

Notice of Annual General Meeting in Inwido AB

The shareholders of Inwido AB (publ), Reg. No. 556633-3828, are hereby invited to attend the Annual General Meeting ("AGM") to be held on Thursday 6 May 2021. The notice is available at www.inwido.com where shareholders also can notify the company of their intention to attend the AGM and cast their postal vote. Complete documentation for the AGM will be available at Inwido's head office and on www.inwido.com at latest from 15 April 2021.

In light of the corona pandemic and in order to minimize any risk of spreading of the corona virus, the Board of Directors has decided that the AGM is to be held only through postal voting in accordance with temporary legislation being in effect in 2021. This means that the AGM will be conducted without the physical presence of shareholders, representatives or external parties and that shareholders will only be able to exercise their voting rights by postal voting in advance of the AGM in the manner described below.

Information on the resolutions passed at the AGM will be disclosed on 6 May 2021, when the outcome of the postal voting has been confirmed.

Right to attend and notification

Shareholders who wish to attend the AGM by postal voting must:

- be recorded in the share register for the company maintained by Euroclear Sweden AB, as of Wednesday 28 April 2021, and
- give notice of participation by casting its postal vote in accordance with the instructions under the heading "*Postal voting*" below so that the postal voting form is received by Euroclear Sweden AB no later than on Wednesday 5 May 2021.

In order to be entitled to participate in the AGM, a shareholder whose shares are registered in the name of a nominee must, in addition to giving notice of participation in the AGM by submitting its postal vote, register its shares in its own name so that the shareholder is listed in the presentation of the share register as of Wednesday 28 April 2021. Such registration may be temporary (so-called voting rights registration), and request for such voting rights registration shall be made to the nominee in accordance with the nominee's routines at such a time in advance as decided by the nominee. Voting rights registrations that have been made by the nominee no later than Friday 30 April 2021 will be taken into account in the presentation of the share register.

Postal voting

Shareholders may exercise their voting rights at the AGM only by postal voting in accordance with section 22 of the Act (2020:198) on temporary exceptions to facilitate the execution of general meetings in companies and other associations. A special form must be used for the postal vote. The form is available on the company's website, www.inwido.com, under the section General Meetings. The postal vote form is considered as notice to participate in the AGM.

In order to be considered, the completed and signed form must be received by Euroclear Sweden AB no later than Wednesday 5 May 2021. The completed and signed form must be sent by mail to Inwido AB, "AGM 2021", c/o Euroclear Sweden AB, Box 191, 101 23 Stockholm, Sweden or by email to GeneralMeetingService@euroclear.com (state "Inwido AB – Postal voting" in the subject line). Shareholders who are natural persons may also cast their votes electronically through verification with BankID via Euroclear Sweden AB's website <https://anmalan.vpc.se/EuroclearProxy/>. Such electronic votes must be submitted no later than Wednesday 5 May 2021.

If the shareholder submits its postal vote by proxy, a power of attorney must be attached to the postal voting form. Proxy forms in Swedish and in English are available upon request and on the company's website www.inwido.com under the section General Meetings. A power of attorney is valid one year from its issue date or such longer time period as set out in the

power of attorney, however not more than five years. If the shareholder is a legal person, a registration certificate or other authorisation document, not older than one year, must be attached to the form, listing the authorised signatories.

The shareholders may not provide special instructions or conditions to the postal vote. If so, the entire postal vote is invalid. Further instructions and terms can be found in the postal voting form and at <https://anmalan.vpc.se/EuroclearProxy/>.

Shareholders' right to receive information

The Board of Directors and CEO shall, if any shareholder so requests and the Board of Directors believes that it can be done without material harm to the company, provide information regarding circumstances that may affect the assessment of an item on the agenda, circumstances that may affect the assessment of the company's or its subsidiaries' financial situation and the company's relation to another company within the group. A request for such information shall be made in writing to the company no later than ten days prior to the AGM, i.e. no later than Monday 26 April 2021, at Inwido AB (publ), Engelbrektsgratan 15, 211 33 Malmö, or by email to agm@inwido.com. The information will be made available on the company's website www.inwido.com under the section General Meetings, and at the company's head office, Engelbrektsgratan 15, 211 33 Malmö, no later than Saturday 1 May 2021. The information will also be sent to any shareholder who so requests and who states its address.

