

Stockholm 29 March 2019

Notice to attend the Annual General Meeting of INVISIO Communications

The shareholders of INVISIO Communications AB are hereby summoned to the Annual General Meeting held on Thursday 2 May 2019 at 2.00 p.m. at IVA's premises on Grev Turegatan 16 in Stockholm.

This is an unofficial office translation of the Swedish original. In case of differences the Swedish version shall prevail.

RIGHT TO ATTEND AND NOTIFICATION

Anyone wishing to attend the meeting must

- be entered in the share register kept by Euroclear Sweden AB as of Thursday 25 April 2019 and,
- give notice to attend no later than Thursday 25 April 2019.

Notification must be given in writing to INVISIO Communications AB, Att: Bolagsstämma, Box 151, SE-201 21 Malmö, Sweden or by e-mail to bolagsstamma@invisio.com. When giving notification shareholders are asked to state name, personal ID or company registration number, address, daytime telephone number, shareholding as well as name of any advisors.

If shareholder's attendance and right at the meeting will be exercised by proxy, we would be grateful if such is provided in connection with the notification of attendance. Forms of proxy are made available to shareholders at the company and on the company's website www.invisio.com. Anyone representing a legal entity is asked to provide a copy of certificate of registration or equivalent documentary authority which evidences authorised signatory.

To be entitled to attend the meeting, holders of nominee registered shares must instruct the nominee to have the shares registered in the shareholder's own name, so that the shareholder is entered in the share register kept by Euroclear Sweden AB as of Thursday 25 April 2019.

Use of Personal Data

In connection with the notice of attendance, INVISIO Communications will process the shareholders' personal data, which is requested above. The personal data gathered from the share register, notice of attendance at the Annual General Meeting and information about proxies and advisors will be used for registration, preparation of the voting list for the Annual General Meeting and, when applicable, the meeting minutes. The personal data will only be used for the Annual General Meeting. For additional information regarding INVISIO Communications' processing of personal data and your rights, please see INVISIO Communications' website www.invisio.com under the heading "Shareholders' Personal Data" (which can be found under the section "Investors" under the heading "Stock Information").

PROPOSED AGENDA

1. Opening of the meeting.
2. Election of Chairman at the meeting.
3. Approval of the agenda at the meeting.

4. Preparation and approval of the voting register.
5. Election of one or two persons to approve the minutes.
6. Examination of whether the meeting has been duly convened.
7. Presentation by the CEO.
8. Presentation of the annual report and the auditors' report and the consolidated financial statements and the auditors' report for the group.
9. Adoption of the income statement and the balance sheet and the consolidated income statement and the consolidated balance sheet.
10. Resolution regarding disposition of the company's result in accordance with the adopted balance sheet and setting of the record date in case of dividend.
11. Resolution regarding discharge from liability for the members of the board and the CEO.
12. Resolution regarding the number of members of the board.
13. Determination of the fees to the board members and the auditor.
14. Election of the members of the board and the Chairman of the board.
15. Determination of number of auditors and election of auditor.
16. Resolution on guidelines for remuneration to senior executives.
17. Resolutions regarding adoption of a stock option program, issuance of stock options and transfer of stock options.
18. Closing of the meeting.

RESOLUTIONS PROPOSED BY THE NOMINATION COMMITTEE

Election of Chairman at the meeting (item 2)

The nomination committee proposes that Lars Röckert is elected as Chairman at the Annual General Meeting.

Determination of the number of members of the board and election of the members of the board and the Chairman of the board (items 12, 14)

The nomination committee proposes that the board shall consist of six members with no deputies.

The nomination committee proposes, for the period until the end of the next Annual General Meeting, re-election of the board members Annika Andersson, Charlotta Falvin, Lage Jonason, Martin Krupicka and Ulrika Hagdahl, election of Charlott Samuelsson as new board member, and that Annika Andersson is elected as new Chairman of the board. Lars Röckert has declined re-election.

Charlott Samuelsson was born in 1963. Charlott is Sr Vice President and Director of the business area Pattern Generators at Mycronic AB, a company in which she has held various executive positions since 2000. During her time at Mycronic, she has actively contributed to the successful growth of Mycronic. Charlott holds a Master of Science in Engineering Physics and a Licentiate Degree in Electrophysics Engineering from Chalmers University of Technology. Charlott is independent in relation to the company and to its senior executives, as well as to the major shareholders of the company and owns no shares in the company.

Further information about the proposed board members is available at www.invisio.com.

Determination of the fees to the board members and the auditor (item 13)

The nomination committee proposes that the remuneration to the Chairman of the board shall increase from SEK 430,000 to SEK 450,000 and to each of the other members of the board from SEK 170,000 to SEK 180,000. The nomination committee proposes remuneration of SEK 60,000 to the Chairman of the remuneration committee and the audit committee respectively and SEK 40,000 to a maximum of two other committee members.

Altogether, the proposal means that the total remuneration to the board members will amount to SEK 1,550,000 (compared to SEK 1,420,000 the previous period).

