

(This is an in-house translation. In case of any discrepancies between the Swedish original and this translation, the Swedish original shall prevail.)

Notice of Annual General Meeting

The shareholders of Netlight Consulting AB (publ) with reg. no. 556575-6227 (hereinafter “Netlight”) are welcome to attend the Annual General Meeting, which will take place at 16:00 on June 3, 2020 at Netlight’s premises at Regeringsgatan 25, Stockholm. Entry and registration to the meeting will begin at 15:30.

Information about special arrangements in view of the coronavirus (COVID-19)

Due to the rapid spread of the coronavirus, which causes COVID-19, the Swedish Government has imposed restrictions on certain public gatherings and public events and the Public Health Agency recommends limiting the number of social contacts.

As a result, Netlight will take certain measures at the Annual General Meeting to limit the risk of spreading the infection. This means that no food or refreshments will be served at the Annual General Meeting, that the CEO’s speech will be shorter, that the representation of the Board of Directors and management at the Annual General Meeting may be limited and that restrictions will be imposed on the number of non-shareholders present. Shareholders are asked to follow the updates via Netlight’s website and shareholders, who have registered to participate, will receive relevant information.

In view of the risk of infection, Netlight recommends not to attend the Annual General Meeting physically, neither personally nor through a proxy, and recommends that shareholders participate by postal voting before the Annual General Meeting in accordance with the instructions below. Shareholders who display symptoms of infection (dry cough, fever, respiratory distress, sore throat, headache, muscle and joint pain), have been in contact with people who display symptoms, have been in a risk area or belong to a risk group, are especially encouraged to take advantage of such possibility.

Shareholders are urged to refrain from bringing any advisors to the meeting if this is not absolutely necessary.

Registration

Shareholders who wish to attend the Annual General Meeting *shall*:

- both** be registered in the shareholders’ register kept by Euroclear Sweden AB at the record date of May 28, 2020;
- and** according to Chapter 7, § 2 paragraph 2 of The Companies Act (2005:551), hereinafter “ABL”, notify Netlight of their participation in the Annual General Meeting. The notice of participation shall be mailed to Netlight Consulting AB (publ), Jonathan Rosén, Regeringsgatan 25, 111 53 Stockholm or sent via email to ir@netlight.com. Registration must be made as soon as possible, however no later than May 28, 2020. After this day, it is not possible to register.

Information in the notice

Shareholders shall, in their notice of participation, state their full name, personal identification number or company registration number, address, phone number and information about deputies, proxies and advisors, if applicable. The number of advisors may not exceed two. In order to facilitate entry to the Annual General Meeting, the notice of participation should, when appropriate, be accompanied by powers of attorney, registration or certificate and other authorization documents.

A proxy form is available on Netlight's website, www.netlight.com, under the heading "Investor Relations" (<https://www.netlight.com/investor-relations/>).

NOTE! When entering the Annual General Meeting, the person who wishes to participate must present a valid identification document.

Personal data collected from the register of shareholders, kept and registered by Euroclear Sweden AB, as well as information on deputies, proxies and advisors, will be used for registration, preparation of the voting list for the meeting and, where applicable, minutes of the meeting.

Information about postal voting

In view of the spread of the coronavirus and the risk of infection, the Board of Directors has decided that shareholders in Netlight shall be allowed to exercise their voting rights by post in advance, prior to the Annual General Meeting, in accordance with the Act (2020: 198) on temporary exemptions to facilitate the implementation of corporate and association meetings (*Sw. lag (2020:198) om tillfälliga undantag för att underlätta genomförandet av bolags- och föreningsstämmor*). The purpose of the Board of Directors' decision is to minimize the number of participants present in person at the meeting, thereby helping to reduce the risk of spreading the virus that causes Covid-19. Shareholders are therefore encouraged, in the manner set out below, to take advantage of the opportunity to vote by post.

