

In-house translation

NOTICE OF ANNUAL GENERAL MEETING IN INVUO TECHNOLOGIES AB (publ)

The shareholders of Invuo Technologies AB (publ) ("Invuo" or the "Company") are hereby summoned to the annual general meeting (the "Meeting") to be held on Thursday 26 April 2018 at 10.00 CEST at First Hotel Norrtull, Pinot Noir, address First Hotel Norrtull, S:t Eriksgatan 119, 113 43 Stockholm.

Right to participate at the Meeting

To be entitled to participate at the Meeting, shareholders shall

- be recorded in the register of shareholders maintained by Euroclear Sweden AB (the Central Securities Deposit) on Friday 20 April 2018, and
- notify the Company of their intention to attend the Meeting no later than at 12.00 CEST on Friday 20 April 2018. The notification must be sent in writing to Invuo Technologies AB (publ), P.O. Box 6234, 102 34 Stockholm, or via e-mail to info@invuo.com.

When notifying the Company of its intention to attend the Meeting, shareholders shall provide their name, social security number/company registration number, shareholding, address, daytime telephone number and, where applicable, information regarding advisors (a maximum of two allowed) and, where applicable, information regarding proxy.

Proxies

Shareholders who are represented by a proxy must authorise the proxy by issuing a dated power of attorney. The power of attorney is valid one year from issuance, or such longer period as specified in the power of attorney, however maximum five years from issuance. If such authorisation is issued by a legal entity, a certified copy of a certificate of registration or similar must be attached. The original power of attorney and certificate of registration, where applicable, should be sent to the Company well in advance of the Meeting to the address stated above. A proxy form is available on the Company's website www.invuo.com or is sent to shareholders who so request.

Nominee registered shares

Shareholders whose shares are registered in the name of a nominee through the trust department of a bank or similar institution must, in order to be entitled to participate in the Meeting, request that their shares are temporarily re-registered in their own names in the register of shareholders maintained by Euroclear Sweden AB. Such registration must be effected on Friday 20 April 2018. Shareholders are requested to inform their nominees in good time prior to this date.

Number of shares and votes

Per the date of this notice there are in aggregate 82,084,955 issued shares and votes in the Company.

Proposed Agenda

1. Opening of the Meeting
2. Election of the chairman of the Meeting
3. Drawing-up and approval of the voting list
4. Approval of the agenda
5. Election of at least one person to approve the minutes
6. Resolution on whether the Meeting has been duly convened
7. Presentation of the annual report and the audit report as well as the consolidated accounts and audit report on the consolidated accounts
8. Resolution regarding adoption of the profit and loss statement and the balance sheet as well as the consolidated income statement and the consolidated balance sheet
9. Resolution regarding appropriation of the Company's results in accordance with the approved balance sheet
10. Resolution regarding discharge from liability of the members of the Board of Directors and the CEO
11. The Nomination Committee's proposal and motivated statement regarding their proposal of Board of Directors
12. Resolution on the number of members and deputy members of the Board of Directors
13. Resolution on the remuneration that shall be paid to the members of the Board of Directors and the auditor
14. Election of chairman and other members of the Board of Directors as well as auditors
15. Resolution on guidelines for remuneration of the management
16. Resolution on nomination committee for the next annual general meeting
17. Resolution on a directed issue of ordinary shares and warrants
18. Resolution on new incentive program to employees and resolution to authorise the Board of Directors to issue warrants
19. Resolution on new incentive program to the Board of Directors and resolution to authorise the Board of Directors to issue warrants
20. Closing of the Meeting

THE NOMINATION COMMITTEE'S PROPOSALS

Invuo's Nomination Committee, consisting of the chairman David Cohen (representing Simcah), Tomas Jalling (the Chairman of the Board of Directors), Lars Rodert (representing ÖstVäst Advisory) and Ulric Grönvall (representing Danske Capital), proposes the following.

Chairman of the Meeting (item 2)

The Nomination Committee proposes Charlotte Levin (member of the Swedish bar) as the chairman of the Meeting.

