

## Notice of the annual general meeting 2022

The shareholders of Doro AB (publ) org. nr. 556161–9429 (the Company), are hereby notified of the annual general meeting on Friday April 29, 2022. The Annual General Meeting will, with the support of temporary legal rules, be conducted in accordance with mail-in procedures, meaning that no shareholders will attend the AGM in person or through proxy. Instead, shareholders can participate in the AGM by voting and submitting questions in advance pursuant to the instructions described below.

N.B. The English text is an in-house translation, for convenience only

### RIGHT TO ATTEND

Shareholders who *are* registered in the register of shareholders maintained by Euroclear Sweden AB on Thursday, April 21, 2022, and *have* notified their intention to attend the meeting no later than Thursday, April 28, 2022 have the right to attend.

Shareholders whose shares have been registered with a nominee must, temporarily re-register the shares in their own name in order to be entitled to participate in the annual general meeting. As such re-registration must have been completed no later than Monday, April 25, 2021, shareholders must inform the nominee of the registration well in advance.

[Link to notify attendance and voting electronically \(requires Swedish Bank-ID\)](#)

### OVERVIEW OF MAIL-IN PROCEDURES FOR THE AGM 2022

Doro AB's Annual General Meeting will be conducted by advance voting (postal voting) with the support of temporary statutory rules. The AGM will take place on Friday, April 29, 2022. However, no shareholders, proxy holders or other external persons will be able to attend in person.

Shareholders will only be able to participate in the AGM by voting on the matters and the proposals on the meeting agenda and submitting questions to the Company in advance.

A press release will be issued following the AGM, informing of those material items that are approved by the AGM as soon as the outcome of the mail voting procedure has been finally established.

Details of the actual voting results will be included in the minutes of the meeting and will be published within two weeks thereafter.

### PROCESS FOR ADVANCED VOTING AND QUESTIONS

A shareholder can exercise his/her/its shareholder's rights at the AGM by voting in advance on the items on the agenda of the AGM and submitting questions to the Company in connection with the AGM.

Any registered shareholder intending to participate in the AGM (via advanced voting or questions), must submit the following information in connection with their respective submissions:

- the shareholder's name,
- personal or organization number,
- email address, and telephone number.

The data received will be computerized and used solely for the purpose of the AGM 2022.

#### PROXY

Shareholders who intend to be represented by proxy shall issue a dated power of attorney for the proxy. If the power of attorney is issued on behalf of a legal entity, a certified copy of a registration certificate or corresponding document for the legal entity shall be attached. The certificate may not be more than one year old at the date of the meeting; the period of validity of the power of attorney may however be no more than five years from execution. The power of attorney in its original and, where applicable, the certificate, shall be sent by post to Computershare AB, "Doro AB: s Årsstämma 2022", Box 5267, 102 46 Stockholm, well in advance of the annual general meeting. Proxy forms are available at the Company's website

#### ADVANCE VOTING

Advance voting will be available as of Friday, March 25, 2022 until Thursday, April 28, 2022. A shareholder can vote in advance by any of the following methods (see related documents):

- **Website Voting:** Voting may be done electronically through signing with BankID on the link mentioned above.
- **Email Voting:** Voting may be submitted by completing the advance voting form (see related documents) and then emailing such form to the following email address [proxy@computershare.se](mailto:proxy@computershare.se) together with any power of attorney and/or other authorization documents (see related documents).
- **Regular Mail:** Voting may be submitted by completing the advance voting form (see related documents) and after completion sending a physical copy (i.e., printed out) of such form, together with any power of attorney and/or other authorization documents to the following address, Computershare AB, "Doro:s Årsstämma 2022", Box 5267, 102 46 Stockholm, Sweden.

A shareholder cannot give any other instructions than selecting one of the options specified at each point in the advanced voting form. A vote (i.e. the postal voting in its entirety) is invalid if the shareholder has modified the form to provide specific instructions or conditions or if pre-printed text is amended or supplemented.

The advanced voting form, together with any enclosed power of attorney and other authorization documentation, must have been received by Doro no later than on Thursday, April 28, 2022. If received later, the vote will be disregarded.

For any questions regarding advance voting, please contact Computershare AB, Ph +46 (0)771 24 64 00, between 9:00 a.m. and 4:00 p.m. (CET) weekdays.

#### PROCESSING OF PERSONAL DATA

Doro AB is the personal data controller for the processing of personal data carried out by the Company or its service providers in connection with the annual general meeting. For information on how personal data is processed; <https://www.euroclear.com/>.