Proposal for agenda

1. Election of Chairman of the meeting
2. Election of one or two persons to approve the minutes
3. Preparation and approval of the voting list
4. Approval of the agenda
5. Determination of compliance with the rules of convocation
6. Presentation of
 - a) the annual report, auditor's report, group annual report and group auditor's report
 - b) the Board's proposal for dividend and reasoned statement thereon, and
 - c) the statement by the auditor on the compliance of the applicable guidelines for remuneration to senior executives
7. Resolutions regarding
 - a) adoption of the income statement and the balance sheet as well as the consolidated income statement and the consolidated balance sheet
 - b) appropriation of the company's profit in accordance with the adopted balance sheet and record date for dividend, and
 - c) discharge from liability in relation to the company for the Board and the CEO
8. Establishment of the number of Board members and the number of auditors and auditor deputies
9. Establishment of fees to the Board and the auditors
10. Election of the Board, auditors and, if any, auditor deputies
The Nominating Committee's proposal:
 - 10.1 Election of the Board
 - a. Kerstin Lindell (re-election)
 - b. Henriette Schütze (re-election)
 - c. Christer Wahlquist (re-election)
 - d. Anders Wassberg (re-election)
 - e. Per Bertland (new election)
 - f. Per Bertland as Chairman of the Board (new election)
11. Resolution on instructions for the Nomination Committee
12. Resolution on approval of remuneration report
13. Resolution on amendment of the Articles of Association
14. Resolution on authorisation for the Board to resolve on new share issues
15. Resolution regarding the Board of Directors' proposal for a long-term incentive program including (A) new issue of subscription warrants and (B) transfer of subscription warrants

Proposals by the Nomination Committee (items 1 and 8-11)

At the Annual General Meeting on 9 May 2018, principles for the establishment of a Nomination Committee were adopted, entailing that the Nomination Committee shall consist of the Chairman of the Board together with representatives of each of the company's three largest shareholders (based on the number of votes), according to the share register kept by Euroclear Sweden AB as per 31 August each year. The representative of the largest shareholder (based on the number of votes) shall be appointed Chairman of the Nomination Committee.

The Nomination Committee in respect of the 2021 AGM has consisted of Chairman Thomas Wuolikainen (Fjärde AP-fonden), Ulrik Grönvall (Swedbank Robur Fonder), Joel Eklund (familjen Eklund) and Georg Brunstam (Chairman of the Board in Inwido AB).

The Nomination Committee has proposed the following for the AGM.

Chairman of the AGM: Georg Brunstam, or, if he is prevented from participating, the person instead appointed by the Nomination Committee.

Number of Board members: The Board shall comprise five Board members without elected deputies.

Board of Directors: Re-election of Kerstin Lindell, Henriette Schütze, Christer Wahlquist and Anders Wassberg and new election of Per Bertland. Georg Brunstam has declined re-election.

New election of Per Bertland as Chairman of the Board.

Per Bertland, was born in 1957 and has a master's degree in Business Administration. Per Bertland is President and CEO of Beijer Ref AB and has worked at the company since 1990. Per Bertland has announced his intention to resign as CEO of Beijer Ref AB when a successor has been found or no later than during the latter part of 2021. Per Bertland is Chairman of the Board of Dendera Holding, Board member of Beijer Ref AB and Board member of Lindab AB.

Information regarding the Board members proposed for re-election can be found at the company's website, www.inwido.com.

Auditor: In accordance with the Audit Committee's recommendation the registered audit company KPMG AB shall be re-elected as auditor for a mandate period of one year. If elected, KPMG AB has informed that authorised public accountant Linda Bengtsson will be auditor-in-charge.

Fees to the Board members, the Committee members and the auditors:

Board member not employed by the company: SEK 300,000 (previously 275,000)

The Chairman of the Board: SEK 700,000 (previously 580,000)

Member of the Audit Committee: SEK 50,000

The Chairman of the Audit Committee: SEK 130,000

Member and Chairman of the Remuneration Committee: SEK 25,000

Fee to the auditor in accordance with special agreement regarding the fee.

