

ARTIFICIAL SOLUTIONS

Bulletin from Artificial Solutions 2021 annual general meeting

Artificial Solutions International AB (the “Company”) has today on 18 June 2021 held its annual general meeting (“AGM”). The AGM resolved on, inter alia, establishment of one incentive program to management and other key employees, not to adopt the main shareholders’ proposal on incentive program to directors, change in the board of directors and an issuance authorization for the board of directors.

Due to the continued spread of the coronavirus and the authorities’ regulations/advice on avoiding public gatherings, the annual general meeting was held only by postal voting and thus without physical presence of shareholders, proxies or external parties. The following resolutions were resolved at the annual general meeting.

Adoption of the income statement and balance sheet

The AGM adopted the income statement and balance sheet, as well as the consolidated income statement and consolidated balance sheet for the 2020 financial year.

Appropriation of the Company’s result according to the adopted balance sheet

The AGM resolved that no dividend shall be made for the 2020 financial year and that the net profit for the year shall be carried forward.

Discharge from personal liability

The AGM granted the directors and the CEO discharge from personal liability for the 2020 financial year.

Board of directors and auditors

In accordance with the nomination committee’s proposal, the AGM resolved on re-election of directors Åsa Hedin, Johan Ekesiöö, Johan Gustavsson, Fredrik Oweson and Jan Uddenfeldt, and election of Vesna Lindkvist as directors until the end of the next AGM. Åsa Hedin was re-elected as chairperson of the board of directors. It was noted that Bodil Eriksson had declined re-election.

The registered accounting firm Grant Thornton Sweden AB was re-elected as auditor for the time until the end of the next AGM. Grant Thornton Sweden AB has announced that the authorized auditor Carl-Johan Regell will be appointed as auditor in charge.

The AGM resolved that remuneration to the board of directors for the time until the end of the next AGM shall amount to a total of SEK 1,650,000, whereas SEK 450,000 to the chair and SEK 300,000 to each one of the other AGM-elected directors. Fredrik Oweson has chosen to abstain from remuneration. Compensation for work carried out in the board of directors’ committees is included in the remuneration.

The auditor will be paid as per approved invoice.

Incentive Program 2021/2024:1

The AGM resolved, in accordance with the board of directors' proposal, on establishment of Incentive Program 2021/2024:1 by a) directed issue of warrants to subsidiary and b) approval of transfer of warrants to management and other key employees of the Company or its subsidiaries. The subscription price of shares when exercising the warrants corresponds to 120 per cent of the volume-weighted average price for the Company's share on Nasdaq First North Growth Market from 31 May 2021 to 11 June 2021. Each warrant confers the holder a right to subscribe for one (1) new share in the Company and may be exercised during the period from 1 July 2024 to 15 October 2024. Provided that the warrants are fully exercised, the Company's share capital can increase with a maximum of SEK 3,620,845.87, corresponding to a maximum of about 3.17 per cent of the current number of shares and votes in the Company.

Incentive Program 2021/2024:2

The main shareholders' proposal on establishment of Incentive Program 2021/2024:2 by a) directed issue of warrants to subsidiary and b) approval of transfer of warrants to directors of the Company was not approved, as the resolution did not acquire the required majority of votes.

Issuance authorization

The AGM resolved, in accordance with the board of directors' proposal, to authorize the board of directors to, within the framework of the articles of association that apply when the board uses the authorization, until the next AGM, on one or more occasions, with or without deviation from the shareholders' pre-emptive rights, resolve on an increase of the Company's share capital by issuing shares, warrants and/or convertible instruments. The total number of shares covered by such issues may correspond to a maximum of ten per cent of the shares in the Company, based on the total number of shares in the Company at the time of the first resolution by the board under this authorization.

Nomination committee

The AGM resolved, in accordance with the nomination committee's proposal, that the Company shall have a nomination committee consisting of four members. The nomination committee shall consist of one member from each one of the three largest shareholders or groups of owners in terms of voting rights as of 30 September, along with the chair of the board of directors. The AGM adopted the proposed instruction for the nomination committee.

For further information:

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About Artificial Solutions

[Artificial Solutions](#)® ([SSME:ASAI](#)) is the leading specialist in Conversational AI. We enable communication with applications, websites and devices in everyday, humanlike natural language via voice, text, touch or gesture input.

Artificial Solutions' advanced conversational AI Teneo®, allows business users and developers to create sophisticated, highly intelligent applications that run across 86 languages and dialects, multiple platforms and channels in record time. The ability to analyse and make use of the enormous quantities of conversational data is fully integrated within Teneo, delivering unprecedented levels of data insight that reveal what customers are truly thinking.

Artificial Solutions' conversational AI technology makes it easy to implement a wide range of natural language applications such as virtual assistants, conversational bots, speech-based conversational UIs for smart devices and more. It is already used daily by millions of people across hundreds of private and public sector deployments worldwide.

Artificial Solutions International is listed on Nasdaq First North Growth Market in Stockholm with short name ASAI. Erik Penser Bank is the Company's Certified Adviser (www.penser.se, tfn +46 (0) 8-463 83 00, e-post certifiedadviser@penser.se).

For more information, please visit www.artificial-solutions.com.