#### QUESTIONS AND THE RIGHTS OF SHAREHOLDERS TO REQUEST INFORMATION

The Board of Directors and the President shall, if any shareholder so requests and the Board considers that this can be done without significant damage to the company, provide information on circumstances that may affect the assessment of a matter on the agenda, and circumstances that may affect the assessment of the company or subsidiary's financial situation, or the company's relationship with another group company.

Questions to the Company in connection with the Annual General Meeting can be sent to Doro AB until and including Tuesday, April 19, 2022, in any of the following ways:

- E-mail: Questions can be sent by e-mail to the following e-mail address: [agm@doro.com](mailto:agm@doro.com)
- Ordinary mail: Questions can be sent to Doro AB, "Doro AB's Annual General Meeting 2022", Jörgen Kocksgatan 1B, SE-211 20 Malmö.

The shareholder must state his name, personal or organization number and postal address in order for the question to be answered. The shareholder should also provide his e-mail address and telephone number.

Questions from the shareholders must have reached Doro no later than Tuesday, April 19, 2022 and will be answered and published no later than Sunday, April 24, 2022. The questions and answers will be available on the Company's website, [www.doro.com](http://www.doro.com), and will be sent to the shareholder provided that the shareholder's address is known by the Company or provided by the shareholder together with the question.

#### NUMBER OF SHARES AND VOTES

As of the date of this notice, there are 24,532,500 shares and votes in the company. The company holds 206,286 shares.

#### AUTHORISATION

The Board of Directors, or whom the Board of Directors assigns, shall have the right to make such minor adjustments to the annual general meeting's resolutions that may prove necessary in connection with the registration with the Swedish Companies Registration Office and Euroclear Sweden and otherwise take the measures required to implement the decisions.

#### PROPOSED AGENDA

1. Opening of the meeting,
2. Election of chairman of the meeting,
3. Preparation and approval of the voting list,
4. Approval of the agenda,
5. Election of two persons to verify the minutes,
6. Determination as to whether the meeting has been duly convened,
7. Presentation of the annual report and the audit report, and the consolidated accounts and the audit report on the consolidated accounts,

8. Decision of remuneration report,
9. Decision regarding the adoption of the income statement and the balance sheet, and of the consolidated income statement and the consolidated balance sheet,
10. Decision regarding appropriation of the company's profit according to the adopted balance sheet,
11. Decision regarding the discharge from liability for the members of the Board of Directors and the Managing Director,
12. Determination of the number of members of the Board of Directors, deputy directors and auditors,
13. Determination of the remuneration to each of the members of the Board of Directors and the auditor,
14. Election of the members of the Board of Directors and the chairman of the Board of Directors and the auditor,
15. The Nomination committee's proposal regarding principles for the appointment of the nomination committee,
16. The board's proposal regarding authorisation to issue new shares,
17. The board's proposal regarding authorisation to resolve on a) acquisition of the company's own shares b) sale of the company's own shares, (including, the Boards statement in accordance with chapter 19 section 22 of the Swedish Companies Act).
18. The board's proposal regarding remuneration guidelines for the group management, (including The Boards report of the remuneration committee's evaluation of the guidelines for remuneration to the group management and the auditor's report of remuneration);
19. Closing of the meeting.

Preparation and approval of the voting list. The Voting list that is proposed to be approved is the one prepared by Euroclear Sweden AB on behalf of the company, based on the AGM share register, received postal votes and persons registered to participate in the AGM online, and controlled by the adjusters paragraph (3)

**Election of two persons to adjust the minutes of the Annual General Meeting.** The Board of Directors proposes as persons to adjust the minutes of the Annual General Meeting Caroline Dimberg and Johan Helgertz, or, in the event of impediment to one or both of them, the person or persons appointed by the Chairman of the Board instead. The task of adjusting the minutes of the AGM also includes checking the voting list and that received postal votes are correctly reproduced in the minutes of the AGM (item 5).

**Approval of the remuneration report** The Board proposes that the Annual General Meeting resolves to approve the Board's remuneration report in accordance with Chapter 8. Section 53 a of the Swedish Companies Act (section 8).

**Appropriation of profit according to the approved balance sheet:** The Board of Directors of Doro AB (publ), org.no 559121–5875, (Company) proposes to the annual general meeting that the distributable profit according to the adopted balance sheet shall be carried forward and that no dividend shall be paid out (9).

