

Notice to attend the extraordinary general meeting in Speqta AB (publ)

The shareholders of Speqta AB (publ), reg.no. 556710-8757, (the “Company”), are hereby given notice to attend the extraordinary general meeting, held at 10:00 a.m. on 13 August 2019 at Advokatfirman Delphi, Mäster Samuelsgatan 17, in Stockholm.

Notice of participation

Shareholders wishing to participate at the extraordinary general meeting shall:

- be registered in the share register maintained by Euroclear Sweden AB on Wednesday 7 August 2019, and
- notify the Company of their and any proxies participation, either in writing to Speqta AB (publ), Regeringsgatan 29, 111 53 Stockholm or by e-mail to bolagsstamma@speqta.com, no later than Wednesday 7 August 2019.

Notifications should state full name, personal or corporate identification number, address and registered shareholding.

For entitlement to participate at the general meeting, shareholders with nominee-registered holdings must request to temporarily be registered in the share register maintained by Euroclear Sweden AB. The shareholder must notify their nominee hereof well in advance of 7 August 2019, at which time such registration shall have been made.

Proxies

Shareholders represented by proxy shall issue a power of attorney in writing, signed and dated by the shareholder, on behalf of the proxy. If issued by a legal entity, the power of attorney shall be accompanied by a certificate of registration or other corresponding documents attesting to the authority of the signatory. In order to facilitate the admission to the general meeting, a copy of the power of attorney form in original (together with documents attesting the authority of the signatory) should be sent to the Company together with the notification of participation. The power of attorney may not be issued earlier than five (5) years before the general meeting. A power of attorney form is available at the Company and on the Company's website, www.speqta.com, and will be sent to those shareholders that so request and provide their postal or e-mail address.

Proposed agenda

1. Opening of the general meeting
2. Election of chairman of the meeting
3. Preparation and approval of the voting list
4. Election of one or two minute checkers
5. Examination whether the meeting has been properly convened
6. Resolution on approval of the agenda
7. Implementation of Incentive Program 2019/2022 C through a) issue of warrants to the subsidiary Mytaste Brands AB and b) approval of transfer of warrants to certain members of the board of directors in the Company
8. Implementation of Incentive Program 2019/2022 D through a) issue of warrants to the subsidiary Mytaste Brands AB and b) approval of transfer of warrants to members of the management and key employees in the Company
9. Closing of the meeting

Proposals for resolution

Major shareholders' proposals

Shareholders who together represent about 54 percent of the shares and votes in the Company (the “Major Shareholders”) proposes that the extraordinary general meeting resolves as follows.

Item 7

It is proposed that the extraordinary general meeting resolves to implement a long-term incentive program (“**Incentive Program 2019/2022 C**”) for certain elected members of the board of directors (“**Members of the Board of Directors**”). The proposal to implement an incentive program has been proposed to more accurately reflect the Major Shareholders' strategy for the Company, where the program will be more attractive in the event of a major increase in the Company's share price, and less attractive in the event of a lower increase. The Major Shareholders therefore propose to restructure the incentive program and to revoke the earlier proposed incentive program 2019/2022 A, which was approved on the annual general meeting the 13 May 2019.

In the light of the above, the Major Shareholders propose that the general meeting resolves to implement the Incentive Program 2019/2022 C and resolves to issue warrants in accordance with the following and that the general meeting resolves on approval of transfer of the warrants.

The right to subscribe for the warrants shall, with deviation from the shareholders' preferential rights belong to the wholly-owned subsidiary, Mytaste Brands AB, reg.no. 556760-1926 (the “**Subsidiary**”). The warrants will be issued without consideration. The right to subscribe for warrants shall only vest the Subsidiary, with the right and obligation for the subsidiary to extend an offer for the Members of the Board of Directors to, for consideration, acquire the warrants on terms set out below.

The maximum number of new shares is calculated to amount to not more than 240,000 equivalent to approximately 0.62 percent of the total number of shares in the Company, provided full subscription and full utilization of all warrants.