Shareholders who wish to vote by post shall, in addition to being included in the shareholders' register, use a form that will be available on Netlight's website, www.netlight.com, under the heading "Investor Relations" (<https://www.netlight.com/investor-relations/>). A shareholder who wishes to exercise his or her right to vote by post does not have to register specifically for the Annual General Meeting. The voting form serves as the registration.

The voting form shall be sent to Netlight via email to ir@netlight.com or by mail to Netlight Consulting AB (publ), Jonathan Rosén, Regeringsgatan 25, 111 53 Stockholm. The completed form must be submitted to Netlight no later than May 28, 2020. If the shareholder is a legal person, a copy of the registration certificate or, if such document does not exist, an equivalent authorization document shall be attached to the form. The shareholder may not provide special instructions or conditions to the postal vote. Such vote will be deemed invalid.

Further instructions and conditions are set out in the voting form.

Shares registered in the name of a custodian

In addition to registering, shareholders who have their shares registered through their bank or another authorized depository such as an AP fund, etc., must be temporarily registered in the

shareholders' register in their own name (voting rights registration) to be entitled to attend the Annual General Meeting. For this registration to be entered in the shareholders' register at the record date on May 28, 2020, shareholders must request re-registration with the nominee well in advance of this day. The shareholder is responsible for this. If no re-registration has been made before May 28, 2020, the shareholder will not be able to attend the Annual General Meeting.

Representatives and advisors

Shareholders who do not have the opportunity to attend the Annual General Meeting personally are entitled, according to Chapter 7, § 3 ABL, to register a proxy. In order for the proxy to exercise the shareholder's right to attend the meeting, a power of attorney – dated and signed by the shareholder – must be presented pursuant to Chapter 7, § 3, paragraph 2 ABL. The power of attorney is valid for a period of one year from the date of issue unless otherwise specified therein, however, in no event may the term of validity exceed five years from the date of issue. Accordingly, if the power of attorney does not contain a term of validity, the term of validity is for a maximum of one year from the date of issue. The power of attorney shall also be presented at the Annual General Meeting (if the original has not been sent to Netlight prior to the Annual General Meeting). If the power of attorney is issued by a legal person, a certified copy of the registration certificate (or similar authorization document) shall be displayed.¹

A shareholder or a proxy is, in accordance with Chapter 7, § 5 ABL, entitled to bring no more than two advisors to the Annual General Meeting. The advisors may make comments at the meeting but do not have voting rights. If the shareholder cannot attend the Annual General Meeting personally and instead wishes to attend by proxy, the name and personal identification number of the proxy must be stated in the notification.

Draft agenda

1. Opening of the Annual General Meeting.
2. Election of the Chairperson of the Annual General Meeting.
3. Preparation and approval of voting rights.
4. Approval of the agenda.
5. Election of one or more Adjustment Officer(s).
6. Examination of whether the meeting has been duly convened.
7. Presentation of the Annual Report and the Auditor's Report, the Consolidated Accounts and the Auditor's Report on the Consolidated Accounts.
8. Decision on:
 - a. adoption of the Income Statement and Balance Sheet and the Consolidated Income Statement and Consolidated Balance Sheet,
 - b. allocation Netlight's profit as shown in the Balance Sheet adopted by the meeting,
 - c. discharge from liability of the members of the Board of Directors and the CEO.

¹ Please note that a shareholder who is represented by a proxy still has to sign up for the Annual General Meeting as if the shareholder were to attend the Annual General Meeting personally.

9. Determination of the number of members of the Board of Directors and, if any, Deputy members of the Board of Directors and the number of Auditors and, if any, Deputy Auditors.
10. Determination of remuneration of the Board of Directors and Auditors.
11. Election of members of the Board of Directors and, if any, Deputy members of the Board of Directors, and Auditors and, if any, Deputy Auditors.
12. Decision regarding the Nomination Committee, including the determination of instructions for the work of the Nomination Committee and the remuneration of the Nomination Committee, as well as the election of the Nomination Committee.
13. Decision on amending the Articles of Association.
14. Closing of the Annual General Meeting.

