

The Board of DORO AB (publ), corporate identity number 556161-9429, proposal on (a) long-term share-based incentive program and (b) authorization for the Board to decide on the acquisition of own shares and decision on the transfer of own shares as part of the long-term incentive program

The Board proposes that the Annual General Meeting decides to adopt a long-term incentive program in the form of a performance share program for key individuals within the Doro Group. The decision under item 19(a) shall be conditional upon the Annual General Meeting deciding on hedging measures related to the incentive program in accordance with the Board's proposal under item 19(b) below.

Adoption of the Incentive Program (item 19(a)):

Program Summary:

The Board proposes that the Annual General Meeting decides to adopt a long-term incentive program in the form of a performance share program ("LTIP 2024"). LTIP 2024 is proposed to cover a total of up to 34 key individuals in the Doro Group. Participants in LTIP 2024 must have invested in the Group by acquiring shares in Doro AB (publ) for allocation to LTIP 2024 ("Investment Shares"). For each Investment Share, participants have the opportunity, subject to certain conditions, to receive a maximum of four or five shares (depending on participant category) ("Performance Shares") as described below.

Private Investment:

To participate in LTIP 2024, participants are required to make a private investment by acquiring Investment Shares either from the company or via Nasdaq Stockholm according to the item Investment shares. The shares must be acquired at market price with the intention of being allocated to LTIP 2024. The maximum number of Investment Shares that each participant can allocate to LTIP 2024 is described in more detail below and corresponds to a total amount of approximately 5–12.5 percent of the participant's annual base salary. For each Investment Share held within LTIP 2024, participants will be allocated four or five (depending on participant category) performance-based share rights that, subject to certain conditions, may entitle them to receive Performance Shares ("Performance Rights").

Conditions:

The Performance Rights may be exercised provided that the participant, with certain exceptions, retains their original Investment Shares from the start of LTIP 2024 until the day of publication of the interim report for the period January–March 2027 ("Vesting Period") and that the participant, with certain exceptions, remains employed within the Doro Group. LTIP 2024 is expected to commence as soon as practically possible after the 2024 Annual General Meeting. The deadline for allocation of Performance Rights shall be December 31, 2024. Newly hired key personnel in Doro can be invited to participate in LTIP 2024 up to and including November 29, 2024, and must then make their investment in Investment Shares during the first two weeks after the first day of employment, but no later than November 29, 2024, which is also the last day for assignment of the Performance Rights. The board considers that in these cases it is justified that the period for earning the Performance Rights is shorter than three years because it enables the company to assign new employees Performance Rights within the framework of LTIP 2024, which is deemed to be advantageous for the company from a recruitment perspective.

To exercise the Performance Rights, in addition to the requirement of the participant's continued employment and an intact Investment Shareholding as described above, certain performance conditions

are set. A participant's Performance Rights entitle them to a maximum number of Performance Shares of five (5) or four (4) per Investment Share if the annual total shareholder return (return to shareholders in the form of share price appreciation and reinvestment of any dividends during the term) ("TSR"¹) on Doro's shares during the period from March 2024 to March 2027 ("Performance Period") is at least 16 percent per year. For allocation to occur according to the performance condition, For allocation to take place according to the performance condition, the TSR for Doro's shares must exceed 8 percent per year during the Performance Period. Between these levels, Performance Shares are obtained linearly. The performance shares are obtained after the end of the Vesting Period.

¹ TSR (Total Shareholder Return) is calculated by comparing the average closing price of the company's stock during March 2024 to the average closing price of the company's stock during March 2027, including reinvested dividends.

Example of allocation

TSR	START				MID				MAX
Category	8%	9%	10%	11%	12%	13%	14%	15%	16%
A & B	0	0,625	1,25	1,875	2,5	3,125	3,75	4,375	5
C & D	0	0,5	1	1,5	2	2,5	3	3,5	4

A. Managing Director, B. Senior executives in "Executive management", C. Senior executives in "Operational management" and D. Other employees.