A. Issue of warrants

The issue of warrants, which include not more than 240,000 warrants of series 2019/2022 C shall be made, with deviation from the shareholders' preferential rights, whereby the Company's share capital will be increased by not more than SEK 120,000 at full subscription (provided current quota value and that no re-calculation has been made) in accordance with the following terms.

- The right to subscribe for warrants shall, with deviation from the shareholders' preferential rights, belong to the wholly-owned Subsidiary who shall transfer the warrants to certain Members of the Board of Directors according to section B below.
- The reasons for the deviation from the shareholders' preferential rights is to implement an incentive program whereby the Members of the Board of Directors, through their own investment, shall take part in and aim towards a positive development of the Company during the entire period which the proposed incentive program covers, and that the Company shall be able to retain a skilled and dedicated board of directors.
- The warrants are issued to the Subsidiary without consideration.
- The subscription for the warrants shall be made during the period commencing on 13 August 2019 up to and including 21 August 2019. The board of directors is, however, entitled to extend the subscription period.
- Subscription for shares through exercise of the warrants shall be made from the period commencing on 5 September 2022 up to and including 19 September 2022, with regard to, at each time, applicable insider legislation.
- Each warrant entitles the holder to subscribe for one (1) share in the Company at a subscription price corresponding to 150 percent of the volume-weighted average price for the Company's share on Nasdaq First North during the period commencing on 14 August up to and including 27 August 2019. However, the exercise price may not be less than the share's quota value. Day without price quotation shall not be included in the assessment.
- Warrants held by the Subsidiary and which have not been transferred in accordance with item B below, may be cancelled by the Company following a decision by the board of directors for the Subsidiary. Cancellation must be reported to the Swedish Companies Registration Office.
- In order to fulfil the obligations under the Incentive Program 2019/2022 C the Major Shareholders propose that the general meeting approves that the Subsidiary may dispose of and transfer the warrants to the Members of the Board of Directors according to item B below.
- Customary re-calculation terms shall apply for the warrants.

B. Approval of transfer of warrants to the Members of the Board of Directors

• The right to acquire warrants

The right to acquire warrants require that the Members of the Board of Directors enter into a pre-emption agreement etc. with the Company and that the Members of the Board of Directors resell the warrants under outstanding Incentive Program 2019/2022 A. The warrants are otherwise freely transferable. The following distribution applies for the allotment of warrants to the Members of the Board of Directors.

Members of the Board of Directors	Maximum number of warrants
<i>Lisa Gunnarsson</i>	80,000 warrants
<i>Pär Sundberg</i>	80,000 warrants
<i>Fredrik Burvall</i>	50,000 warrants
<i>Patrik Christiansen</i>	30,000 warrants

Allotment of warrants requires that acquisition of warrants is legally possible, that acquisitions can be made at reasonable administrative and financial efforts and that the Company repurchases outstanding warrants to an equal amount of the warrant premium in Incentive Program 2019/2022 A.

The Company's other members of board of directors are not covered by the Incentive Program 2019/2022 C.

• Period of application

An application to acquire warrants shall be made during the period commencing on 28 August 2019 up to and including 5 September 2019.

• Application and allotment

The individuals entitled to acquire warrants are enabled to apply for warrants in lots equivalent to the maximum number of warrants that are offered or reduced by lots of 1,000 warrants. Allotment shall be made in full lots of 1,000 warrants.

• Price and payment etc.

The warrants shall be acquired at market terms and at a price which is established by a calculated market value for the warrants applying the Black & Scholes valuation model (the "**Warrant Premium**") calculated by the independent appraiser PwC. Warrant Premium is established on the day of subscription.

The allotted warrants shall be paid for in cash no later than eight (8) days after the subscription of the warrants.

C. Further information about the issue and the transfer

• Dilution

Upon exercise of all warrants in the Incentive Program 2019/2022 C up to 240,000 shares (with reservation for any re-calculation), equivalent to around 0.62 percent of the total number of outstanding shares and votes, may be issued. The calculation is based on the maximum number of shares and votes which can be issued divided with the total number of shares and votes after such issue. Upon full exercise of the warrants, the Company's share capital will increase with SEK 120,000.