Proposal regarding instructions for the Nomination Committee: The Nomination Committee proposes the following revised instructions for the Nomination Committee, mainly for the purpose of clarifying the conditions and the process for appointing representatives to the Nomination Committee:

The Nomination Committee in Inwido AB shall be composed of the Chairman of the Board and representatives of the three largest shareholders in the Company in terms of voting rights based on the share register kept by Euroclear Sweden AB as of the last banking day in August each year or other reliable ownership information which has been provided to the Company at such time¹. If any of the three largest shareholders in terms of voting rights chooses to waive their right to appoint a

¹ When determining who are the three largest shareholders with regard to the number of votes held, a group of shareholders shall be considered one owner if they (i) have been organised as a group in the Euroclear system or (ii) have made public and notified the Company that they have made a written agreement to take, through the coordinated exercise of voting rights, a common long-term view on the management of the Company. Should the share register include nominee registered shareholdings, such shareholdings shall only be considered if the nominee has reported the identity of the underlying shareholder to Euroclear Sweden AB or if the Company receives other reliable ownership information that evidences the identity of the underlying shareholder.

member to the Committee, or otherwise may be considered to have waived such a right, the shareholder who subsequently has the largest shareholding in the company in terms of voting rights, shall be given the opportunity to appoint a member to the Committee.

The Chairman of the Board will convene the first meeting of the Nomination Committee. The member representing the largest shareholder in terms of voting rights shall be appointed Chairman of the Nomination Committee. The composition of the Nomination Committee for each Annual General Meeting is to be announced no later than six months before such meeting.

If, earlier than three months prior to the Annual General Meeting, one or more of the shareholders having appointed representatives to the Nomination Committee no longer are among the three largest shareholders in terms of voting rights, representatives appointed by these shareholders shall resign, and the shareholder or shareholders who has then become one of the three largest shareholders in terms of voting rights may appoint representatives to the Nomination Committee. If such a change of ownership occurs later than three months before the Annual General Meeting or only entails marginal changes in the number of votes, the composition of the already formed Nomination Committee shall not be changed. Should a member resign from the Nomination Committee before its work is completed and the Nomination Committee considers it necessary to replace him or her, such substitute member is to represent the same shareholder or, if the shareholder is no longer one of the largest shareholders in terms of voting rights, the largest shareholder in turn. Changes in the composition of the Nomination Committee shall be made public immediately.

Remuneration shall not be paid to the members of the Nomination Committee. The company is to pay any necessary expenses that the Nomination Committee may incur in its work. All information that the members of the Nomination Committee receive within their assignment or otherwise receive from the Company shall be treated strictly confidential and may not be disclosed to third parties before the information has been published. The term of office for the Nomination Committee ends when the composition of the following Nomination Committee has been announced.

The Nomination Committee shall prepare proposals to the Annual General Meeting in respect of: Chairman at the meeting, number of Board members, election of members and Chairman of the Board, election of auditor, remuneration to the Board (divided between the Chairman and the other Board members as well as for committee work), remuneration to the company's auditor and, to the extent necessary, proposal for changes of these instructions for the Nomination Committee.

These instructions for the Nomination Committee shall apply until further notice.

Election of one or two persons to approve the minutes (item 2)

The Board proposes Martin Nilsson (Catella) and Ulrik Grönvall (Swedbank Robur Fonder), or, to the extent both or any of them are prevented from participating, the person(s) appointed by the Board of Directors, as the persons to check the minutes. The assignment to check the minutes also includes checking the voting list and that the received postal votes are correctly reflected in the minutes of the meeting.

Preparation and approval of the voting list (item 3)

The voting list proposed to be approved is the voting list prepared by Euroclear Sweden AB, based on the shareholders' register and received postal votes, verified and confirmed by the persons elected to verify the minutes.

Dividend (item 7 b)

The Board and the CEO have proposed that a dividend of SEK 4.50 per share be declared (0). As record date for the dividend the Board has proposed Monday 10 May 2021. If the AGM resolves in accordance with the proposal, the dividend is expected to be paid by Euroclear Sweden AB starting Friday 14 May 2021.

Approval of remuneration report (item 12)

The Board of Directors proposes that the Annual General Meeting resolves to approve the Board of remuneration report pursuant to Chapter 8, Section 53 a of the Swedish Companies Act.