Performance Rights:

For the Performance Rights, the following conditions shall apply, in addition to what is stated above:

- The Performance Rights may not be transferred or pledged.
- Each Performance Right entitles the participant to receive one (1) Performance Share after the end of the Vesting Period (with certain exceptions where the timing of receipt may be brought forward) provided that the performance conditions set out above are met during the Performance Period and the participant remains employed within the Doro Group and retains their original Investment Shares in the Company during the Vesting Period.

Design and Administration:

The Board shall be responsible for the detailed design and administration of the terms of LTIP 2024, within the framework of the aforementioned terms and guidelines, including provisions for adjustment in the event of intervening bonus issue, split, preferential rights issue, and/or other similar events.

In connection with the detailed design and administration of the terms of LTIP 2024, the Board shall also have the right to make adjustments to comply with specific foreign regulations or market conditions.

Furthermore, the Board is granted the right to terminate or adjust the program in the event of a public takeover offer or similar event. The Board shall also have the right to make other adjustments if there

are significant changes in the Doro Group or its environment that would mean that the agreed terms of LTIP 2024 no longer fulfill its purposes.

Allocation:

Participants are divided into different categories, and in accordance with the above, LTIP 2024 will mean that the following number of Investment Shares can be allocated to LTIP 2024 by participants, respectively, Performance Rights can be allocated to participants within the different categories:

Category	Maximum number of Investment Shares per person within the category	Maximum number of Performance Rights per person within the category	Maximum number of Performance Rights
A. Chief Executive Officer (1)	11 300	56 500	56 500
B. Senior Executives in "Executive Management" (6)	4 650	23 250	139 500
C. Senior Executives in "Operational Management" (7)	4 125	16 500	115 500
D. Other Employees (20)	1 700	6 800	136 000
Total (34)	102 075	447 500	447 500

Overall, a maximum of 447,500 Performance Rights can be allocated under LTIP 2024.

The participant in category A can acquire 11,300 Investment Shares and receives five Performance Rights for each Investment Share. Participants in category B can acquire 4,650 Investment Shares and receive five Performance Rights for each Investment Share. Participants in category C can acquire 4,125 Investment Shares and receive four Performance Rights for each Investment Share. Participants in category D can acquire 1,700 Investment Shares and receive four Performance Rights for each Investment Share.

In the event that not all participants invest their full share of Investment Shares by the end of the subscription period, other participants have the right to invest in an additional maximum of 50 percent Investment Shares according to the board's instructions, which shall entitle them to corresponding Performance Rights. Guaranteed allocation will not occur when investing in additional Investment Shares. In the case of oversubscription by persons covered by the above categories, allocation shall be as follows. Firstly, allocation shall be pro rata in relation to the additional number of invested Investment Shares. Secondly, allocation shall be by drawing lots conducted by the board.

Delivery of shares under LTIP 2024

To ensure the delivery of shares under LTIP 2024, the board proposes that the annual general meeting authorizes the board to decide on the repurchase of own shares and on the transfer of own shares in accordance with section (b) below.

Scope and costs of LTIP 2024

LTIP 2024 will be accounted for in accordance with IFRS 2, which means that the Performance Rights must be expensed as a non-cash personnel cost over the period that LTIP 2024 runs. The cost of LTIP 2024 at maximum allocation is assumed to amount to approximately SEK 3.8 million, excluding social security contributions. The costs for social security contributions are estimated at approximately SEK 2.9 million. The total cost thus

results in SEK 6.7 million, calculated according to IFRS 2 based on the following assumptions: allocation based on a fulfillment of performance conditions of 100%, 10% of the annual turnover of personnel, an annual TSR of 16% and average social fees of 25%.

In addition to what is stated above, the costs for LTIP 2024 have been calculated on the basis that LTIP 2024 comprises a maximum of 34 participants and that each participant utilizes the maximum investment.

Effects on key figures and dilution

At maximum allocation of 447,500 Performance Shares and provided that hedging measures according to section 19(b) below are decided by the annual general meeting, a maximum of 447,500 shares will be allocated to participants under LTIP 2024, corresponding to approximately 1.84 percent of the number of shares and votes in the company. Since LTIP 2024 is hedged through repurchase of own shares, LTIP 2024 entails no dilution for existing shareholders.