Resolutions proposed by the Nomination Committee

The Nomination Committee consists of Kristoffer Nilsson (representative of Ygberg Holding AB, Ripstigen Holding AB, SDBCK Invest AB and Kungsholmens Finansaktiebolag), Sofie König (independent Board member) and Gustaf Eriksson (representative of May City Holdings Ltd and Clanalpine Investments Ltd), all appointed by the previous Annual General Meeting. The Nomination Committee has presented the following proposition for resolutions regarding items 2 and 9-12 of the proposed agenda.

Election of Chairman of the Annual General Meeting (item 2)

Lawyer Marcus Nivinger (Setterwalls) is proposed as chairman of the Annual General Meeting.

Determination of the number of members of the Board of Directors and, if any, Deputy members of the Board of Directors and the number of Auditors and, if any, Deputy Auditors (item 9)

The Nomination Committee proposes that, until the end of the next Annual General Meeting, the Board of Directors should consist of six (6) ordinary members and no deputies.

The Nomination Committee further proposes that a chartered accounting firm shall be appointed as auditor, with no deputy auditors.

Determination of remuneration of the Board of Directors and Auditors (item 10)

The Nomination Committee proposes the following remuneration to the Board of Directors for the period until the end of the next Annual General Meeting:

- Remuneration of, in total SEK, 1,240,000 shall be paid to external members of the Board of Directors appointed by the Annual General Meeting, whereby SEK 600,000 is to be paid to the Chairperson of the Board of Directors and SEK 160,000 to the remaining external members of the Board of Directors, i.e. members of the Board of Directors, which are not employed by Netlight. Since the number of external, and thus remunerated, members of the Board of Directors is increased by two members compared with the previous year, this results in an increase of the aggregated remuneration of a total of SEK 320,000 compared with the previous year, but otherwise the remuneration per member of the Board of Directors corresponds to the remuneration decided by the Annual General Meeting on June 4, 2019.

- For work in the Audit Committee, SEK 270,000 shall be paid to the Chairperson and SEK 90,000 to each of the other members. The number of members of the Audit Committee shall not exceed three (3).
- For work in the Remuneration Committee, SEK 240,000 shall be paid to the Chairperson and SEK 120,000 to the other member. The number of members in the Remuneration Committee shall not exceed two (2).

It is proposed that remuneration to the Auditor should be paid in accordance with approved invoices.

Election of members of the Board of Directors and, if any, Deputy members of the Board of Directors, and Auditors, and if any, Deputy Auditors (item 11)

The Nomination Committee proposes the following election of the members of the Board of Directors for the period until the end of the next Annual General Meeting:

THE BOARD OF DIRECTORS

- Re-election of Ingrid Engström (independent, external), Jonas Hovmark (external), Henrik Sidebäck (external) and Sofie König (independent, external).
- Election of Helene Willberg (independent, external) and Lena Edström (Partner).
- In addition, the re-election of Ingrid Engström as Chairwoman of the Board of Directors.

Information on the proposed Board of Directors members' main education and work experience, assignments within Netlight and other significant assignments, etc. will be available on Netlight's website.

AUDITORS

The Nomination Committee proposes the re-election of the accounting firm Ernst & Young AB as Auditor for the term of office prescribed by the Articles of Association. The accounting firm has announced that Beata Lihammar will continue as Chief Accountant.

It is hereby noted that if the Board of Directors' proposal to amend the Articles of Association in accordance with item 13 of the proposed agenda is approved, Ernst & Young AB's assignment as Auditor will be valid until the end of the next Annual General Meeting. If the Board of Directors' proposal to amend the Articles of Association is not approved, the assignment as Auditor shall instead apply until the end of the Annual General Meeting held during the second financial year after the Auditor was appointed.

