

The Board of Directors' of Smart Eye Aktiebolag (publ) proposal for a directed issue of warrants to the Company and approval of subsequent transfer of warrants (item 14)

The Board of Directors' of Smart Eye Aktiebolag (publ) (the “Company” or “Smart Eye”) proposal that the Annual General Meeting resolve on (14) the directed issue of warrants (Series 2025:1, 2026:1 and 2027:1) to the Company.

14. Directed issue of warrants to the Company and approval of subsequent transfer of warrants

The Board of Directors proposes that the Annual General Meeting resolves to, with deviation from the shareholders' preferential rights, issue a total of 1,770,800 warrants, of which 554,400 warrants shall be Series 2025:1, 580,000 warrants shall be Series 2026:1, and 636,400 warrants shall be Series 2027:1. As a result of the issue of warrants, the Company's share capital may increase by a maximum of SEK 177,080. The following conditions shall apply.

1. Each warrant entitles the holder to subscribe for one new share in the Company.
2. The right to subscribe for the 1,770,800 warrants shall, with deviation from the shareholders' preferential rights, only vest with Smart Eye. The Company shall have the right to, in connection with the end of each warrant term, transfer the warrants to participants or a financial intermediary for delivery of shares to participants and for coverage of social security contributions in connection with utilisation.
3. The warrants shall be issued free of charge.
4. The subscription for warrants shall be made no later than 15 July 2025 on a subscription list. The Board of Directors shall have the right to extend the time for subscription.
5. The subscription of shares through warrants of Series 2025:1 shall be made during a period from 15 July 2025 to and including 15 October 2025, of Series 2026:1 shall be made during a period from 15 May 2026 to and including 15 August 2026, and of Series 2027:1 shall be made during a period from 15 July 2027 to and including 15 September 2027. The Board of Directors shall have the right to extend the subscription period, however, by a maximum of six months.
6. The subscription price for each share at the time of exercise of the warrants shall correspond to the quota value of the share at the time of subscription of the shares. The subscription price shall be paid in cash.
7. Shares which are issued following subscription shall entitle to dividend on the record date for dividends that falls immediately after the new shares have been entered in the Company's share register with Euroclear Sweden AB.

The warrants shall in all other respects be governed by the terms and conditions set forth in Appendix A, Appendix B, and Appendix C. The subscription price upon exercise of warrants and the number of shares to which each warrant provides an entitlement to subscribe may be adjusted in accordance with section 8 of each of the terms and conditions for warrants.

Oversubscription cannot take place.

The rationale for the deviation from the shareholders' pre-emption rights is to align the legal and administrative procedure for execution of the Share Option Programmes adopted in 2022, 2023 and 2024 respectively, with the procedure established for the proposed Share Option Programme 2025. Alignment of the procedures for the active Share Option Programmes will benefit the Company as it will promote administratively effective and cost-efficient handling and execution of the Share Option Programmes.

A resolution to issue warrants in accordance with this item 14 will result in previous issues of warrants as listed below losing their purpose and shall not be exercised, thus, the previous aggregated dilution pursuant to the already issued warrants will remain unchanged.

The reason for the difference in the number of warrants in the resolution at the Extraordinary General Meeting on 29 June 2022 and series 2025:1 is due to a customary recalculation carried out in accordance with the terms and conditions of the Share Options Programme 2022 after the rights issue carried out in 2023.

- The 440,000 warrants issued in 2022, following the resolution at the Extraordinary General Meeting on June 29, 2022, for the purpose of enabling implementation of the Share Option Programme 2022, shall not be exercised.
- The 580,000 warrants issued in 2023, following the resolution at the Annual General Meeting on May 3, 2023, for the purpose of enabling implementation of the Share Option Programme 2023, shall not be exercised.
- The 636,400 warrants issued in 2024, following the resolution at the Annual General Meeting on May 17, 2024, for the purpose of enabling implementation of the Share Option Programme 2024, shall not be exercised.

Majority requirements and special authorisations

A resolution in connection with the abovementioned proposals shall be made in compliance with the majority requirement specified in Chapter 16, Section 8 of the Swedish Companies Act, meaning that the resolution shall be supported by shareholders representing at least nine tenths (9/10) of both the votes cast and the shares represented at the meeting.

The Board of Directors proposes that the Annual General Meeting instruct the Board of Directors to implement the decision above.

The Board of Directors further proposes that the Annual General Meeting instruct the Board of Directors, or whomever the Board of Directors appoints, to make such minor adjustments in the abovementioned proposed resolutions that may prove necessary in connection with registration with the Swedish Companies Registration Office.

Gothenburg in April 2025
Smart Eye Aktiebolag (publ)
The Board of Directors

Appendix A

Terms and conditions for warrants series 2025:1 regarding subscription of new shares in Smart Eye Aktiebolag (publ)

[Term and conditions for warrants are attached separately]

Appendix B

Terms and conditions for warrants series 2026:1 regarding subscription of new shares in Smart Eye Aktiebolag (publ)

[Term and conditions for warrants are attached separately]

Appendix C

Terms and conditions for warrants series 2027:1 regarding subscription of new shares in Smart Eye Aktiebolag (publ)

[Term and conditions for warrants are attached separately]