

Notice of extraordinary general meeting in Bambuser AB

The shareholders of Bambuser AB, reg. no 556731-3126, (the "**Company**") are hereby invited to the extraordinary general meeting on Friday, July 3, 2020, at 16.00 CET at the office of Ramberg Advokater at Jakobsbergsgatan 13 in Stockholm. Registration for the meeting starts at 15.45 CET.

Information with respect of the coronavirus

Due to the development of the coronavirus the goal is that the general meeting shall be swift and effective to minimize spread of disease. The Board has decided, inter alia, on the following precautionary measures. Registration for the meeting starts at 15.45. No external guests will be invited. Only a few people from the Board and the Company will attend physically. No food or refreshments will be served. The Company would also like to remind shareholders of the possibility to appoint a proxy to vote on their behalf. Up to date information is available on the website bambuser.com.

Right to participate and registration

Shareholders who wish to attend the meeting shall:

- be registered in the share register kept by Euroclear Sweden AB on Saturday, June 27, 2020 (please note that since the record date is a Saturday, shareholders must be registered in the share register on Friday, June 26, 2020), and
- give notice of attendance to the Company no later than Monday, June 29, 2020.

Notification may be made by post to Bambuser AB, Malmkillnadsgatan 32, 111 51 Stockholm, or via e-mail to notice@bambuser.com. Notification must include name, personal or corporate identity number, number of shares, address, telephone number and number of assistants, if any.

Shareholders whose shares are registered in the name of a nominee must, in addition to giving notice of attendance in the meeting, temporarily register the shares in their own name in the shareholder register (so-called voting rights registration) in order to participate in the meeting. Such re-registration must be executed by Friday, June 26, 2020, and should be requested from the bank or the nominee well in advance of this date.

Shareholders who participate via proxies or deputies should send authorization documents (power of attorney and/or certificate of registration) to the Company at the above address well in advance before the meeting. Proxy forms are available on the website bambuser.com.

Proposed agenda

1. Opening of the meeting.
2. Election of chair at the meeting.
3. Drawing up and approval of the voting register.
4. Approval of the agenda.
5. Election of one or two persons to approve the minutes.
6. Determination as to whether the meeting has been duly convened.
7. Resolution regarding Stock Option program 2020, including resolutions regarding,
 - a. adoption of performance-based stock option program,
 - b. issue of warrants,
 - c. transfer/disposal of the warrants to the participants or otherwise to third parties, and
 - d. authorization for the Board of Directors to resolve to issue warrants to a third party.
8. Resolution regarding Stock option program to CEO 2020, including resolutions regarding,
 - a. adoption of performance-based stock option program,
 - b. issue of warrants,
 - c. transfer/disposal of the warrants to the participants or otherwise to third parties, and
 - d. authorization for the Board of Directors to resolve to issue warrants to a third party.
9. Closing of the meeting.

Proposals for resolutions

Item 7 - Resolution regarding Stock Option program 2020

The Board of Directors of Bambuser AB (the "**Company**") proposes that the general meeting resolves to adopt a stock option program for certain of the employees in the Bambuser Group domiciled within and outside of Sweden (the "**Stock Option Program 2020**").

The purpose with the proposal is to create conditions to retain and increase motivation with senior executives, employees and other key individuals in the Company. The board of directors believes that it is in the interest of all shareholders that senior executives, employees and other key individuals, which are assessed to be of importance for the development of the Company, have a long-term interest of a positive value growth in the Company's shares. Through the program, a long-term ownership engagement is expected, which stimulates an increased interest in the business and the earnings development in general as well as increasing the motivation for the participants.

Item 7 (a) - Adoption of performance-based stock option program

The following terms shall apply to the Stock Option Program 2020:

1. A maximum of **3 240 060** stock options may be allotted to the participants in the Stock Option Program 2020. Allotment shall occur as soon as practically possible following the approval by the general meeting.
2. Allocation shall comprise approximately **43** employees in the Bambuser group. The participants are divided into different categories based on size and responsibility classification of roles within the group. In accordance with the principles and assumptions stated herein, allocation will occur in the following way:
 - A. The CEO, who may be offered a maximum of **388 807** Stock Options;
 - B. Senior Executives consisting of up to **6** positions, of which each may be offered a maximum of **334 212** Stock Options, totalling a maximum of **2 005 272** stock options; and
 - C. Other employees and key individuals consisting of up to **36** individuals, of which each may be offered a maximum of **64 672** stock options, totalling a maximum of **845 981** Stock Options.
3. **1/3** of the allotted Stock Options will vest 12 months (the year 2021) after the time of the allotment, an additional **1/3** will vest 12 months thereafter (the year 2022) and an additional **1/3** will vest 12 months thereafter (the year 2023).

