

Tobii AB (publ)

hereby summons to the extraordinary general meeting on Monday 21 June 2021.

In order to mitigate the spread of Covid-19, the Board of Directors has decided that the extraordinary general meeting will be conducted by advance voting only, without physical presence of shareholders, proxies and third parties. Tobii welcomes all shareholders to exercise their voting rights at this extraordinary general meeting through advance voting on the basis of temporary statutory rules, according to the procedure set out below. Information on the resolutions passed at the extraordinary general meeting will be published on 21 June 2021, as soon as the result of the voting has been finally confirmed.

In the advance voting form, the shareholders may request that a resolution on one or several of the matters on the proposed agenda below should be deferred to a so-called continued extraordinary general meeting, which cannot be conducted solely by way of advance voting. Such continued extraordinary general meeting shall take place if the extraordinary general meeting so resolves or if shareholders with at least one tenth of all shares in the company so request.

Notification of participation

Shareholders who wish to participate in the extraordinary general meeting must (i) be included in the shareholders' register maintained by Euroclear Sweden AB as of 11 June 2021 and (ii) notify its intention to participate in the extraordinary general meeting no later than 18 June 2021 by casting their advance vote in accordance with the instructions under the heading *Advance voting* below, so that the advance voting form is received by Euroclear Sweden AB no later than that day.

To be entitled to participate in the extraordinary general meeting, in addition to providing notification of participation, a shareholder whose shares are held in the name of a nominee must register its shares in its own name so that the shareholder is recorded in the shareholders' register as at 11 June 2021. Such registration may be temporary (so-called voting right registration) and is requested from the nominee in accordance with the nominee's procedures and such time in advance as the nominee determines. Voting right registrations completed not later than the second banking day after 11 June 2021 are taken into account when preparing the register of shareholders.

Advance voting

The shareholders may exercise their voting rights at the extraordinary general meeting only by voting in advance, so-called postal voting in accordance with section 22 of the Act (2020:198) on temporary exceptions to facilitate the execution of general meetings in companies and other associations.

A special form shall be used for advance voting. The form is available on Tobii's website, www.tobii.com. The advance voting form is considered as the notification of participation.

The completed voting form must be received by Tobii no later than Friday 18 June 2021. The form may be submitted via e-mail to generalmeeting@tobii.com or by post to Tobii AB, Box 743, SE-182 17 Danderyd, Sweden. If the shareholder votes in advance by proxy, a power of attorney shall be enclosed to the form. If the shareholder is a legal entity, a certificate of incorporation or a corresponding document

shall be enclosed to the form. The shareholder may not provide special instructions or conditions in the voting form. If so, the vote (i.e. the advance vote in its entirety) is invalid.

Further instructions and conditions are included in the form for advance voting.

Right to request information

Shareholders are reminded of their right to request information in accordance with Chapter 7 Section 32 of the Swedish Companies Act (Sw. aktiebolagslagen). A request for such information shall be made in writing to Tobii AB (publ), att. Extra bolagsstämma, Box 743, SE-182 17 Danderyd, Sweden or via email to generalmeeting@tobii.com, no later than on 11 June 2021. Information relating to such requests will be made available at Tobii AB (publ), Karlsrovägen 2D, SE-182 53 Danderyd, Sweden and on the company's website, www.tobii.com, no later than on 16 June 2021. The information will also be sent, within the same period of time, to shareholders who so request and state their address.

Number of shares and votes

There are, as of the day of this notice, 99,369,972 shares and votes in the company. In addition, the Board of Directors' has resolved to issue not more than 900,000 C shares, corresponding to 90,000 votes, which, as of the day of this notice, have not yet been registered with the Swedish Companies Registration Office (Sw. *Bolagsverket*).

Proposed agenda

1. Election of a chairman of the meeting.
2. Election of one or two persons to approve the minutes of the meeting.
3. Preparation and approval of the voting list.
4. Approval of the agenda.
5. Determination of whether the meeting has been duly convened.
6. Proposal for resolution regarding incentive program 2021.

Election of one or two persons to approve the minutes of the meeting (item 2)

As persons to approve the minutes of the extraordinary general meeting together with the chairman, the Board of Directors proposes Staffan Ringvall (Handelsbanken Fonder), or, if he is prevented, the person instead appointed by the Board of Directors. The task of approving the minutes of the extraordinary general meeting also includes verifying the voting list and that the advance votes received are correctly stated in the minutes of the extraordinary general meeting.

Preparation and approval of the voting list (item 3)

The voting list proposed for approval is the voting list drawn up by the company, based on the extraordinary general meeting's shareholders' register and advance votes received, as verified and recommended by the persons approving the minutes of the extraordinary general meeting.

