

PRESS RELEASE

April 8, 2021

Notice to attend the Annual shareholders' meeting in Mentice AB

The shareholders of Mentice AB, reg. no. 566556-4241, (the "Company"), are hereby given notice to attend the annual shareholders' meeting to be held on 6 May 2021 by completing a form for postal voting. A shareholder that wishes to attend the annual shareholders' meeting may only do so by completing the form for postal voting and mailing it to the Company prior to the meeting, no physical attendance is allowed.

Information due to the spread of the Coronavirus (COVID-19)

Due to the ongoing spread of the Coronavirus (COVID-19) and in accordance with the Act (2020:198) on temporary exceptions to facilitate the execution of shareholders' meetings in companies and other associations, the Board of Directors has resolved to not allow any physical attendance of shareholders, proxies or external parties at the annual shareholders' meeting to be held on May 6, 2021. Shareholders may only exercise their voting rights by completing the form for postal voting and mailing it to the Company in accordance with the procedure prescribed below.

Postal voting

Shareholders exercise their voting rights by postal voting in accordance with Section 22 of the Act (2020:198) on temporary exceptions to facilitate the execution of shareholders' meetings in companies and other associations. According to the Board of Director's resolution, this is the only way for shareholders to attend and exercise their voting rights at the annual shareholders' meeting to be held on May 6, 2021.

Shareholders that wish to exercise their voting rights by postal voting must be entered into the share register kept by Euroclear Sweden AB, as of April 28, 2021. Personal data collected from the share register kept by Euroclear Sweden AB will be used for registration, preparation of the voting register as well as the minutes of the annual shareholders' meeting.

A special form for postal voting shall be used. The form for postal voting is available on the Company's website, www.mentice.com. Shareholders that exercise their voting rights by postal voting will not have to register specifically for the annual shareholders' meeting. The form for postal voting is valid as notice of attendance.

The Company shall receive the completed form for postal voting no later than May 5th 2021. The completed form shall be sent to Mentice AB, att: Mentice AB, Annual Shareholders' Meeting, Odinsgatan 10, 411 03 Gothenburg. The completed form may also be submitted electronically to lollo.thedvall@mentice.com.

If the postal vote is submitted by a proxy, a written and dated proxy form signed by the shareholder shall be submitted along with the form for postal voting. The proxy form is available on the Company's website www.mentice.com. If the shareholder is a legal entity an up-to-date certificate of registration, or comparable document, shall be submitted along with the proxy form. The shareholder may not attach any special instructions or conditions to the postal vote or the vote will be considered invalid.

The postal voting form provides an opportunity for shareholders to request that an item on the agenda shall be postponed to a continued shareholders' meeting. In order for a resolution on the matter to be postponed to a continued shareholders' meeting, shareholders owning at least one tenth of the shares in the Company must make such a request. In such case, the Board of Directors shall set a date for the continued shareholders' meeting at which shareholders shall be allowed to attend in person or by proxy.

Trustee-registered shares

In order to be entitled to participate in the meeting, shareholders whose shares are trustee-registered must temporarily register their shares in their own names. Shareholders that wish to execute such registration must well in advance before the said date notify its trustee. The registration must be executed with Euroclear Sweden AB on 30 April 2021.

About the meeting

The annual shareholders' meeting will be held on May 6, 2021 in the Company's address in Gothenburg. The shareholders may not attend in person or by proxy and only people who are needed in order to carry out the annual shareholders' meeting (for example, chairman of the annual shareholders' meeting and persons keeping and approving the minutes) will attend in person.

Proposed agenda

1. Opening of the meeting.
2. Election of chairman of the meeting.
3. Preparation and approval of the register of voters.
4. Election of one or two persons to confirm the minutes.
5. Consideration of whether the meeting has been properly convened.
6. Approval of the agenda.
7. Presentation of the annual report and presentation of consolidated annual report and the auditor's report.
8. Resolutions
 - (a) regarding adoption of the income statement and the balance sheet and the consolidated income statement and the consolidated balance sheet,
 - (b) regarding allocation of the Company's profit/loss according to the adopted balance sheet,

- (c) regarding discharge from liability for the members of the Board of Directors and the managing director
9. Determination of fees for the members of the Board of Directors and auditors and determination of fees to audit – and remuneration committees.
10. Election of members of the Board of Directors and appointment of auditors and deputy auditors, if any.
11. Resolution regarding authorisation for the board of directors to resolve on issue of shares
12. Closing of the meeting.

Resolution proposals

Item 2: In accordance with the nomination committee's proposal, it is proposed that Lawrence D Howell, or who he appoints in his place, shall be appointed chairman of the meeting.

Item 3: It is proposed that the register prepared by Euroclear Sweden AB, based on the share ledger and received votes by post, is approved as the register of voters.

Item 4: The board of directors proposes that Johan Videnpark, or in the event of obstruction, the person assigned by the board of directors, is appointed as person to confirm the minutes. The assignment also includes confirmation of register of voters and that the votes by posts are correctly reproduced in the minutes.

Item 8 (b): The board of directors proposes to distribute in total SEK 0 of the Company's profit of SEK 116,605,160 available to the meeting, to the shareholders.

