

URB-IT AB (PUBL) CONVENES EXTRAORDINARY GENERAL MEETING

The board of directors of Urb-it AB (publ) has resolved to convene an extraordinary general meeting on Monday, November 21, 2022. Further details regarding the proposals for the extraordinary general meetings are set out in the notice, which is presented in full below.

The notice will be published in the Swedish Official Gazette (*Post- och Inrikes Tidningar*) and on the company's website within the next few days.

For more information, please contact Kevin Kviblad, CEO, kevin@urbit.com

NOTICE OF EXTRAORDINARY GENERAL MEETING OF URB-IT AB (PUBL)

Urb-it AB (publ) holds an extraordinary general meeting on Monday, November 21, 2022, at 11:00, Advokatfirman Lindahl's office, Nybrogatan 17, floor 2, in Stockholm. Registration starts at 10:30.

REQUIREMENTS FOR PARTICIPATION

Shareholders wishing to attend the meeting must:

- (i) be recorded as a shareholder in the share register kept by Euroclear Sweden AB as of Friday, November 11, 2022,
- (ii) notify the Company the intention to attend no later than Tuesday, November 15, 2022.

Notification of attendance shall be made by e-mail to bolagsstamma@urbit.com or in writing to the Company at the address Urb-it AB (publ), Kungsgatan 44, 111 35 Stockholm. Upon notification, please state name or Company name, personal ID number or organizational number, address and telephone number during the day. The registration process above applies for registration of proxies.

NOMINEE REGISTERED SHARES

In order to participate in the general meeting, those whose shares are registered in the name of a nominee must request their bank or broker to have their shares owner-registered with Euroclear Sweden AB as of Friday, November 11, 2022 and the bank or broker should therefore be notified in due time before said date. This registration may be made temporarily. See below for further information on the processing of personal data.

PROXIES AND PROXY FORMS

Anyone who is not personally present at the meeting may exercise their voting rights at the meeting through a written, signed and dated power-of-attorney. A proxy form is available on the Company's website, www.urb-it.com. The proxy form can also be obtained from the Company. If a power-of-attorney has been issued by a legal entity, a copy of the registration certificate or equivalent authorization document for the legal entity must be attached to the form. The power-of-attorney may not be older than one year unless a longer period of validity is stated in the power-of-attorney, however, no longer than five years. To alleviate entry to the meeting, proxy forms, registration certificates and other authorization documents should be provided to the Company well in advance of the meeting.

PROPOSED AGENDA

1. Opening of the meeting
2. Election of chair of the meeting
3. Preparation and approval of voting list
4. Approval of the agenda
5. Election of one or two persons to approve the minutes
6. Examination of whether the meeting has been duly convened
7. Resolution on amendment of the articles of association I
8. Resolution on reduction of the share capital
9. Resolution on amendment of the articles of association II;
10. Resolution on rights issue of shares
11. Resolution on the number of board members
12. Resolution on remuneration to the board of directors
13. Election of at least one new ordinary board member and chairman of the board of directors
14. Closure of the meeting

PROPOSED RESOLUTIONS

Election of chair of the meeting (item 2)

The Board proposes that attorney-at-law Victoria Skoglund, or if she is prevented from attending, the person the board of directors proposes in her place, be elected as the chair of the meeting.

Resolution on amendment of the articles of association I (item 7)

The board of directors proposes that the meeting resolve on amendment of the articles of association according to the following.

§ 5 of the articles of association is proposed to be amended as follows:

Current wording: "The share capital is a minimum of SEK 20,000,000 and a maximum of SEK 80,000,000."

Proposed new wording: "The share capital is a minimum of SEK 3,000,000 and a maximum of SEK 12,000,000."

A resolution pursuant to this item is proposed to be conditional on the general meeting resolving on a reduction of the share capital in accordance with item 8 of the notice.

Resolution on reduction of the share capital (item 8)

The board of directors proposes that the extraordinary general meeting resolves in accordance with the follow.

The share capital of the company shall be reduced as follows.

1. The purpose of the reduction is allocation to unrestricted shareholders' equity.
2. The share capital of the company shall be reduced by SEK 26,336,145.565165.
3. The reduction share capital shall be effected without retirement of shares.

In accordance with Chapter 20, Section 13, fourth paragraph of the Swedish Companies Act, the board of directors submits the following report. The resolution to reduce the company's share capital in accordance with this proposal can be carried out without permission from the Swedish Companies Registration Office or a court of general jurisdiction because the company will

simultaneously carry out a rights issue of shares, which means that neither the company's restricted equity nor share capital will together decrease. The proposal for a resolution on a rights issue of shares is stated in item 10 of the notice.

The resolution to reduce the company's share capital requires that the articles of association are amended. The proposal for a resolution to amend the articles of association is stated in item 7 of the notice.

After the reduction of the share capital, the share's quota value will be SEK 0.015 per share.

Resolution on amendment of the articles of association II (item 9)

The board of directors proposes that the meeting resolve on amendment of the articles of association according to the following.

§ 5 of the articles of association is proposed to be amended as follows:

Current wording: "The share capital is a minimum of SEK 3,000,000 and a maximum of SEK 12,000,000."

