

Notice of extraordinary general meeting 2014

The shareholders of Doro AB (publ), Reg. No. 556161-9429, are invited to an extraordinary general meeting on Thursday 21 August 2014 at 11.00 CET at Doro AB's (publ) head office, Magistratsvägen 10, Lund.

RIGHT TO ATTEND THE MEETING

Shareholders who wish to attend the extraordinary general meeting must be registered in the share register maintained by Euroclear Sweden AB on Friday 15 August 2014, and must also notify the company of their intention to attend the meeting no later than Friday 15 August 2014 at 12.00 (noon).

Shareholders whose shares have been registered with a nominee must, through the bank or securities broker administering the shares, temporarily re-register their shares in their own names with Euroclear Sweden AB in order to be entitled to participate in the extraordinary general meeting. Such re-registration must have been completed not later than Friday 15 August 2014. A request for re-registration must be made well in advance of this date.

NOTIFICATION OF ATTENDANCE

Notification of attendance at the extraordinary general meeting may be made in writing to Doro AB, Magistratsvägen 10, 226 43 Lund, Sweden or via www.doro.com. This notification shall state the name of the shareholder, personal identity number or corporate identity number, address, number of shares held and, where applicable, the number of accompanying assistants (at most two). Where applicable, complete documentation confirming eligibility, such as certificates of registration or equivalent, shall be enclosed with the notification.

PROXY

Shareholders represented by proxy shall issue a written power of attorney for the proxy. If the power of attorney is issued on behalf of a legal entity, a certified copy of a registration certificate or corresponding document ("certificate") for the legal entity shall be appended to the notification of attendance. The power of attorney and certificate may not be more than one year old at the date of the meeting; the period of validity of the power of attorney may however be no more than five years, if this has been explicitly stated. The power of attorney in original and, where applicable, the certificate, shall be sent by post to the company at the address stated above well in advance of the extraordinary general meeting. Proxy forms are available from the company's website, www.doro.com.

NUMBER OF SHARES AND VOTES

As of the date of this notice the number of shares and votes in the company is 21,204,483.

SHAREHOLDERS' RIGHT TO REQUEST INFORMATION

The shareholders are reminded of their right to request information in accordance with chapter 7, section 32 of the Swedish Companies Act (Sw. *aktiebolagslagen*).

PROPOSED AGENDA

1. Opening of the meeting,
2. Election of chairman of the meeting,
3. Preparation and approval of the voting list,
4. Approval of the agenda,
5. Election of two persons to verify the minutes,
6. Determination as to whether the meeting has been duly convened,
7. The board's proposal regarding a directed issue of new warrants and transfer of warrants,
8. Closing of the meeting.

THE BOARD'S PROPOSAL REGARDING A DIRECTED ISSUE OF NEW WARRANTS AND TRANSFER OF WARRANTS (ITEM 7)

The board proposes that the extraordinary general meeting resolves to adopt a warrant program in accordance with the proposal below.

Background and reasons

In the evaluation by the board of directors several reasons have appeared to implement a new share related incentive programme for the employees of the Doro group, by which the staff's rewards once again can be tied to the company's future earnings and value trend. Long-term value appreciation is thereby promoted and shareholders and concerned members of the staff share the same goals. Furthermore, share related incentive programs create a group level focus for the concerned members of the staff, thereby promoting long-term actions. An incentive program is also deemed to facilitate future recruitments and the ability to keep key employees.

The annual general meeting held on 12 May 2014 (the "AGM") resolved in accordance with the Board's proposal to adopt a new incentive programme for members of the management and key employees of the Doro group. Because of the rapid price decline for the Doro share that followed the AGM and the quarterly report, the programme became unattractive and none of the entitled chose to subscribe to the programme. The board of directors therefore proposes a new incentive programme based on the new lower price level. If the extraordinary general meeting resolves in accordance with the board of director's proposal, the new incentive programme will replace the programme adopted by the AGM.

With consideration to the terms and conditions, the size of the allocation and other circumstances, the board of directors is of the opinion that the proposed warrant programme, as set forth below, is reasonable advantageous to the company and its shareholders.

