

NOTICE TO EXTRAORDINARY GENERAL MEETING OF EKOBOT AB (PUBL)

The shareholders in EKOBOT AB (publ), registration no. 559096–1974 (the "Company"), are hereby invited to an extraordinary general meeting on February 16, 2023 at 10 a.m. in the Company's premises at Slakterigatan 10, 721 32 Västerås.

RIGHT TO PARTICIPATE AND REGISTRATION

Shareholders who wish to attend the general meeting shall partly be entered in the share register maintained by Euroclear Sweden AB no later than February 8, 2023.

secondly, by 10 February 2023 at the latest, have notified their participation and any assistants (maximum two) to the Company.

Notification must be made in writing to EKOBOT AB (publ), Slakterigatan 10, 721 32 Västerås (please mark the envelope with "EGM February 2023") or by e-mail to info@ekobot.se. In the notification, the full name, social security number or organization number, shareholding, type of share, address, telephone number and, where applicable, information about the deputy, agent or assistant must be stated. The application must be accompanied by powers of attorney, registration certificate and other authorization documents, where applicable.

Trustee-registered shares

Shareholders who have had their shares registered by a trustee through a bank or securities institution must have their shares registered in their own name in order to have the right to vote at the extraordinary general meeting. Such registration can be temporary (so-called voting rights registration) and is requested from the administrator according to the administrator's procedures. Voting rights registrations completed (registered with Euroclear Sweden AB) no later than February 10, 2023 are taken into account when preparing the share register.

Agent

Shareholders who are represented by proxy must issue a written power of attorney for the proxy, signed and dated by the shareholder. If the power of attorney is issued by a legal entity, a copy of the registration certificate or, if such a document is not available, the corresponding authorization document. Proxy forms for shareholders who wish to participate in the meeting by proxy are available on the Company's website (www.ekobot.se) last three weeks before the meeting. The power of attorney and the certificate of registration may not have been issued earlier than one year before the date of the meeting, with the exception of if the power of attorney specifies a longer period of validity, however a maximum of five years. The original power of attorney and any proof of registration must be available at the extraordinary general meeting and a copy of the documents should be sent well in advance of the meeting to the Company at the above address.

SUGGESTED AGENDA

1. The meeting opens
2. Election of chairman at the meeting
3. Establishment and approval of voter register
4. Selection of one or two adjusters
5. Examination of whether the meeting has been duly convened
6. Approval of Agenda
7. Decision on amendment of articles of association
8. Decision on approval of the board's decision on a preferential issue of shares
9. Decision on (a) incentive program 2023/2026A for senior executives, employees and consultants in the Company, (b) directed issue of warrants and (c) approval of transfer of warrants
10. Decision on (a) incentive program 2023/2026B for board members of the Company, (b) directed issue of warrants and (c) approval of transfer of warrants
11. Decision to authorize the board to decide on new issue of shares, warrants and convertibles
12. Resolution on authorization for the board to make minor adjustments to the decisions made at the meeting
13. End of the meeting

PROPOSITION FOR RESOLUTION

Item 7 – Decision on amendment of articles of association

The board proposes that the limits of the articles of association for the share capital and the number of shares be changed in accordance with the following:

§ 4 Share capital

Current wording	Suggested wording
The share capital must be a minimum of SEK 1,100,000 and a maximum of SEK 4,400,000	The share capital must be a minimum of SEK 4,025,000 and a maximum of SEK 16,100,000

§ 5 Number of shares

Current wording	Suggested wording
The number of shares must be a minimum of 3,400,000 and a maximum of 13,600,000	The number of shares must be a minimum of 11,500,000 and a maximum of 46,000,000

A decision to amend the articles of association according to this point is conditional on the general meeting also voting to approve the board's decision on issue with preferential rights for the Company's existing shareholders according to point 8 below. In the event that the share capital and the number of shares in the Company after registration of the new issue fall below the proposed limits in the articles of association, the limits must be lowered to the extent required to enable registration.

