NOTICE TO ANNUAL GENERAL MEETING IN MTI INVESTMENT SE

The shareholders of MTI Investment SE, reg. no 517100-0135 (the "**Company**"), are hereby summoned to the annual general meeting on Friday 7 June 2024 at 11.00 a.m. at Qap Legal Advisors' premises at Norrlandsgatan 7 in Stockholm, Sweden.

Right to attend and notification

Shareholders who wish to attend the annual general meeting must:

- be entered in the share register maintained by Euroclear Sweden AB no later than Wednesday 29 May 2024,
- notify the Company of their participation no later than Friday 31 May 2024.

Notice shall be made in writing via e-mail to info@qaplegal.com or by regular mail to Qap Legal Advisors AB, att: ”AGM MTI Investment”, Norrlandsgatan 7-9, 111 43 Stockholm, Sweden. The notification shall include name, personal identity number or corporate registration number, shareholding, address, telephone number and, when applicable, information about representatives, proxies, and assistants (no more than 2). When applicable, complete authorization documents, such as registration certificates and powers of attorney for representatives and assistants, should be appended the notification.

Nominee shares

Shareholders whose shares are registered in the name of a nominee must, in order to be entitled to attend the annual general meeting, have their shares registered in their own name in the share register maintained by Euroclear Sweden AB, and such re-registration must be completed by the record date of 29 May 2024. Such registration may be temporary (so-called voting right registration) and request for such registration shall be made to the nominee in accordance with the nominee’s routines in such time in advance as decided by the nominee. Voting rights registration made by the nominee no later than Friday 31 May 2024 will be taken into account in the preparation of the share register.

Proxy etc.

If a shareholder is to be represented by a proxy, the proxy must present a written, dated, and by the shareholder signed power of attorney to the general meeting. The power of attorney may not be older than one (1) year from the date of issuance. If the power of attorney is issued by a legal entity, the proxy must also bring a certificate of registration or equivalent authorization document for the legal entity. A proxy form will be available on the Company's website no later than three (3) weeks before the general meeting.

No of shares and votes

The total number of shares and votes in the Company as of the date of this notice amounts to 11,820,778. The Company holds no own shares.

Proposed agenda:

1. Opening of the meeting and election of a chairman of the meeting;
2. Preparation and approval of the voting register;
3. Approval of the agenda;
4. Election of one or two persons to attest the minutes;
5. Determination of whether the meeting has been duly convened;
6. Presentation of the annual report and the auditor's report as well as the consolidated financial statements and the auditor's report on the consolidated financial statements;
7. Resolutions regarding
    a) adoption of the income statement and balance sheet and the consolidated income statement and consolidated balance sheet,
    b) dispositions in respect of the company’s profit or loss pursuant to the adopted balance sheet,
    c) discharge from liability for the members of the Board of Directors and the Managing Director,
8. Determination of fees for the Board of Directors and the auditors;

9. Election of members of the Board of Directors and auditing firm;
10. Resolution regarding (a) approval of the Board of Directors' proposal for resolution regarding conversion from a European company to a public limited liability company, (b) amendment of the articles of association due to the proposal under (a), and (c) change of accounting currency;
11. Resolutions regarding (a) implementation of incentive program 2024/2027A to senior executives and key personnel, (b) directed issue of warrants and (c) approval of transfer of warrants;
12. Resolutions regarding (a) implementation of incentive program 2024/2027B to the Board of Directors of the Company, (b) directed issue of warrants and (c) approval of transfer of warrants;
13. Resolution regarding (a) approval of the acquisition of shares in the portfolio company FinTech Africa AB from the Company's CEO and Chairman of the Board of Directors (related party transactions) and (b) directed share issue in kind;
14. Resolution regarding amendment of the articles of association;
15. Resolution authorizing the Board of Directors to issue shares, convertibles and/or warrants*;*
16. Closing of the meeting.

Proposed resolutions:

Item 1 – Election of chairman of the meeting

The shareholders Pontus Engström and Trond Randøy (the "**Shareholders**") propose that Dennis Lundquist from Qap Legal Advisors be appointed as the chairman of the meeting or, in his absence, the person designated by the Shareholders.