Amendments to the Articles of Association (item 13)

According to Chapter 7, Section 4 of the Swedish Companies Act (2005:551) the Board of Directors has the right to collect powers of attorney for the General Meeting if it is specified in the Articles of Association. According to Chapter 7, Section 4 a of the Swedish Companies Act it may also be stated in the Articles of Association that the Board of Directors may decide that the shareholders shall be able to exercise their voting rights by post before the General Meeting.

In order to be able to use the alternatives provided by the Swedish Companies Act to decide on collection of powers of attorney and postal voting, the Board of Directors proposes that a new article 11 is included in the Articles of Association, with the wording set out below, and that the Articles of Association be re-numbered so that the current article 11 becomes article 12 and the current article 12 becomes article 13.

Proposed wording § 11
<i>The board of directors has the right to collect powers of attorney as set out in Chapter 7, Section 4, second paragraph of the Swedish Companies Act (2005:551). The board of directors may decide before a general meeting that the shareholders shall be able to exercise their voting rights by post before the general meeting pursuant to the procedure stated in Chapter 7, Section 4 a of the Swedish Companies Act (2005:551).</i>

The Board of Directors further proposes editorial amendments of articles 1, 9 and 12 of the Articles of Association due to previously adopted legislative changes. However, the amendment of article 1 is not affected in the English version of the Articles of Association.

Current wording § 1	Proposed wording § 1
<p>§ 1 Name</p> <p>The name of the company is Inwido AB (publ). The company is a public company.</p>	<p>§ 1 Name</p> <p>The name of the company is Inwido AB (publ). The company is a public company.</p>
Current wording § 9 st. 1	Proposed wording § 9 st. 1
<p>§ 9 Pre-notification</p> <p>To be entitled to attend a general meeting, a shareholder shall be registered in the transcription or other form of display of the complete share register with reference to the status five days, excluding Sundays and public holidays, before the meeting. Shareholders must also notify the company no later than the day stated in the notice for the meeting. This day must not be Sunday, other general holiday, Saturday, Midsummer's Eve, Christmas Eve or New Year's Eve and must not be earlier than the fifth day, excluding Sundays and public holidays, before the meeting.</p>	<p>§ 9 Pre-notification</p> <p>To be entitled to attend a general meeting, a shareholder shall be registered in the transcription or other form of display of the complete share register <i>on the record date for the meeting</i>. Shareholders must also notify the company no later than the day stated in the notice for the meeting. This day must not be Sunday, other general holiday, Saturday, Midsummer's Eve, Christmas Eve or New Year's Eve and must not be earlier than the fifth day, excluding Sundays and public holidays, before the meeting.</p>
Current wording § 12	Proposed wording § 13
<p>§ 12 CSD clause</p> <p>The company's shares shall be registered in a central securities depository register pursuant to the Swedish Financial Instruments Accounts Act (1998:1479).</p>	<p>§ 13 CSD clause</p> <p>The company's shares shall be registered in a central securities depository register pursuant to the Swedish <i>Central Securities Depositories</i> and Financial Instruments Accounts Act (1998:1479).</p>

Authorisation

The Board, or anyone appointed by the Board, shall be authorized to make such minor adjustments of the resolution of the Annual General Meeting that may be necessary in connection with registration with the Swedish Companies Registration Office.

Majority requirements

The resolution by the meeting on amendments in the Articles of Association requires the support of shareholders representing at least two thirds of both the votes cast and the shares represented at the meeting.

The Board's proposal on authorization for the Board to resolve on new share issues (item 14)

The Board proposes that the AGM resolves to authorise the Board to resolve on new issues of shares on the following terms and conditions:

1. The authorisation may be exercised on one or several occasions up to the annual general meeting 2022.
2. Maximum 5,796,752 shares, corresponding to 10 per cent of the company's share capital, may be issued.
3. An issue may be made with or without deviation from the shareholders' preferential right.
4. An issue may be made against cash payment, by set-off or by contribution in kind.
5. The subscription price shall, at deviation from the shareholders' preferential right, be determined in accordance with market practice. The Board shall be entitled to determine other terms of the issue.

The purpose of the above authorisation and the reason for the deviation from the shareholders' preferential right is to enable the company, by way of issues of new shares for payment in cash, in kind or through set-off, to strengthen the company's ability to carry out or finance company acquisitions, or to strengthen the company's capital base in connection therewith.

