

Notice of Annual General Meeting in Rolling Optics Holding AB (publ)

The shareholders of Rolling Optics Holdings AB (publ), reg. no. 556056-5151, (the "Company"), are hereby summoned to the Annual General Meeting on Thursday 25 May 2023 at 13:00 CEST at the Company's office at Solna Strandväg 3, Solna. Registration for the meeting will commence at 12:30 CEST.

NOTIFICATION OF PARTICIPATION

Shareholders who wish to participate at the meeting must:

- (i) both be recorded as shareholders in the share register kept by Euroclear Sweden AB on the record date on Tuesday, 16 May 2023; and
- (ii) not later than on Friday, 19 May 2023, have notified their attendance and possible advisors to the Company, either in writing to Rolling Optics Holding AB, Solna Strandväg 3, SE- 171 54 Solna, Sweden or via e-mail to fredrik.isaksson@rollingoptics.com.

The notification shall include full name, personal/corporate identity number, address, daytime telephone number, holding of shares and, when applicable, information regarding deputies, proxies and advisors. The number of advisors can be at most two. In order to facilitate registration for the meeting, the notification should, when applicable, be accompanied by powers of attorney, certificates of registration and other documents of authority.

Personal data regarding shareholders obtained from the share register, the notification of participation at the meeting and data regarding proxies and advisors, will be used for registration, preparation of the voting list for the meeting and, when applicable, the minutes from the meeting. The personal data is handled in accordance with the General Data Protection Regulation (Regulation (EU) 2016/679 of the European Parliament and of the Council). For information on how your personal data is processed in connection with the general meeting, see the privacy policy on Euroclear Sweden AB's website, <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

NOMINEE REGISTERED SHARES

To be entitled to participate in the meeting, a shareholder whose shares are registered in the name of a nominee must, in addition to providing notification of participation, register its shares in its own name so that the shareholder is registered in the share register on the record date on Tuesday, 16 May 2023. Such registration may be temporary (so-called voting right registration) and is requested from the nominee in accordance with the nominee's procedures in such time in advance as the nominee determines. Voting registration requested by shareholders in such time that the registration has been made by the nominee no later than on Friday, 19 May 2023 will be considered in the preparation of the share register.

PROXIES

Shareholders' rights at the meeting may be exercised by a proxy. The power of attorney must be in writing, dated and signed and may not be more than five years old. The original version of the power of attorney shall be presented at the meeting. Proxies for legal entities must also

be accompanied by a certificate of registration or if such document does not exist, equivalent document verifying authority. To facilitate registration, a copy of the power of attorney and other authorizing documents should be attached to the notification to the meeting. Proxy forms are available on the Company's website www.rollingoptics.com and are sent by post to shareholders who request it and provide their postal address.

PROPOSED AGENDA

1. Opening of the meeting.
2. Election of the chairman of the meeting.
3. Preparation and approval of voting list.
4. Approval of the proposed agenda.
5. Election of two persons to approve the minutes.
6. Determination as to whether the meeting has been duly convened.
7. Presentation of the annual report and the auditor's report and the consolidated accounts and the auditor's report on the consolidated accounts.
8. Resolution on:
 - a. adoption of the income statement and balance sheet and the consolidated income statement and consolidated balance sheet,
 - b. allocation of the Company's result in accordance with the adopted balance sheet, and
 - c. discharge from liability for members of the board of directors and the CEO.
9. Determination of the number of board members and deputies and the number of auditors.
10. Determination of remuneration to the board of directors and auditors.
11. Election of board members and auditors.
12. Resolution on principles for the appointment of the nomination committee.
13. Resolution on reduction of the share capital by redemption of all preference shares in accordance with the redemption clause in the articles of association.
14. Resolution regarding amendment of the articles of association.
15. Resolution regarding authorization for the board to issue new shares, warrants and/or convertibles.
16. Closing of the meeting.