Item 7b – Allocation of the profit or loss of the company in accordance with the adopted balance sheet

The Board of Directors proposes that no dividend be paid for the financial year 2023 and to allocate the Company's result in accordance with the Board of directors' proposal in the annual report.

Item 8 – Determination of fees for the Board of Directors and the auditors

The Shareholders propose that no remuneration for the Board of Directors shall be paid for the period until the next annual general meeting.

The Shareholders further propose that fees to the auditor shall be paid according to an invoice approved by the Board.

Item 9 – Election of members of the Board of Directors and auditing firm

The Shareholders propose that the Board of Directors shall, for the period until the end of the next annual general meeting, consist of five (5) directors without deputies.

The Shareholders propose (i) re-election of the current directors Trond Randøy, Bengt Svelander and Christer Käck, (ii) election of Martin Rex Empacher and Martin Ackermann as new members of the Board of Directors, and (iii) re-election of Trond Randøy as the Chairman of the Board of Directors, all for the period until the end of the next annual general meeting.

More information on the new members of the Board of Directors proposed for election

Martin Rex Empacher

Martin Rex Empacher has 18 years of experience in the financial industry. He has extensive experience in asset management and is a co-founder of Yardhouse Capital Group in Denmark. He is currently a board member of Yardhouse Capital Group, Silva Baltica 3 ApS, Zanrec Plastics Company AB in Sweden. Before his current assignments, Martin had significant roles at Muzinich & Co, where he managed institutional client relationships and led marketing efforts for the Nordic region. His career also includes service at Saxo Wealth Management, Gudme Raaschou Asset Management, Nordea Investment Management, and Danske Bank.

Martin holds 126,803 shares and 24,339 warrants of series TO2 in the Company. Martin is independent in relation to the Company and its management but dependent in relation to the Company's major shareholders.

Martin Ackermann

Martin Ackermann has over two decades of experience in the maritime industry. He has served as Chief Commercial Officer at Synergy Marine Group, CEO of the publicly listed company BW LPG, and CEO of Evergas, as well as Managing Director for both Eitzen Gas and B-Gas. He has also been a board member of the World LPG Association. He is the chairman and co-founder of ClearVoyage, an organization with the vision to reduce complexity and risk in commercial maritime operations.

Martin holds 400,000 shares and 240,000 warrants of series TO2 in the Company. Martin is independent in relation to the Company and its management as well as the Company's major shareholders.

Information about the members of the Board of Directors proposed for re-election is available on the Company's website, www.mti-investment.com/who-we-are/.

The Shareholders further propose re-election of the registered auditing firm Ernst & Young AB as the Company's auditor for the period until the end of the next annual general meeting. Ernst & Young AB has informed that the authorized auditor Stefan Svensson will continue as the principal responsible auditor in the event that Ernst & Young AB is re-elected as the Company's auditor.

Item 10 – Resolution regarding (a) approval of the Board of Directors' proposal for resolution regarding conversion from a European company to a public limited liability company, (b) amendment of the articles of association due to the proposal under (a), and (c) change of accounting currency

a) Proposal for resolution regarding conversion from a European company to a public limited liability company

The Board of Directors proposes that the annual general meeting resolves on the conversion of the Company from a European company (Sw. *europabolag*) to a public limited liability company.

It is noted that the Board of Directors, in accordance with Article 66.3 of the Council Regulation (EC) No 2157/2001 of 8 October 2001 on the Statute for a European company (the "**Regulation**"), has prepared a proposal for the conversion from a European company to a public limited liability company, which was registered with the Swedish Companies Registration Office on 2 May 2024, and subsequently announced in the Official Swedish Gazette (Sw. *Post- och Inrikes Tidningar*) on 6 May 2024, in accordance with Article 66.4 of the Regulation.

