

Inwido AB (publ)

The Board of Directors' proposal for resolution on a long-term incentive program including resolutions on (A) new issue of subscription warrants and (B) transfer of subscription warrants

The Board of Directors of Inwido AB (publ) ("Inwido" or the "Company") 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.

Malmö in March 2021
Inwido AB (publ)
The Board