Proposal for resolution regarding incentive program 2021 (item 6)

The Board of Directors proposes that the extraordinary general meeting resolves to implement a new long-term incentive program for employees and consultants with similar terms and conditions as permanent employees within the Tobii group ("LTI 2021") in accordance with the below. LTI 2021 is proposed to include not more than 140 persons within the Tobii group.

Proposal for resolution to adopt LTI 2021

The background and rationale for the proposal

The rationale for the LTI 2021 proposal is to create opportunities to increase retention and motivation among strategic key employees in the group, and to increase the group's ability to attract top talents to strategic positions. The program also rewards strategic key employees' continued loyalty and thus the long-term value growth of the company. The Board of Directors considers that LTI 2021 will have a positive effect on the future development of the Tobii group and will consequently be beneficial for both the company and its shareholders.

Changes relative to the proposal initially intended for the annual general meeting

Tobii's Board of Directors initially intended to propose a long-term incentive program to the annual general meeting on May 18, 2021. This proposal was withdrawn, as the Board of Directors perceived that additional dialogue was required with some of the larger shareholders of Tobii. This updated proposal for long-term incentive program is largely the same structure, but now contains more detail descriptions of the background, conditions, and other aspects of the program and also a smaller increase in participants that have additional vesting conditions.

The program in brief

LTI 2021 is proposed to include senior executives (including the CEO) and selected other key employees and long-term consultants (with similar terms and conditions of employment), who have been identified as very important to the company and demonstrated excellent performance in the past year, meaning that there is a threshold and thorough performance evaluation before being let into the program. In total, LTI 2021 is proposed to include a maximum of 140 individuals within the Tobii group, corresponding to 10-15% of all employees.

The participants will be given the opportunity to receive ordinary shares ("**Performance Shares**") in accordance with the terms and conditions set out below.

Tobii is active in a deep tech industry, in which many core competencies are in high demand by US-based technology companies. Almost half of Tobii's employees are based in the US. Therefore, in order to remain a competitive employer, Tobii believes it has to align incentive structures to US-based schemes which typically entails no personal investments. Within the scope of LTI 2021, the company will allot participants stock units, entailing the right to, subject to certain conditions being met, receive a Performance Share free of charge ("**Stock Units**").

Allotment

The participants are divided into three categories: *the CEOs of the Group and each Division, Other senior executives* and *Other participants*. The number of Stock Units a participant may be allocated is subject to which category such participant belongs. The allocation within each category is illustrated in the table below.

Category	Maximum number of participants	Maximum number of Stock Units per category	Maximum number of Stock Units per participant
Category 1: Group and Division CEOs	4	180,000	60,000
Category 2: Other senior executives	25	250,000	30,000
Category 3: Other participants	120	250,000	10,000

In total, a maximum of 500,000 Stock Units may be allocated to the participants in LTI 2021. Thus, the above-described maximum number of Stock Units may not be allocated in all categories and the table above only describe the maximum outcome for each category but in total no more than a maximum of 500,000 Stock Units will be allocated under LTI 2021.

The last date for allotment of Stock Units pursuant to LTI 2021 shall be the day before the annual general meeting in Tobii 2022.

Vesting and conditions

The vesting and conditions for grant and vesting for the different participant categories are described below.

Participant category	Vesting Date	Personal performance criteria	Vesting conditions		
			Continued employment	Share price	Business performance
1 – Group and Division CEOs	All Stock Units vest on 31 May 2025 (with certain exceptions where the time for vesting may be accelerated for so-called good leavers)	Yes	Yes	Yes	Yes
2 - Other senior executives	One third (1/3) of the allocated Stock Units shall be deemed vested on each of 31 May 2023, 2024 and 2025, respectively. Hence, the average time from grant to vesting is 3 years.	Yes	Yes	Yes	Yes
3 – Other participants		Yes	Yes	Yes	No

Personal performance criteria: Each participant in the program must satisfy personal performance criteria in order to obtain the initial grant of Stock Units. These criteria include that the person must (i) be deemed as very important to Tobii, and (ii) must have shown outstanding performance in the year prior to grant. Qualification according to the personal performance criteria is carefully vetted via a nomination process, under guidance of the compensation committee of the Board.

Continued employment condition: All vesting of Stock Units shall be conditional that the participant is still employed at Tobii by the Vesting Date.

Share price condition: All vesting of Stock Units for Sweden-based participants shall be conditional on that the volume-weighted share price during the 3 months prior to the Vesting Date exceeds SEK 58.36, which is the volume-weighted share price during the period from 1 January 2021 to 9 April 2021. In the event that the share price at a particular Vesting Date does not meet this criteria, those Stock Units will instead be eligible to vest at a later Vesting Date if the share price meets this the condition at such time.