The reason why the Board of Directors proposes to the annual general meeting to resolve on a conversion from a European company to a public limited liability company is mainly to simplify the accounting in the Company by changing the accounting currency from the euro ("**EUR**"), which is the mandatory accounting currency for Swedish European companies, to Swedish kronor ("**SEK**"). The majority of the Company's operations are conducted in Sweden with SEK, and the use of EUR as the accounting currency therefore leads to more complicated accounting than if SEK were used, and currency exchange effects may occur. The first step to implement the change of accounting currency is to convert the Company from a European company to a Swedish public limited liability company. Thereafter, the Swedish Tax Agency must, as a general rule, approve the change of accounting currency. The change of accounting currency can take place from the fiscal year after the general meeting's resolution to amend the articles of association and thereby the new company form has been registered with the Swedish Companies Registration Office. The Company has the calendar year as its fiscal year, which means that the Company can start using SEK as the accounting currency from 1 January 2025, at the earliest.

b) Proposal for resolution to amend the articles of association in light of the proposal under (a)

In light of the prepared proposal for a resolution regarding the conversion from a European company to a public limited liability company under item a), the Board of Directors proposes the following amendments to the Company's articles of association:

(i) Amendment of the Company's corporate name in § 1 of the articles of association:

Current wording	**Proposed wording**
1 § Company name	**§ 1 Company name**

The Company's corporate name is MTI Investment SE.	The Company's corporate name is MTI Investment AB (publ). The company is a public limited liability company.

(ii) Amendment of the provision regarding the Board of Directors in § 5 of the articles of association:

Current wording	**Proposed wording**
5 § Board of directors The company shall be monistically organized and have one administrative body (the board of directors). The board of directors is elected annually at the annual shareholders' meeting for the period until the end of the next annual shareholders' meeting. The board of directors elected by the shareholders' meeting shall comprise not less than three (3) and not more than ten (10) members. The board shall meet at least every three months.	**§ 5 Board of directors** The board of directors shall consist of no less than three (3) and no more than ten (10) ordinary members with no more than two (2) deputies.

c) Proposal for a resolution on the change of accounting currency

The Board of Directors further proposes, in light of the proposal for a resolution according to item a) above, that the annual general meeting resolves on the change of accounting currency and that the Company from 1 January 2025, shall have Swedish kronor (SEK) as its accounting currency instead of euro (EUR).

The Board of Directors, or a person appointed by the Board of Directors, shall be authorized to make any adjustments required to register the resolutions above with the Swedish Companies Registration Office and, if applicable, with Euroclear Sweden AB.

For a valid resolution in accordance with this proposal, the support of shareholders representing at least two-thirds (2/3) of both the votes cast and the shares represented at the general meeting is required.

The resolutions according to items a) – c) above shall be made as one resolution and are thus conditional upon each other.

Item 11 – Resolutions regarding (a) implementation of incentive program 2024/2027A to senior executives and key personnel, (b) directed issue of warrants and (c) approval of transfer of warrants

a) Proposal for resolution regarding implementation of incentive program 2024/2027A

The Board of Directors proposes that the annual general meeting resolves to implement an incentive program through a directed new issue of warrants of series 2024/2027A ("**Incentive program 2024/2027A**") to the Company according to item b) and approves the transfer of warrants from the Company to the participants in the incentive program according to item c) below.

b) Proposal for resolution regarding new issue of warrants

The Board of Directors proposes that the annual general meeting resolves on a directed new issue of no more than 250,000 warrants on essentially the following conditions:

- The right to subscribe for warrants shall, with deviation from the shareholders' preferential rights, accrue to the Company with the right and obligation to transfer the warrants to the participants in accordance with item c) below.

- The reason behind the deviation from the shareholder's preferential rights is to provide the warrants under Incentive program 2024/2027A.
- The warrants shall be issued free of charge.
- Subscription for warrants shall be made on a separate subscription note no later than on the date of the general meeting. The Board of Directors shall be authorized to extend the subscription period.
- Oversubscription is not allowed.
- For each warrant the holder is entitled to subscribe for one (1) new ordinary share in the Company, during the period from 10 June 2027 until 10 June 2030, or such earlier date as follows from the complete terms and conditions for subscription of warrants.
- The subscription price for subscription of ordinary shares through the exercise of warrants shall amount to SEK 3.27 per share. The difference between the quota value and the subscription price (the residual amount) shall be paid to the unrestricted premium fund.
- Upon full exercise of all warrants for subscription of shares in the Company, the Company's share capital will increase by a maximum of EUR 5,000.
- New shares subscribed for pursuant to exercise of the warrants shall entitle to dividend for the first time on the record date for dividend that occurs immediately following the registration of the new shares with the Swedish Companies Registration Office and their entry into the share register maintained by Euroclear Sweden AB.
- The warrants are subject to customary terms and conditions as specified in *"Terms and conditions for warrants of series 2024/2027A for subscription of shares in MTI Investment SE (undergoing a name change to MTI Investment AB (publ))"*. The subscription price as well as the number of ordinary shares a warrant entitles to may be recalculated in accordance with the complete terms and conditions.
- Warrants held by the Company and not transferred in accordance with item c) below, may be cancelled by the Company after a resolution by the Board of Directors. The cancellation shall be reported to the Swedish Companies Registration Office for registration.