Proposed new wording: "The share capital is a minimum of SEK 30,000,000 and a maximum of SEK 120,000,000."

§ 6 of the articles of association is proposed to be amended as follows.

Current wording: "The number of shares in the company shall be minimum 180,000,000 and maximum 720,000,000."

Proposed new wording: "The number of shares in the company shall be minimum 2,000,000,000 and maximum 8,000,000,000."

A resolution pursuant to this item is proposed to be conditional on the general meeting resolving on a rights issue of shares in accordance with item 10 of the notice.

Resolution on rights issue of shares (item 10)

The board of directors proposes that the general meeting resolves on a rights issue of shares, mainly in accordance with the following.

1. The share capital of the company shall be increased by not more than SEK 29,370,012.6 through the issue of not more than 1,958,000,840 shares with a quota value of SEK 0.015 per share.
2. The right to subscribe for shares shall be granted to the shareholders of the company pro rata to the number of shares they own in the company held on the record date, whereby one (1) existing share in the company entitles to one (1) subscription right, and one (1) subscription right entitles to subscription of eight (8) new shares .
3. The record date for determining which shareholders are entitled to subscribe for new shares with preferential rights shall be November 28, 2022.
4. The subscription price shall be SEK 0.1 per share. Payment for the subscribed shares shall be made either by cash payment or by subscription on a subscription list in the event that the subscriber wished to pay by offsetting claims towards the company.

5. Payment for shares subscribed for in the rights issue of shares which exceeds the quota value of the shares shall in its entirety be added to the share premium fund.
6. Subscription of shares shall be made as of and including November 30, 2022 up until and including December 14, 2022. Subscription of shares with preferential rights (i.e. with the support of subscription rights) shall be made by payment or, in the event that payment is made by set-off, on a subscription list. Subscription of shares without preferential rights (i.e. without the support of subscription rights) shall be made on a subscription list. The board of directors shall have the right to decide on an extension of the subscription period.
7. In cases where all shares are not subscribed for with preferential rights (i.e. with the support of subscription rights), the board of directors shall, within the framework of the maximum amount of the issue, decide on the allotment of shares subscribed for without the support of subscription rights, whereby allotment shall primarily be made to those who have also subscribed for shares with the support of subscription rights and, in the event that they cannot receive full allotment, allotment shall be made in proportion to their subscription with the support of subscription rights and, if this is not possible, by drawing of lots, and allotment in the alternative be made to another person who has subscribed for shares in the issue without the support of subscription rights and, in the event that these cannot obtain full allotment, allotment shall be made in proportion to the number of shares each has subscribed for and, if this is not possible, by drawing lots, and allotment in the last resort to guarantors in accordance with underwriters agreements.
8. Payment for shares subscribed for without preferential rights shall be made no later than three (3) banking days from the announcement of the allotment (transaction note). The board of directors shall be entitled to prolong the time for payment.
9. The new shares which are issued through the rights issue of shares entitle to dividend for the first time on the record date for dividends that occurs the closest after the new shares are registered in the share register kept by Euroclear Sweden AB.
10. The issue is subject to amendment of the company's articles of association. The proposal for a resolution to amend the articles of association is stated in item 9 of the notice.
11. In accordance with Chapter 13, Section 41 of the Swedish Companies Act, the board of directors shall permit the set-off of claims as payment for subscribed shares.

Resolution on the number of board members, resolution on remuneration to the board of directors and election of at least one new ordinary board member and chairman of the board of directors (items 11-13)

Due to the fact that Lage Jonason, on the date of this notice, has informed the board of directors that he is immediately leaving his position as ordinary board member and chairman of the board, the board proposes that items 11-13 are addressed on the meeting.

MAJORITY REQUIREMENTS

Resolutions in accordance with items 7, 8 and 9 are valid only if supported by shareholders holding at least two-thirds of both the votes cast and the shares represented at the meeting.

DOCUMENTS

The complete documents in accordance with the Swedish Company's Act (2005:551) will be available at the Company on Kungsgatan 44 in Stockholm, and on the Company's website,

www.urb-it.com, as from no later than Monday, October 31, 2022, and will be sent immediately without charge to any shareholders who so request and has states their address. The documents will also be available at the meeting.

INFORMATION AT THE MEETING

The shareholders are reminded of their right to request information from the board of directors and the CEO according to Chapter 7, Sections 32 and 57 of the Swedish Companies Act.

NUMBER OF SHARES AND VOTES

The total number of shares and votes in the company at the time of issue of this notice is 244,750,105.

PROCESSING OF PERSONAL DATA

For information on how your personal data is processed, please see <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>

Stockholm, October 2022

Urb-it AB (publ)

The board of directors

About Urb-it AB (publ)

Urb-it AB operates in the logistics sector and provides parcel delivery services. Customers can be found in a number of sectors, with a main focus on the e-commerce market. The business is operated through several subsidiaries in France and Great Britain. Since October 2020, the company has been a certified B-Corp.

The company's Certified Adviser is Mangold Fondkommission AB, which can be reached by phone number +46 8 503 015 50 and at the e-mail address CA@mangold.se