dismiss such a member and appoint a new member of the Nomination committee, as well as to appoint a new member if the member appointed by the shareholder chooses to leave the Nomination committee. Changes in the composition of the Nomination committee shall be made public by way of a press release as soon as such changes have taken place.

Proposals to the annual general meeting

In the following matters, the Nomination committee shall present proposals to be submitted to the annual general meeting for resolution:

- proposal for chairman of the annual general meeting;
- proposals for the number of board members elected by the general meeting and, if applicable, the number of auditors;
- proposals for remuneration to non-employed members of the board and to non-employed members of the Board of Directors' various committees (if committees exist);
- proposals for remuneration for auditors';
- proposals for the nomination of the chairman of the Board of Directors and other board members and the nomination of auditors; and
- if applicable, proposals for principles for appointing members of the Nomination committee and for the Nomination committee's duties.

Meetings

The Company's chairman of the Board of Directors is convening the first meeting and shall ensure

that the Nomination committee immediately receives relevant information about the result of the board of director's completed evaluation of its work. Such information shall be provided no later than during October and shall include information on the board of director's working methods and the effectiveness of its work. In addition to the first meeting, the Nomination committee shall meet when necessary to fulfill its tasks, whereby notice of meetings shall be issued by the Chairman of the Nomination committee.

If a member requests that the Nomination committee shall convene, that request shall be complied with. The Nomination committee is competent to make decisions if at least three of the members are present. The decisions of the Nomination committee are passed by a simple majority of votes cast by members present at the meeting. In the event of tied votes, the Chairman of the Nomination committee has the casting vote.

Remuneration

The members of the Nomination committee shall not receive remuneration from the Company. The Company shall pay any costs incurred in connection with the work of the Nomination committee, provided that the chairman of the Board of Directors has approved these. At the request of the Nomination committee, the Company shall provide human resources such as secretarial function in the Nomination committee to facilitate its work.

Attendance at general meeting

Representatives of the Nomination committee should always attend the Annual General Meeting.

Changes of this instruction

The Nomination committee shall continuously evaluate these instructions and its work and submit proposals of changes of this instruction when considered appropriate.

Proposals by the Board of Directors

Item 2 Preparation and approval of the voting list

The voting list proposed to be approved under item 2 on the proposed agenda is the voting list that will be prepared by the Company based on the general meeting share register and received postal votes, verified and confirmed by the persons assigned to verify the minutes.

Item 4 Election of one or two persons to verify the minutes

The Board of Directors proposes that one person is elected and that Martin Blomqvist is elected, or in the event that the person is prevented from participating, the person appointed by the Chairman of the Board. The assignment to verify the minutes includes to verify the minutes together with the Chairman of the meeting, but also to verify the voting list and that the received postal votes are correctly reflected in the minutes of the meeting.

Item 7 b) Resolution on the allocation of the Company's result as per the adopted balance sheet

The Board of Directors proposes that no dividend be paid for the financial year 2021 and that the Company's available funds be capitalized in a new account.

Item 12 Resolution on customary recalculation and subsequent amendment of the terms and conditions of the incentive programs Series 2017/2022 and Series 2018/2023 respectively

Under the terms and conditions of the warrants for the Company's incentive programs, Series 2017/2022 and Series 2018/2023, in the event that the Company undertakes an action that has a material impact on the value of the warrants, such as a dividend or share split, the terms and conditions of the warrants shall be changed by customary recalculation of the subscription price and/or the number of shares to which each warrant of the respective Series entitles the holder. At an Extra General Meeting held on 18 January 2021 it was resolved to carry out a share split of the Company's shares, whereby one (1) existing share was split into one thousand four hundred (1,400) shares, and at the Annual General Meeting on 19 February 2021 it was resolved to distribute a dividend of SEK 285,053,231.65, divided equally on the total number of shares in the Company at the time of the resolution.

In view of the above mentioned split and dividend, the Board of Directors proposes that the General Meeting resolves to carry out a customary recalculation and subsequent amendments of the terms and conditions as follows:

- for the warrants of Series 2017/2022, entitling to subscription of shares in the Company, issued by the General Meeting of the Company on 29 May 2017, so that the subscription price to be paid for each new share when exercising the warrants is converted from SEK 0.50, which is the subscription price decided by the General Meeting on 18 June 2020, to SEK 0.003572, and that one (1) warrant of series 2017/2022 entitles the holder to subscribe for 1,400 shares in the Company; and
- for the warrants of Series 2018/2023, entitling to subscription of shares in the Company, issued by the Extra General Meeting on 30 October 2018, so that the subscription price to be paid for each new share when exercising the warrants is converted from SEK 11,773, which is the subscription price decided by the General Meeting on 18 June 2020, to SEK 6.46, and that one (1) warrant of series 2018/2023 entitles the holder to subscribe for 1,400 shares in the Company.