#### THE NOMINATION COMMITTEE'S PROPOSALS

Prior to the annual general meeting of 2022, the board nomination work has been conducted by a committee comprising Mark Shay, representing Accendo Capital chairman of the board, , Peter Lindell representing Rite Ventures, Erik Durhan representing av Nordea Fonder and Henri Österlund, chairman of the board as an adjunct member. The nomination committee proposes the following for items 2, 12, 13, 14 and 15.

Chairman of the annual general meeting: Attorney at Law Paula Eninge (item 2)

Number of board members and deputies and, in addition number of auditors:

The number of board members (including the chairman) is proposed to be four (4) with no deputies (currently three (3)). Furthermore, the nomination committee proposes that the number of auditors is to be one (1) without any deputy (item 12).

Remuneration to the board members: The remuneration to the board of directors, until the time of the end of the next annual general meeting, is proposed as follows: The chairman of the board shall receive a fee of 550 000 (currently 600 000) kronor and other members not employed by the company shall receive a fee of 300 000 (currently 250 000 kronor). Compensation for committee work is discontinued (item 13).

Remuneration to the auditors:

The remuneration to the auditors for the period until the end of next annual general meeting is proposed in accordance with invoicing approved by the company (item 13).

Election of chairman of the board and other members of the board and in addition, auditors:

Re-election is proposed for the following current board members Henri Österlund, Juha Mört och Victor Saeijs. Election of new board member Noora Jayasekara is proposed. Henri Österlund is proposed as chairman of the board (item 14).

Presentation of the proposed new board member:

Noora Jayasekara (1978) is the CFO of the listed company Humana AB. Humana is a leading Nordic care company that offers services in individual and family care, personal assistance, elderly care and housing with special services subject to the Swedish protective laws "LSS." Humana has about 18,000 employees in Sweden, Norway, Finland and Denmark who provide care services to 9,000 people, with a turnover of about SEK 8 billion. In addition to several roles in operational finance, Noora has been Senior Manager at the auditing company EY. Noora has a unique combination of financial know-how in a listed environment and an understanding of the market in which Doro operates and where the users' special needs are at the center. Noora is a Finnish citizen based in Sweden. She has no other board assignments, except in subsidiaries linked to Humana, and owns no shares in Doro. She is considered to be independent in relation to both the company's management and the major shareholders.

Auditor: Re-election of the authorised public accounting firm PricewaterhouseCoopers AB as the auditor for a mandate period until the end of next annual general meeting is proposed, a certified public accountant, will serve as the lead auditor and the named person will be published at a later stage . The proposal from the nomination committee is in accordance with the recommendation of the board (item 14).

Proposal for tasks of the nomination committee and principles for the appointment of the nomination committee:

The nomination committee (NC) shall comprise three (3) members that represent the company's largest shareholders according to number of voting rights. The chairman of the board of Doro shall be an adjunct member of the NC. The largest shareholders according to number of voting rights shall be determined based on a transcript from Euroclear Sweden AB showing the registered shareholders, as of the last trading day in September, and such shareholders shall promptly thereafter be contacted by the company's chairman of the board. In the event that any one of the three largest shareholders abstains from the right to appoint a representative to the NC or fails to do so within one week of the aforementioned contact provides notice, then that right shall befall the shareholder, among the ten largest shareholders, that has the next largest shareholding per the date above. At least two members are required. If, due to abstention, three members cannot be obtained from among the ten largest shareholders, then the vacant position shall remain vacant unless filled at a later date by the appointee of an eligible shareholder.

The names of the shareholder representatives and the names of the shareholders they represent shall be disclosed at the latest six months before the annual general meeting. The NC's mandate period shall continue until a new NC is formed. The chairman of the NC shall be, unless the NC decides otherwise, the representative of the largest shareholder according to voting rights.

The NC shall remain unchanged unless:

- a representative wishes to resign prematurely, in which case such a request shall be sent to the chairman of the NC (or, in the case of the chairman of the NC resigning, to another representative of the NC) and the receipt of such request implies that the request has been served,
- a nominated shareholder wishes to change its representative on the NC to another person, where such a request (containing the two relevant names) shall be sent to the chairman of the NC (or, in the case of a change of chairman of the NC, to another representative in the NC), and the receipt of such request implies that the request has been served,
- a nominating shareholder sells all or parts of its holding in Doro, whereupon such shareholder no longer is one of the three largest shareholders according to number of voting rights, in which case a new member shall be appointed according to the same principles as set out above, or
- the NC within its free judgment decides to appoint, to vacant positions in the NC, shareholders or shareholder representatives in order for the NC to thereby reflect the ownership of Doro.