c) Proposal for resolution regarding approval of further transfer of warrants

The Board of Directors proposes that the annual general meeting resolves to approve that the Company may transfer a maximum of 250,000 warrants in the Company to senior executives (Sw. *ledande befattningshavare*) and key personnel in the Company, as well as any subsidiaries that may be included in the Company's group from time to time, including any portfolio companies ("**Participants**"), according to the principles below.

- The CEO of the Company, Pontus Engström, shall be offered a maximum of 50,000 warrants;
- The CFO of the Company, Nedim Efendic, shall be offered a maximum of 50,000 warrants; and
- Other senior executives and/or key personnel shall be offered a maximum of 150,000 warrants, with the distribution of warrants to other senior executives and/or key personnel to be resolved by the Board of Directors based on what is deemed to be in the best interest of the Company.

Notification period and conditions

Notification for subscription of warrants shall be made during the period from 10 June 2024 until 10 September 2024 and may be made either by the Participant or by a wholly-owned company by the Participant (controlling company). The Board of Directors of the Company shall be authorized to extend the application period and to specify a corresponding application period for new Participants whose acquisition occurs after the expiration of the initial subscription period.

Participation in the Incentive program 2024/2027A is conditional upon that such participation can legally take place and that the Participant signs a separate option agreement with the Company. The option agreement means that the Company, or its designee, under certain conditions, has the right to repurchase all or parts of the warrants from the Participant based on an established vesting model. Such repurchase right shall exist, for example, if the Participant's employment or assignment in the Company or in another company that may be included in the Company's group from time to time (the "**Group**"),

including any portfolio company, ceases, or if the Participant intends to transfer or otherwise dispose of the warrants to a third party.

Price and payment etc.

The warrants shall be transferred on market terms at a price based on a calculated market value for the warrants using the Black & Scholes valuation model or another established valuation model carried out by an independent valuation institute, auditing firm, or valuation expert.

For acquisitions made by new Participants after the expiration of the initial notification period, a new market price shall be determined in a corresponding manner.

Payment for the acquired warrants shall be made in cash at the time of acquisition and otherwise in accordance with the terms of the respective option agreement between the Company and the Participant. However, the Board of Directors of the Company shall have the right to extend the payment period of allotted warrants. For acquisitions made by new Participants, the Board of Directors shall determine a corresponding payment date.

Background and reasons for the Incentive program 2024/2027A

The purpose of the Incentive Program 2024/2027A is to create conditions for retaining and increasing motivation among the Company's and, where applicable, the Group's senior executives and key personnel. The Board of Directors believes that it is in the interest of all shareholders that the Participants, who are important for the further development of the Company and, where applicable, the Group, have a long-term interest in a positive development of the share price in the Company. A long-term ownership commitment is expected to stimulate an increased interest in the overall business and financial development and to raise the motivation of the Participants, aiming to achieve increased alignment of interests between the Participants and the Company's shareholders.

Other outstanding incentive programs

The Company has previously established the following incentive programs: (i) incentive program 2022/2025A and (ii) incentive program 2023/2026. For further information, please refer to the Company's annual report for the fiscal year 2022, as it pertains to incentive program 2022/2025A, and the fiscal year 2023, as it pertains to incentive program 2023/2026.

Dilution

If all warrants are exercised, the number of shares in the Company will increase by 250,000, which corresponds to a dilution of approximately 2,1 percent of the shares and votes based on the current number of shares in the Company.