A resolution by the General Meeting in accordance with the Board of Directors' proposal to amend the terms and conditions of the outstanding incentive programs, is valid only where supported by shareholders holding not less than nine-tenths (9/10) of the votes cast as well as the shares represented at the General Meeting.

Item 13 Resolution regarding incentive program (“2022/2025”)

Background and reasons

The Company has previously implemented three share-related incentive programs. In view of this, the Board of Directors proposes that the General Meeting resolves to implement an additional long-term incentive program for employees within the Desenio group (“**Series 2022/2025**”). The proposal to implement an incentive program has been put forward as the Board of Directors determines that it is important and in the interest of all shareholders to create even greater participation for current and

future employees within the group with regard to the group's development. It is also important to be able to attract talent over time, and to encourage continued employment.

In the light of the above, the Board of Directors proposes that the General Meeting resolves to implement Series 2022/2025 in accordance with item (a) – (b) below. The resolutions under item (a) – (b) below are proposed to be conditional upon each other and for that reason it is proposed that all resolutions are to be passed as one resolution. Series 2022/2025 is proposed to include up to approximately 63 current and future employees within the Desenio group. The Company's CEO is not participating in Series 2022/2025.

The Company's majority shareholder Verdane Advisors AB ("**Verdane**") has announced that, under subject to a vote in favour of the proposal under item 13, they intend to issue 186,000 call options entitling to the acquisition of 186,000 shares in the Company under a call option program for the Company's CEO. The call options will be issued by Verdane on marketable and essentially the same terms as those applicable to Series 2022/2025 and will not be dilutive to other shareholders. The Company will not participate in the issuance of the call options and will not incur any costs in connection therewith.

Proposal regarding the adoption of Series 2022/2025 (item 13 (a))

Series 2022/2025 comprises of warrants (*Sw. teckningsoptioner*) to be transferred to employees within the Desenio group. The warrants have a term of approximately three (3) years, and the holders are entitled to exercise the warrants to subscribe for shares during a period of three (3) months before the end of the term.

The Board of Directors proposes that the General Meeting resolves to issue not more than 1,130,000 warrants. The right to subscribe for the warrants shall vest in the Company or a wholly-owned subsidiary to the Company, which in turn shall transfer the warrants to employees within the Company and the Desenio group. Each warrant entitles the holder to subscribe for one (1) share in the Company. The warrants shall be issued without consideration.

Below is a description of the terms and conditions for Series 2022/2025.

Warrants of Series 2022/2025

Each warrant entitles the holder to subscribe for one (1) new share in the Company during the call period from 10 June 2025 up to and including 10 September 2025 at an exercise price corresponding to 200 per cent of the volume-weighted average price for the Company's share on Nasdaq First North Growth Market (where the Company's shares are listed) during the period from 1 April 2022 up to and including 12 May 2022. However, the exercise price may not be less than the share's quota value. Day without price quotation shall not be included in the calculation.

The issued warrants shall, with deviation from the shareholders' preferential rights, be subscribed for by the Company or a wholly-owned subsidiary to the Company, which in turn shall offer the warrants to the participants. Notification of subscription of warrants shall be made during the period commencing on 13 May 2022 up to and including 10 June 2022. Transfer of warrants from the Company or a wholly-owned subsidiary to the Company to participants shall be made at a price

corresponding to the market value of the warrants (the warrant premium) calculated according to an established method of valuation (the Black & Scholes valuation model) and determined in connection to the last day of the notification period. The Board of Directors of the Company shall be authorized to postpone the notification period during which notice of acquisition of warrants shall be made by participants. Warrants shall also be available to future new employees. For acquisitions made by future new employees, the terms shall be the same or equal to the terms that are set out in this resolution. This means, inter alia, that such acquisitions shall take place based on the, at that time, going market value of the warrants and that the Board of Directors shall set forth an equivalent notification period for new employees whose acquisition takes place after the initial notification period. The valuation of the warrants shall be made by an independent appraiser or audit firm.

Since the warrants are acquired by the participants at market value, there are no performance conditions that need to be fulfilled in order to be offered to acquire warrants or in order to exercise a warrant for subscription of shares. However, the Company will, in connection with the transfer of the warrants to the participants, reserve a pre-emption right regarding the warrants if the participant's employment or assignment within the group is terminated or if the participant wishes to transfer its warrants.