Number of members and deputy members of the Board of Directors (item 12)

It is proposed that, the Board of Directors shall consist of five members without any deputy members.

Remuneration to be paid to the members of the Board of Directors and the auditor (item 13)

It is proposed that remuneration to the Board of Directors shall be paid in an aggregate amount of SEK 1,550,000, of which SEK 350,000 shall be paid to the Chairman and SEK 300,000 shall be paid to each of the other members of the Board of Directors. Further, it is proposed that the members of the Board of Directors are to be reimbursed for reasonable travel expenses in connection with meetings of the Board of Directors. It is proposed that no remuneration shall be paid for committee work. Auditor's fees are proposed to be paid as per current account.

Election of Chairman and other members of the Board of Directors (item 14)

It is proposed that, for the period until the end of the next Meeting, Tomas Jalling, Robin Saunders and Petra Sas are re-elected and Shelizah Jamal and Denny Sternad are newly-elected as members of the Board of Directors. It is proposed that Tomas Jalling is re-elected as Chairman of the Board of Directors.

Shelizah Jamal

Ms. Shelizah Jamal, a Canadian national, was born in Toronto, Canada and spent her first 16 years in Nairobi, Kenya. She joined the AJ Group of Companies in June 2012 as Group Director of Strategy and Planning. In the early part of her career, Shelizah worked in Product Management at Cypress Semiconductor, California and Research In Motion (now Blackberry), Ontario, after which she became a Corporate Strategy consultant in the Toronto office of Deloitte & Touche. On completing her secondary education in Switzerland, she attended the University of Waterloo, Canada where she studied Computer Engineering to obtain her Bachelors of Applied Science with an option in Management Sciences. Shelizah also holds an MBA from INSEAD, Singapore/France. She is an active member of the Young President's Organisation.

Denny Sternad

Denny Sternad is a Swedish citizen and has a Master of Laws degree from the University of Lund. He currently holds the position as Head of the CEO Office at Euroclear Sweden. Before that Denny was a senior legal counsel at the Swedish Financial Supervisory Authority (*Finansinspektionen*). During his 10 years with the FSA, he primarily worked with supervision of financial infrastructure, including responsibility for the supervision of Nasdaq OMX. Denny has also been a member of the European Securities and Markets Authority (ESMA) Task Force on transparency and trading obligation for derivatives. Before joining the Swedish FSA Denny has had 15+ years' experience as in-house legal counsel in different industries.

Nomination Committee for the next Meeting (item 16)

The Nomination Committee proposes that the Meeting shall resolve to adopt the same principles for the appointment of a Nomination Committee for the annual general meeting 2019 as for the annual general meeting 2018. This entails that the Chairman of the Board of Directors shall contact the four largest shareholders recorded in the register of shareholders or otherwise known to the Company as per 1 August 2018 and request that they each appoint one member of the Nomination Committee. If any such shareholder declines to exercise its right to appoint a member of the Nomination Committee the thereafter largest shareholder recorded in the register of shareholders or otherwise known to the Company, that has not already appointed a member of the Nomination Committee, shall be asked to do so, etc. The Nomination Committee consists of these four members together with the Chairman of the Board of Directors. Thus, the Nomination Committee shall consist of a total of five members.

Should one member of the Nomination Committee resign from the committee before it has submitted its proposal, a successor shall, if considered necessary, be named by the shareholder who appointed the resigning member. If the shareholder that appointed the resigning member no longer is among the four largest shareholders recorded in the register of shareholders or otherwise known to the Company, the largest shareholder recorded in the register of shareholders or otherwise known to the Company that has not already appointed a member of the Nomination Committee, shall be entitled to appoint a successor.

The Nomination Committee shall elect a chairman among its members. However, the Chairman of the Board of Directors or any other member of the Board of Directors may not be appointed chairman of the Nomination Committee. The names of the members of the Nomination Committee, together with information regarding who the chairman of the Nomination Committee is, shall be announced on the Company's webpage at the latest six months prior to the annual general meeting 2019.