Costs and effects on key performance indicators

As the warrants are acquired at market value, the assessment is that no social costs will arise for the Company except for limited costs for implementation and administration of the Incentive program 2024/2027A. Incentive Program 2024/2027A has no effect on the Company's key performance indicators.

Preparation of the proposal

The proposal of Incentive program 2024/2027A has been prepared by the Board of Directors in collaboration with external advisors.

Authorization

The Board of Directors proposes that the annual general meeting shall authorize the Board of Directors, or a person appointed by the Board of Directors, to make any adjustments required to register the resolution with the Swedish Companies Registration Office and possibly with Euroclear Sweden AB.

Majority requirements etc.

The resolution requires the support of shareholders holding at least nine-tenths (9/10) of both the votes cast and the shares represented at the general meeting.

The resolutions according to items a) – c) above shall be made as one resolution and are thus conditional upon each other.

Item 12 – Resolutions regarding (a) implementation of incentive program 2024/2027B to the Board of Directors of the Company, (b) directed issue of warrants and (c) approval of transfer of warrants

a) *Proposal for resolution regarding implementation of incentive program 2024/2027B to the Board of Directors of the Company*

A minority shareholder group (the "**Shareholder Group**") proposes that the annual general meeting resolves to implement an incentive program through a directed new issue of warrants of series 2024/2027B ("**Incentive program 2024/2027B**") to the Company according to item b) and approves the transfer of warrants from the Company to the participants in the incentive program according to item c) below.

b) *Proposal for resolution regarding new issue of warrants*

The Shareholder Group proposes that the annual general meeting resolves on a directed new issue of no more than 250,000 warrants on essentially the following conditions:

- The right to subscribe for warrants shall, with deviation from the shareholders' preferential rights, accrue to the Company with the right and obligation to transfer the warrants to the participants in accordance with item c) below.
- The reason behind the deviation from the shareholder's preferential rights is to provide the warrants under Incentive program 2024/2027B.
- The warrants shall be issued free of charge.
- Subscription for warrants shall be made on a separate subscription note no later than on the date of the general meeting.
- Oversubscription is not allowed.
- For each warrant the holder is entitled to subscribe for one (1) new ordinary share in the Company, during the period from 10 June 2027 until 10 June 2030, or such earlier date as follows from the complete terms and conditions for subscription of warrants.
- The subscription price for subscription of ordinary shares through the exercise of warrants shall amount to SEK 3.27 per share. The difference between the quota value and the subscription price (the residual amount) shall be paid to the unrestricted premium fund.
- Upon full exercise of all warrants for subscription of shares in the Company, the Company's share capital will increase by a maximum of EUR 5,000.
- New shares subscribed for pursuant to exercise of the warrants shall entitle to dividend for the first time on the record date for dividend that occurs immediately following the registration of the new shares with the Swedish Companies Registration Office and their entry into the share register maintained by Euroclear Sweden AB.
- The warrants are subject to customary terms and conditions as specified in *"Terms and conditions for warrants of series 2024/2027B for subscription of shares in MTI Investment SE (undergoing a name change to MTI Investment AB (publ))"*. The subscription price as well as the number of ordinary shares a warrant entitles to may be recalculated in accordance with the complete terms and conditions.
- Warrants held by the Company and not transferred in accordance with item c) below, may be cancelled by the Company after a resolution by the Board of Directors. The cancellation shall be reported to the Swedish Companies Registration Office for registration.

c) *Proposal for resolution regarding approval of further transfer of warrants*

The Shareholder Group proposes that the annual general meeting resolves to approve that the Company may transfer a maximum of 250,000 warrants in the Company to the Board of Directors of the Company ("**Participants**") according to the principles below.

The Participants	No of warrants of series 2024/2027B
Trond Randøy (chairman)	Maximum 50,000
Martin Rex Empacher* (board member)	Maximum 50,000
Martin Ackermann* (board member)	Maximum 50,000
Bengt Svelander (board member)	Maximum 50,000
Christer Käck (board member)	Maximum 50,000

** Proposed to be elected as a new board member at the annual general meeting*

Notification period and conditions

Notification for subscription of warrants shall be made during the period from 10 June 2024 until 10 September 2024 and may be made either by the Participant or by a wholly-owned company by the Participant (controlling company).