LTIP 2024 is expected to have a marginal impact on the company's key figures.

Reasons for the proposal

The purpose of LTIP 2024 is to create conditions to motivate and retain competent employees in the Doro group and to increase alignment between the employees' and the company's objectives, as well as to increase motivation to achieve and exceed the company's financial goals. LTIP 2024 has been designed based on the desirability for key personnel within the Doro group to be shareholders in the company. Participation in LTIP 2024 requires that the participant has contributed with a private investment through the acquisition of Investment Shares.

By offering an allocation of Performance Rights based on the fulfilment of predetermined performance-based conditions, participants are rewarded for increased shareholder value. LTIP 2024 also rewards employees' continued loyalty and thereby the long-term value growth in the company. In view of this, the board believes that the adoption of LTIP 2024 will have a positive effect on the future development of the Doro group and will consequently be advantageous for both the company and its shareholders.

Preparation of the matter

The principles of LTIP 2024 have been developed by the company's board of directors. The board has thereafter decided to present this proposal to the annual general meeting. In addition to the officials who have prepared the matter in accordance with instructions from the board, no employee who may be covered by the program has participated in the formulation of the terms.

Other stock-related incentive programs, etc.

In addition to the performance share program proposed to be adopted at this annual general meeting, the company has no outstanding stock-related incentive programs. The board's intention is that the program shall be annually recurring, albeit in varying sizes.

Authorization for the board to decide on repurchase of shares, as well as decision on transfer of own shares to participants in LTIP 2024 and in the market (section 19(b))

All decisions under item 19(b)(i)-(ii) are proposed to be conditional on each other. All decisions under item 19(b)(i)-(iii) are therefore proposed to be adopted jointly.

Authorization for the board to decide on repurchase of own shares (item 19(b)(i))

In order to ensure the company's obligations to deliver shares to participants in LTIP 2024 and enable participants in LTIP 2024 to acquire Investment Shares, the board proposes that the annual general meeting authorizes the board to decide on the repurchase of own shares on the following terms:

- a) Repurchases may be made on Nasdaq Stockholm.
- b) The authorization may be utilized on one or more occasions, however, no later than the annual general meeting in 2025.
- c) The number of shares required for the delivery of shares to participants in LTIP 2024 and to finance social security contributions or other costs related to LTIP 2024, however, up to a maximum of 447,500 shares (subject to recalculation), may be repurchased to ensure such delivery and to be held for a possible future disposal to finance social security contributions or other costs related to LTIP 2024.
- d) Repurchases of own shares shall be made for cash at a price within the registered price range at the time, which means the range between the highest purchase price and the lowest selling price.
- e) The board may decide on other terms for the repurchase.

Decision on transfer of own shares (item 19(b)(ii))

The board proposes that the annual general meeting decides that the shares acquired by the company with the support of the authorization on repurchase of shares in accordance with item 19(b)(i) above, as well as shares held by the company after previously conducted repurchases, may be transferred free of charge to participants in LTIP 2024 in accordance with the agreed terms and transferred to cover any social costs associated with LTIP 2024.

The Board thus proposes that the Annual General Meeting decides that a maximum of the number of shares held by the Company at any given time, including such shares held by the Company after previously conducted repurchases, may be transferred to participants in accordance with the terms of the LTIP 2024, and may be transferred on Nasdaq Stockholm, including through financial intermediaries, at a price within the registered price range at any given time to cover any social charges in accordance with the terms of the LTIP 2024. The number of shares that may be transferred is subject to recalculation as a result of intermediate bonus issues, splits, preferential rights issues, and/or other similar events.

The Board further proposes that the Annual General Meeting decides that a maximum of 102,075 shares may be transferred to employees of the Company to enable the employees to acquire Investment Shares to participate in the LTIP 2024. The transfer price shall correspond to the average volume-weighted share price of Doro's shares on Nasdaq Stockholm during the nearest period of five trading days immediately preceding each offer to acquire Investment Shares made to the participants.

Malmö, March 2024

Doro AB

The Board of Directors