Allocation and the terms and conditions of the warrants in general

A maximum of 841 000 warrants are proposed to be issued in a programme directed to 26 members of the management and key employees. The warrants will, except with respect to employees in France, be allocated to employees in so-called units, where each unit consist of one (1) warrant for which the market price shall be paid (calculated in accordance with the Black & Scholes model, taking dividends resolved upon at the 2014 annual general meeting into consideration) and one (1) warrant for which no payment shall be made. Employees in France will pay market price (calculated in accordance with the Black & Scholes model, taking dividends resolved upon at the 2014 annual general meeting into consideration) for all allocated warrants. The participants in the incentive programme are divided into four categories, where the persons in each category are allocated warrants in accordance with the below:

Category	With payment*	Without payment*	Total max number	No of persons in category
1 - CEO	100 000	100 000	200 000	1
2 - Group mgmt	32 500	32 500	65 000	5
3 - Regional managers and others	13 500	13 500	27 000	4
4 - Others	6 500	6 500	13 000	16

*Subscription of so-called units is only applicable for employees outside of France. For employees in France, payment shall be made for all warrants such employee subscribes for. This entails that not more than 592 500 warrants in total may be subscribed for against payment and not more than 248 500 in total without payment, assuming subscription in full in accordance with the above and thus no subscription by Doro Incentive AB.

Warrants will firstly be subscribed for by the participants of the incentive programme directly. Secondly, to the extent not subscribed for by such participants, subscription may be made by Doro Incentive AB, a wholly-owned subsidiary of Doro AB, in order to enable subsequent transfers as part of the incentive programme to a limited number of new employees on economic terms and conditions corresponding to those of the employees who subscribe for warrants directly.

Each warrant entitles the holder to subscribe for of one share in Doro AB during the period from and including 22 May 2017 up to and including 21 June 2017 at a subscription price corresponding to 135 per cent of the volume-weighted average price of the Doro share on NASDAQ OMX Stockholm during the period from (and including) 25 August 2014 until (and including) 29 August 2014. The subscription price calculated in accordance with the above shall be rounded off to the closest even 10 öre (SEK 0.10) multiple, where 5 öre (SEK 0.05) shall be rounded off upwards.

The warrants shall be subscribed and paid for not later than 12 September 2014. However, the board of directors shall be entitled to extend the period for subscription and payment.

The subscription price and the number of shares that each warrant entitles subscription for shall be recalculated in the event of a share split, a reversed share split, new share issues etc in accordance with customary terms and conditions for recalculation. The warrants may in accordance with customary terms and conditions be exercised in advance in case of, among other things, compulsory redemption of shares, winding-up of the company or a merger through which Doro AB is absorbed by another company.

A prerequisite for holding and exercising the warrants is that the holder is still an employee of the Doro group. The holder enters into a right of first refusal agreement with Doro Incentive AB entailing a repurchase right in case of termination of employment or in case the warrant holder wishes to transfer its warrants to a third party. Further, the warrants are pledged to Doro Incentive AB as security for the fulfillment of the warrant holder's obligations under the right of first refusal agreement.

Dilution and costs

The proposal of the board of directors to issue warrants entails a maximum aggregate dilution of approximately 4.1 per cent.

Assuming an issue and allocation in full of the proposed warrants and that the market value per warrant corresponds to approximately SEK 1.8, the total costs of the Doro group are estimated to amount to a maximum of SEK 0.8 million.

Majority requirements

Adoption of the resolution requires the approval of shareholders representing at least nine-tenths of the votes cast as well as the shares represented at the general meeting.

Doro AB, Magistratsvägen 10, SE-226 43 Lund, Sweden

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Phone: +46 46 280 50 00 | Fax: +46 46 280 50 01 | E-mail: info@doro.com | www.doro.com

VAT No. SE556161942901 | Seat of board Lund

The complete proposal and statement of the board in accordance with the Swedish Companies Act, including auditor's statement, will be held available at the company's office at the address above and on its website, www.doro.com, no later than three weeks before the extraordinary general meeting. These documents will also be sent to shareholders that so request and inform the company of their postal address. The board of directors' complete proposal regarding item 7 will also automatically be sent to all shareholders that have notified the company of their participation in the extraordinary general meeting and have informed the company of their postal address.

The shareholders are welcomed to the meeting!

Lund in July 2014

Doro AB (publ)

The board of directors