Participation in the Incentive program 2024/2027B is conditional upon that such participation can legally take place and that the Participant signs a separate option agreement with the Company. The option agreement means that the Company, or its designee, under certain conditions, has the right to repurchase all or parts of the warrants from the Participant. Such repurchase right shall exist, for example, if the Participant's board assignment in the Company ceases or if the Participant intends to transfer or otherwise dispose of the warrants to a third party.

Price and payment etc.

The warrants shall be transferred on market terms at a price based on a calculated market value for the warrants using the Black & Scholes valuation model or another established valuation model carried out by an independent valuation institute, auditing firm, or valuation expert.

Payment for the acquired warrants shall be made in cash at the time of acquisition and otherwise in accordance with the terms of the respective option agreement between the Company and the Participant.

Background and reasons for the Incentive program 2024/2027B

The purpose of the Incentive Program 2024/2027B is to create conditions for retaining and increasing motivation among the Board of Directors of the Company. The Shareholder Group believes that it is in the interest of all shareholders that the Participants, who are important for the further development of the Company, have a long-term interest in a positive development of the share price in the Company. A long-term ownership commitment is expected to stimulate an increased interest in the overall business and financial development and to raise the motivation of the Participants, aiming to achieve increased alignment of interests between the Participants and the Company's shareholders.

Other outstanding incentive programs

The Company has previously established the following incentive programs: (i) incentive program 2022/2025A and (ii) incentive program 2023/2026. For further information, please refer to the Company's annual report for the fiscal year 2022, as it pertains to incentive program 2022/2025A, and the fiscal year 2023, as it pertains to incentive program 2023/2026.

Dilution

If all warrants are exercised, the number of shares in the Company will increase by 250,000, which corresponds to a dilution of approximately 2,1 percent of the shares and votes based on the current number of shares in the Company.

Costs and effects on key performance indicators

As the warrants are acquired at market value, the assessment is that no social costs will arise for the Company except for limited costs for implementation and administration of the Incentive program 2024/2027B. Incentive Program 2024/2027B has no effect on the Company's key performance indicators.

Preparation of the proposal

The proposal of Incentive program 2024/2027B has been prepared by the Shareholder Group in collaboration with external advisors.

Authorization

The Shareholder Group proposes that the annual general meeting shall authorize the Board of Directors, or a person appointed by the Board of Directors, to make any adjustments required to register the resolution with the Swedish Companies Registration Office and possibly with Euroclear Sweden AB.

Majority requirements etc.

The resolution requires the support of shareholders holding at least nine-tenths (9/10) of both the votes cast and the shares represented at the general meeting.

The resolutions according to items a) – c) above shall be made as one resolution and are thus conditional upon each other.

Item 13 – Resolution regarding (a) approval of the acquisition of shares in the portfolio company FinTech Africa AB from the Company's CEO and Chairman of the Board of Directors (related party transactions) and (b) directed share issue in kind

a) *Proposal for resolution to approve the acquisition of shares in the portfolio company FinTech Africa AB from the Company's CEO and the Chairman of the Board of Directors (related party transactions)*

The Company has on 2 May 2024 entered into conditional agreements to acquire (i) 22,666 shares in FinTech Africa AB, reg. no 559189-6104 ("**FTA**"), corresponding to approximately 18.54% of all issued shares in FTA, from the Company's CEO Pontus Engström through a legal entity and (ii) 6,667 shares in FTA, corresponding to approximately 5.45% of all issued shares in FTA, from the Company's Chairman Trond Randøy through a through a legal entity (together the "**Sellers**"). The total purchase price for the shares in FTA has been determined to SEK 3,609,719 (the "**Purchase Price**") after negotiations and an independent valuation, and is intended to be paid through a so-called share exchange where the Purchase Price for the shares in FTA is paid in the form of a maximum of 2,050,976 newly issued shares in the Company (the "**Consideration Shares**") through a directed issue in kind to the Sellers in accordance with item b) below (the "**Issue in Kind**"), whereby the Purchase Price corresponds to a subscription price of SEK 1.76 per share in the Issue in Kind.