The Nomination Committee shall submit proposals regarding the Chairman of the Board of Directors and other members of the Board of Directors, fees and other remuneration for each member of the Board of Directors. The Nomination Committee is also to submit proposals for the election and fees of the auditor.

The mandate is valid until a new Nomination Committee has been appointed. No remuneration is to be paid to the members of the Nomination Committee. The Nomination Committee shall have the right to upon request receive personnel resources such as secretarial services from the Company, and to charge the Company with costs for recruitment consultants and related travel if deemed necessary.

THE BOARD OF DIRECTOR'S PROPOSALS

Resolution regarding appropriation of the Company's results in accordance with the approved balance sheet (item 9)

The Board of Directors proposes that no dividend is paid to the shareholders and that the Company's results are carried forward.

Resolution regarding guidelines for remuneration of the management (item 15)

The remuneration of the management shall be in line with current market practice. The remuneration of the management shall consist of fixed salary, variable remuneration, pension and certain other customary benefits. The category "senior executives" consists of members of the Company's group management.

Fixed salary and variable remuneration

The fixed salary, which is individual and differentiated considering responsibility and performance, is determined based on market principles and is revised annually. Variable remuneration shall be linked to predetermined and measurable criteria based on the Company's earnings and sales. These criteria are designed with the aim of promoting long-term value creation.

Variable compensation is conditional upon fulfilment of annually determined targets. These targets are related to the Company's earnings and to measurable goals within the individual's area of responsibility. The annual variable salary may not exceed 150 percent of the fixed annual salary. Variable compensation may also be paid in the form of shares in the Company through participation in share-based incentive programs including offers for the acquisition of stock options and / or warrants.

Pension and other benefits

The basic principle concerning pension arrangements shall be that conditions are in accordance with market practice in the country where the senior executive is domiciled. The retirement age for senior executives varies depending on local practice.

Other benefits such as company car, health insurance, etc. shall be determined by what is considered reasonable in relation to market practice and, where such benefits exist, only as a limited portion of total remuneration.

Termination of employment and severance pay

The notice period for the CEO shall be no more than twelve months, and for other senior executives three to six months. Neither the CEO, nor the other senior executives are entitled to severance pay upon termination.

The members by the Board of Directors, appointed by the general meeting, shall in individual cases be granted remuneration for assignments within their specific field of competence, which is in

addition to their board assignment. The total remuneration, for these assignments, shall correspond to the prevailing market conditions as well as be approved by the Board of Directors.

The Board of Directors is entitled to deviate from these guidelines in individual cases should special justifications exist. If any deviation occurs, information with regard to the deviation as well as the reason to the deviation shall be reported at the next Meeting.

The corporate governance report included in the annual report pertaining to 2017 contains a description of existing guidelines for remuneration of the management for 2017.

Resolution on a directed issue of ordinary shares and warrants (item 17)

As announced on 6 March 2018, the Board of Directors proposes that Meeting resolves to raise SEK 5,864,150.40 (excluding funds from potential exercise of the warrants) by a directed issue of not more than 3,665,094 new ordinary shares and 5,000,000 warrants. The right to subscribe for the new ordinary shares and warrants in the directed issue shall, with deviation from the shareholders' pre-emption rights, be granted AJ Group. The purpose of the issue, and the reason for the deviation from the shareholders' preferential right, is to strengthen Invuo's financial position. The shares shall have a subscription price per share of SEK 1.60, corresponding to the volume weighted average price of the Invuo share between 12 February 2018 and 2 March 2018 and the strike price of the warrants is proposed to be SEK 3.20, corresponding to the volume weighted average price of the Invuo share between 12 February 2018 and 2 March 2018 multiplied by two.

Resolution on new incentive program and resolution to authorise the Board of Directors to issue warrants (item 18)

The Board of Directors proposes that the general meeting resolves on a new warrant program and issuance of warrants (the "**Warrant Program**").

