

ARTIFICIAL SOLUTIONS

Notice to Extraordinary General Meeting in Artificial Solutions International AB

N.B. This notice has been prepared in both Swedish and English language versions. In the event of any discrepancies between the versions, the Swedish version shall prevail.

Notice to Extraordinary General Meeting in Artificial Solutions International AB

Shareholders of Artificial Solutions International AB are hereby invited to an Extraordinary General Meeting on 30 January 2023 at 10:00 at the company's premises on Klarabergsviadukten 63, 111 64 Stockholm.

Right to participate and notice of participation

A shareholder who wishes to participate in the Extraordinary General Meeting must (i) be recorded in the share register maintained by Euroclear Sweden AB relating to the circumstances on 20 January 2023 and (ii) no later than 24 January 2023 give notice by post to Artificial Solutions International AB, "Extraordinary General Meeting", att. Fredrik Törgren, Klarabergsviadukten 63, 111 64 Stockholm or by e-mail to fredrik.torgren@artificial-solutions.com. When providing such notice, the shareholder should set forth the name, address, telephone number (daytime), personal/corporate identity number, the number of shares held and, when applicable, information about representatives and assistants.

If a shareholder is represented by proxy, a written, dated proxy for the representative must be issued, should the right to vote for the shares be divided among different representatives, the representatives, together with information on the number of shares each representative is entitled to vote for. A proxy form is available on the company's webpage, www.investors.artificial-solutions.com. If the proxy is issued by a legal entity, a certificate of registration or equivalent certificate of authority should be enclosed. To facilitate the registration at the general meeting, the proxy and the certificate of registration or equivalent certificate of authority should be sent to the company as set out above so that it is received no later than 24 January 2023.

Nominee-registered shares

A shareholder whose shares are held with a nominee must, through the nominee, register its shares in its own name so that the shareholder is registered in the share register kept by Euroclear Sweden AB as of 20 January 2023 to be entitled to participate in the Extraordinary General Meeting. Such registration may be temporary (so called voting right registration). A shareholder who wishes to register its shares in its own name must, in accordance with the nominee's procedures, request that the nominee carries out such voting right registration. Voting right registrations completed no later than 24 January 2023 are taken into account when preparing the meeting's register of shareholders.

Proposed agenda

Proposed agenda at the extraordinary general meeting.

1. Opening of the meeting
2. Election of the chairman of the meeting
3. Election of one or two persons to verify the minutes

4. Preparation and approval of the voting list
5. Determination of whether the meeting has been duly convened
6. Approval of the agenda
7. Resolutions to amend the articles of association and to reduce the share capital in order to enable the proposed new issuance of shares under item 8
 - a. The board of directors' proposal to amend § 4 of the articles of association
 - b. The board of directors' proposal to reduce the share capital
8. Resolutions to amend the articles of association and on a new issue of shares with preferential rights for the company's shareholders
 - a. The board of directors' proposal to amend § 4 and § 5 of the articles of association
 - b. Approval of the board of directors' resolution on a new issue of shares with preferential rights for the shareholders
9. Resolutions to amend the articles of association and on a bonus issue to enable registration of the resolution to reduce the share capital under item 7 and the new issuance of shares under item 8
 - a. The board of directors' proposal to amend § 4 of the articles of association
 - b. The board of directors' proposal on a bonus issue
10. Closing of the meeting

Proposed resolutions:

Item 7 – Resolution to amend the articles of association and to reduce the share capital in order to enable the proposed new issuance of shares under item 8

General information regarding the board of directors' proposal under item 7

To enable the execution of the board of directors' resolution on an issuance of shares in accordance item 8, the board of directors proposes that resolutions be passed at the general meeting in respect of a share capital reduction and amendments to limits of the share capital in the articles of association. The items 7 a) – b) are one proposal to be approved together in one resolution at the general meeting. A resolution in accordance with this item 7 is conditional upon that the meeting also resolves in accordance with items 8 and 9. A valid resolution requires that the resolution is supported by shareholders representing at least two thirds of the votes cast as well as of the shares represented at the Extraordinary General Meeting.

Item 7 a) – The board of directors' proposal to amend § 4 of the articles of association

To enable the reduction of the share capital under item 7 b), the board of directors proposes that the general meeting resolves that the share capital limits in § 4 of the articles of association be amended as follows.

§ 4 in the articles of association is proposed to have the following wording.

Current wording

The share capital shall not be less than SEK 100,000,000 and not more than SEK 400,000,000.