Recalculation due to split, consolidation, new share issue etc.

The exercise price for warrants shall be rounded to the nearest SEK 0.1 whereby SEK 0.05 shall be rounded upwards. The exercise price and the number of shares that each warrant entitles to subscription of shall be recalculated in the event of a split, consolidation, new share issue etc. in accordance with customary re-calculation terms.

Allocation of warrants, limitations in the disposition over the warrants and the right to receive warrants

The participants' right to acquire warrants is differentiated between employees with reference to inter alia position, responsibility and working performance in the group, and the participants have for this reason been divided into five (5) different categories:

Category A – Senior executives

Category B – C-level Managers

Category C – Senior Managers

Category D – Middle Managers

Category E – Other employees

A precondition for being entitled to acquire warrants is that the participant enters into an option agreement with the Company, whereby the Company reserves the right to repurchase the warrants if the participant in turn wishes to retransfer the warrants. Pre-emption shall be made at market value to the extent that it does not cause adverse tax consequences. The warrants are otherwise freely transferable.

The following allocation principles apply to the grant of warrants within each of the categories set out above.

| | Maximum number of warrants for each participant | Maximum number of warrants within the category |
|---|--|---|
| Category A – not more than 5 people | 110,000 | 494,600 |
| Category B – not more than 11 people | 110,000 | 393,400 |
| Category C – not more than 10 people | 22,000 | 127,600 |
| Category D – not more than 14 people | 6,000 | 68,800 |
| Category E – not more than 21 people | 2,200 | 45,600 |

Participants who have been employed within the Desenio group for a period of at least six (6) months have the right to receive warrants. For participants within the category of senior executives, the Board of Directors may resolve to disregard the six (6) months requirement.

In the event that all warrants within any of the categories above has not been transferred after the initial notification period, such non-transferred warrants may be offered to participants in another category with less stock options available for allotment. The maximum number of warrants per person within each category as set out above may however not be exceeded for any individual.

Certain participants within categories A-E above may receive a subsidy of the premium paid for the warrants. A total of 690,000 warrants may be subsidised. The subsidy will be paid in the amount corresponding to the premium paid for each warrant, with payment of the subsidy in such case during June 2022. The subsidy applies to employees who subscribed to warrants of Series 2021/2025 and for which the subscription price is set at SEK 118.40 per share. The subsidy will be paid at a level equal to the payment made per employee within Series 2022/2025. The reason for this subsidy is that retaining and motivating talent to work within the Group is crucial to its success. However, employees who have not invested in the Series 2021/2025 warrant program will not receive any subsidy but will bear the full cost of the warrants of Series 2022/2025 themselves.

Proposal regarding issue of warrants (item 13 (b))

The Board of Directors proposes that the Company shall issue not more than 1,130,000 warrants for

subscription of shares, whereby the Company's share capital may be increased by not more than SEK 4,035.714320 at full exercise of the warrants for subscription of shares, corresponding to approximately 0.78 per cent of the share capital in the Company as of the day of this resolution proposal.

The right to subscribe for the warrants shall, with deviation from the shareholders' preferential rights, vest in the Company or a wholly-owned subsidiary to the Company, with the right and obligation to dispose of the warrants as described further above. The subscription for warrants shall be made during the period commencing on 13 May 2022 up to and including 27 May 2022. Each warrant entitles the holder to subscribe for one (1) share in the Company. The warrants will be issued without consideration to the Company or a wholly-owned subsidiary to the Company.

In order to fulfil the commitments arising from Series 2022/2025, the Board of Directors proposes that the General Meeting authorizes that the Company or a wholly-owned subsidiary to the Company may assign warrants to a third party, or in another way dispose over the warrants, in accordance with the above.

A detailed resolution proposal for the issue of warrants of Series 2022/2025, including complete terms and conditions for the warrants is available at www.deseniogroup.com.

Market value of warrants

Based on a market value of the underlying share of SEK 8.48 as of 28 March 2022, the market value of the warrants is, in accordance with a preliminary valuation made by Deloitte AB, SEK 0.33, assuming an exercise price of SEK 17.00 per share. The Black & Scholes valuation model has been used for the preliminary valuation of the warrants, assuming a risk-free interest of 1.03 per cent and an estimated volatility during the term of the warrants of approximately 35.00 per cent.

Costs

Given that the warrants shall be transferred at a price corresponding to the market value of the warrants, the Company estimates that no social security costs will arise for the Company in connection with the transfer of warrants to the participants, however, taking into account the provisions below. Neither should any social security costs arise in connection to the exercise of the warrants.