• Calculation of the market value

The current expected level of volatility of the warrants at the time of the valuation have been estimated to be approximately 45 percent. At an estimated future level of volatility during the term of the warrants at an equivalent level and under the assumption of subscription on 23 August 2019 and that the average value of the Company's shares during the period for the valuation of the warrants amount to SEK 8, wherein the exercise price for the warrants will amount to SEK 12, the value per warrant amount to SEK 1.40 according to the Black & Scholes valuation model.

• Costs for the Company and effect on key ratios etc.

The Incentive program is expected to have a marginal effect on the Company's earnings per share. Given that the warrants shall be transferred at a price corresponding to the market value of the warrants, no particular social security costs will arise for the Company in connection with the transfer of warrants to the Members of the Board of Directors.

The total costs, including other expenses for the Incentive Program 2019/2022 C related to fees to external advisors, valuation, own work and for administration of the program, are estimated to amount to approximately SEK 100,000 during the term of the incentive program.

- **Preparation of the matter**

The principles of Incentive Program 2019/2022 C have been prepared by the Major Shareholders in consultation with external advisors. The Major Shareholders have thereafter decided to present the proposal to the extraordinary general meeting. Except for the individuals that have prepared the matter according to the instructions from the Major Shareholders, no member of the board of directors which could be included in the incentive program have taken part in the drawing up of the terms and conditions.

- **Outstanding programs**

The Company has one (1) outstanding incentive program; 2018/2021.

The extraordinary general meeting held on 13 February 2018 approved the board of directors' proposal regarding the incentive program for key employees, the resolution to issue a maximum of 624,000 warrants 2018/2021 and the resolution to approve the transfer of warrants. Upon exercise of all warrants, up to 624,000 shares may be issued, equivalent to a dilution around 2.0 percent of the total number of shares and votes in the Company. 624,000 warrants have been subscribed. The subscription price was fixed at SEK 4.95 per share.

Total dilution for Incentive Program 2019/2022 C as proposed together with incentive program 2018/2021 amount to around 2.21 percent.

Furthermore, the introduction of incentive program 2019/2022 A for the Members of the Board of Directors was resolved at the annual general meeting on the 13 May 2019. Provided that the incentive program under this item 7 is adopted at the general meeting, the Members of the Board of Directors will resell, and the Company repurchase the warrants in the program to an equal amount of the warrant premium in incentive program 2019/2022 A.

Item 8

It is proposed that the extraordinary general meeting resolves to implement a long-term incentive program ("**Incentive Program 2019/2022 D**") for current and future members of the group management and key employees (the "**Participants**"). The proposal to implement an incentive program has been put forward to more accurately reflect the Major Shareholders' strategy for the Company, where the program will be more attractive in the event of a major increase in the Company's share price, and less attractive in the event of a lower increase. The Major Shareholders therefore propose to restructure the incentive program and to revoke the earlier proposed incentive program 2019/2022 B, which was approved on the annual general meeting the 13 May 2019.

In the light of the above, the Major Shareholders propose that the general meeting resolves to implement the Incentive Program 2019/2022 D and resolves to issue warrants in accordance to the following and that the general meeting resolves on approval of transfer of the warrants.

The right to subscribe for the warrants shall, with deviation from the shareholders' preferential rights belong to the wholly-owned subsidiary, Mytaste Brands AB, reg.no. 556760-1926 (the "**Subsidiary**"). The warrants will be issued without consideration. The right to subscribe for warrants shall only vest in the Subsidiary, with the right and obligation for the subsidiary to extend an offer for the Participants to, for consideration, acquire the warrants on the terms set out below.

The maximum number of new shares is calculated to amount to not more than 420 000 equivalent to approximately 1.1 percent of the total number of shares in the Company, provided full subscription and full utilization of all warrants.

A. Issue of warrants to the Subsidiary

The issue of warrants, which include not more than 420 000 warrants of series 2019/2022 D shall be made, with deviation from the shareholders' preferential rights, whereby the Company's share capital will be increased by not more than SEK 210,000 at full subscription (provided current quota value and that no re-calculation has been made) in accordance with the following terms.