4. Allocation of stock options is in each case conditional upon (i) that the relevant participants' employment with the Company or its subsidiaries has not been terminated or discontinued and (ii) that the participant has entered into a stock option holder agreement with the Company. The Board of Directors shall ensure that the agreements with the participants contain terms that prohibit transfers or pledges of the stock options and that stock options not yet vested will, subject to certain exceptions, be forfeited should the employee no longer be employed in the Company or the subsidiaries.
5. The stock options shall be allotted to the participants free of charge.
6. Exercise of the stock options is conditional upon that the market value, corresponding to the average volume weighted price for the Company's share, from and including August 1st, 2023 up and including August 15th, 2023, of one share in the Company being at least SEK 5.00. The Board of Directors shall be entitled to recalculate the performance condition in the event of corporate actions that justify such a recalculation and to adjust the performance condition if special circumstances occur, whereby the adjustment shall aim to maintain an appropriate target level and not make it harder or easier to satisfy the performance condition.
7. After the Stock Options have been granted and vested, and provided that the performance condition has been fulfilled, each stock option entitles the holder a right to, during the period September 1st, 2023 up and including October 31st, 2023, as decided by the Company, either (a) acquire one (1) share in the Company to a price corresponding to the quota value (the current quota value is SEK 0.05 per share) or, (b) free of charge be allocated a warrant which entitles to subscription of one (1) share in the Company to a price corresponding to the quota value.
8. Participation in the Stock Option Program 2020 is in each case conditional upon that such participation is legally possible as well as possible with reasonable administrative cost and financial efforts according to the assessment of the Company.
9. The Board of Directors shall be responsible for preparing the agreements with the participants and the administration of the Stock Option Program 2020. In connection therewith, the Board of Directors may make adjustments in order to fulfil specific rules or market conditions outside Sweden. Further, in extraordinary cases, the Board of Directors is entitled to limit the extent of the Stock Option Program 2020, or terminate the Stock Option Program 2020 in advance, in whole or in part.
10. The number of shares that may be acquired for each Stock Option shall be recalculated in the event of share splits, rights issues and similar corporate actions with the aim that the economic value of a Stock Option shall be unaffected by such actions.

Dilution and costs etc.

The maximum dilution as a result of the Stock Option Program 2020, including warrants that may be issued pursuant to the authorization according to the agenda item 7(d), will not exceed 3.79 per cent of the outstanding shares in the Company. The dilution has been calculated as additional shares in relation to current and additional shares.

For information regarding the Company's other share-based incentive programs and outstanding warrants, please refer to the Company's annual report, see page 6.

Upon reaching the performance criteria for the share price, the Stock Option Program 2020 may entail costs in form of social security contributions. The total costs for social security contributions will depend on the number of warrants that will be vested and on the value of the benefit that the participant finally will receive, i.e. on the value of the warrants when utilized 2023. Based on the assumption that all warrants will be vested, an assumed share price of SEK 12.5 when the warrants are utilized, and an assumed average social security rate of approximately 31.42 percent, the total costs for social security contributions will amount to approximately SEK 12.7 million. The Company intends to hedge the entire cost of social security contributions through the issue of Warrants, which is why the Board of Directors proposes authorizations in accordance with item 7 (d).

The total cost for the Stock Option Program 2020 will be distributed over the years 2020-2023. Since 1/3 of the options vest per year, the cost will be distributed over the period. Given the above assumptions, and that the program had been introduced in 2019 instead, it is calculated that the yearly costs for Option Program 2020/2023 will amount to approximately 34 percent in relation to the Company's salary costs for employees (including social security contributions) for the 2019 financial year. (The company's average number of employees during 2019 was 13 people. As of May 31, 2020, the company has 25 employees. The company has previously announced that it intends to significantly strengthen the organization by increasing the number of employees.) The majority of the costs does not have an impact on the Company's cash flows.

Preparation of proposal

The Board of Directors has prepared the Stock Option Program 2020 in consultation with external advisors and the Company's main shareholders. The suggested plan is supported by the Company's main shareholders.

Majority requirements

Resolution in accordance with items 7 (a), 7 (b), 7 (c) and 7 (d) constitutes an overall decision, and a valid resolution therefore requires that such resolutions are supported by shareholders representing at least nine tenths of the votes cast and the shares represented at the EGM.