The costs related to Series 2022/2025 consist of the subsidy paid during June 2022 as described above and the social security costs payable on this subsidy. The total cost of the subsidy, including social security costs, has been estimated to approximately MSEK 0.6 (calculated based on the prevailing market conditions on 28 March 2022). Against this subsidy, the warrant premium corresponds to a total of approximately MSEK 0.2 which the Company will receive on transferring the warrants (calculated based on the prevailing market conditions on 28 March 2022), as a result of which Series 2022/2025 will not involve any material net charge to the Company's equity.

Other costs related to Series 2022/2025, including inter alia expenses related to fees to external advisors, external appraiser and administration of the incentive program, are estimated to amount to approximately SEK 400.000 during the term of the program.

Based on the assumptions set out above, the total costs of Series 2022/2025 are estimated to approximately MSEK 1 in total during the term of the program equal to approximately 0.9 % of the total employee benefits expenses of the Desenio group during the financial year 2021.

Dilution

Upon exercise of all warrants issued within Series 2022/2025, up to 1,130,000 shares (with reservation for any re-calculation) may be issued, equivalent to a maximum dilution of approximately 0.74 per cent of the shares and votes of the Company. The dilution calculations have been based on the maximum number of shares and votes which may be issued upon exercise of the warrants of Series 2022/2025, divided by the total number of shares and votes in the Company after such issues and upon full exercise of all outstanding warrants of the Company.

Preparation of the proposal

This proposal in respect of Series 2022/2025 has been prepared by the Company's remuneration committee and Board of Directors in consultation with external advisers.

The reason for the deviation from the shareholders' preferential rights

The reason for the deviation from the shareholders' preferential rights is to implement Series 2022 /2025.

Majority requirement

A resolution to approve the present proposal is valid only where supported by shareholders holding not less than nine-tenths (9/10) of the votes cast as well as the shares represented at the General Meeting.

Authorization

It is proposed that the Board of Directors, or a person appointed by the Board of Directors, shall be authorized to make such minor adjustments to this resolution that may be required for the registration with the Swedish Companies Registration Office (Sw. *Bolagsverket*) and Euroclear Sweden AB, and that the Board of Directors shall have the right to undertake minor adjustments to the incentive program due to applicable foreign rules and laws.

Outstanding incentive programs

The Company does have the following outstanding share-related incentive programs.

Series 2017/2022

An Extra General Meeting held on 29 May 2017 approved the Board's proposal regarding an incentive program for senior executives, key employees and other employees of the Company and resolution of issue of not more than 4,250 warrants. In total, 4,000 warrants have been subscribed for by participants, of which 3,551 warrants remain outstanding as of the date of this proposed resolution. No warrants or under Series 2017/2022 have been exercised as of the date of this proposed resolution, and no more warrants will be offered out of Series 2017/2022. Provided that the subscription price decided by the General Meeting on 18 June 2020 is registered with the Swedish Companies Registration Office and that the General Meeting votes in favour of the Board's proposal

under item 12 above, the subscription price will be set at SEK 0.003572 per share in accordance with customary recalculation conditions. Upon full exercise of all remaining warrants of Series 2017/2022, and provided that the General Meeting votes in favour of the Board's proposal under item 12 above, a maximum of 4,971,400 shares will be issued in the Company, equivalent to a dilution of approximately 3.3 per cent.

Series 2018/2023

An Extra General Meeting held on 30 October 2018 approved the Board's proposal regarding an incentive program for senior executives, key employees and other employees of the Company and resolution of issue of not more than 1,143 warrants. In total, 1,143 warrants have been subscribed for by participants, of which 1,009 warrants remain outstanding as of the date of this proposed resolution. No warrants under Series 2018/2023 have been exercised as of the date of this proposed resolution, and no more warrants will be offered out of Series 2018/2023. Provided that the subscription price decided by the General Meeting on 18 June 2020 is registered with the Swedish Companies Registration Office and that the General Meeting votes in favour of the Board's proposal under item 12 above, the subscription price will be set at SEK 6.46 per share in accordance with customary recalculation conditions. Upon full exercise of all remaining warrants of Series 2018/2023, and provided that the General Meeting votes in favour of the Board's proposal under item 12 above, a maximum of 1,412,600 shares will be issued in the Company, equivalent to a dilution of approximately 0.9 per cent.