Resolutions according to this point require for their validity that the proposal be supported by shareholders representing at least two-thirds (2/3) of both the votes cast at the meeting and the shares represented at the meeting.

Item 8 – Decision on approval of the board's decision on a preferential issue of shares

The board proposes that the general meeting decide to approve the board's decision from 16 January 2023 regarding the new issue of 8,564,728 shares in the autumn, which means an increase in the Company's share capital by a maximum of SEK 2,997,654.8, with preferential rights for existing shareholders. The following conditions shall otherwise apply to the decision.

1. The shares must be subscribed at a price of SEK 2.50 per share, which gives a total subscription amount of SEK 21,411,820. Premium must be added to the free premium fund.
 2. Shareholders who are registered in the share register maintained by Euroclear Sweden AB in the Company as of the record date of 21 February 2023 receive subscription rights for participation in the new share issue.
 3. The right to subscribe for shares shall preferentially accrue to those who are registered as shareholders in the Company on the record date of the new issue, whereby holding one (1) share entitles to one (1) subscription right, one (1) subscription right gives the right to subscribe of two (2) new shares.
 4. In the event that not all shares are subscribed with the support of subscription rights, the board must, within the framework of the rights issue's maximum amount, decide on the allocation of shares to those who subscribed for shares without the support of subscription rights according to the following distribution bases:
 - a. In the first instance, allocation shall be made to those who subscribed for shares with the support of subscription rights, regardless of whether the subscriber was a shareholder on the record date or not, and in the event of oversubscription in relation to the number of subscription rights that each person used to subscribe for shares and, in the if this cannot happen, by drawing lots.
 - b. Alternatively, allocation shall be made to others who have subscribed for shares without the support of subscription rights, and, in the event that these cannot receive full allocation, in relation to the number of shares that each has registered for subscription and, to the extent that this does not can take place, by drawing lots.
 - c. Thirdly and lastly, any remaining shares must be allocated to the guarantors who entered into an underwriting guarantee in relation to the size of the guarantee commitment and, to the extent that this cannot be done, by lottery.
1. The subscription period runs from February 23, 2023 through March 9, 2023. The board has the right to extend the subscription period.
 2. Payment for shares subscribed with pre-emptive rights must take place at the same time as subscription takes place during the period from and including 23 February 2023 to and including 9 March 2023. Payment for shares subscribed without pre-emptive rights must take place no later

than three (3) banking days after the allotment notice sent to the artist. The board has the right to extend the payment period.

3. The new shares shall be entitled to a dividend for the first time on the record date for the dividend that falls closest after the new issue has been registered with the Swedish Companies Registration Office and entered in the share register maintained by Euroclear Sweden AB. The board, or the person appointed by the board, has the right to make minor adjustments to the above decisions that may prove necessary in connection with registration with the Swedish Companies Registration Office or in relation to Euroclear Sweden AB.

Item 9 - Decision on (a) incentive program 2023/2026A for senior executives, employees and consultants in the Company, (b) directed issue of warrants and (c) approval of transfer of warrants

The board proposes that the extraordinary general meeting decide on the introduction of the Incentive Program 2023/2026A according to the following guidelines:

- Incentive program 2023/2026A shall include a maximum of 107,000 warrants. Each one (1) warrant shall entitle the holder to subscribe for one (1) new share in the Company.
- The participants in the incentive program shall include existing and future senior executives, employees and consultants in the Company ("Participants"). Each Participant shall have the right to acquire warrants as follows:
 - The CEO must be offered to acquire a maximum of 24,000 warrants.
 - Other senior executives (no more than two executives) must be offered to acquire a maximum of 20,000, a total of no more than 30,000 warrants.
 - Employees (no more than three employees) must be offered to each acquire 11,000 warrants, a total of no more than 33,000 warrants.
 - Consultants (no more than two consultants) must be offered to each acquire 10,000 warrants, a total of no more than 20,000 warrants.

