



The English text is an unofficial translation. In case of any discrepancies between the Swedish text and the English translation, the Swedish text shall prevail.

Notice of Annual General Meeting 2020 in Acconeer AB (publ)

The shareholders of Acconeer AB (publ) (the "**Company**") are hereby invited to the Annual General Meeting on Tuesday 14 April 2020 at 5:30 p.m. CEST in Ideon Gateway (second floor) Scheelevägen 27, 223 63 Lund. Registration for the Annual General Meeting begins at 4:30 p.m. CEST.

The right to participate in the Annual General Meeting have shareholders that:

are recorded in the company's register of shareholders in their own name (not trustee-registered) maintained by Euroclear Sweden AB on Monday 6 April 2020,

have notified the Company of its intention to participate in the Annual General Meeting by Monday 6 April 2020, by post to Acconeer AB (publ), Scheelevägen 27, 223 63 Lund, by phone +46 (0) 10 218 92 00 on weekdays 09.00-17.00 CEST (to either Jenny Olsson or Henrik Ljung) or by e-mail to info@acconeer.com. For the registration of proxies (two maximum) the same time and address etc. applies.

The notice must state the name, civil identity number or corporate registration number, address, telephone number (daytime), number of shares and, if applicable, representatives and/or proxies names. Shareholders whose shares are registered in the name of a trustee, must register the shares in their own name with Euroclear Sweden AB in order to participate in the meeting. Such registration must be in effect by Monday 6 April 2020. Interested shareholders should notify their trustees well in advance of this date. Such registration may be temporary.

A proxy form is available with the Company and on the Company's website, www.acconeer.com.

Proposed agenda

- 1 Opening of the meeting
- 2 Election of Chairman of the meeting
- 3 Preparation and approval of the voting list
- 4 Election of one or two persons to approve the minutes
- 5 Determination as to whether the meeting has been duly convened
- 6 Approval of agenda
- 7 Address by the CEO
- 8 Presentation of the annual report and the audit report
- 9 Decisions on the following:
 - (a) Determination of income statement and balance sheet
 - (b) Disposals regarding the Company's profit or loss according to the established balance sheet
 - (c) Discharge from liability of the Board of Directors and the CEO
- 10 Determination of fees payable to the Board of Directors and the auditors
- 11 Election of the Board of Directors and the auditor
- 12 Resolution on the issue of warrants and the approval of the subsidiary's transfer pursuant to Chapter 16, Section 4, second paragraph, of the Companies Act
- 13 Authorisation of the board of directors to issue new shares
- 14 Closing of the meeting

Item 2 - Proposal for election of the chairman of the meeting

The Board of Directors have suggested that attorney at law Henric Stråth, Moll Wendén Law Firm, be elected chairman of the meeting.

Item 9b - Proposals for the Company's profit or loss

The Board of Directors has proposed that no dividend be paid for the financial year 2019 and that the Company's unappropriated funds of SEK 94,750,605, including the loss of the year of SEK -68,539,494, will be carried forward.

Item 10 - Proposal for remuneration to the Board and the auditors

A group of shareholders have proposed that the remuneration to the Board of Directors be paid out with a total of twelve (12) price base amounts, of which four (4) price base amounts to the chairman and two (2) price base amounts each to other members elected by the Annual General Meeting who are not employed by the Company.

The Board of Directors has proposed that remuneration to the auditor be paid in accordance with approved invoice.

Item 11 - Proposal for election of the Board of Directors and auditor

A group of shareholders have proposed that the number of Board members be five (5), that the number of auditors should be one (1) and that no deputy auditors should be appointed.

A group of shareholders have proposed that the Board of Directors shall consist of the following members: Bengt Adolfsson (re-election), Lars-Erik Wenersson (re-election), Git Sturesjö Adolfsson (re-election), Thomas Rex (re-election) and Johan Paulsson (re-election). It is proposed that Thomas Rex is elected chairman of the Board.

Information regarding the proposed members of the Board of Directors is available on the Company's website, investor.acconeer.com.

Furthermore, the re-election of the registered audit company Öhrlings PricewaterhouseCoopers AB has been proposed for a term of one year. Öhrlings PricewaterhouseCoopers AB has announced that, in the event that the audit company is elected, Ola Bjärehäll will continue as the chief auditor.

Item 12 - Proposal for a decision on the issue of warrants and approval of the subsidiary's transfer pursuant to Chapter 16, Section 4, second paragraph, of the Companies Act

The Board has proposed that the Annual General Meeting resolves on an incentive program for individuals who are or will be employed by the Company (individuals employed for a fixed time period are excluded) including the CEO ("**Employees**") in accordance with the conditions set out below ("**Warrant Program 2020/2023**").

