

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

THE BOARD OF DIRECTORS OF DESENIO GROUP AB (PUBL) PROPOSAL FOR RESOLUTION ON INCENTIVE PROGRAM MIP 2023/2026

The board of directors of Desenio Group AB (publ), reg. no. 559107-2839 (the "**Company**"), proposes that the general meeting resolves to implement a share-related, long-term incentive program ("**MIP 2023/2026**") in accordance with items 12 (a) and (b) below.

Background and reasons

The board of directors considers that it is in the interest of all shareholders to create conditions for retaining and increasing the motivation of employees within the Company and its subsidiaries (the "**Group**") and to create greater participation in the Group's development and encourage continued employment.

Participation in MIP 2023/2026 is offered to approximately 23 employees in the Group, including the Company's CEO, and comprises of warrants (Sw. *teckningsoptioner*). The warrants have a term of 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 1,300,000 warrants. Each warrant entitles the holder to subscribe for one (1) share in the Company.

In the light of the above, the board of directors proposes that the general meeting resolves to implement MIP 2023/2026 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.

Item 12 (a) - Conditions MIP 2023/2026

Participants in the MIP 2023/2026 and allocation of warrants

The right to participate in MIP 2023/2026 shall be granted to approximately 23 employees of the Group, including the CEO of the Company. The participants' right to acquire warrants is differentiated with reference to, inter alia, position, responsibility and working performance, and the participants have for this reason been divided into three (3) different categories.

Category A - CEO

Category B - Senior Executives

Category C - C-level Managers

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 (<i>not more than 1 person</i>)	260,000	260,000
Category B (<i>not more than 2 persons</i>)	130,000 – 260,000	390,000
Category C (<i>not more than 20 persons</i>)	15,000 – 50,000	650,000

Total number of warrants all categories	n/a	1,300,000
------------------------------------------------	-----	-----------

Participants who have been employed within the Group for a period of at least six (6) months have the right to receive warrants. For participants within the category B, the board of directors may resolve to disregard the six (6) months requirement.

In the event that all warrants in any of the above categories have not been transferred after the initial notification period (as described below), such non-transferred warrants may be offered to participants in another category with less warrants 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.

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 transfer 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.

Subscription, acquisition and allocation of the warrants

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 26 May 2023 up to and including 9 June 2023. 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 the Black & Scholes valuation model and determined in connection with the last day of the notification period. The valuation of the warrants shall be made by an independent appraiser or audit firm. 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.

Since the warrants are acquired by participants at market value, there are no performance conditions that need to be fulfilled in order to be offered to acquire warrants or 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.

Item 12 (b) - Issue of warrants and approval of the transfer/disposition of the warrants to participants in MIP 2023/2026

The board of directors proposes that the general meeting resolves on a directed issue of not more than 1,300,000 warrants, whereby the Company's share capital may be increased by not more than SEK 4,642.86 at full exercise of the warrants for subscription of shares (based on the current quota value and that no recalculation has taken place) in accordance with the conditions below.

1. The right to subscribe for warrants shall, with deviation from the shareholders' preferential rights, vest in the Company or a wholly owned subsidiary to the Company. Further transfer of the warrants may be made, on one or more occasions, to the participants in MIP 2023/2026 in accordance with the distribution above under item (a).
2. The reason for the deviation from the shareholders' preferential rights is to introduce a long-term incentive program (MIP 2023/2026) whereby a greater participation in the Group's

development is created and continued employment is encouraged.

3. The warrants are issued free of charge. Transfer of the warrants to the participants in MIP 2023/2026 shall be made at a price corresponding to the market value of the warrants (the warrant premium) by applying the Black & Scholes model and will be determined in connection with the last day of registration for the participants in accordance with item (a) above.
4. Subscription of the warrants shall take place within one (1) week from the date of the issue decision. The board of directors is entitled to extend the subscription period.
5. The warrants shall entitle the holder to subscribe for shares during the period commencing on 20 June 2026 up to and including 20 September 2026.
6. Each warrant shall entitle the holder to subscribe for one (1) share at a subscription price corresponding to 130 percent of the average volume-weighted price of the Company's share on Nasdaq First North Growth Market during the period 10 April 2023 up to and including 25 May 2023. 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. If the subscription price exceeds the quota value of the share, the amount constituting the premium shall be added to the share premium reserve upon exercise of the warrants.
7. The new shares issued upon subscription of shares through exercise of the warrants shall carry the right to dividends for the first time on the record date for dividends that occurs immediately after the new shares have been registered with the Swedish Companies Registration Office (Sw. *Bolagsverket*) and entered in the share register maintained by Euroclear Sweden AB.
8. The subscription price and the number of shares that each warrant entitles to subscription for shall be recalculated in the event of a split, consolidation, new issue of shares etc. in accordance with the complete terms and conditions for the warrants, Appendix A.
9. Warrants held by the Company and not transferred in accordance with item (a) above may be cancelled by the Company following a decision by the board of directors of the Company. Cancellation shall be reported to the Swedish Companies Registration Office for registration. The subscription price for the warrants as determined above shall be rounded to the nearest SEK 0.1, whereby SEK 0.05 shall be rounded upwards.
10. 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 and Euroclear Sweden AB, and the board of directors shall have the right to undertake minor adjustments to the incentive program due to applicable foreign rules and laws.