- The right to subscribe for warrants shall, with deviation from the shareholders' preferential rights, belong to the wholly-owned Subsidiary who shall transfer the warrants to the Participants according to section B below.
- The reasons for the deviation from the shareholders' preferential rights is to implement an incentive program whereby the Participants, through their own investment, shall take part in and aim towards a positive development of the Company during the entire period which the proposed incentive program covers, and that the Company shall be able to retain skilled and dedicated staff.
- The warrants are issued to the Subsidiary without consideration.
- The subscription for the warrants by the Subsidiary shall be made during the period commencing on 13 August 2019 up to and including 21 August 2019.
- Subscription for shares through exercise of the warrants shall be made from the period commencing on 5 September 2022 up to and including 19 September 2022, with regard to, at each time, applicable insider legislation.
- Each warrant entitles the holder to subscribe for one (1) share in the Company at an exercise price corresponding to 150 percent of the volume-weighted average price for the Company's share on Nasdaq First North during the period commencing on 14 August up to and including 27 August 2019. However, the exercise price may not be less than the share's quota value. Day without price quotation shall not be included in the assessment.
- Warrants held by the Subsidiary and which have not been transferred in accordance with item B below, may be cancelled by the Company following a decision by the board of directors for the Subsidiary. Cancellation must be reported to the Swedish Companies Registration Office.
- In order to fulfil the obligations under the Incentive Program 2019/2022 D the Major Shareholders propose that the general meeting approves that the Subsidiary may dispose of and transfer the warrants to the Participants according to item B below.
- Customary re-calculation terms shall apply for the warrants.

B. Approval of transfer of warrants to the Participants

- **The right to acquire warrants**

The Participants' right to acquire warrants have been differentiated with reference to position, responsibility and working performance in the Company.

The right to receive warrants requires that the Participants enter into a pre-emption agreement etc. with the Company. The warrants are otherwise freely transferable. The following distribution applies for the allotment of warrants for each position.

Position	Maximum number of warrants
Managing Director	300,000 warrants
HR Director	80,000 warrants
CFO	40,000 warrants

Allotment of warrants requires that acquisition of warrants is legally possible and that acquisitions can be made at reasonable administrative and financial

efforts.

The Company's board of directors are not covered by the Incentive Program 2019/2022 D.

- **Period of application**

An application to acquire warrants shall be made during the period commencing on 28 August 2019 up to and including 5 September 2019. The board of directors is, however, entitled to extend the period of application to acquire warrants.

- **Application and allotment**

The individuals entitled to acquire warrants are enabled to apply for warrants in lots equivalent to the maximum number of warrants that are offered or reduced by lots of 1,000 warrants. Allotment shall be made in full lots of 1,000 warrants.

- **Price and payment etc.**

The warrants shall be transferred at market terms and at a price which is established by a calculated market value for the warrants applying the Black & Scholes valuation model (the "**Warrant Premium**") calculated by the independent appraiser PwC. The Warrant Premium is established on the day of subscription.

The allotted warrants shall be paid for in cash no later than eight (8) days after the subscription of the warrants.

C. Further information about the issue and the transfer

- **Dilution**

Upon exercise of all warrants in the Incentive Program 2019/2022 D up to 420,000 shares (with reservation for any re-calculation), equivalent to around 1.1 percent of the total number of outstanding shares and votes, may be issued. The calculation is based on the maximum number of shares and votes which can be issued divided with the total number of shares and votes after such issue. Upon full exercise of the warrants, the Company's share capital will increase with SEK 210,000.

Upon exercise of all warrants in the Incentive Program 2019/2022 C in accordance with proposal to resolution according to item 7 at the extraordinary general meeting and the Incentive Program 2019/2022 D, respectively, up to 660,000 shares (with reservation for any re-calculation), equivalent to around 1.69 percent of the total number of outstanding shares and votes, may be issued. The calculation is based on the maximum number of shares and votes which can be issued divided with the total number of shares and votes after such issue. Upon full exercise of the warrants, the Company's share capital will increase with SEK 330,000.