Decision regarding the Nomination Committee, including the determination of instructions for the work of the Nomination Committee and the remuneration of the Nomination Committee, as well as the election of the Nomination Committee (item 12)

The Nomination Committee proposes the following instructions for the work of the Nomination Committee.

The Nomination Committee represents the company's shareholders. The Annual General Meeting appoints the members of the Nomination Committee or specifies how members of the Nomination Committee shall be appointed.

The Nomination Committee's task is to prepare and submit proposals to the Annual General Meeting for:

- election of chairperson of the Annual General Meeting,
- election of the Chairperson of the Board of Directors and other members of the company's Board of Directors;
- remuneration for the Chairperson of the Board of Directors and each of the members of the Board of Directors and any remuneration for Committee work;
- election and remuneration of Auditors;
- election of the Nomination Committee, alternatively a decision on principles for appointment of the Nomination Committee, and
- any changes to the policies governing the Nomination Committee's work.

Remuneration to the Nomination Committee for work during the 2020/2021 financial year is proposed to be paid with SEK 150,000 to be distributed equally among the members who wish to be remunerated.

The Nomination Committee proposes, for the 2020/2021 financial year, that the Nomination Committee should consist of the following members:

- Kristoffer Nilsson (representative of Ygberg Holding AB, Ripstigen Holding AB, SDBCK Invest AB and Kungsholmens Finansaktiebolag),
- Ingrid Engström (independent board member) and
- Gustaf Eriksson (representative of May City Holdings Ltd and Clanalpine Investments Ltd).

Resolutions proposed by the Board of Directors

The Board of Directors has presented the following proposals for resolutions regarding items 8.b and 13 of the proposed agenda.

Allocation of the Company's Profit as shown in the Balance Sheet (item 8.b)

In view of the development of the COVID-19 outbreak, there is an uncertain market situation which is difficult to assess. In order to further strengthen Netlight's financial position and to create freedom of action, the Board of Directors consequently proposes that no dividend is to be paid in conjunction with the Annual General Meeting. The Board of Directors intends to return to the matter at an Extraordinary General Meeting held during the autumn of 2020.

Accordingly, the Board of Directors proposes that the profit (non-restricted equity) in Netlight, SEK 352,921,533, is brought forward in its entirety.

Decision on amending the Articles of Association (item 13)

The Board of Directors proposes that the Annual General Meeting resolves to amend the Articles of Association in accordance with the following, with the purpose of adapting the Articles of Association to legislative amendments, which have been made since the Articles of Association were last amended, as well as to future amendments as a result of the implementation of the Shareholders' Rights Directive II, and to allow the provisions on the Auditor's term of office in ABL to apply.

The Board of Directors proposes that the wording of the Articles of Association in § 1 be amended so that "company" (Sw. *firma*) is replaced by "company name" (Sw. *företagsnamn*) since the term "company" has been replaced by the term "company name" in the new law on company names (Sw. *lag (2018:1653) om företagsnamn*).

The Board of Directors proposes that the Articles of Association and the conditions for participation at the Annual General Meeting are amended, thereby changing the following wording in § 8, third paragraph: "*A shareholder who wants to participate at a General Meeting of the shareholders, must be listed on the print-out of the entire shareholders' register showing the position five weekdays prior to the General Meeting and notify the Company no later than on the date stipulated in the notice of the General Meeting. This day must not be a Sunday, other public holiday, Saturday, Midsummer's Eve, Christmas Eve or New Year's Eve and may not fall earlier than the fifth weekday prior to the Meeting.*". The current provision is proposed to be amended to the following new wording: "*Shareholders who wish to participate in the negotiations at a General Meeting shall notify the Company no later than on the date stipulated in the notice of the General Meeting.*". The amendment to § 8 of the Articles of Association is proposed considering that the right to attend the Annual General Meeting is regulated by ABL and therefore does not have to be part of the Articles of Association and that an expected law amendment in 2020 will result in the current wording being in conflict with applicable law.

