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 attend Annual General Meeting in Teneo AI AB

The shareholders of Teneo AI AB, reg. no. 556840-2076 (the "**Company**"), are hereby invited to the Annual General Meeting (the "**AGM**") on 25 June 2025 at 10.00 CEST at Advokatfirman Schjødt at Hamngatan 27, Stockholm, Sweden.

Participation and notification of attendance

A shareholder who wishes to participate in the AGM must (i) be recorded in the share register maintained by Euroclear Sweden AB relating to the circumstances on 16 June 2025 and (ii) no later than on 18 June 2025 give notice by post to Teneo AI AB, "Annual General Meeting", att. Fredrik Törgren, Stureplan 15, 111 45 Stockholm or by e-mail to fredrik.torgren@teneo.ai. 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, if 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 held available on the Company's webpage, https://www.teneo.ai/investors. 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 18 June 2025.

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 16 June 2025 to be entitled to participate in the AGM. 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 18 June 2025 are taken into account when preparing the AGM's register of shareholders.

Proposed agenda

1. Opening of the meeting
2. Election of chairperson of the meeting
3. Election of one or two persons to verify the minutes
4. Preparation and approval of the voting list
5. Determination as to whether the meeting has been duly convened
6. Approval of the agenda
7. Presentation of the annual report and the auditor's report and the consolidated financial statements and the auditor's report on the consolidated financial statements
8. Resolution on:
    a. adoption of the income statement and balance sheet, and consolidated income statement and consolidated balance sheet
    b. appropriation of the Company's profit or loss according to the adopted balance sheet
    c. discharge from personal liability of the directors and the CEO
9. Resolution on the number of directors and auditors

10. Determination of remuneration to be paid to the board of directors and the auditors
11. Election of board of directors, chairperson of the board of directors and auditors
12. Resolution on establishment of warrant Program 2025/2028 through a) directed issue of warrants to the Company and b) approval of transfer of warrants to key persons of the Company or its subsidiaries
13. Resolution on authorization for the board of directors to resolve on issues of shares, warrants and/or convertible debentures
14. Closing of the meeting

Proposed resolutions

Election of chairperson of the meeting (item 2)

The nomination committee, composed by Carl Knutsson, Sven Härgestam, Carl Thelin and the chairman of the board Johan A. Gustavsson (the "**Nomination Committee**"), proposes that attorney Ylva Enquist, or in her absence, a person appointed by the Nomination Committee, should be appointed chairperson of the AGM.

Resolution on appropriation of the Company's profit or loss according to the adopted balance sheet (item 8 b))

The board of directors proposes that no dividend shall be made for the financial year 2024 and that the result for the year be carried forward.

Resolution on the number of directors and auditors (item 9)

The Nomination Committee proposes that the number of AGM-elected directors shall be five without any deputies, and that the number of auditors shall be one.

Determination of remuneration to be paid to the board of directors and the auditors (item 10)

The Nomination Committee proposes that the remuneration to the board of directors shall be paid in a total amount of SEK 1,500,000, of which the chairman of the board shall receive 500,000 and each one of the other AGM-elected board members shall receive SEK 250,0000. Remuneration for work carried out in the board of directors' committees is not included in the remuneration.

In addition, the nomination committee proposes that remuneration to members of the audit committee be paid with SEK 100,000 to the chairperson of the audit committee and SEK 50,000 to each other member of the audit committee.

The nomination committee proposes that the auditor will be paid as per approved invoice.

Election of board of directors, chairperson of the board of directors and auditors (item 11)

The Nomination Committee proposes re-election of Johan Gustavsson, Mathias Björkholm. Lars Roth, Sara Kullgren and Inna Kaushan as board members for the period until the end of the next Annual General Meeting. The Nomination Committee proposes that Johan Gustavsson is elected as chairman of the board of directors.

The Nomination Committee proposes election of the registered accounting firm Grant Thornton Sweden AB as auditor for the period until the end of the next Annual General Meeting. The accounting firm Grant Thornton Sweden AB has announced that if the AGM resolves in accordance with the proposal, they intend to appoint the authorized accountant Carl-Johan Regell as auditor in charge.