b) Proposal for a decision on the directed issue of warrants

The board proposes that the extraordinary general meeting decide on a directed issue of a maximum of 107,000 warrants on essentially the following terms:

- Deviating from the shareholders' preferential right, the warrants must only be subscribed by the Company. The reason for the deviation from the shareholders' preferential right is that the warrants must be able to be used within the framework of Incentive Program 2023/2026A.
- The warrants shall entail the right to subscribe for a maximum of 107,000 shares in the Company. If fully utilised, the issue means that the Company's share capital may increase by a maximum of SEK 37,450.
- Each warrant entitles the holder to subscribe for one (1) share in the Company during the period and from September 1, 2026 to and including September 30, 2026 or the earlier day that follows from the terms of the warrants. The subscription price per share must correspond to 200 percent of the volume-weighted average price according to Nasdaq's official price list for the share during the 10 trading days immediately preceding this extraordinary general meeting.
- Premium must be added to the free premium fund.
- The company's subscription of the warrants must take place free of charge.
- The warrants must be subscribed no later than 3 days after the issuance decision on a special subscription list. The board shall have the right to extend the period for subscription. Oversubscription cannot take place.

- A new share subscribed for by exercising a warrant carries the right to a dividend for the first time on the record date for the dividend that falls closest after the new issue has been registered with the Swedish Companies Registration Office and Euroclear Sweden AB.
- The warrants are subject to customary conditions available from the Company.

c) Proposal for a decision on the approval of the transfer of warrants

The Board proposes that the extraordinary general meeting decides to approve that the Company may transfer the warrants to the Participants according to the distribution under point a) above.

- Transfer of warrants to the Participants must take place at an option premium calculated according to the Black & Scholes valuation model. Preliminarily, the option premium amounts to SEK 0.56 per warrant.
- A prerequisite for acquiring warrants is that the Participant has signed a special home bid agreement with the Company. The home bid agreement means that the Company, or the person appointed by the Company, under certain conditions has the right to buy back the warrants from the Participant. Such repurchase right shall exist, for example, if the Participant's employment ends or if the Participant intends to transfer warrants to someone else.
- The company's board is hereby authorized to draw up the necessary documentation for Incentive Program 2023/2026A and otherwise administer the transfer to the Participants.

Background and reasons for proposal

The purpose of the Incentive Program 2023/2026A is to create conditions for retaining and increasing the motivation of management and employees in the Company. The Board finds that it is in the interest of all shareholders that the Participants, who are judged to be important for the Company's further development, have a long-term interest in a good value development of the share in the Company. A long-term ownership commitment is expected to stimulate an increased interest in the business and profit development as a whole, as well as increase the motivation of the Participants and aims to achieve an increased commonality of interest between the Participants and the Company's shareholders.

Dilution effect

The total number of shares and votes in the Company amounts to 4,282,364. In the event that all warrants within the framework of Incentive Program 2023/2026B are subscribed and exercised, the number of shares will increase by 102,000, which corresponds to a maximum dilution of approximately 2.38 percent at most of the total number of shares and votes in the Company. The warrants shall be subject to recalculation due to the rights issue in accordance with point 8.

Other outstanding incentive programs

The company decided at an extraordinary general meeting on 30 November 2020 to adopt an incentive program for the board and certain employees of the company. The incentive program involved a targeted issue of a maximum of 100,000 warrants series 2020/2023. The number of warrants subscribed within the framework of the warrant program amounted to 97,500 warrants. The warrants can be exercised during the period from November 1 to and including December 1, 2023. Each warrant gives the right to subscribe for one (1) new share in the Company at a subscription price of SEK 30.0 per share. Upon full utilization of the 97,500 warrants in the incentive program, the number of shares in the Company can increase by 97,500 shares and the share capital by SEK 34,125.

Valuation

The preliminary and final option premium is calculated according to the Black & Scholes valuation model with the assumption of a risk-free interest rate of 2.258 percent and a volatility of 41.3 percent and taking into account that no expected dividend and other value transfers to shareholders will take place during the duration of the program. The basis and calculations have been produced and carried out by Optionspartner AB as an independent valuation institute. The calculated subscription price has been rounded to the nearest whole öre.