The Board of Directors proposes that the wording of the Articles of Association in § 9 be amended so that the "Ordinary General Meeting" (Sw. *Ordinarie bolagsstämma*) is replaced by "Annual General Meeting" (Sw. *Årsstämma*).

The Board of Directors proposes that the first paragraph of § 12 of the Articles of Association be amended so that reference is made to the current wording of the title of the Act, i.e. Act (1998: 1479) on central securities depositories and the accounting of financial instruments (Sw. *lag (1998:1479) om värdepapperscentraler och kontoföring av finansiella instrument*). Furthermore, the Board of Directors proposes that the Articles of Association are amended, whereby the following wording in § 12, second paragraph is deleted: "*The shareholder or custodian who, on the record date, is entered in the shareholders' register and in the CSD register in accordance with Chapter 4, the Act (1998: 1479) on central securities depositories and the accounting of financial instruments, or the one registered in a CSD account in accordance with Chapter 4, § 18, first paragraph, items 6-8 in the mentioned law, shall be assumed to be competent to exercise the rights set forth in Chapter 4, § 39 of the Companies Act.*". The amendment to § 12, second paragraph of the Articles of Association is proposed considering that the right to attend the General Annual Meeting is regulated by ABL and therefore does not have to be part of the Articles of Association.

Lastly, the Board of Directors proposes that § 13 of the Articles of Association (including its heading and numbering) is deleted, thereby deleting the provision as follows in its entirety. "*The assignment as auditor and, where appropriate, as deputy auditor, shall be valid until the end of the Annual General Meeting held during the second financial year after the auditor or, where applicable, the deputy auditor, was appointed.*". The amendment in § 13 of the Articles of Association is proposed considering that the term of office for the Auditor's assignment, unless otherwise stipulated in the Articles of Association, is regulated by ABL and therefore does not need to be part of the Articles of Association. The amendment of the Articles of Association changes the term of office for the Auditor's assignment (or, where applicable, deputy auditor assignments) at Netlight, so that the term of office is set until the end of the first

Annual General Meeting held after the year during which the Auditor was appointed. It is hereby noted that the amendment of the Articles of Association in this part shall be deemed to apply immediately, whereby a new election of Auditor shall be made at the next Annual General Meeting.

The Chairperson of the Board of Directors, the CEO or a person appointed by the Board of Directors shall be authorized to make any minor adjustments to the decision, which may prove necessary in connection with registration with the Swedish Companies Registration Office.

A valid resolution in accordance with item 13 requires that the resolution is supported by shareholders representing not less than two-thirds of the casted votes as well as the shares represented at the Annual General Meeting.

Shares and votes

At the time of issuing the notice to attend the Annual General Meeting, the total number of shares in Netlight amounts to 624 546 050. Netlight does not hold any own shares.

Information

According to Chapter 7, § 32 paragraph 1 ABL, the Board of Directors and the CEO shall, at the request of a shareholder at the Annual General Meeting, provide information about conditions 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 duty of disclosure also includes the company's relationship with other group companies, the consolidated accounts as well as such circumstances regarding subsidiaries as referred to in the preceding sentence.

Shareholders who wish to submit questions in advance can do so by mail to Netlight Consulting AB (publ), Jonathan Rosén, Regeringsgatan 25, 111 53 Stockholm.

We would like to remind you that the right to information only applies if the Board of Directors believes that the information may be provided without material harm to Netlight.

Documents

Complete proposals for resolutions, statements, Auditor's statements and other documents to be discussed at the Annual General Meeting will be made available at Netlight's office (Regeringsgatan 25, 111 53 Stockholm) no later than two (2) weeks before the Annual General Meeting. Copies of these documents may be sent free of charge to the shareholder's specified address at the request of the shareholder. The documents will also be presented at the Annual General Meeting.

Stockholm, April 2020

Netlight Consulting AB (publ)

Board of Directors