Resolution on establishment of warrant program 2025/2028 through a) directed issue of warrants to the Company and b) approval of transfer of warrants to key persons of the Company or its subsidiaries (item 12)

The board of directors proposes that the AGM resolves on the establishment of warrant program 2025/2028 by the Company conducting a directed issue of warrants and resolution on transfer of warrants to key persons who have entered into an employment agreement or consulting agreement with the Company or its subsidiaries, on the terms set forth below ("**Warrant Program 2025/2028**").

The issue of warrants shall, with deviation from the shareholders' pre-emption rights, be directed to the Company. The warrants shall be issued without consideration. Right to subscribe for the warrants confers to the Company with right and obligation for the Company to offer certain key persons who have entered into an employment agreement or consulting agreement with the Company or its subsidiaries, on the terms set forth below.

The board of directors shall have the right to deviate from or amend the terms for Warrant Program 2025/2028 due to local regulations and customs.

Since the warrant program shall be offered on a broad scale in order to best promote long-term value creation in the Company and for the Company's shareholders, the board of directors assesses that no predestined and/or measurable criteria should be required in order to be eligible to participate in Warrant Program 2025/2028.

The board of directors considers it important and in the best interest of all shareholders that certain key persons who are considered important for the group's development, have a long-term interest in a positive value development of the Company's shares. A personal long-term shareholder engagement is expected to contribute to an increased interest in the Company's business and result, as well as to increase the participants motivation and affinity with the Company and its shareholders.

Upon full exercise of all warrants that may be issued in Warrant Program 2025/2028, 17,883,180 new shares will be issued, which corresponds to a dilution of 3.5 per cent of the total number of shares and votes in the Company, however, subject to any potential adjustment which may occur under the terms and conditions for the warrants. Accordingly, the program offers the participants the possibility to increase their shareholding in the Company to the corresponding figure.

a) Directed issue of warrants to the Company

The directed issue, which consist of a maximum of 17,883,180 warrants of series 2025/2028, shall be made with deviation from the shareholders' pre-emption rights and on the following terms.

The Company shall issue a maximum of 17,883,180 warrants. Each warrant confers the holder a right to subscribe for one (1) new share in the Company.

The warrants shall, with deviation from the shareholders' pre-emption rights, only be able to be subscribed for by the Company. The warrants shall be issued free of charge. After subscription, the Company shall offer key persons to acquire the warrants.

The warrants shall be subscribed for on a separate subscription list within three weeks from date of the resolution on the issue. The board of directors shall have the right to extend the subscription period.

The warrants may be exercised by application for subscription of new shares during the period from and including 1 July 2028 until and including 31 December 2028. Warrant holders shall, in accordance with the terms and conditions for the warrants, during the period from and including 1 July 2028 until and including 31 December 2028 have the right to subscribe for one (1) new share in the Company for each warrant. However, subscription of shares cannot take place during a period when trading in the Company's shares is prohibited according to Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (the market abuse regulation) or any other equivalent legislation applicable at any given time.

The subscription price of shares when exercising the warrants shall correspond to 150 per cent of the volume-weighted average price for the Company's share on Nasdaq First North Growth Market during the ten trading days immediately preceding the AGM. However, the subscription price may never be less than the quota value of the share. If the subscription price exceeds the quota value of the shares,

the excess amount (premium) shall be included in the non-restricted share premium fund in the Company's balance sheet.

Provided that the warrants of Warrant Program 2025/2028 are fully exercised, the Company's share capital can increase with a maximum of SEK 7,851,961.311694.

The reason for deviation from the shareholders' pre-emption rights is that the Company wishes to promote the Company's long-term interests by offering key a well-considered incentive program, which give them the opportunity to take part in a positive value development of the Company. The Company assesses that this will create incentives for key persons to contribute to the Company's long-term value creation and developing the common interest between the participants in Warrant Program 2025/2028 and the Company's shareholders.

Shares issued due to subscription will confer entitlement to dividends for the first time on the record day for dividends occurring closest after the new shares have been registered with the Swedish Companies Registration Office (the "**SCRO**") and the shares have been entered into the share register kept by Euroclear Sweden AB.