Item 7 (b) - Issue of warrants

In order to secure the delivery of shares pursuant to the Stock Option Program 2020, the Board of Directors proposes that the Company, issues a maximum of 3 240 060 warrants, entitling to subscription of new ordinary shares in the Company as follows and possibly increase the share capital with maximum SEK 162 003.00 after full exercise of the warrants.

1. The right to subscribe for the warrants shall, with deviation from the shareholders' preferential rights, be granted to the, by the Company, wholly owned subsidiary Bambuser Incentive AB ("**The Subsidiary**"), with the right and obligation to dispose the warrants according to the items 7 (a) and (c).
2. The reason for the deviation from the shareholders' preferential rights is that the issue of warrants ensures delivery of shares to the participants in the Stock Option Program 2020.
3. The warrants shall be issued free of charge.
4. Subscription of the warrants shall take place within eight weeks from the date of the resolution to issue warrants. The Board of Directors shall have right to extend the subscription period.
5. The warrants may be exercised for subscription of shares during the period September 1st, 2023 up and including October 31st, 2023
6. Each warrant shall entitle subscription to one (1) share at a subscription price corresponding to the quota value of the share (the current quota value is SEK 0.05). Recalculation may occur in accordance with the "Terms and Conditions for Warrants 2020/2023:1".
7. The newly issued shares shall entitle to dividend for the first time on first the record date that occurs after completion of subscription.
8. Otherwise, for the warrants, terms and conditions presented in "Terms and Conditions for Warrants 2020/2023:1" shall apply.
9. The Board of Directors, or the person that the Board of Directors may appoint, shall be authorised to make the adjustments as may be required in connection with registration with the Swedish Companies Registration Office.

Item 7 (c) - Transfer/Disposal of the warrants to the participants or otherwise to third parties

The Board of Directors also proposes that the subsidiary may transfer/dispose of the warrants to the participants or otherwise to third parties for the purpose of delivering shares to the participants in accordance with the terms and conditions of the Stock Option Program 2020. The subsidiary may only transfer/dispose of the warrants for this purpose.

Item 7 (d) - Authorization for the Board of Directors to resolve to issue warrants to a third party

The Board of Directors furthermore proposes that the general meeting resolves to authorize the Board of Directors to resolve to issue no more than **1 018 027** warrants to subscribe for common shares to a bank or securities company, all on the terms set out for the Stock Option Program 2020. The purpose of the authorization and the reason for the deviation from the shareholders' preferential rights is to have the option to hedge the Company's exposure against social security costs incurred in connection with the Stock Option Program 2020, by way of, to a third party with whom the Company has an agreement, issue warrants which can be exercised to subscribe shares that thereafter are sold at market value.

1. The warrants shall be issued free of charge. Each warrant shall entitle to subscription of one (1) share in the Company, thus, the share capital will increase with maximum SEK **50 901.35** after full exercise of the warrants.
2. The right to subscribe for the warrants shall, with deviation from the shareholders' preferential rights, be granted to a Swedish bank or Swedish securities company.
3. The warrants may be exercised for subscription of shares from September 1st, 2023 up and including October 31st, 2023.
4. Each warrant entitles the holder to subscription of one (1) share at a subscription price corresponding to the quota value (the current quota value is SEK **0.05**). Recalculation may occur in accordance with the complete warrant conditions.
5. The Board of Directors, or the person that the Board of Directors may appoint, shall be authorised to make the adjustments as may be required in connection with registration with the Swedish Companies Registration Office.

Item 8 - Resolution regarding regarding Stock Option program to CEO 2020

The shareholders Muirfield Invest AB, Ligerism Holding AB, Ribers Park Fastighets AB and Joel Citron (the "**Shareholders**") proposes that the general meeting resolves to adopt a stock option program for the CEO of Bambuser (the "**Stock Option Program to CEO 2020**").

The purpose of Stock Option Program to CEO 2020 is to within the framework of a Stock Option program offer the CEO, who does not represent any major shareholder, ownership in the Company. Furthermore, the purpose is to create privity between the Company's shareholders and CEO to work for that the company reaches its best possible business- and value growth.