The value of FTA was determined by an independent valuation performed by Placing Valuation, part of FinReg Solutions AB with reg. no 556939-3308 ("**Placing**"), which in its valuation report as of 14 March 2024 arrived at a final valuation of FTA of approximately SEK 32,705,773, based on 122,260 issued shares in FTA and thus a price of SEK 267.51 per share. After negotiations, the parties agreed that a discount of 54% would be applied to the valuation of FTA and that the price per share in FTA would thus amount to SEK 123.06. The background to the discount is that Placing conducted a valuation of the Company in connection with the financial statement for the fiscal year 2023 and then arrived at a net asset value per share in the Company of SEK 3.79. The share price in the Company at the same time was SEK 1.76 per share, which corresponded to a discount of 54%. The parties therefore agreed to apply the same discount to the shares in FTA and that the subscription price in the Issue in Kind should thus be set at SEK 1.76.

The Company already owns 15,346 shares in FTA and will, after the completion of the transactions, own 44,679 shares in FTA, corresponding to approximately 36.54% of all issued shares in FTA.

Since the Sellers are related parties to the Company according to the so-called Leo rules in Chapter 16 of the Swedish Companies Act (2005:551), the transactions have been made conditional upon the approval of the general meeting and that the general meeting resolves to issue the Consideration Shares to the Sellers as payment for the acquired shares in FTA through the Issue in Kind.

The Board of Directors therefore proposes that the annual general meeting resolves to approve the acquisitions of the total of 29,333 shares in FTA from the Sellers.

b) *Proposal for a resolution on a directed issue in kind*

The Board of Directors proposes, in light of the proposal for a resolution according to item a) above, that the annual general meeting resolves to increase the Company's share capital by a maximum of 41,019.54 euros through a new issue of a maximum of 2,050,977 shares for the purpose of carrying out the Company's acquisition of the shares in FTA from the Sellers. The following conditions shall apply to the resolution:

1. The right to subscribe for the new shares shall accrue to the Sellers through their respective companies as stated below, with the right and obligation to pay for the new shares through the transfer of 29,333 shares in FTA (the "**Contribution Property**").

Subscriber / Seller	**Reg. no**	**No of Consideration shares**	**Subscription price (SEK)**
Engström Investment Holding AB	559470-6839	1,584,817	2,789,278
Sørlandsforskning AS	988 890 464	466,160	820,441
Totalt		**2,050,977**	**3,609,719**

2. The new shares shall be subscribed at a subscription price of SEK 1.76 per share. The subscription price has been determined as stated in item a) above. The amount exceeding the quota value of the shares shall be transferred to the unrestricted premium fund.
3. Subscription of the new shares shall be made on a separate subscription list on the day of the general meeting's resolution. The Board of Directors has the right to extend the subscription period.
4. Payment for the new shares shall be made by the Sellers contributing the Contribution Property to the Company in connection with the subscription. An account of the Contribution Property is provided in the Board of Directors' report according to Chapter 13, Section 7 of the Swedish Companies Act (2005:551) and the auditor's statement thereon, which will be made available at the Company's office, and on the Company's website, www.mti-investment.com/investor-relations/, before the annual general meeting.
5. The new shares entitle to dividend from the record date for dividend that occurs closest after the shares have been registered with the Swedish Companies Registration Office and entered into the share register maintained by Euroclear Sweden AB.
6. The Board of Directors, or a person appointed by the Board of Directors, shall be authorized to make any adjustments required to register the new articles of association with the Swedish Companies Registration Office and Euroclear Sweden AB.

For a valid resolution in accordance with this proposal, the support of shareholders representing at least nine-tenths (9/10) of both the votes cast and the shares represented at the general meeting is required, as the Sellers fall within the so-called circle of related parties according to the Leo rules in Chapter 16 of the Swedish Companies Act (2005:551).

The resolutions according to items a) – b) above shall be made as one resolution and are thus conditional upon each other.

Item 14 – Resolution regarding amendment of the articles of association

In addition to the proposed amendments to the articles of association under item 10b) above, the Board of Directors proposes that the annual general meeting resolves to amend the articles of association as follows.

