

**NOTICE TO ATTEND ANNUAL GENERAL MEETING**

The shareholders of Direct Conversion AB (publ) are hereby invited to attend the annual general meeting of the shareholders on 12 May 2017 at 4:00 pm CET to be held at the Company's premises, Svärdvägen 23, Danderyd, Sweden.

Shareholders intending to participate in the meeting must be recorded in the register of shareholders kept by Euroclear Sweden AB on 5 May 2017. Shareholders whose shares are registered under the name of a nominee should therefore, well in advance of 5 May 2017, temporarily register their shares in their own names to be able to participate in the meeting.

Shareholders must notify the Company of their intention to participate in the meeting by no later than 8 May 2017. Notifications can be made by mail to Direct Conversion AB (publ), Svärdvägen 23, 182 33 Danderyd, Sweden or by telephone on +46 8 622 23 08, by telefax +46 8 622 23 12 or by e-mail to rasmus.ljungwe@directconversion.com. When notifying, shareholders should state their name, address, telephone number, e-mail address, personal or corporate identity numbers (where applicable) and the number of shares held.

**Items**

1. Opening of the meeting
2. Election of a chairman for the meeting
3. Preparation and approval of the voting register
4. Approval of the agenda
5. Determination of whether the meeting was duly convened
6. Election of one or two persons to approve the minutes of the meeting
7. Address by the chairman of the Board of Directors Jean-Philippe Flament
8. Submission of the annual report and the auditor's report as well as the consolidated annual report and the consolidated auditor's report
9. Decision
  - a. regarding adoption of the income statement and the balance sheet as well as the consolidated income statement and consolidated balance sheet,
  - b. regarding allocation of the Company's result, and
  - c. regarding discharge from liability for the members of the Board of Directors and the managing director
10. Determination of fees for the members of the Board of Directors and the auditor
11. Election of the members of the Board of Directors
12. Election of auditor
13. Resolution to approve previous share issues to certain parties
14. Resolution regarding authorization for the Board of Directors to issue new shares with payment in cash
15. Closing of the meeting

**Distribution of net results (item 9b)**

The Board of Directors' and the managing director's proposal on the allocation of results will be set out in the annual report for the fiscal year 2016, which will be made available as specified below under "Miscellaneous". No dividend is proposed.

**Determination of fees to the members of the Board of Directors and the auditor (item 10)**

The Nomination Committee proposes that no fees are paid to the members of the Board of Directors. The auditor's fee shall be paid by the Company approved current account.

**Election of the members of the Board of Directors (item 11)**

The Nomination Committee will present its proposal regarding election members of the Board of Directors at the latest at the annual general meeting.

**Election of auditor (item 12)**

The Nomination Committee proposes re-election of PricewaterhouseCoopers AB, currently with Mattias Lamme as the auditor in charge, for the period until the end of the next annual general meeting.

**Resolution to approve previous share issues to certain parties (item 13)**

During the time since the annual general meeting in 2016, the Board of Directors has resolved to issue new shares pursuant to the authorization to issue new shares granted by the annual general meeting in 2016. On 8 June 2016, the Board of Directors resolved to issue 487,000 new shares at a subscription price of SEK 16 in cash per share. Of these shares, 292,000 new shares were subscribed by Whitehorse Investing Ltd., a company indirectly held by a trust of which Board member Jean-Philippe Flament is the beneficiary, and 25,000 new shares were subscribed by Innovative Pivotal Applications Ltd., a company which is closely related to Board member Spencer Gunn. Further, on 21 October 2016, the Board of Directors resolved to issue 103,450 new shares at a subscription price of SEK 16 in cash per share. Of these shares, 62,500 new shares were subscribed by Whitehorse Investing Ltd., a company indirectly held by trust which is of which Board member Jean-Philippe Flament is a beneficiary, and 6,800 new shares were subscribed by Innovative Pivotal Applications Ltd., a company which is closely related to Board member Spencer Gunn. The Board of Directors proposes that the annual general meeting resolves to approve these share issues.

A resolution in accordance with the proposal of the Board of Directors is valid only if supported by shareholders holding at least nine-tenths of the votes cast as well as the shares represented at the meeting..

***Resolution regarding authorization for the Board of Directors to issue new shares with payment in cash (item 14)***

The Board of Directors proposes that the annual general meeting resolves to authorize the Board of Directors, with or without deviation from the shareholders' preferential right, on one or more occasions, for the time up to the next annual general meeting, to resolve to issue in aggregate no more than 1,500,000 new shares. Payment for the new shares shall be made in cash. The reason for the possibility to deviate from the shareholders preferential rights is to enable fundraising in a cost efficient and expedient manner.

A resolution in accordance with the proposal of the Board of Directors is valid only if supported by shareholders holding at least two-thirds of the votes cast as well as the shares represented at the meeting.

***Miscellaneous***

At the time of this notice the total number of shares and votes of the Company amounts to 15,338,714. The Company does not own any shares. Upon request by any shareholder and where the Board of Directors believes that such may take place without significant harm to the Company, the Board of Directors and the Managing Director shall provide information at the general meeting in respect of any circumstances which may affect the assessment of a matter on the agenda or the Company's financial position as well as the Company's relationship to other group companies.

The annual report and the auditor's report, as well as proxy forms, are available at the company's website ([www.directconversion.com](http://www.directconversion.com)) latest from 21 April 2017 and is sent to shareholders that so requested and state their postal address or email.

April, 2017

Direct Conversion AB (publ)

The Board of Directors

**PROXY FORM in accordance with Chapter 7 Section 54 (a) of the Swedish Companies Act**

I, being a shareholder of Direct Conversion AB (publ), Reg. No. 556542-8918, hereby appoint the proxy stated below, or whomever he or she may appoint, to vote on my behalf for all my shares in Direct Conversion AB (publ) at the annual general meeting of Direct Conversion AB (publ) on 12 May 2017.

**Proxy****Signature by the shareholder**

_____ Name of the proxy	_____ Personal ID / DoB	_____ Name of the shareholder	_____ Personal ID / DoB / Corp. ID.
_____ Address		_____ Place and date	_____ Telephone number
_____ Postal code and city	_____ Telephone number	_____ Signature*	

\*If signing for a company, clarification of signature shall be set out under the signature and an up to date certificate of incorporation shall be enclosed to the completed proxy form.

Please note that a shareholder shall give the company notice of attendance – as set out in the notice convening the Meeting – even if the shareholder intends to exercise his or her voting rights through a proxy.

The completed proxy form (with any enclosures) should be sent to Direct Conversion AB (publ), Attn. Rasmus Ljungwe, Svärdvägen 23, 182 33 Danderyd, Sweden, or via e-mail to [rasmus.ljungwe@directconversion.com](mailto:rasmus.ljungwe@directconversion.com) together with the notice of attendance. For the avoidance of doubt, if the shareholder does *not* intend to exercise his or her voting rights through a proxy, the proxy form does not have to be sent to the company