Item 8 (a) - Adoption of performance-based stock option program

The following terms shall apply to the Stock Option Program to CEO 2020:

1. A maximum of **3 274 865** stock options may be allotted to the participant in the Stock Option Program to CEO 2020. Allotment shall occur as soon as practicably possible following the approval by the general meeting.
2. Allocation shall comprise only the CEO of Bambuser. In accordance with the principles and assumptions stated, CEO may be offered a maximum of **3 274 865** Stock Options.
3. **1/3** of the allotted Stock Options will vest 12 months (the year 2021) after the time of the allotment, an additional **1/3** will vest 12 months thereafter (the year 2022) and an additional **1/3** will vest 12 months thereafter (the year 2023).
4. Allocation of Stock Options is in each case conditional upon (i) that the relevant participants' employment with the Company or its subsidiaries has not been terminated or discontinued and (ii) that the participant has entered into a stock option holder agreement with the Company. The Board of Directors shall ensure that the agreements with the participants contain terms that prohibit transfers or pledges of the Stock Options and that Stock Options not yet vested will, subject to certain exceptions, be forfeited should the employee no longer be employed in the Company or the subsidiaries.
5. The Stock Options shall be allotted to the participants free of charge.
6. Exercise of the stock options is conditional upon that the market value, corresponding to the average volume weighted price for one Company share, from and including August 1st, 2023 up and including August 15th, 2023, being at least SEK **5.00**. The Board of Directors shall be entitled to recalculate the performance condition in the event of corporate actions that justify such a recalculation and to adjust the performance condition if special circumstances occur, whereby the adjustment shall aim to maintain an appropriate target level and not make it harder or easier to satisfy the performance condition.
7. After the Stock Options have been granted and vested, and provided that the performance condition has been fulfilled, each stock option entitles the holder a right to, during the period September 1st, 2023 up and including October 31st, 2023, as decided by the Company, either (a) acquire one (1) share in the Company to a price corresponding to the quota value (the current quota value is SEK **0.05** per share) or, (b) free of charge be allocated a warrant which entitles to subscription of one (1) share in the Company to a price corresponding to the quota value.
8. Participation in the Stock Option Program to CEO 2020 is in each case conditional upon that such participation is legally possible as well as possible with reasonable administrative cost and financial efforts according to the assessment of the Company.
9. The Board of Directors shall be responsible for preparing the agreement with the participant and the administration of the Stock Option Program to CEO 2020. In connection therewith, the Board of Directors may make adjustments in order to fulfil specific rules or market conditions outside Sweden. Further, in extraordinary cases, the Board of Directors is entitled to limit the extent of the Stock Option Program to CEO 2020, or terminate the Stock Option Program to CEO 2020 in advance, in whole or in part.
10. The number of shares that may be acquired for each Stock Option shall be recalculated in the event of share splits, rights issues and similar corporate actions with the aim that the economic value of a Stock Option shall be unaffected by such actions.

Dilution and costs etc.

The maximum dilution for existing shareholders as a result of the Stock Option Program 2020, including warrants that may be issued pursuant to the authorization according to the agenda item 7(d), will not exceed **3.85** per cent of the currently outstanding shares in the Company. The dilution has been calculated as additional shares in relation to current and additional shares.

For information regarding the Company's other share-based incentive programs and outstanding warrants, please refer to the Company's annual report, see page 6.

Upon reaching the performance criteria for the share price, the Stock Option Program for CEO 2020 may entail costs in form of social security contributions. The total costs for social security contributions will depend on the number of warrants that will be vested and on the value of the benefit that the participant finally will receive, i.e. on the value of the warrants when utilized 2023. Based on the assumption that all warrants will be vested, an assumed

share price of SEK 12.5 when the warrants are utilized, and an assumed average social security rate of approximately 31.42 percent, the total costs for social security contributions will amount to approximately SEK 12.9 million. The Company intends to hedge the entire cost of social security contributions through the issue of Warrants, which is why it proposed to authorizations in accordance with item 8 (d).

The total cost for the Stock Option Program for CEO 2020 will be distributed over the years 2020-2023. Since 1/3 of the options vest per year, the cost will be distributed over the period. Given the above assumptions, and that the program had been introduced in 2019 instead, it is calculated that the yearly costs for Option Program 2020/2023 will amount to approximately **34 percent** in relation to the Company's salary costs for employees (including social security contributions) for the 2019 financial year. (The company's average number of employees during 2019 was 13 people. As of May 31, 2020, the company has 25 employees. The company has previously announced that it intends to significantly strengthen the organization by increasing the number of employees.) The majority of the costs does not have an impact on the Company's cash flows.

Preparation of proposal

The proposal of the Stock Option Program to CEO 2020 has been prepared by the Shareholders in consultation with external advisors and the Board of Directors.

Majority requirements

Resolution in accordance with items 8 (a), 8 (b), 8 (c) and 8 (d) constitutes an overall decision, and a valid resolution therefore requires that such resolutions are supported by shareholders representing at least nine tenths of the votes cast and the shares represented at the EGM.