Business performance condition: Vesting of Stock Units for participants in categories 1 and 2 are subject to business-related performance conditions. For participants in these categories who are employed in Tobii Dynavox, the performance conditions shall be based on average growth of EBITDA less capitalized RnD of the Tobii Dynavox division. For participants not employed in Tobii Dynavox, the performance conditions shall be based on a combination of average growth of gross profit and delivering a positive EBITDA less capitalized RnD. The business performance conditions are based on a linear stepwise function. The Board of Directors is responsible for determining the detailed performance conditions, as well as the outcome according to these. Employees of category 3 are not covered by the business performance condition, in order to avoid complexity for this broader group of participants. These employees are typically key star performers deep in the organization with essential niche competencies, involved with innovation, product- and business development. Their competence and know-how are foundational for the long-term value creation of the company. Therefore, to optimize for long-term value creation, the key objective with the LTI program for category 3 is retention. This core objective has been assessed by the Compensation Committee to be diluted by the addition of too many other conditions.

Reporting on performance conditions

The detail performance conditions and the assessment of achievement relative to these will be reported in connection with the reporting of the outcome of LTI 2021, which is in accordance with the rules for public listed companies (Shareholders Rights Directive II).

The Stock Units

The Stock Units shall, in addition to what is set out above, be governed by the following terms and conditions:

- The Stock Units are allotted free of charge no later than the day before the annual general meeting in Tobii 2022.
- The Stock Units may not be transferred or pledged.
- In order to align the interests of the participants and the shareholders', the company will also compensate the participants for dividends paid by recalculating the number of Performance Shares that each unvested Stock Unit entitle to after the Vesting Period.
- For some participation categories additional conditions apply in accordance with the above.

Delivery of ordinary shares

Participants whose Stock Units have vested in accordance with the vesting conditions above will receive Performance Shares within 90 days after each Vesting Date.

Preparation of the proposal, design and administration

The Board of Directors shall be responsible for preparing the detailed design and administration of LTI 2021, subject to the stipulated terms and guidelines, including provisions on recalculation in the event of changes in Tobii's capital structure such as an in-between bonus issue, reverse share split, share split, rights issue and/or similar events. In connection therewith, the Board of Directors shall be entitled to make adjustments to meet specific foreign regulations or market conditions. If significant changes in the Tobii group or in its environment would result in a situation where the adopted terms and conditions for allocation and vesting of Stock Units pursuant to LTI 2021 no longer are appropriate, the Board of Directors shall be entitled to make other adjustment including, among other changes, that adjustments may be decided with respect to the terms and conditions for measuring the Performance Conditions applicable to some participation categories as stated above. Prior to the Board of Directors' determination of the vesting and settlement in accordance with the terms and conditions for the Stock Units, the Board of Directors shall assess if the outcome of LTI 2021 is reasonable. This assessment is made in relation to the company's financial result and position, the conditions on the stock market and in general. If the Board of Directors, in its assessment, deems that the outcome is unreasonable, the Board of Directors shall decrease the number of ordinary shares allocated.

Receiving Performance Shares under LTI 2021 and hedging arrangements

The Board of Directors has considered different methods for transfer of ordinary shares to participants who have been allocated Stock Units in order to implement LTI 2021 in a cost-effective and flexible manner. The Board of Directors has found the most cost-effective alternative to be, and thus proposes that the extraordinary general meeting resolves (a) to authorise the Board of Directors to resolve on a directed share issue of not more than 600,000 class C shares to the participating bank, of which not more than 100,000 class C shares may be issued to secure social contributions arising as a result of LTI 2021 and (b) to authorise the Board of Directors to resolve on the repurchase of all issued class C shares in accordance with the below.

Following conversion of the class C shares to ordinary shares, the ordinary shares are intended to be both transferred to LTI 2021 participants as well as sold in the market in order to cover the cash-flow related to social contribution costs associated with LTI 2021. For this purpose, the Board of Directors proposes that the extraordinary general meeting resolves (c) to transfer not more than 500,000 ordinary shares free of charge to participants in accordance with LTI 2021 and that not more than 100,000 ordinary shares may be sold to cover social contribution costs arising as a result of LTI 2021.