Warrants held by the Company, which have not been transferred in accordance with item c) or repurchased from participants, may be invalidated by the Company after resolution from the board of directors of the Company with consent from the board of directors of the Company. Invalidation shall be submitted with the SCRO for registration.

The board of directors, or anyone appointed by the board of directors, shall be authorized to make such minor adjustments of the resolution which may be required for registration with the SCRO or Euroclear Sweden AB, in case of resolution from the board of directors on registration with Euroclear Sweden AB.

The board of directors shall resolve on the detailed terms and conditions for the Warrant Program 2025/2028 and, in the event of Company related events, market conditions, local legislation or other rules, regulatory changes, or other events, such as significant changes in the ownership structure of the company or changes relating to listing venues, the board of directors shall be entitled to make deviations from and adjustments of the terms and conditions of the Warrant Program 2025/2028.

The complete terms and conditions for the warrants will be kept available at the Company's website. The subscription price and the number of shares for which each warrant entitles the holder to subscribe may be subject to recalculation pursuant to a bonus issue, share split, new issue with pre-emption rights and similar measures, whereby conventional terms and conditions for recalculation shall be applied.

b) ***Approval of transfer of warrants to key persons of the Company or its subsidiaries***

The board of directors proposes that the AGM resolves to approve that the Company transfers a maximum of 17,883,180 warrants in the Company of series 2025/2028 to key persons who have entered into an employment agreement or consulting agreement with the Company or its subsidiaries, or in any other way dispose of the warrants in order to secure the Company's commitments in relation to Warrant Program 2025/2028.

Key persons will, within Warrant Program 2025/2028, be offered to subscribe for warrants divided in accordance with the below.

Category	Maximum number of warrants per person	Maximum number of warrants per category
Key persons (maximum 30 persons)	2,682,477	17,883,180

The participants can choose to apply for a lower number of warrants than what is stated above. Should the total number of warrants the participants wish to acquire exceed the highest number of warrants that can be issued within Warrant Program 2025/2028, a proportional reduction is to be made of the number of warrants each person can be assigned pursuant to the guidelines above. A participant has the right to apply for a larger number of warrants than what is stated in the guidelines above and may be assigned

additional warrants if the program is not fully exercised. Should such oversubscription occur, allocation shall be made to participants who wishes to subscribe for additional warrants, pro rata in relation to the number of warrants they have been assigned in the first allocation.

Any warrants that are not assigned pursuant to the above or that have been repurchased shall be reserved for future recruitments of key persons until the end of the Annual General Meeting in 2026. For such acquisitions, the conditions shall be the same or equivalent to what is stated in this resolution. This means, inter alia, that acquisitions of warrants made by new Swedish participants shall be made at market value at the time of the acquisition. The board of directors shall have the right to specify a corresponding application period for new participants whose acquisition takes place after the expiration of the initial application period.

Participants shall be offered to, following allocation to any future recruitments pursuant to the above, apply for additional warrants in addition to what is stated in the guidelines above and may be assigned additional warrants if the program has not been fully exercised. Should such application occur, allocation shall be made to participants who wishes to acquire additional warrants, pro rata in relation to the number of warrants they have been assigned in the first allocation.

Terms and guidelines for participation in Warrant Program 2025/2028 regarding participants in Sweden

The following terms apply when warrants are transferred to participants within Warrant Program 2025/2028 in Sweden.

Transfer of warrants shall be offered the participants to a price corresponding to a calculated market value according to the Black & Scholes pricing formula based on a subscription price when exercising the warrants of 150 per cent of the volume-weighted average price for the Company's share on Nasdaq First North Growth Market during the ten trading days immediately preceding the AGM, however, not less than the quota value of the share, and accepted assumptions about e.g. volatility and risk-free interest at the time of the transfer, see more below.

Terms and guidelines for participation in Warrant Program 2025/2028 regarding foreign participants

Transfers of warrants to foreign participants in Warrant Program 2025/2028 shall be made free of charge.