Item 8 (b) - Issue of warrants

In order to secure the delivery of shares pursuant to the Stock Option Program to CEO 2020, the Shareholders proposes that the Company, issues a maximum of **3 274 865** warrants, entitling to subscription of new ordinary shares in the Company as follows and possibly increase the share capital with maximum SEK **163 743.25** after full exercise of the warrants

1. The right to subscribe for the warrants shall, with deviation from the shareholders' preferential rights, be granted to the, by the Company, wholly owned subsidiary Bambuser Incentive AB ("**The Subsidiary**"), with the right and obligation to dispose the warrants according to the items 8 (a) and (c).
2. The reason for the deviation from the shareholders' preferential rights is that the issue of warrants ensures delivery of shares to the participants in the Stock Option Program to CEO 2020.
3. The warrants shall be issued free of charge.
4. Subscription of the warrants shall take place within eight weeks from the date of the resolution to issue warrants. The Board of Directors shall have right to extend the subscription period.
5. The warrants may be exercised for subscription of during the period September 1st, 2023 up and including October 31st, 2023
6. Each warrant shall entitle subscription to one (1) share at a subscription price corresponding to the quota value of the share (the current quota value is SEK **0.05**). Recalculation may occur in accordance with the "Terms and Conditions for Warrants CEO 2020/2023:2".
7. The newly issued shares shall entitle to dividend for the first time on first the record date that occurs after completion of subscription.
8. Otherwise, for the warrants terms and conditions presented in "Terms and Conditions for Warrants CEO 2020/2023:2" shall apply.
9. The Board of Directors, or the person that the Board of Directors may appoint, shall be authorised to make the adjustments as may be required in connection with registration with the Swedish Companies Registration Office.

Item 8 (c) - Transfer/Disposal of the warrants to the participants or otherwise to third parties

The Shareholders also proposes that the subsidiary may transfer/dispose of the warrants to the participants or otherwise to third parties for the purpose of delivering shares to the participants in accordance with the terms and conditions of the Stock Option Program to CEO 2020. The subsidiary may only transfer/dispose of the warrants for this purpose.

Item 8 (d) - Authorization for the Board of Directors to resolve to issue warrants to a third party

The Shareholders furthermore proposes that the general meeting resolves to authorize the Board of Directors to resolve to issue no more than **1 047 957** warrants to subscribe for common shares to a bank or securities company, all on the terms set out below. The purpose of the authorization and the reason for the deviation from the shareholders' preferential rights is to have the option to hedge the Company's exposure against social security costs incurred in connection with the Stock Option Program to CEO 2020, by way of, to a third party with whom the Company has an agreement, issue warrants which can be exercised to subscribe shares that thereafter are sold at market value.

1. The warrants shall be issued free of charge. Each warrant shall entitle to subscription of one (1) share in the Company, thus, the share capital will increase with maximum SEK **52 397.85** after full exercise of the warrants.
2. The right to subscribe for the warrants shall, with deviation from the shareholders' preferential rights, be granted to a Swedish bank or Swedish securities company.
3. The warrants may be exercised for subscription of shares from September 1st, 2023 up and including October 31st, 2023.
4. Each warrant entitles the holder to subscription of one (1) share at a subscription price corresponding to the quota value (the current quota value is SEK **0.05**). Recalculation may occur in accordance with the complete warrant conditions.
5. The Board of Directors, or the person that the Board of Directors may appoint, shall be authorised to make the adjustments as may be required in connection with registration with the Swedish Companies Registration Office.

Shares and votes

At the time of the notice, a total of 107,835,322 shares and votes are issued in the Company. In addition, there are 166,666 issued, not yet registered, shares and votes.

Documents

The board's proposals and other documents that will be available under the Companies Act will be available on the website bambuser.com, and at the Company's office on Malmskillnadsgatan 32 in Stockholm, no later than two weeks prior to the meeting. The documents can be sent to shareholder that so request and provides its postal address.

Information at the meeting

Shareholders who are present at the meeting are entitled to request information in accordance with chapter 7 section 32 of the Companies Act.

Stockholm in June 2020

Bambuser AB

Board of Directors

The English text in this notice is an unofficial translation of the Swedish original. In case of any discrepancies between the Swedish text and the English translation, the Swedish text shall prevail.

Contact information

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Bambuser was founded in 2007 as the world's first company with a platform for interactive mobile live video broadcasting and is a leading supplier in the live video segment. In 2019, Bambuser introduced Live Video Shopping, which enables live shopping directly on the brand's website. Bambuser is listed on the Nasdaq First North Growth Market and is headquartered in Stockholm.