For the implementation of the Warrant Program 2020/2023, the Board has proposed that the Annual General Meeting resolve to (A) issue warrants series 2020/2023 with deviation from shareholders' preferential rights and (B) approve the transfer of warrants to Employees under the following conditions. Items A-B constitutes a single proposal and shall be handled by the Annual General Meeting through a joint decision.

A. Issue of warrants

1. No more than 300,000 warrants shall be issued.
2. With the exception of shareholders' preferential rights, the subscriber shall be the Company's wholly-owned subsidiary Acconeer Incentive AB (the "**Subsidiary**") with the right and obligation for the Subsidiary to transfer the warrants to the Employees in accordance with paragraph B below.

3. The Subsidiary shall pay a cash consideration for the respective warrants corresponding to the market value of the warrants at the time of allotment, which shall be determined by an independent valuation institute immediately following the Annual General Meeting using the Black & Scholes valuation model.
4. Subscription of warrants shall be made on a special subscription list no later than 20 April 2020. The Board of Directors is entitled to extend the subscription period.
5. Payment for the subscribed warrants shall be made in cash by 5 May 2020. The Board of Directors is entitled to postpone the payment date.
6. Each warrant entitles the holder to subscribe for one (1) share in the Company.
7. Subscription of shares under the warrants may take place during the period from 1 May 2023 until 30 June 2023.
8. The subscription price per share shall correspond to 120 percent of the volume weighted average price according to Nasdaq First North Growth Market's official curriculum list for shares in the Company during the period from 31 March 2020 through 13 April 2020, however the subscription price per share shall never be less than the quotient value.
9. The shares subscribed for on the basis of the warrants shall entitle the holder to a distribution of profits for the first time on the first record date of dividends that occur after the subscription of shares has been exercised through the exercise of the warrants.
10. Applicable translation terms and other terms and conditions for the warrants can be found in "*Terms and conditions for warrants series 2020/2023 for new subscription of shares in Acconeer AB (publ)*".
11. The Board of Directors, or the one the Board of Directors appoints, is authorised to make minor adjustments to the Annual General Meeting's decisions and attachments that may prove necessary in connection with the registration with the Swedish Companies Registration Office and Euroclear Sweden AB.

The reasons for the deviation from the shareholders' preferential rights are that the Board of Directors believes that a warrant program that allows employees to gain access to the Company's value development promotes participation and accountability and brings increased motivation to promote favourable economic development in the Company. An incentive program is also expected to contribute to the recruitment and retention of competent, motivated and committed employees.

B. Transfer of warrants to Employees

Warrant Program 2020/2023 shall be carried out mainly as described below.

1. The warrants shall, for payment, be transferred by the Subsidiary on 20 April 2020 and on 2 November 2020 to the Employees in accordance with the guidelines set out in section B.3.
2. Transfer according to item B.1 shall be made at market value at the respective transfer dates, which shall be determined by an independent valuation institute using the Black & Scholes valuation model.
3. Warrants shall be allotted in accordance with the following guidelines:
 - Every Employee on each transfer date shall be given the opportunity to acquire warrants to an amount equivalent to no more than one tenth (1/10) of the Employee's annual income prior to income tax.
 - No more than 150,000 warrants in total may be allotted at each occasion.
4. There will be no guaranteed allotment and over-subscription cannot occur. In case the subscription of warrants exceeds the highest amount of warrants which may be allotted, allotment of warrants will be made proportionally in accordance with the numbers subscribed for. In the alternative, allotment shall be made by the drawing of lots exercised by the Company.
5. Transfer of warrants may not take place after the Annual General Meeting 2021, after which non-transferred warrants shall be cancelled. Such cancellation of warrants shall be reported to the Swedish Companies Registration office for duly registration. The right to transfer warrants

in Warrant Program 2020/2023 assumes that the Employee holds his position or has signed an agreement thereon by the time of the allotment and not announced or been informed at that time that the employment is intended to be terminated.

6. Allotment requires that both the acquisition of warrants legally can be made, and that the acquisition of warrants can be made under reasonable administrative and economical efforts.

Costs, dilution and impact on key ratios

As the warrants are subscribed for at market value, the Company is of the opinion that there will be no social costs for the Company as a result of the issue. However, some costs may arise in case the subscription price exceeds the initially estimated market value. The costs will therefore mainly consist of limited costs for the implementation and administration of the warrants. Warrant Program 2020/2023 is not expected to entail any costs of significance to the Company. For this reason, no measures for hedging the program have been taken.