Series 2021/2025

The Annual General Meeting on 19 February 2021 approved the Board's and majority shareholders' proposal regarding an incentive program for employees within the Desenio group and board members of the Company and resolution of issue of not more than 1,500,000 warrants and resolution of approving transfer of warrants. In total, 1,500,000 warrants have been subscribed for by the Company and a wholly owned subsidiary to the Company and 472,300 warrants have been acquired by or granted to participants. No warrants or under Series 2021/2025 have been exercised as of the date of this proposed resolution, and no more warrants will be offered out of Series 2021/2025. The subscription price is set at SEK 118.40 per share. Upon exercise of all warrants which have been acquired by or granted to participants, a maximum of 472,300 shares will be issued in the Company, equivalent to a dilution of approximately 0.3 per cent.

The dilution calculations above have been based on the maximum number of shares and votes which may be issued upon exercise of the warrants, divided by the total number of shares and votes in the Company after such issues and upon full exercise of all outstanding warrants in the Company.

Item 14 Resolution on authorization for the Board of Directors to decide on new share issue

The Board of Directors proposes that the General Meeting resolves to authorize the Board of Directors, at one or several occasions until the next Annual General Meeting, with or without deviating from the shareholder's pre-emptive rights, to decide upon issuance of new shares, warrants and/or convertible debentures. Payment shall, apart from payment in cash, be made in kind or by set-off or otherwise with conditions. The Company's share capital may, by means of the authorization, be

PRESS RELEASE
11 April 2022 16:00:00 CEST

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increased in total by an amount corresponding to a dilution of twenty (20) percent of the Company's share capital at the time of the 2022 Annual General Meeting. Upon such deviation from the shareholder's preferential rights, the new issue shall be made at market terms and conditions, with reservations for, where applicable, issue discounts which are in line with market conditions.

The General Meeting is further proposed to authorize the Board of Directors, the CEO or a person appointed by the Board of Directors to make such minor amendments in the resolution proven necessary for registration at the Swedish Companies Registration Office.

A resolution by the General Meeting in accordance with the Board of Directors' proposal to authorize the Board of Directors to resolve on new issue of shares requires approval of votes cast and shares represented at the General Meeting representing not less than two-thirds (2/3).

Shareholders right to request information

Pursuant to Chapter 7, Sections 32 and 57 of the Swedish Companies Act, the Board of Directors and the CEO shall, if any shareholder so request and the Board of Directors deems that it may be done without significant harm to the Company, provide information at the Annual General Meeting regarding circumstances that may affect the assessment of a matter on the agenda and conditions that may affect the assessment of the Company's financial situation. The disclosure requirement also covers the Company's relationship to another Group company, the consolidated financial statements and such relationships concerning subsidiaries as referred to in the previous sentence. Since the meeting will be conducted without the physical presence of shareholders, proxies or third parties, a request for such information shall be made in writing to Desenio Group AB (publ) Att: Annual General Meeting, Box 11025, 100 61 Stockholm, Sweden or via e-mail to ir@deseniogroup.com. Such request shall be received by the Company no later than Monday, 2 May 2022. Responses will be made available at latest Saturday, 7 May 2022 on the Company's office and at the Company's website www.deseniogroup.com/general-meetings, if the Board of Directors deems that it may be done without significant harm to the Company. The information will also be sent by e-mail to the shareholders who requested it and provided their e-mail address.

Documentation

Accounting documents, the auditor's report, proposals from the majority shareholders in accordance with item 1 and 8-11 and the Board of Directors' complete proposals in accordance with items 2, 4, 7b, 12, 13 and 14 on the agenda will be available at the Company no later than Thursday 21 April 2022 and will be sent to shareholders who so request and provide their postal address. These documents will also be available on the Company's website on the same date.

Stockholm April 2022

Desenio Group AB (publ)

Board of Directors

PRESS RELEASE
11 April 2022 16:00:00 CEST

DESENIO GROUP

This is a translation of the Swedish original. In case of any discrepancies between this translation and the Swedish original, the latter shall prevail.

Certified Adviser

FNCA Sweden AB is the company's certified adviser. FNCA can be reached at info@fnca.se or +46 (0)8 5280 0399.

For further information, please contact:

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About Desenio Group

Desenio is the leading e-commerce company within affordable wall art in Europe, with a growing presence in North America. We offer our customers a unique and curated assortment of about 9,000 designs as well as frames and accessories in 35 countries via 44 local websites and are steadily expanding to new markets.

Desenio has grown rapidly and profitably since 2015 and we are well positioned to build upon our dynamic growth model, including our proprietary technical platform, industrialized creative processes and efficient customer acquisition approach.

We are headquartered in Stockholm, Sweden, with fulfilment centres in Sweden and Czech Republic. Our share is traded on Nasdaq First North Growth market, under the ticker "DSNO".

Attachments

[Notice of Annual General Meeting of Desenio Group AB \(publ\)](#)