Item 8 (c): The auditor endorses that the annual shareholders' meeting discharges the members of the Board of Directors and the managing director from liability for the fiscal year of 2020. Resolutions regarding discharge from liability are made through individual, and separate decision for each of the board members and the managing director in the following order:

1. Lawrence D. Howell Board member, chairman of the board
2. Denis Gestin Board member
3. Gösta Johanneson Board member
4. David Ballard Board member
5. Johann Koss Board member
6. Eola Änggård Runsten Board member from 11 June 2020
7. Magnus Hardmeier Board member to 11 June 2020

- | | | |
|----|----------------|------------------------------|
| 8. | Bengt Sjöholm | Board member to 11 June 2020 |
| 9. | Göran Malmberg | Managing Director |

Item 9: In accordance with the nomination committee's proposal, it is proposed that the annual shareholders' meeting shall resolve to determine that a fixed yearly fee of in total SEK 970,000 whereof whereof SEK 100,000 shall be paid to Johann Koss, SEK 170,000 shall be paid to Gösta Johannesson, Eola Änggård Runsten and David Ballard respectively and SEK 360,000 shall be paid to Denis Gestin. The payment is subject to the condition that the board member is elected by the annual shareholders' meeting and is not employed by the Company or any of its subsidiaries.

The nomination committee proposes that the fee for the audit committee shall be determined to SEK 40,000 for the chairman and SEK 20,000 per other member. Furthermore, the nomination committee proposes fees to the remuneration committee to SEK 40,000 for the chairman and SEK 20,000 per other member.

Fees to the Company's auditor is proposed to be paid according to approved invoice.

Item 10: In accordance with the nomination committee's proposal, it is proposed that the Company's board of directors should consist of six board members without deputies. It is proposed for the time being until the end of the next annual shareholders' meeting that the Company should have a registered auditing firm without change as an auditor alternate.

Furthermore, it is proposed that as ordinary members of the board of directors shall, until the next annual shareholders' meeting, be elected Lawrence D. Howell, Denis Gestin, Gösta Johannesson, David Ballard, Johann Koss and Eola Änggård Runsten (all re-elected).

A presentation of the persons that the nomination committee have proposed as board of directors are available at the Company's website, www.mentice.com.

In accordance with the nomination committee's proposal, it is proposed that Lawrence D. Howell shall be appointed chairman of the board (re-election) and that KPMG AB (re-election) with Fredrik Waern (re-election) as principal auditor is appointed as the Company's auditors without deputy auditors.

Item 11: The board of directors in Mentice AB proposes that the annual shareholders' meeting resolves to authorise the board of directors, until the next annual shareholders' meeting, on one or several occasions, with or without deviation from the shareholders' preferential rights, to resolve on new issues of shares and/or issues of warrants, entitling the holders to subscribe for new shares and/or issues of convertibles, entitling the holders to convert the convertibles to new shares. Issues may be undertaken against cash payment and/or with provisions regarding issue in kind or set off or other provision.

The maximum number of shares to be issued under this authorisation together with any shares possibly issued in connection with use of options and converting of convertibles shall not exceed 2,476,885 shares, implying a maximum dilution of equity of approximately 10 per cent of all outstanding shares in Mentice AB at the time of this resolution proposal.

The incentive for this proposal and the reasons for deviation from the shareholders' preferential rights and/or the possibility to resolve on issuing of new shares with provisions

on issue in kind, set off or other provisions, is to provide the board of directors with flexibility within the Company financing and to enable an accelerated expansion and development of the Company, its markets and products by e.g. acquisition of enterprises, businesses or other assets where payment wholly or partially shall be made with new issued shares and/or the enable the board of directors to swiftly obtain funds for such acquisitions.

The board of directors or the person appointed by the board of directors is authorised, to make such minor formal adjustments to the resolution, which may be required for registration with the Swedish Companies Registration Office and Euroclear Sweden AB. For a valid resolution, this proposal has to be supported by shareholders with at least two thirds of the votes cast as well as of the shares represented at the meeting.

Number of shares and votes

As of the date of this notice the total amount of shares in the Company is 24 768 850 and the total amount of votes in the Company is 24 768 850. The Company does not own any treasury shares.

Majority requirements

Resolutions on items that are not an election require that at least half of the votes cast as well as the votes represented at the meeting. At election the person receiving the most votes shall be considered elected. In the event of a tie, the election shall be resolved by drawing lots, if not, prior to the election, the meeting has resolved that a new vote shall be carried out in the event of a tie. For a valid resolution with regards to Item 11, the proposal has to be supported by shareholders with at least two thirds of the votes cast as well as of the shares represented at the meeting.

Meeting documents

The complete proposal for resolutions as well as the nomination committees proposed resolutions and reasoned opinions are available for the shareholders at the Company's website www.mentice.com, at the Company address Odinsgatan 10, 411 03 Gothenburg, and will be sent free of charge to shareholders upon their request to the Company, provided that such shareholders state their current address.

Questions

The shareholders are hereby informed on their right according to the Companies Act Chapter 7 Section 32 to request information from the Board of Directors and the managing director at the annual shareholders' meeting regarding circumstances which may affect the assessment of a matter on the agenda as well as circumstances which may affect the assessment of the Company's and the Group's financial position. A shareholder who wishes to exercise their right of request in accordance with the Companies Act Chapter 7 Section 32 shall leave a written request to the Company no later than ten days prior to the annual shareholders' meeting. The Board of Directors and the managing director shall submit the requested information by making sure that it is available in writing to the Company for the shareholders no later than five days before the annual shareholder's meeting. The information shall also be sent to the requesting shareholder. The information will also be made available on the Company's website, www.mentice.com.

Processing of personal data

Personal data collected from the share ledger held by Euroclear Sweden AB, notice and participation in the meeting as well as information regarding advisors, proxies and trustees

will be used for registration, preparation of the register of voters and, if applicable, for the minutes of the meeting. The personal data is processed in accordance with regulation (EU) 2016/679 of the European Parliament and of the Council.

Gothenburg April 2021
The Board of Directors in Mentice