Assuming that all 300,000 warrants in Warrant Program 2020/2023 are exercised for subscription of new shares, the Company's share capital will increase by no more than SEK 15,000, resulting in a maximum dilution effect of approximately 1.54 percent. The key figure earnings per share for the full year 2019 had changed in such a way that the loss per share had decreased by approximately SEK 0.06 from about SEK 3.58 to about SEK 3.52. In addition, existing warrant programs includes 853,000 new shares in the Company, corresponding to a dilution effect of approximately 4.25 percent. Overall, existing warrants and Warrant Program 2020/2023 can result in a maximum dilution effect of approximately 5.65 percent.

The above estimates are subject to revaluations of the warrants under the usual translation terms contained in the full terms. All dilution effects have been calculated as the number of additional shares in relation to the number of existing plus additional shares.

Preparation of the proposal

The Board of Directors' proposal has been prepared by the Board of Directors together with external advisors. Board members will not be allotted.

Majority requirements

The resolution of the Annual General Meeting in accordance with the Board's proposals under items A-B above is proposed to be adopted as a joint decision. A valid resolution requires that the resolution be supported by shareholders with at least nine tenths (9/10) of both the votes cast and the shares represented at the Annual General Meeting.

Item 13 – Proposal for a decision regarding authorisation of the board of directors to issue new shares

The Board of Directors proposes that the meeting authorises the Board of Directors until the next Annual General Meeting to, on one or more occasions, resolve to increase the Company's share capital by issue of no more than shares corresponding to twenty-five (25) percent of the total number of shares in the Company at the time of the meeting's decision of authorisation.

However, such issues may not cause the share capital in the Company to exceed the Company's highest allowed share capital according to the articles of association. The Board of Directors may deviate from the shareholders' preferential rights. The reason for the Board of Directors' authorisation to deviate from the shareholders' preferential rights is to enable the Company's possibilities to raise new capital and to take advantage of future opportunities to attract new long-term owners and to finance the Company's growth strategy. The authorisation also includes the right to decide on payment for the issued shares by set-off, in kind or with other conditions as referred in Chap. 13 Sec. 5 item 6 of the Swedish Companies Act (Sw. *aktiebolagslagen (2005:551)*). At a deviation from the shareholders' preferential rights, the issue rate shall be determined in accordance with market conditions.

For a valid resolution on the proposal in this item 13, the proposal have to be supported by shareholders representing at least two-thirds (2/3) of the votes cast as well as shares represented at the meeting.

Available documents

Accounting documents, auditor's report and the Board of Directors' complete proposal for a decision under item 12 will be available with the Company and on the Company's website, www.acconeer.com, no later than 24 March 2020, and will be sent to the shareholders who request it and state their postal address. Copies will also be available at the Annual General Meeting.

Information at the Annual General Meeting

At the Annual General Meeting, the Board of Directors and the CEO shall, if any shareholder requests it and the Board of Directors believes that it can be done without material harm to the Company, provide information on circumstances that may affect the assessment of matters on the agenda as well as conditions that may affect the assessment of the Company's financial situation.

The number of shares and votes in the Company

The total number of shares in the Company amounts to 19,238,500. The company only has one class of shares and the total number of votes in the Company amounts to 19,238,500.

Processing of personal data

For information on how your personal information is handled, the Company refers to the integrity policy available on Euroclear's website <https://www.euroclear.com/dam/ESw/Legal/Integritetspolicy-bolagsstammor-svenska.pdf>.

Lund in March 2020
Acconeer AB (publ)
Board of Directors

About Acconeer AB

With groundbreaking technology, Acconeer has developed a radar sensor that opens a new world of interaction. Acconeer Micro Radar Sensor, with low power consumption, high precision, small size and high robustness, is a 60GHz robust and cost-effective sensor for detection, distance measurement, motion detection and camera-supported applications with low power consumption. Acconeer combines the advantage of low power consumption with highly accurate pulsed radar systems of coherent radar, all integrated into a component with a surface area of only 28 mm². The radar sensor can be included in a range of mobile consumer products, from smartphones to wearables, but also in areas such as robots, drones, the Internet of Things, healthcare, automotive, industrial robots and security and monitoring systems. Acconeer is a semiconductor company and, as a business model, sells hardware to manufacturers of consumer electronics products. Acconeer is listed on Nasdaq First North Growth Market with the ticker code ACCON, Redeye is the company's Certified Advisor (CA) and can be contacted via telephone +46(0)8 121 576 90 or via e-mail certifiedadviser@redey.se

More information

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