(i) Amendment of the Company's business objectives in 3 § of the articles of association due to the Company recently being registered for VAT:

Current wording	**Proposed wording**
3 § Objects of the company The objects of the company's operations shall be to invest in emerging markets and operations compatible therewith.	**§ 3 Objects of the company** The object of the company's operations shall be to conduct investment activities in emerging markets and thereby own and manage, as well as trade in, securities. The Company shall also

	conduct consulting and educational activities in economics, organization, and development issues, as well as activities compatible therewith.

(ii) Introduction of a new paragraph that allows the Company to hold digital general meetings in accordance with Chapter 7, Section 15 of the Swedish Companies Act (2005:551):

Current wording	**Proposed wording**
New paragraph and no current wording exist.	**§ 9 Place for shareholder meetings** Shareholder meetings may, in addition to at the place where the Board of Directors has its official seat, be held digitally in accordance with Chapter 7, Section 15 of the Swedish Companies Act (2005:551).

(iii) Introduction of a new paragraph stating that the Board of Directors may collect proxies in accordance with the procedure specified in Chapter 7, Section 4, second paragraph of the Swedish Companies Act (2005:551) and that the Board of Directors may decide that shareholders shall be able to exercise their voting rights by post before the general meeting:

Current wording	**Proposed wording**
New paragraph and no current wording exist.	**§ 10 Proxy collection and postal voting** The Board of Directors may collect proxies in accordance with the procedure specified in Chapter 7, Section 4, second paragraph of the Swedish Companies Act (2005:551). The Board of Directors may decide, prior to a general meeting, that shareholders shall be able to exercise their voting rights by post before the general meeting as specified in Chapter 7, Section 4a of the Swedish Companies Act (2005:551).

(iv) Renumbering of paragraphs in the articles of association and a number of minor editorial and linguistic changes.

The Board of Directors, or a person appointed by the Board of Directors, shall be authorized to make any adjustments required to register the new articles of association with the Swedish Companies Registration Office.

For a valid resolution in accordance with this proposal, the support of shareholders representing at least two-thirds (2/3) of both the votes cast and the shares represented at the general meeting is required.

Item 15 – Resolution authorizing the Board of Directors to issue shares, convertibles and/or warrants

The Board of Directors proposes that the annual general meeting resolves to authorize the Company's Board of Directors to, on one or more occasions and with or without deviation from the shareholders' preferential rights, resolve to increase the Company's share capital by issuing new shares, convertibles and/or warrants. Payment may be made in cash, in kind, by set-off or otherwise with conditions. With the support of the authorization, the Company's share capital and number of shares may not be increased by more than an amount or number that falls within the limits of the articles of association from time to time. The purpose of the authorization and the reason for any deviation from the shareholders' preferential rights is that new issues shall be able to take place to meet the Company's capital needs and secure the Company's continued operations and development. In the event of a deviation from the shareholders' preferential right, the new issue shall be made on market terms,

however, with the possibility of granting a market-based discount. The authorization shall be valid until the next annual general meeting of the Company.

The Board of Directors, or a person appointed by the Board of Directors shall be authorized to make any adjustments required to register the resolution with the Swedish Companies Registration Office and, if applicable, with Euroclear Sweden AB.

For a valid resolution in accordance with this proposal, the support of shareholders representing at least two-thirds (2/3) of both the votes cast and the shares represented at the general meeting is required.

Information at the general meeting

Shareholders present at the general meeting has the right to request information on circumstances that could impact on the evaluation of an item on the agenda in accordance with Chapter 7 section 32 of the Swedish Companies Act (2005:551).

Availability of documents and complete proposals

The annual report and the auditor's report will be made available at the Company's office no later than three (3) weeks prior to the general meeting and be sent to shareholders who so request and inform the Company of their mailing address. Complete proposals for resolutions, to the extent they do not already appear from the notice, and any other documents in accordance with the Swedish Companies Act (2005:551) will be made available at the Company's office no later than two (2) weeks prior to the general meeting and sent to shareholders who request it and provide the Company with their postal address.

Processing of personal data

For information on how your personal data is processed, please refer to the privacy policy available on Euroclear's website, https://www.euroclear.com/dam/ESw/Legal/Integritetspolicy-bolagsstammor-svenska.pdf (in Swedish).

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Danderyd in May 2024

MTI Investment SE

The Board of Directors