Authorisation

The Board, or anyone appointed by the Board, shall be authorized to make such minor adjustments of the resolution of the Annual General Meeting that may be necessary in connection with registration with the Swedish Companies Registration Office.

Majority requirements

Majority requirement: Under the Swedish Companies Act, the resolution of the general meeting on authorization for the Board to resolve on new share issues requires the support of shareholders representing at least two-thirds of both the number of votes cast and the shares represented at the meeting in order to be valid.

Resolution regarding the Board of Directors' proposal for a long-term incentive program including (A) new issue of subscription warrants and (B) transfer of subscription warrants (item 15)

The Board of Directors of Inwido proposes that the Annual General Meeting resolves on a long-term incentive program including resolutions on (A) new issue of subscription warrants for a subscription warrants program for senior executives and key employees and (B) transfer of subscription warrants (the "**Warrants Program 2021/2026**"). The Warrants Program 2021/2026 is proposed to be principally carried out in accordance with what is stated below:

A. Issue of subscription warrants

1. A maximum of 235,000 subscription warrants shall be issued
2. The right to subscribe for the subscription warrants shall, with deviation from the shareholders' preferential right, be granted to Inwido's wholly-owned subsidiary Inwido Europe AB, with a right and obligation for the subsidiary to transfer the subscription warrants to senior executives and key employees within the Inwido group in accordance with what is stated in section B below.
3. The subscription warrants shall be issued free of charge.
4. Subscription of the subscription warrants shall be made on a separate subscription list no later than on 4 June 2021, with a right for the Board to extend the subscription period.
5. Each subscription warrant shall entitle to subscribe for one (1) new share in the Company.
6. Subscription of shares by virtue of the subscription warrants may be effected under the periods from and including 1 August 2024 up to and including 31 August 2024, from and including 15 February 2025 up to and including 15 March 2025, from and including 1 August 2025 up to and including 31 August 2025, from and including 15 February 2026 up to and including 15 March 2026 and from and including 1 August 2026 up to and including 31 August 2026.
7. The subscription price per share shall correspond to 125% of the volume weighted average price according to Nasdaq Stockholm's official price list for the share in the Company during the period from 28 April 2021 up to and including 6 May 2021. Any share premium shall be transferred to the unrestricted premium reserve.

In the absence of a settled price for any of the days in question, the quoted bid price for that day shall be included in the calculation. A day with neither a settled price or a quoted bid price shall be excluded from the calculation. The calculated subscription price shall be rounded to the nearest whole cent (Sw. *öretal*), whereby half a cent shall be rounded down.

8. Shares that have been issued by virtue of the subscription warrants, will entitle to dividends for the first time on the first record date for dividend occurring after subscription of shares through exercise of subscription warrants has been executed.
9. Applicable terms for re-calculation and other terms for the subscription warrants in the Warrants Program 2021/2026 are set forth in the "*Terms and conditions for subscription warrants series 2021/2026 regarding subscription for shares in Inwido AB (publ)*".

The Board, or anyone appointed by the Board, shall be authorized to make such minor adjustments in the resolutions of the Annual General Meeting, including appendices, that may be necessary in connection with registration with the Swedish Companies Registration Office and Euroclear Sweden AB.

The reasons for the deviation from the shareholders' preferential right are that Inwido wishes to introduce an incentive program for senior executives and certain key employees within the group, whereby they can be offered to take part of an increase in value of the Inwido share. This is expected to increase the interest for the Company's profitability and share price performance and to stimulate continued company loyalty over the forthcoming years. An incentive program is also expected to contribute to the possibilities to recruit and retain competent, motivated and committed employees and in the long run the fulfillment of the Company's business strategy, long-term interests and sustainability.

As the Warrants Program 2021/2026 is resolved by the Annual General Meeting the program is excluded from Inwido's guidelines for remuneration to senior executives.

B. Transfer of subscription warrants

Transfer of subscription warrants under the Warrants Program 2021/2026 shall principally be carried out in accordance with what is stated below.