Background and motive

The Board of Directors considers it to be in the interest of the company and the shareholders that the executive management and other employees of the company are made part of the company's development by being offered warrants in a new warrant program. The reasons for the proposal are to create opportunity to retain and attract qualified personnel to the group and to increase motivation for the executive management and other employees of the company by being involved in and working for a positive value increase on the company's share during the period covered by the Warrant Program.

Given the terms and conditions, size of allotment and other circumstances, the Board of Directors consider the Warrant Program, in accordance with the below, to be reasonable and advantageous for the company and its shareholders.

Allotment, transfer and regarding the terms and conditions for the warrants

In total, no more than 7,000,000 warrants is proposed to be issued through the Warrant Program for the executive management and other employees in accordance with the below. Entitled to subscribe for warrants is the wholly owned subsidiary The Mollet AB, which will transfer the warrants to employees in the group. The warrants shall be issued free of charge to The Mollet AB.

Transfer of warrants to participants shall be made at a price corresponding to the market value of the warrant (i.e. the warrant premium) determined using the Black & Scholes-formula. The transfer of warrants to the participants shall be made before the end of the second quarter 2018. The valuation of the warrants shall be made by an independent financial adviser or accounting firm. Transfer of warrants to participants in the Warrant Program shall be made in accordance with the allocation below.

Category	Total maximum warrants
1 – CEO	750,000
2 – Other employees	6,250,000 (whereby no single individual may receive more than 500,000)

Not more than a total of 7,000,000 warrants may be allotted within the Warrant Program.

Each warrant entitles to subscription of one share in the company during a period of two weeks directly following the publication of Invuo’s interim report for the period January – March 2021, to an exercise price corresponding to 170 per cent of the average volume weighted Invuo share price as quoted on Nasdaq Stockholm during the period 10 trading days calculated from the general meeting that resolves on the Warrant Program and onwards. The calculated exercise price shall be rounded off to nearest even tenth of a krona, whereupon 0.05 krona will be rounded up.

The exercise price and number of shares that each warrant entitles to subscribe for shall be recalculated in the event of a share split, share consolidation, new issue, etc. in accordance with customary conversion conditions. The warrants may, in accordance with customary terms and conditions, be exercised prior to the exercise period in the event of, for example, compulsory acquisition of shares, liquidation or merger whereupon Invuo will merge into another company.

Right to hold and exercise the warrants assumes that the holder is employed in the Invuo group up until the moment when the warrants may be exercised. In connection with the transfer of warrants to the participants, The Mollet AB will reserve the right to buy back warrants if the participant’s employment or assignment in the group ends or if the participant wants to reassign the warrants.

Regarding employees resident outside of Sweden, participation requires that transfer of warrants is legal, and that the Board of Directors, in its sole discretion, consider it to be possible within reasonable administrative and economic efforts.

Dilution effect, costs, etc.

The Board of Directors’ proposal to resolve on issuance of warrants entails a dilution effect corresponding to a maximum of approximately 7.9 per cent of the shares and votes in the company if the proposed warrants are exercised in full. For information regarding the company’s existing incentive programs, please refer to the company’s annual report for 2017 and the company’s website (www.invuo.com). The Warrant Program is expected to have a marginal effect on the Invuo group’s key ratios.

The subscription price at the transfer of warrants will correspond to the market value of the warrants, why no costs pertaining to employees or social costs will arise for the company in connection with the issue.

Preparation of the proposal

The proposal has been prepared of the Board of Directors and the Board of Directors will execute the resolution above to issue warrants.

Resolution on new incentive program to the Board of Directors and resolution to authorise the Board of Directors to issue warrants (item 19)

Shareholders representing 38.2 percent of the shares and votes in Invuo propose that the general meeting resolves on a new warrant program and issuance of warrants to the members of the Board of Directors (the “**Board Warrant Program**”).

Background and motive

The shareholders representing 38.2 percent of the shares and votes in Invuo consider it to be in the interest of the company and the shareholders that the members of the Board of Directors are made part of the company’s development by being offered warrants in a new warrant program. The reasons for the proposal are to attract qualified Directors and to increase motivation for working for a positive value increase on the company’s share during the period covered by the Board Warrant Program.