RESOLUTIONS PROPOSED BY THE NOMINATION COMMITTEE

The nomination committee, consisting of Axel Lundvall (chairman of the nomination committee), Sorin Chiorescu (appointed by Forestum Capital AB), Thomas Savare (appointed by François-Charles Oberthur SAS) and Johan Stern (chairman of the board of directors) has proposed the following resolutions in relation to items 2 and 9–12 of the above proposed agenda.

Item 2. Election of the chairman of the meeting

The nomination committee proposes that Johan Stern is elected as chairman of the annual general meeting, or, in his absence, the person designated by the nomination committee.

Item 9. Determination of the number of board members and deputies and the number of auditors

The board of directors is currently composed of nine (9) ordinary board members without deputies. The nomination committee proposes that the board of directors shall be composed of six (6) ordinary board members without deputies for the period until the end of the next annual general meeting.

The Company currently has a registered auditing firm as auditor. The nomination committee proposes that the Company for the period until the end of the next annual general meeting shall have a registered auditing firm as auditor.

Item 10. Determination of remuneration to the board of directors and auditors

The nomination committee proposes that remuneration to the board of directors shall be paid with a total of SEK 280,000 in accordance with the following: Sorin Chiorescu and Fredrik Nikolajeff, who are not employed by the Company or François-Charles Oberthur SAS, shall receive SEK 140,000 each.

The nomination committee further proposes that remuneration to the Company's auditor shall be paid accordance with approved invoice.

Item 11. Election of board members and auditors

The nomination committee proposes that the annual general meeting, for the period until the end of the next annual general meeting, shall re-elect the board members Thomas Savare, Jean-Michel Guichot, Etienne Couëlle and Sorin Chiorescu and resolve on new election of Axel Lundvall and Fredrik Nikolajeff.

The nomination committee proposes that Thomas Savare is elected as the chairman of the board of directors.

Short presentation of Fredrik Nikolajeff

Fredrik Nikolajeff (born 1966) is a trained laser physicist and chaired professor of biomedical engineering at Luleå University of Technology, Sweden. Fredrik Nikolajeff is together with Axel Lundvall co-founder of Rolling Optics and has previous been part as advisor to the board of Rolling Optics. He is chairman of the board of Adamantis AB, president of the Swedish Optical Society, president of the Swedish Society for Medical Engineering, and councillor of the European Alliance for Medical and Biological Engineering Sciences. Fredrik Nikolajeff is considered as independent in relation to the Company, the management team and major shareholders and owns 2,783,188 ordinary shares in the Company.

For a presentation of Axel Lundvall and the members proposed for re-election, please refer to the Company's website rollingoptics.com.

The nomination committee further proposes re-election of the registered auditing firm PricewaterhouseCoopers AB as the Company's auditor for the period until the end of the next annual general meeting. PricewaterhouseCoopers AB has informed that, if PricewaterhouseCoopers AB is re-elected as auditor, Lars Kylberg will continue as auditor in charge.

Item 12. Resolution on principles for the appointment of the nomination committee

The nomination committee proposes that below principles for the appointment and assignment of the Nomination Committee shall be valid until further notice.

The Swedish Corporate Governance Code (the "**Code**") states that the election and remuneration of the board of directors and the auditor are to be prepared in a structured, clearly stated, shareholder-governed process which provides conditions for well-informed decision-making. The sole task of the nomination committee is to propose decisions to the shareholders' meeting regarding electoral and remuneration issues and, where applicable, procedural matters for the next nomination committee. Regardless of how they are appointed, members of the nomination committee are to promote the common interests of all shareholders and are not to reveal the content and details of nominations discussions unduly. Each member of the nomination committee is to consider carefully whether there is any conflict of interest before accepting the assignment. The nomination committee shall serve until a new nomination committee is appointed and shall prepare and present proposals to the shareholders regarding:

- chairman of the annual general meeting
- number of board members and auditors
- remuneration to the chairman of the board and the board members
- remuneration to the auditor
- election of board members and chairman of the board
- election of auditor
- any other matters that may be assigned to a nomination committee under the Code.