1. The subscription warrants shall against payment be transferred by Inwido Europe AB, on one or several occasions, to employees within the Inwido group, in accordance with the guidelines stated below.
2. Transfer shall be made at market value at the time of transfer, which is to be established by Öhrlings PricewaterhouseCoopers AB, as an independent valuation institute, by application of the Black & Scholes valuation method. The valuation model is based on the variables risk-free interest rate, volatility, the term of the subscription warrants, expected share dividends during the term of the subscription warrants, the current share price, and the subscription price for shares when exercising the subscription warrants (strike price).
3. Allotment of subscription warrants shall be made in accordance with the following guidelines:

Category	Position	Number of subscription warrants
I	CEO	a maximum of 15,000 subscription warrants
II	Group Management (5 persons)	a maximum of 10,000 subscription warrants per person
III	Senior Leaders (34 persons)	a maximum of 5,000 subscription warrants per person

The first allotment is expected to take place in June 2021. There will be no over-subscription.

4. The subscription warrants remaining after the first allotment may be allotted to future employees or to promoted employees at market value, applicable from time to time, in accordance with the allotment principles stated above. The reason why any future employees or promoted employees may be granted subscription warrants at such a time that the time between the allotment and the subscription period for shares may be less than three years, is that the Board deems it important that such employees, for the reasons applicable to Warrant Program 2021/2026 in general, are given the opportunity to take part in a value growth in Inwido's share already at the beginning of their employment. Transfer of subscription warrants may not take place after the Annual General Meeting 2022.
5. Right to initial allotment in the Warrants Program 2021/2026 requires that the employee on the allotment date at the latest holds its position or has signed an agreement regarding it and has not, at such time, informed or been informed that the employment will be terminated.
6. The subscription warrants are freely transferable. Upon acquisition of the subscription warrants, the subscription warrant holder shall enter into a warrant agreement on customary terms established by the Board, including provisions on pre-emption.

Participants in other jurisdictions

For participants in jurisdictions other than Sweden, it is implied that allotment and further transfer of the subscription warrants is legally possible and that it, in the Board's opinion, can be carried out with reasonable administrative and financial efforts at their established market value. The Board shall have the right to adjust the terms of the Warrant Program 2021/2026 to the extent required in order for issuance and allotment of subscription warrants to participants in other jurisdictions, to the extent practically possible, to be carried out under the same conditions imposed by the Warrant Program 2021/2026.

Costs, dilution etc.

The Warrant Program 2021/2026 is expected to entail limited costs of insignificant importance for the Company, mainly attributable to social security contributions for participants residing in countries other than Sweden.

Assuming that all 235,000 subscription warrants in the Warrants Program 2021/2026 are exercised for subscription of new shares, the Company's share capital will increase by no more than SEK 940,000 resulting in a maximum dilution effect equivalent to approximately 0.4 percent calculated as the number of new shares in relation to the number of existing plus new shares. The above is subject to recalculation of the subscription warrants in accordance with the customary terms stated in the complete terms and conditions.

In the event of full dilution, the key figure earnings per share for the full year 2020 had been reduced by approximately SEK 0.04 from SEK 8.64 to SEK 8.60.

Preparation of the proposal

The Warrants Program 2021/2026 was initiated of the Board of the Company and prepared in consultation with external advisors. The proposal from the Board has been prepared by the Remuneration Committee and by the Board in its entirety.

Majority requirement

The resolution of the general meeting in accordance with the Board's proposals under section A-B above is proposed to be adopted as one joint resolution. A valid resolution requires that shareholders representing at least nine tenths (9/10) of the votes cast and shares represented at the Annual General Meeting support the resolution.

Documents

The Nomination Committee's reasoned statement regarding its proposal for Board is available on the company's website, www.inwido.com. Financial statements, auditor's report, other documents under item 6, the Board of Directors' report pursuant to Chapter 8, Section 53 a of the Swedish Companies Act and the Board's complete proposals for resolution under items 13-15 will be available at the company and on the company's website, www.inwido.com, as from Thursday 15 April 2021 at the latest and will be sent to shareholders upon request and state their postal address.

Shares and votes

The total number of shares in the company amounts to 57,967,528. The company has only one series of shares and the total number of votes in the company amounts to 57,967,528.

Processing of personal data

For information about the processing of your personal data, see <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

Malmö in March 2021

The Board of Directors of Inwido AB (publ)

For further information, please contact:

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