If a NC member leaves the NC before the committee's work is completed, the NC shall appoint a new member according to the principles above, using a transcript of shareholders provided by Euroclear Sweden AB as soon as possible after the departure of the leaving member. Changes to the NC shall be disclosed publicly immediately.

No remuneration shall be paid to members of the NC for their work in the committee. As needed, the company shall reimburse reasonable expenses related to the NC's work as well as for external consultants that the NC deems necessary for the NC to be able to complete its work.

The NC shall provide to the annual general meeting:

- proposal of chairman at the annual general meeting,
- proposal of board of directors

- proposal of chairman of the board of directors
- proposal of remuneration to the board of directors, allocated among the chairman of the board of directors, board members, and any compensation for committee work,
- proposal of company auditor or auditors, and proposal of compensation to the auditor(s)
- proposal for the approval of principles for formation of the nomination committee (item 15).

#### THE BOARD'S PROPOSAL REGARDING AUTHORISATION TO RESOLVE TO ISSUE NEW SHARES

The board of Doro AB (publ), ("the Company") proposes that the annual general meeting authorises the board to, on one or several occasions and for the period until the next annual general meeting, resolve on new issues of shares, with or without preferential rights for the shareholders, of not more than a total number of shares corresponding to 10 % of the number of outstanding shares in the company as per the date of this notice. The limitation, that the Company may not on any occasion own more than 10 % of the number of outstanding shares, is to be applied also in regard to shares that the Company receives as a consequence of a potential issuing of new shares.

The board shall have the right to decide whether new shares shall be issued against payment in cash and/or in accordance with the regulations set forth in Chapter 13, Section 5, paragraph 1, point 6 of the Swedish Companies Act (payment in kind, payment by way of set off or other conditions). The purpose of the authorisation is to provide the board with flexibility in its work to secure that the company, in a suitable way, can be provided with capital for the financing of acquisitions of companies and businesses. The authorizations shall also make it possible for the board to decide on directed share issue/issue new shares to a potential owner of a target to purchase or to a new investor.

The CEO shall have the right to make such minor adjustments to this resolution that may be necessary in connection with registration with the Swedish Companies Registration Office.

A resolution in accordance with the proposal shall only be valid where supported by not less than two-thirds of both the votes cast and the shares represented at the annual general meeting.

#### THE BOARD'S PROPOSAL REGARDING AUTHORISATION TO RESOLVE ON A) ACQUISITION OF THE COMPANY'S OWN SHARES B) SALE OF THE COMPANY'S OWN SHARE

- a. The board of Doro AB (publ), org. no. 559121–5857, (the Company) proposes that the annual general meeting resolves to authorise the board to decide on the acquisition of own shares, where the following shall apply:
  1. Acquisition of own shares may exclusively take place on NASDAQ OMX.
  2. The authorisation may be utilised on one or several occasions until the annual general meeting 2023.
  3. Shares may be acquired to the extent that the holding of its own shares, on any occasion, does not exceed 10 % of the Company's total shares. Shares in the Company held by the Company's subsidiaries shall, when calculating, be regarded as the Company's.
  4. Purchase orders may only be placed at a price equal to the valid purchase rate, from time to time, on NASDAQ OMX.

The purpose of the proposed authorization to repurchase is to provide the board with an increased flexibility in working with the company's capital structure. Repurchasing also provides the Company with an option to use repurchased shares as payment for future acquisitions as well as a tool for the board in optimizing the company's capital structure, if that is considered, at the time, to be the best use of the company's available cash. In addition, the board is also authorized to repurchase shares with the purpose of at a later stage distributing these to one or more purchasers who are not previous shareholders of the Company.

A resolution in accordance with the proposal shall only be valid where supported by not less than twothirds of both the votes cast and the shares represented at the annual general meeting.

- a. The board of Doro AB (publ), (the Company) proposes that the Annual General Meeting decides to authorize the Board to make a decision on the transfer of the Company's own shares, in essence in accordance with the following:

The authorization may be utilized on one or several occasions, until the annual general meeting in 2023.

1. Transfer may be affected by no more than all of the company's own shares held by the Company at the time of the board's transfer decision
2. Transfer may take place with deviation from the shareholders' preferential rights.
3. Transfer may be made against cash payment through sale on Nasdaq Stockholm, at a price within the prevailing price range at any time, which means the interval between the highest bid price and the lowest selling price at the time of sale.
4. Transfer may be made as payment of all or part of the purchase price in connection with the acquisition of a company or business or part of a company or business. Transfer in connection with company acquisitions may be made to one of the Board assessed market value. Payment for transferred shares in connection with company acquisitions may be capital contributed in kind or by set-off.
5. The board may decide on other conditions for the transfer.