The nomination committee shall consist of at least two and not more than four members, one of them being the chairman of the board. The other members are appointed by the chairman contacting the three largest shareholders or known shareholder groups in terms of votes after the end of the third quarter, who are offered to appoint one member each to the nomination committee. If a shareholder is requested but declines to appoint a member, the chairman of the board shall request the next largest shareholder to appoint a member, and so on. However, more than five additional shareholders do not need to be contacted, unless it is necessary for the nomination committee to consist of at least two members or the chairman of the board of directors finds that there are special reasons for doing so. The analysis of ownership shall be based on Euroclear Sweden AB's list of registered shareholders as of the last banking day in September and on any other circumstances known to the chairman of the board. Documented shareholding via pension or endowment insurance shall be considered.

Board members shall not constitute a majority of the members of the nomination committee. In the event that a member voluntarily resigns from the nomination committee before the end of its mandate, the shareholder who appointed the resigning member shall be offered the opportunity to appoint a successor, provided that the ownership structure has not changed significantly since the nomination committee was first appointed. If the shareholder does not appoint a new member, the next largest shareholder shall be invited to appoint a member, and so on. However, more than a maximum of five additional shareholders do not need to be contacted, unless it is necessary for the nomination committee to consist of at least two members. If any significant change in the ownership structure occurs after the nomination

committee has been established, the chairman of the board of directors shall have a dialogue with the major shareholders on a possible change in the composition of the nomination committee.

The member representing the largest shareholder in terms of votes is appointed as chairman of the nomination committee, unless the members agree otherwise. However, neither the chairman of the board nor any other member of the board shall be the chairman of the nomination committee.

The chairman of the board of directors shall, as part of the work in the nomination committee, report to the nomination committee regarding circumstances concerning the board's work, the need for special expertise, etc. that may be of importance for the composition of the board of directors. Individual shareholders in the Company shall be able to submit proposals for board members to the nomination committee for further evaluation within the scope of its work.

Information on the composition of the nomination committee shall be provided on the Company's website in sufficient time, but no later than six months before the annual general meeting, whereby information shall be provided on how shareholders can contact and submit proposals to the nomination committee. No remuneration is paid to the members of the nomination committee. However, the nomination committee is entitled to charge the Company with documented and reasonable costs within the scope of the assignment, such as costs for recruitment consultants if it is deemed necessary to obtain a suitable selection of candidates for the board.

RESOLUTIONS PROPOSED BY THE BOARD OF DIRECTORS

Item 8b. Resolution on allocation of the Company's result in accordance with the adopted balance sheet

The board of directors proposes that no dividend is paid for the financial year 2022 and that the Company's available funds shall be carried forward to new account.

Item 13. Resolution on reduction of the share capital by redemption of all preference shares in accordance with the redemption clause in the articles of association

The board of directors proposes that the meeting resolves to reduce the Company's share capital by SEK 2,337,450.24 (the reduction amount) by redemption of preference shares for repayment to the shareholders. The reduction of the share capital shall be carried out through mandatory redemption of all 14,609,064 outstanding preference shares, each with a quota value of SEK 0.16, in accordance with the redemption provision in § 6 of the Company's registered articles of association.

The purpose of the reduction is repayment to the shareholders through payment of a preference amount to the holders of preference shares in the Company, with a total redemption amount of SEK 43,388,920.08, corresponding to SEK 2.97 per preference share, of which SEK 2.81 exceeds the quota value of the share. The redemption amount has been calculated in accordance with the articles of association.

An amount corresponding to the reduction amount shall be transferred to the Company's statutory reserve.

The board of directors proposes that the general meeting resolves to authorize the board of directors to determine the record date for the redemption of all preference shares. At the time of the notice, the record date is expected to be around 9 June 2023, whereby payment of the redemption proceeds is expected to take place around 14 June 2023.

The board of directors or the person appointed by the board of directors shall be entitled to make the minor adjustments of the resolution required in connection with the registration thereof.