Proposed wording

The share capital shall not be less than SEK 500,000 and not more than SEK 2,000,000.

Item 7 b) The board of directors' proposal to reduce the share capital

The board of directors proposes that the general meeting resolves on a reduction of the company's share capital by SEK 117,769,702.216938. The reduction shall be made without cancellation of shares. The reduction amount shall be allocated as non-restricted equity. The reduction is made in order to reduce the quota value of the shares to enable the issuance of shares proposed under item 8. Following the reduction, the company's share capital will amount to SEK 500,000 divided between 6,570,538 shares in total (prior to the new issuance of shares), each share having a quota value of SEK 0.076097.

The board of directors' statement pursuant to Chapter 20, Section 13, fourth paragraph of the Swedish Companies Act

The effect of the board of directors' proposal is that the company's share capital is reduced by SEK 117,769,702.216938 from SEK 118,269,702.216938 to SEK 500,000. The new issuance of shares, pursuant to item 8, increases the share capital by up to SEK 11,000,000 and the bonus issue pursuant to item 9 results in a simultaneous increase of an additional SEK 111,301,434.321676. By carrying out new issuance of shares and the bonus issue at the same time as the share capital reduction, the share capital increases by at least the reduction amount. The company may thus execute the reduction without approval from the Swedish Companies Registration Office or public court, since the measures taken together do not result in a decrease in the company's restricted equity nor share capital.

Item 8 – Resolutions to amend the articles of association and on a new issue of shares with preferential rights for the company's shareholders

General information regarding the board of directors' proposal under item 8

To enable the registration of the resolution on a new issuance of shares under item 8 b) below, the board of directors proposes that the general meeting resolves that the limits to the share capital in § 4 and the number of shares in § 5 of the articles of association be amended.

The board of directors, the CEO, or anyone appointed by the board of directors or the CEO, shall be authorized to make such minor amendments to the above resolution as may be necessary in connection with the registration of the resolution with the Swedish Companies Registration Office or Euroclear Sweden AB or due to other formal requirements.

The items 8 a) – b) are one proposal to be approved together in one resolution at the general meeting. A resolution in accordance with this item 8 is conditional upon that the meeting also resolves in accordance with items 7 and 9.

A valid resolution requires that the resolution is supported by shareholders representing at least two thirds of the votes cast as well as of the shares represented at the Extraordinary General Meeting.

Item 8 a) – The board of directors' proposal to amend § 4 and § 5 of the articles of association

§ 4 in the articles of association is proposed to have the following wording.

Current wording

The share capital shall not be less than SEK 500,000 and not more than SEK 2,000,000.

Proposed wording

The share capital shall not be less than SEK 6,700,000 and not more than SEK 26,800,000.

§ 5 in the articles of association is proposed to have the following wording.

Current wording

The number of shares shall be not less than 6,500,000 and not more than 26,000,000.

Proposed wording

The number of shares shall be not less than 90,000,000 and not more than 360,000,000.

Item 8 b) – The board of directors' proposal on a new issue of shares (the "Rights Issue")

The board of directors proposes that the general meeting approves the board of directors' resolution on 23 December 2022 on a new issue of a maximum of 144,551,836 shares, entailing a maximum increase of the share capital of SEK 11,000,000. Otherwise, the following conditions shall apply:

1. The right to subscribe for shares shall, in accordance with the shareholders' preferential rights, vest with those who are registered as shareholders in the company on 1 February 2023 (the "**Record Date**"). Each shareholder receives one (1) subscription right for each share held. One (1) subscription right entitle to subscription of twenty-two (22) shares.
2. The subscription price for each share is SEK 1. The amount that exceeds the share's quota value shall be transferred to the unrestricted premium reserve.
3. Subscription for shares, with preferential rights, is made with the support of subscription rights. The right to receive subscription rights to subscribe for shares with preferential rights, shall vest with persons registered as shareholders with Euroclear Sweden AB as of the Record Date.
4. Subscription of shares with the support of subscription rights must be made by simultaneous cash payment during the period from, and including, 3 February 2023, until, and including, 17 February 2023. The board of directors has the right to extend the subscription and payment period.
5. Subscription of shares without the support of subscription rights must be made on a special subscription list during the period starting, and including, 3 February 2023, until, and including, 17 February 2023. Payment for shares that are subscribed for without the support of subscription rights must be paid in cash in accordance with the instructions on the transaction note no later than the second banking day after notification of allocation is sent to the subscriber through transaction note. The board of directors has the right to extend the subscription period and payment period.
6. The new shares issued in the Rights Issue shall carry a right to dividends commencing on the first record date that occurs after the registration of the shares with the Swedish Companies Registration Office and the entry of the shares in the share register kept by Euroclear Sweden AB.
7. In the event all shares in the Rights Issue are not subscribed for with the support of subscription rights, the board of directors shall, within the framework of the Rights Issue's maximum amount, resolve on the allotment of shares subscribed for without the support of subscription rights. In case of over-subscription, allotment shall be made in according to the following principles:
 - i. Firstly, shares shall be allotted to those who have subscribed for shares with the support of subscription rights (regardless of whether they were shareholders on the Record Date or not), pro rata in relation to how many shares each subscriber subscribed for with the support of subscription rights, and to the extent that this is not possible, by drawing of lots.
 - ii. Secondly, if all shares are not allotted according to the above, allotment shall be made to those how have notified interest to subscribe for shares without preferential rights, and in case of oversubscription, in relation to the number of shares set out in the respective subscription notifications, and to the extent this is not possible, by drawing of lots.
 - iii. Thirdly and lastly, allotment of shares subscribed for without the support of subscription rights shall be made to those who have entered into underwriting commitments in their capacity as underwriters for the Rights Issue. In the event allotment to these cannot be fully made, allotment shall be made in relation to the amount each of the underwriters have underwritten, and to the extent this is not possible, by drawing of lots.

The board of directors, the CEO, or anyone appointed by the board of directors or the CEO, shall be authorized to make such minor amendments to the above resolution as may be necessary in connection with the registration of the resolution with the Swedish Companies Registration Office or Euroclear Sweden AB or due to other formal requirements.

Item 9 – Resolutions to amend the articles of association and on a bonus issue to enable registration of the resolution to reduce the share capital under item 7 and the new issuance of shares under item 8

General information regarding the board of directors' proposal under item 9

To enable the registration of the board of directors' proposal on the share capital reduction pursuant to item 7 and the new issuance of shares under item 8, the board of directors proposes that the general meeting resolves to amend the limits of the share capital in the company's articles of association and on a bonus issue, without issuance of shares. By simultaneously as the reduction of the share capital, carry out the new issuance of shares and a bonus issue, which increases the share capital by no less than the reduction amount, the share capital will be restored.

A valid resolution requires that the resolution is supported by shareholders representing at least two thirds of the votes cast as well as of the shares represented at the Extraordinary General Meeting. A resolution in accordance with this item 9 is conditional upon that the meeting also resolves in accordance with items 7 and 8.

The board of directors, the CEO, or anyone appointed by the board of directors or the CEO, shall be authorized to make such minor amendments to the above resolution as may be necessary in connection with the registration of the resolution with the Swedish Companies Registration Office or Euroclear Sweden AB or due to other formal requirements.

Item 9 a) – The board of directors' proposal to amend § 4 of the articles of association

To enable the bonus issue proposed under item 9 b), the board of directors proposes that the general meeting resolves that the share capital limits in § 4 of the articles of association be amended as follows.

§ 4 in the articles of association is proposed to have the following wording.

Current wording

The share capital shall not be less than SEK 6,700,000 and not more than SEK 26,800,000.

Proposed wording

The share capital shall not be less than SEK 100,000,000 and not more than SEK 400,000,000.

Item 9 b) – The board of directors' proposal on a bonus issue

The board of directors proposes that the general meeting resolves on a bonus issue, without issuance of shares, to increase the share capital by SEK 111,301,434.321676. The increase of the share capital through the bonus issue in accordance with this proposal for resolution shall be carried out through a transfer of the relevant amount from unrestricted equity.

Shareholders' right to request information

Shareholders are reminded of their right to request information in accordance with Chapter 7, Section 32 of the Swedish Companies Act (Sw. *aktiebolagslagen*).

Use of personal data

For information regarding the processing of your personal data, please refer to the privacy policies of Euroclear, available on their website: www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf.

Documents

Documents according to the Swedish Companies Act as well as other relevant documents are available at the company's office and at the company's website, www.investors.artificial-solutions.com. The documents will also be sent to shareholders who request this and provide their address.

Stockholm in December 2022

Artificial Solutions International AB

The board of directors

This disclosure contains information that Artificial Solutions International AB is obliged to make public pursuant to the EU Market Abuse Regulation (EU nr 596/2014). The information was submitted for publication, through the agency of the contact person, on 23-12-2022 18:15 CET.

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.