Costs and effects on key ratios

Assuming a share price of SEK 60 at the time of allocation and a maximum outcome for LTI 2021 and an average annual increase in the share price of 10 per cent, the cost, including estimated charges for social contributions, is estimated to amount to approximately SEK 32.8 million during the full four-year period. The cost corresponds to approximately 3.8 per cent of the payroll expense for the Tobii group 2020. The aggregated maximum cost for the company depends on the development in value of the Tobii share price. The Market Value of the Stock Units is calculated to be SEK 22 million. The market

value has been determined by Optio Incentives and is calculated according to a so-called Monte Carlo-simulation.

LTI 2021 will be reported in accordance with IFRS 2, which means that the Stock Units will be expensed as personnel costs and accrued over the Vesting Period.

Given the above assumptions regarding scope and costs, and that LTI 2021 was introduced in 2019 instead, it is estimated that the key figure earnings per share for the financial year 2020 would have decreased from SEK -1.36 to approximately SEK -1.43.

Dilution of existing shares and votes

Upon maximum allotment of Performance Shares, up to 500,000 ordinary shares may be allocated to participants pursuant to LTI 2021, and 100,000 ordinary shares may be used to secure social contributions arising as a result of LTI 2021, which would entail a maximum dilution effect of approximately 0.6 per cent of the existing number of shares in the company. If all outstanding incentive programs in the company are included in the calculation, the maximum dilution amounts 4.2 per cent.

Information about Tobii's current incentive programs is available in the annual report for the financial year 2020, note 8, and on the company's website, www.tobii.com.

Authorisation for the Board of Directors to issue new class C shares

The Board of Directors proposes that the extraordinary general meeting resolves to authorise the Board of Directors, during the period until the annual general meeting 2022 on one or more occasions, to increase the company's share capital by not more than SEK 4,354.16 by the issue of not more than 600,000 class C shares, each with a quota value of SEK 0.0073. With deviation from the shareholders' pre-emption rights, the participating bank shall be entitled to subscribe for the new class C shares at a subscription price corresponding to the quota value of the shares. The purpose of the authorisation and the reason for the deviation from the shareholders' pre-emption rights in connection with the issue of shares is to ensure delivery of shares to participants under the long-term incentive program, as well as to secure potential social contributions arising as a result of LTI 2021.

Authorisation for the Board of Directors to repurchase class C shares

The Board of Directors proposes that the extraordinary general meeting resolves to authorise the Board of Directors, during the period until the annual general meeting 2022, on one or more occasions, to repurchase class C shares. The repurchase may only be effected through an offer directed to all holders of class C shares and shall comprise all outstanding class C shares. Repurchases shall be effected at a purchase price corresponding to the quota value of the share. Payment for the acquired class C shares shall be made in cash. The purpose of the proposed repurchase authorisation is to ensure delivery of Performance Shares under LTI 2021 and to secure possible social contributions arising as a result of LTI 2021.

Decision to transfer own ordinary shares

The Board of Directors proposes that the extraordinary general meeting resolves that class C shares that the company acquires based on the authorisation to repurchase class C shares in accordance with the above, may, following the re-classification into ordinary shares, be transferred free of charge to

participants of LTI 2021 in accordance with the adopted terms and conditions in order to secure possible social contributions arising as a result of LTI 2021.

The Board of Directors therefore proposes that the extraordinary general meeting resolves that not more than 500,000 ordinary shares may be transferred to participants in accordance with the terms and conditions of LTI 2021 and that not more than 100,000 ordinary shares shall be transferred on Nasdaq Stockholm, including through a financial intermediary, at a price within the registered price range at the relevant time, to cover any social contributions in accordance with the terms and conditions of LTI 2021. The number of shares to be transferred is subject to re-calculation in the event of an in-between bonus issue, reverse share split, share split, rights issue and/or similar measures.

Preparation of the proposal

In accordance with guidelines provided by the Board of Directors, LTI 2021 has been prepared by the company's Compensation Committee, group management and external advisors and has been reviewed at the meeting of the Board of Directors held on 26 May 2021.

Majority requirement

A resolution to approve LTI 2021 is valid only where supported by shareholders holding not less than nine-tenths (9/10) of both the shares voted and of the shares represented at the general meeting.

Majority requirement

A resolution in accordance with item 6 above requires approval of at least nine-tenths (9/10) of the shares represented and votes cast at the general meeting.

Other

Documents to be provided under the Swedish Companies Act will be held available at Tobii AB (publ), Reg. No. 556613-9654, with registered office in Danderyds kommun, address Karlsrovägen 2D, 182 53 Danderyd, Sweden, and on the company's website, www.tobii.com, and will be sent to the shareholders who so request and inform the company of their postal address.

Processing of personal data

For information on how your personal data is processed, please see the integrity policy that is available at Euroclear's webpage www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf.

Danderyd, May 2021
Tobii AB (publ)
The Board of Directors