- **Calculation of the market value**

The current expected level of volatility of the warrants at the time of the valuation have been estimated to be approximately 45 percent. At an estimated future level of volatility during the term of the warrants at an equivalent level and under the assumption of subscription on 23 August 2019 and that the average value of the Company's shares during the period for the valuation of the warrants amount to SEK 8, wherein the exercise price for the warrants will amount to SEK 12, the value per warrant amount to SEK 1.40 according to the Black & Scholes valuation model.

- **Costs for the Company and effect on key ratios etc.**

The incentive program is expected to have a marginal effect on the Company's earnings per share. Given that the warrants shall be transferred at a price corresponding to the market value of the warrants, no particular social security costs will arise for the Company in connection with the transfer of warrants to the Participants.

The total costs, including other expenses for the Incentive Program 2019/2022 D related to fees to external advisors, valuation, own work and for administration of the program, are estimated to amount to approximately SEK 100,000 during the term of the incentive program.

- **Preparation of the matter**

The principles of the Incentive Program 2019/2022 D have been prepared by the Major Shareholders in consultation with external advisors. The Major Shareholders have thereafter decided to present the proposal to the extraordinary general meeting. Except for the individuals that have prepared the matter according to the instructions from the Major Shareholders, no employee which could be included in the incentive program have taken part in the drawing up of the terms and conditions.

- **Outstanding Programs**

The Company has one (1) outstanding incentive program; 2018/2021.

The extraordinary general meeting held on 13 February 2018 approved the board of directors' proposal regarding the incentive program for key employees, the resolution to issue a maximum of 624,000 warrants for 2018/2021 and the resolution to approve the transfer of warrants. Upon exercise of all warrants, up to 624,000 shares may be issued, equivalent to a dilution around 2.0 percent of the total number of shares and votes in the Company. 624,000 warrants have been subscribed. The subscription price was fixed at SEK 4.95 per share.

Total dilution for the Incentive Program 2019/2022 C and Incentive Program 2019/2022 D as proposed together with outstanding incentive program 2018/2021 amount to 3.25 percent.

The introduction of incentive program 2019/2022 B for the Participants was resolved at the annual general meeting on the 13 May 2019. Provided that the incentive program under this item 8 is adopted at the general meeting, the incentive program 2019/2022 B will be cancelled and therefore not be utilized by the Participants.

Furthermore, the introduction of incentive program 2019/2022 A for certain Members of the Board of Directors was resolved at the annual general meeting on the 13 May 2019. Provided that the incentive program under item 7 is adopted at the general meeting, the Members of the Board of Directors will resell, and the Company repurchase the warrants in the program to an equal amount of the warrant premium in incentive program 2019/2022 A.

Majority requirement

A resolution to approve the proposals from the shareholders, respectively, under item 7-8 is valid only were supported by shareholders holding not less than nine-tenths of both the shares votes cast and of the shares represented at the meeting.

Shareholders' right to demand information

The board of directors and the managing director shall, if any shareholder requests it and the board of directors believes that it is without material damage to the Company, provide information regarding circumstances that may affect the assessment of a matter on the agenda.

Other

The Major Shareholders' complete proposals for resolution as above will be made available not later than Tuesday 23 July 2019 at the Company's office, address as above, and on the Company's website www.speqta.com. Copies of the said documents are sent to the shareholders who request it and state their address.

For information on how your personal information is processed, see: <https://speqta.com/privacy>.

Stockholm in July 2019

Speqta AB (publ)

The board of directors

The information was submitted, through the agency of the contact person below, for publication on 12 July 2019 at 08:30 a.m. CEST.

Media Contact

Fredrik Burvall, Chairman of the Board, Speqta AB (publ)

fredrik@buvall.se

+46 (0) 70 927 96 32

About Speqta

Speqta is a digital media house that owns and operates a leading international advertising network as well as several digital products and services within the performance-based marketing of e-commerce stores. Speqta has two business areas: Speqta Shopping and Speqta Food & Beverage. The company is listed on Nasdaq First North Premier in Stockholm under the ticker "speqt".

The company's Certified Adviser is Västra Hamnen Corporate Finance AB, telephone number: +46 (0) 40 20 02 50, e-mail ca@vhcorp.se.