It can be noted that Information about how many shares the Company holds at the time of the annual general meeting will be reported at the annual general meeting.

The purpose of the authorization is to enable acquisition financing through the use of own shares.

Transfer of own shares within the framework of incentive programs introduced by the Company shall be carried out with the support of the annual general meeting's decision regarding each such incentive program and thus do not fall within the proposed authorization.

If a transfer is not made as described above, the Company shall have the right to decide on redemption of the shares by reducing the company's share capital without repayment to the shareholders.

A resolution in accordance with the proposal shall only be valid where supported by not less than two thirds of both the votes cast and the shares represented at the annual general meeting.



THE BOARD'S PROPOSAL REGARDING REMUNERATION GUIDELINES FOR THE GROUP  
MANAGEMENT

*Remuneration Policy*

Doro Group shall strive to offer a total remuneration which will enable the group to attract, retain and motivate high performing senior executives needed to maintain and improve the success of the business and support the journey of becoming the leading technology brand for seniors.

The remuneration to senior executives and employees in Doro Group shall reflect the individual's performance, behaviour and responsibilities. When assessing a senior executive's performance and employees against pre-determined set of well-defined goals (both individual, departmental and group) Doro applies a structured performance management process combining not only 'what' is delivered but also 'how' it is delivered i.e., performance and behavior.

Remuneration decisions should only be made based on the guidelines outlined in policies and instructions. Discrimination related to factors like race, gender, age, religious or ethnic affiliation are under no circumstances allowed.

The remuneration to the senior executives and employees normally consists of:

- Fixed basic salary
- Fixed-term variable remuneration paid in cash (key employees) for a period of two years
- Pension and other customary benefits

Fixed basic salary which should remunerate for the role and position and is impacted by job complexity, responsibility, performance and local market conditions. The fixed salary is normally revised annually.

A fixed-term variable remuneration shall be based on the achievement of predetermined set targets and the variable remuneration shall have a predetermined ceiling. The result must be linked to measurable goals. No compensation can be paid if there is no clear connection to the goals being achieved.

A fixed-term variable remuneration aims to ensure the company's long-term sustainability and a maximum cost including social charges for variable remuneration may not exceed the fixed remuneration to the company's senior executives.

Pension and other customary benefits aim at ensuring senior executives and employees an appropriate standard of living after retirement as well as personal insurance during employment. Pension and insurance provisions are in accordance with local laws, regulations and market practice either collectively agreed schemes or company determined schemes, or a combination thereof.

Other benefits shall be customary and facilitate that the senior executives and employees can carry out their duties, for example a company car in accordance with Company Car Policy, health care and health care insurance.

*Notice of termination and severance pay*

The maximum notice period in any senior executive's contract is 6 months, and in the case of

CEO, twelve months, during which time salary payment will continue. Employees notice of termination will follow local laws or collective agreements where applicable. Severance pay should not exceed the equivalence of the employees notice period.

#### FULL SET OF DOCUMENTS

The annual report and the complete proposals and statements of the board in accordance with the Swedish Companies Act, including auditor's statements, will be held available at the company's office at the address above and on its website no later than three (3) weeks before the annual general meeting. These documents will also be sent to shareholders that so request and inform the company of their postal address. The nomination committee's proposals and its motivated statement will be available at the company's website. The boards report of the remuneration committee's evaluation of the guidelines for remuneration to the group management and the auditor's report on the application as well as information on the proposed new members of the board and the auditor.

Malmö, March 2022

**Doro AB (publ.)**

*The Board of Directors*

#### **For more information, please contact:**

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Jörgen Nilsson, President & CEO, +46 731 01 28 01, [ir@doro.com](mailto:ir@doro.com)

#### **About Doro**

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Doro is a leading technology brand for seniors developing consumer products and services to support an active and independent life. By using technology, Doro enable generations to connect digitally – both while at home and when out and about. Doro is a Swedish company listed on Stockholm Nasdaq Stock Exchange. The company is headquartered in Malmö and has sales operations in 27 countries. In 2020, Doro's Consumer operations had 87 employees and net sales amounted to SEK 1,165 million (EUR 111 million), making it the European market leader for senior specialized mobile phones. Read more about Doro on our website [www.doro.com/](http://www.doro.com/)

#### **Attachments**

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[Notice of the annual general meeting 2022](#)