Item 14. Resolution regarding amendment of the articles of association

In light of the board of directors' proposal on reduction of the share capital by redemption of all preference shares in accordance with item 13 above, the board of directors proposes that the general meeting resolves to remove §§ 6–9 of the articles of association, including that the numbering of the articles of association is changed as a result thereof, and that below wording in § 5 of the articles of association is removed:

"Shares may be issued in two series, ordinary shares and preference shares. Each ordinary share entitles to one (1) vote. Each preference share entitles to one-tenth (1/10) vote. Ordinary shares may be issued to an amount corresponding to a maximum of one hundred (100) percent of the share capital and preference shares may be issued to a maximum number of 14,609,064".

The new articles of association in its entirety will be set out in the board of directors' complete proposal.

Resolution regarding amendment of the articles of association according to this item is conditional on that the annual general meeting resolves on reduction of the share capital in accordance with item 13.

The board of directors or the person appointed by the board of directors shall be entitled to make the minor adjustments of the resolution required in connection with the registration thereof.

For the present resolution to be valid it is required that the proposal is approved by shareholders holding at least two-thirds (2/3) of both the votes cast and the shares represented at the general meeting.

Item 15. Resolution regarding authorization for the board to issue new shares, warrants and/or convertibles.

The board of directors proposes that the meeting resolves on an authorization for the board of directors to, during the period until the end of the next annual general meeting, on one or several occasions resolve upon issuance of new shares, warrants and/or convertibles to be paid in cash, by way of set-off and/or in kind. Shares, warrants and convertibles may be issued

without preferential rights for the shareholders of the Company. Resolutions on issuance with deviation from the shareholders' preferential rights by virtue of the authorization may not correspond to a dilution of more than 10 percent of the total number of shares outstanding at the general meeting's resolution.

The board of directors or the person appointed by the board of directors shall be entitled to make the minor adjustments of the resolution required in connection with the registration thereof.

For the present resolution to be valid it is required that the proposal is approved by shareholders holding at least two-thirds (2/3) of both the votes cast and the shares represented at the general meeting.

DOCUMENTATION

The annual report and the auditor's report will be made available at latest three weeks prior to the annual general meeting and the board of directors' complete proposals will be made available at latest two weeks prior to the general meeting. The documentation will be available on the Company's website www.rollingoptics.com and at the Company's office. The documentation will also be sent free of charge to the shareholder who so request and who provide their postal address. All the above documents will also be presented at the meeting.

SHAREHOLDERS' RIGHT TO DEMAND INFORMATION

Pursuant to Chapter 7, Sections 32 and 57 of the Swedish Companies Act, the board of directors and the CEO shall, if any shareholder so request and the board of directors deems that it may be done without significant harm to the Company, provide information at the annual general meeting regarding circumstances that may affect the assessment of a matter on the agenda and conditions that may affect the assessment of the Company's financial situation. The disclosure requirement also covers the Company's relationship to another Group company, the consolidated financial statements and such relationships concerning subsidiaries as referred to in the previous sentence.

Please note that this is a translation for information purposes only. In case of any discrepancies between the Swedish and English versions, the Swedish version shall prevail.

Solna, April 2023

ROLLING OPTICS HOLDING AB

The board of directors

About Rolling Optics

With its roots in research at Ångström Laboratory at Uppsala University in Sweden, Rolling Optics develops, designs, produces and sells products within visual authentication. By having developed the world's most high-resolution printing technology, the company has enabled the production of micro-optical images with unbeatable realistic movement and 3D effects. Rolling Optics offers micro-optical security solutions in three business areas; High Security where Rolling Optics microtechnology is integrated into documents issued by banks and authorities, such as notes, passports and ID cards; Brand Security for companies that want to protect their brands against counterfeiting and guarantee authenticity by using Rolling Optics micro-optical materials in

or on their packaging and products and Brand Identity that includes those customers who, in addition to increased security, want to use Rolling Optics micro-optical effects as a differentiation strategy when it comes to brand building and creating attention. Please visit www.rollingoptics.com.

Rolling Optics Holding AB's share is admitted to trading on Nasdaq First North Growth Market under the ticker RO. The company's Certified Adviser is Erik Penser Bank, phone number +46 8 463 83 00, e-mail: certifidadviser@penser.se, www.penser.se.