Costs and effects on important key figures

As the warrants are acquired at market value, the assessment is made that no social costs will arise for the Company apart from limited costs for implementation and administration of Incentive Program 2023/2026B.

Incentive program 2023/2026B has no effects on the Company's key figures.

Preparation of the proposal

The proposal for Incentive Program 2023/2026B has been prepared by the Shareholder in collaboration with external advisors.

Special Empowerment

It is proposed that the Company's CEO or the Company's CEO designate be authorized to make the minor adjustments in this decision that may be necessary in connection with registration with the Swedish Companies Registration Office and possibly with Euroclear Sweden AB.

Majority requirement

Decisions according to this proposal are only valid if the decision is supported by shareholders with at least nine tenths (9/10) of both the votes indicated and the shares represented at the meeting.

Item 11 – Decision to authorize the board to decide on new issue of shares, warrants and convertibles

The board proposes that the extraordinary general meeting decides to authorize the board to - on one or more occasions and no later than the next annual general meeting - decide to increase the Company's share capital through a new issue of shares, warrants and convertibles within the limits permitted by the articles of association from time to time.

New issue of shares, warrants and convertibles, must be able to take place with or without deviation from the shareholders' pre-emptive rights and with or without provision for in-kind, set-off or other conditions. According to ch. 16 The Swedish Companies Act does not give the board, with the support of this authorization, the right to decide on issues to board members in the group, employees, etc. The issue decided with the support of authorization must take place on market terms.

The purpose of the authorization and the reasons for any deviation from the shareholders' preferential right is that new issues of shares, warrants and convertibles should be able to take place in order to increase the Company's financial flexibility and/or the board's room for action.

Item 12 – Decision on authorization for the board to make minor adjustments to the decisions made at the meeting

The board proposes that the meeting authorizes the board, the executive director or whoever the board otherwise appoints to make such minor adjustments and clarifications of the decisions made at the meeting to the extent this is required for registration of the decisions.

OTHER

Shareholders' right to receive information

According to ch. 7, shareholders have Section 32 of the Companies Act, the right to request information from the board and the managing director regarding conditions that may affect the assessment of a matter on the agenda or the Company's financial situation. The board and the managing director must disclose such information if the board considers that it can be done without significant damage to the Company.

Processing of personal data

For information on how your personal data is processed in connection with the general meeting, see the privacy policy on Euroclear AB's website, www.euroclear.com/dam/ESw/Legal/Integritetspolicy-bolagsstammor-svenska.pdf.

Actions

Proxy forms will be made available to shareholders at the Company no later than three weeks before the meeting. Complete proposed resolutions will be made available to shareholders at the Company no later than two weeks before the meeting. Power of attorney forms and other documents will be sent free of charge to shareholders who request it and state their postal address or e-mail address and will be published on the Company's website.

Number of shares and votes

At the time of issuing this notice, the total number of shares and votes in the Company amounts to 4,282,364. The Company does not own any own shares.

Västerås in January 2023
EKOBOT AB (publ)
The board

Contacts

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About Ekobot

Ekobot AB (publ), based in Västerås, conducts business based on the business concept of developing, manufacturing and selling autonomous agricultural robots that enable efficient precision cultivation where weed management takes place completely without or with minimal use of herbicides. The company's vision is to provide the agricultural sector with a long-term sustainable alternative for reducing or completely eliminating chemical spraying in crops of crops for human consumption. The company is listed on the Nasdaq First North Growth Market.

For more information, see Ekobot's website www.ekobot.se

Augment Partners AB, tel. +46 8 604 22 55, e-mail: info@augment.se is the Company's Certified Adviser.

Attachments

[NOTICE TO EXTRAORDINARY GENERAL MEETING OF EKOBOT AB \(PUBL\)](#)