Other

A condition for allotment of warrants in Warrant Program 2025/2028 is that the participant has entered an undertaking regarding repurchase offer etc, under which the Company has the right, but no obligation to, in case for example the participant's employment in the Teneo-group should cease or if the participant wishes to transfer the warrants to a third party, repurchase the warrants.

The participants will vest the warrants quarterly. The reason for the vesting period being less than three years is that the board of directors has made the assessment that a longer vesting period than the proposed not sufficiently would contribute to the ability to retain key competence and increase motivation for the participants.

Other share related incentive programs

A description of the Company's other share related incentive programs can be found in the Company's interim report for the first quarter 2025.

Preparation of the board of director's proposal of Warrant Program 2025/2028

The proposal regarding Warrant Program 2025/2028 has been prepared by the board of directors in consultation with external advisors. Except for the officials who prepared the matter pursuant to instructions from the board of directors, no person that may be included in the program has taken part in the drafting thereof.

Valuation etc.

Valuation of the warrants shall be made with application of the Black & Scholes pricing formula, based on a subscription price when exercising the warrants of 150 per cent of the volume weighted average price for the Company's share on Nasdaq First North Growth Market during the ten trading days immediately preceding the AGM but not lower than the quota value of the shares.

Based on an assumed share price of SEK 0.61 at the valuation, an assumed subscription price of SEK 0.92 when exercising the warrants, a term of three years, a risk-free interest rate of 1.94 per cent, an assumed volatility of 40 per cent and an assumed average dividend of SEK 0 the value of the warrants is estimated by the Company to amount to approximately SEK 0.096 per warrant.

Costs and impact on key figures

The part of the Warrant Program 2025/2028 concerning participants in Sweden, with regard to the fact that the warrants are to be transferred to the participants to a calculated market value, will only entail minor costs in relation to establishment and administration.

Even the part of Warrant Program 2025/2028 concerning participants in other countries, where the warrants are offered without consideration, is considered to entail only minor costs.

The dilution effect of the warrants may affect the earnings per share.

Provided that the warrants are fully subscribed for, at an assumed price of SEK 0.096 for each warrant, the Company receives a total option premium of SEK 1,716,785.28 (calculated on the basis that participants in Sweden pay a subscription price corresponding to a calculated market value). Provided that all warrants under Warrant Program 2025/2028 are fully exercised and based on an assumed subscription price of SEK 0.92, the Company will in addition receive issue proceeds of SEK 16,452,525.6.

Majority requirements

A resolution according to this item 12 is valid only if supported by shareholders holding not less than nine-tenths (9/10) of both the votes cast and of the shares represented at the AGM.

Resolution on authorization for the board of directors to resolve on issues of shares, warrants and/or convertible instruments (item 13)

The board of directors proposes that the AGM resolves 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 Annual General Meeting, 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 10 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.

Payment shall be made in cash, by set-off or in kind or otherwise be bound by conditions. The subscription price shall be set to market value at each time of issue, with subject to marketable issue discount where applicable. The purpose of the authorization is to create flexibility and enable for the board to, when and if deemed necessary, resolve on issues to optimize the Company's capital base and fund growth initiatives as well as diversify the shareholder base with institutional investors.

The board of directors, or anyone appointed by the board of directors, shall be authorized to make such minor adjustments of the resolution which may be required for registration with the Swedish Companies Registration Office.

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 AGM.

Shareholders' right to receive information

The board of directors and the CEO shall, if any shareholder so requests and the board of directors considers that it may be done without material harm to the Company, provide information about

circumstances that may affect the assessment of an item of business on the agenda, about conditions that may impact assessment of the Company's or a subsidiary's financial situation, and about the Company's relationship with another group company.

Available documents

The annual report, the auditor's report, proxy form and other documents in accordance with the Swedish Companies Act will be available at the Company's office, Stureplan 15, 111 45 Stockholm, Sweden, and on the Company´s website, https://www.teneo.ai/investors, no later than three weeks prior to the AGM. Copies of the documents will, upon request, be sent to shareholders who have provided their postal address.

Processing of personal data

For information on how your personal data is processed in connection with the AGM, the Company refers to the privacy policy available on Euroclear Sweden AB's website: https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf.

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Stockholm in May 2025

Teneo AI AB

The board of directors