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THE BOARD'S REPORT ACCORDING TO CHAPTER 13 Section 7 of the LIMITED LIABILITY COMPANY ACT (2005:551)

The board of MTI Investment SE, reg.no. 517100-0135 **(the "Company"),** proposes that the annual general meeting on June 7, 2024 decide on a new issue of a maximum of 2,050,977 shares, representing an increase in the share capital by a maximum of 41,019.54 euros.

The newly issued shares are proposed to be paid for, in accordance with what has been agreed in the conditional share transfer agreements entered into between the Company and the respective Sellers (as defined below) on May 2, 2024, through the transfer of property in kind consisting of a total of 29,333 shares **(the "Shares"** or **" Apportegendomen")** in FinTech Africa AB, corporate no. 559189-6104 **("FTA"),** of which (i) 22,666 Shares are contributed by the Company's CEO Pontus Engström via companies as below and (ii) 6,667 Shares are contributed by the Company's Chairman of the Board Trond Randøy via companies as below (collectively **the "Sellers").** The right to subscribe for shares in the Company through the proposed in-kind issue **("In-kind issue")** thus accrues to the Sellers in accordance with the distribution below:

Draftsman / Salesman	**Org no**	**Number of shares**	**Subscription proceeds (SEK)**
Engström Investment Holding AB	559470-6839	1,584,817	2,789,278
Sørlandsforskning AS	988 890 464	466 160	820 441
Total		**2,050,977**	**3,609,719**

The rental property has an estimated total value of SEK 3,609,719, which is the value that
The apportionment property is intended to be included in the Company's balance sheet. The value of FTA has been determined by the board on the basis of an independent valuation carried out by Placing Valuation, a part of FinReg Solutions AB with reg. no. 556939-3308 **("Placing"),** which in its valuation report arrived at a final valuation of FTA of approximately SEK 32,705,773 as of March 14, 2024, based on 122,260 issued shares in FTA and thus a price of SEK 267.51 per share. After negotiation, 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 carried out a valuation of the Company in connection with the year-end report for the financial year 2023 and then arrived at a net 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 a corresponding discount to the shares in FTA and that the subscription price in the Share Issue should therefore be set at SEK 1.76 per share.

The value for which the contribution property is intended to be taken up according to above does not, in the judgment of the board, exceed the real value of the property for the Company. On the basis of information known to the board about FTA including its operations, it is the board's assessment that the value of the Contributed Property at least corresponds to the value of the consideration to be issued for the Contributed Property, and that the Contributed Property will be beneficial to the Company's operations.

Actions in accordance with ch. 2 Section 9 of the Companies Act is kept available at the Company's office.

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Danderyd on 23 May 2024

MTI Investment SE

The board

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Christer Käck

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Bengt Svelander

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Magdalena Johansson