Market value of warrants

Based on a market value of the underlying share of SEK 1.30 as of 5 April 2023, the market value of the warrants is, in accordance with a preliminary valuation made by Deloitte, SEK 0.26 per warrant, assuming an exercise price of SEK 1.69 per share. The Black & Scholes valuation model has been used for the preliminary valuation of the warrants, assuming a risk-free interest rate of 2.5 per cent and an estimated volatility during the term of the warrants of approximately 37 per cent.

Costs

Given that the warrants shall be transferred at a price corresponding to the market value, the Company estimates that no social security costs will arise for the Company in connection with the transfer of the warrants to the participants. Neither should any social security costs arise in connection to the exercise of the warrants. Other costs related to MIP 2023/2026, including, inter alia, expenses related to fees to external advisors and administration of the incentive program, are estimated to amount to approximately SEK 200,000 during the term of the incentive program.

Dilution

Upon full exercise of all warrants issued within MIP 2023/2026, up to 1,300,000 shares (with reservation for any recalculation) may be issued, equivalent to a maximum dilution of approximately 0.86 percent 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 MIP 2023/2026, 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. Taking into account the other outstanding share-related incentive programs in the Company (as described below), the maximum dilution may be approximately 2.61 percent.

Preparation of the proposal

The Company's remuneration committee and the board of directors have prepared the MIP 2023/2026 in consultation with external advisors.

Other incentive programs

The Company has the following outstanding share-based incentive programs.

Series 2018/2023

At the extraordinary general meeting on 30 October 2018, the board of directors' proposal regarding an incentive program for senior executives and other key persons as well as employees of the Company was approved and a decision was made to issue a maximum of 1,143 warrants. In total, 1,143 warrants have been subscribed for by participants, of which 985 warrants remain as of the date of this resolution proposal. No warrants have been exercised as of the date of this resolution proposal and no more warrants will be offered from Series 2018/2023. The annual general meeting 2022 resolved to set the subscription price at SEK 6.46 per share in accordance with customary conversion terms. Upon full exercise of all remaining warrants of Series 2018/2023, a maximum of 1,379,000 shares will be issued in the Company, corresponding to a dilution of approximately 0.92 percent.

Series 2021/2025

At the annual general meeting on 19 February 2021, the board of directors' and major shareholders' proposals regarding incentive programs for employees of the Group and board members of the Company were approved, as well as a resolution to issue a maximum of 1,500,000 warrants and to approve the transfer of warrants. In total, 1,500,000 warrants have been subscribed for by the Company and a wholly owned subsidiary of the Company and 472,300 warrants have been acquired by or allocated to participants. No warrants have been exercised as of the date of this resolution proposal and no more warrants will be offered from Series 2021/2025. The subscription price is set at SEK 118.40 per share. Upon full exercise of all warrants that have been, or may be, acquired by or allocated to participants, a maximum of 467,350 shares will be issued in the Company, corresponding to a dilution of approximately 0.31 percent.

Series 2022/2025

At the annual general meeting on 12 May 2022, the board of directors' proposal regarding a long-term incentive program for employees in the Group was approved, as well as a resolution to issue a maximum of 1,130,000 warrants and to approve the transfer of warrants. In total, 1,130,000 warrants have been subscribed for by the Company and a wholly owned subsidiary of the Company and 786,200 warrants have been acquired by or allocated to participants. No warrants have been exercised as of the date of this resolution proposal and no more warrants will be offered from Series 2022/2025. The subscription price is set at SEK 12.59 per share. Upon full exercise of all warrants that have been, or may be, acquired by or allocated to participants, a maximum of 781,800 shares will be issued in the Company, corresponding to a dilution of approximately 0.52 percent.

The dilution calculations above have been based on the maximum number of shares and votes that 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.

Majority requirements

A resolution to approve the proposal under item 12 is valid only if 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.

Stockholm, April 2023

Desenio Group AB (publ)

Board of Directors