Given the terms and conditions, size of allotment and other circumstances, the shareholders representing 38.2 percent of the shares and votes in Invuo consider the Board Warrant Program, in accordance with the below, to be reasonable and advantageous for the company and its shareholders.

Allotment, transfer and regarding the terms and conditions for the warrants

In total, no more than 1,000,000 warrants is proposed to be issued through the Board Warrant Program for the members of the Board of Directors in accordance with the below. Entitled to subscribe for warrants is the wholly owned subsidiary The Mollet AB, which will transfer the warrants to the members of the Board of Directors. The warrants shall be issued free of charge to The Mollet AB.

Transfer of warrants to participants shall be made at a price corresponding to the market value of the warrant (i.e. the warrant premium) determined using the Black & Scholes-formula. The transfer of warrants to the participants shall be made before the end of the second quarter 2018. The valuation of the warrants shall be made by an independent financial adviser or accounting firm. Transfer of warrants to participants in the Board Warrant Program may be made to the members of the Board of Directors by total maximum warrants of 1,000,000 (whereby no single individual may receive more than 200,000 warrants).

Not more than a total of 1,000,000 warrants may be allotted within the Board Warrant Program.

Each warrant entitles to subscription of one share in the company during a period of two weeks directly following the publication of Invuo’s interim report for the period January – March 2021, to an exercise price corresponding to 170 % per cent of the average volume weighted Invuo share price as quoted on Nasdaq Stockholm during the period 10 trading days calculated from the general meeting that resolves on the Board Warrant Program and onwards. The calculated exercise price shall be rounded off to nearest even tenth of a krona, whereupon 0.05 krona will be rounded up.

The exercise price and number of shares that each warrant entitles to subscribe for shall be recalculated in the event of a share split, share consolidation, new issue, etc. in accordance with customary conversion conditions. The warrants may, in accordance with customary terms and conditions, be exercised prior to the exercise period in the event of, for example, compulsory acquisition of shares, liquidation or merger whereupon Invuo will merge into another company.

Right to hold and exercise the warrants assumes that the holder is still a member of the Board of Directors up until the moment when the warrants may be exercised. In connection with the transfer of warrants to the participants, The Mollet AB will reserve the right to buy back warrants if the participant’s assignment in the group ends or if the participant wants to reassign the warrants.

Dilution effect, costs, etc.

The shareholders representing 38.2 per cent of the shares and votes proposal to resolve on issuance of warrants entails a dilution effect corresponding to a maximum of approximately 1.2% per cent of

the shares and votes in the company if the proposed warrants are exercised in full. For information regarding the company's existing incentive programs, please refer to the company's annual report for 2017 and the company's website (www.invuo.com). The Board Warrant Program is expected to have a marginal effect on the Invuo group's key ratios.

The subscription price at the transfer of warrants will correspond to the market value of the warrants, why no costs pertaining to employees or social costs will arise for the company in connection with the issue.

Other

A resolution in accordance with item 17 is only valid where supported by not less than two-thirds (2/3) of both the votes cast and the shares represented at the Meeting and a proposal in accordance with item 18 and 19 is only valid where supported by not less than nine-tenths (9/10) of both the votes cast and the shares represented at the Meeting.

The shareholders are reminded of their right to require information in accordance with Chapter 7 Section 32 of the Swedish Companies Act. The annual report and the auditor's report pertaining to the financial year 2017, as well as the complete proposals will be held available at the Company's office on St: Eriksgatan 121 in Stockholm and on the Company's web page, www.invuo.com, at least three weeks before the Meeting. Further, the Nomination Committee's motivated statement will be available at the address stated above as well as at the web page stated above at least four weeks before the Meeting. Copies of the documents will be sent to the shareholders who so request and who inform the Company of their postal address.

Stockholm in March 2018
Invuo Technologies AB (publ)
The Board of Directors