The nomination committee proposes that remuneration to the auditor shall be paid in accordance with approved invoices.

Determination of number of auditors and election of auditor (item 15)

The nomination committee proposes, in accordance with the board's recommendation, that the company shall have a registered audit firm as auditor, and that the registered audit firm PricewaterhouseCoopers AB shall be re-elected as auditor for the period until the close of the Annual General Meeting 2020. PricewaterhouseCoopers AB has informed INVISIO Communications that they will appoint the authorised public accountant Mats Åkerlund as auditor-in-charge if PricewaterhouseCoopers AB is re-elected as auditor.

RESOLUTIONS PROPOSED BY THE BOARD

Resolution regarding disposition of the company's result in accordance with the adopted balance sheet and setting of the record date in case of dividend (item 10)

To the Annual General Meeting's disposal are retained earnings of approx. SEK 91,250,000 and the result of the year amounting to approx. SEK -6,115,000, i.e. approx. SEK 85,135,000 in total. The board proposes a dividend of SEK 0.70 per share and that the record date for the dividend shall be Monday 6 May 2019. If the Annual General Meeting resolves in accordance with the proposal, the dividend is estimated to be paid to the shareholders around Thursday 9 May 2019. A statement in accordance with Chapter 18 Section 4 in the Swedish Companies Act has been submitted as response to the board's proposed dividend. The remaining amount of the profit is proposed to be carried forward in a new account.

Resolution on guidelines for remuneration to senior executives (item 16)

The board proposes the following guidelines for remuneration to senior executives in INVISIO Communications Group and members of the board in the parent company, to the extent they receive remuneration that is not related to their board assignment.

Guidelines for remuneration

INVISIO Communications shall seek to offer a total remuneration that enables the group to attract and retain senior executives. Remuneration to senior executives in INVISIO Communications shall both on a short and a long term basis, be based on the individual's performance and responsibility and the result of INVISIO Communications and its subsidiaries as well as align the interests and rewards of the senior executives with the shareholders'.

Remuneration to the senior executives may consist of:

- fixed salary,
- short-term variable cash remuneration,
- opportunity to participate in long term share- or share price-related incentive plans, and
- pension and other benefits.

Fixed salary

The fixed salary to the senior executives is revised annually and shall be competitive and based on the individual's competence, responsibility and performance.

Variable remuneration

The variable cash remuneration to the senior executives shall be based on how well the targets set for their respective area of responsibility, INVISIO Communications and its subsidiaries are met. The result shall be linked to measurable targets (qualitative, quantitative, general and individual). The targets within each senior executive's respective area of responsibility aims to encourage the development of INVISIO Communications both on a short and a long term basis. The variable remuneration shall not exceed 50 per cent of the fixed salary and shall, to the extent permitted by applicable law, not affect pension or holiday allowance.

Stock option program

The general meeting shall resolve on all share- and share price-related incentive programs to senior executives, i.e. the management of the company.

The Annual General Meeting 2018 resolved on adopting a stock option program. The board proposes a similar stock option program, to be resolved by this Annual General Meeting. The objective of the stock option programs is to link a portion of the employees' remuneration to the long-term performance of INVISIO Communications, and thereby align their interests with those of the shareholders.

Pension

Any pension benefit shall be of a defined contribution.

Notice period

The CEO has a period of notice of twelve months when termination is made by the company and of eight months when termination is made by the CEO. Other senior executives have a period of notice of six months when termination is made by the company and of three months when termination is made by the senior executive himself/herself.

Remuneration to board members

Elected board members shall in specific cases be able to receive a fee for services within their respective area of expertise which does not constitute board work. For such services shall be paid a market based fee, which shall be approved by the board.

Deviations from the guidelines

The board may, if it determines that there are specific reasons in an individual case, to deviate from the guidelines. If such a deviation takes place, the board shall report the reasons for the deviation at the following Annual General Meeting.

Evaluation of the guidelines and the auditor's statement regarding whether the guidelines have been followed

In accordance with the Swedish Code of Corporate Governance, the board monitors and evaluates the application of the, by the Annual General Meeting resolved, guidelines for remuneration to senior executives. The company's auditor has, in accordance with Chapter 8, Section 54 in the Swedish Companies Act, issued a statement regarding whether the guidelines for remuneration to senior executives for 2018 have been complied with. The board's assessment and the auditor's review has resulted in the conclusion that INVISIO Communications during 2018 has complied with the guidelines resolved on by the Annual General Meeting.

Resolution regarding adoption of a stock option program, issuance of stock options and transfer of stock options (item 17)

The board proposes that the Annual General Meeting resolves on a long-term, share based, incentive program in accordance with items A.-C. (the "**Stock Option Program**")

2019/2022”), which materially has the same structure as the stock option program adopted by the Annual General Meeting in 2018 (“Stock Option Program 2018/2021”).

The objective of the Stock Option Program 2019/2022 is to link a portion of the employees’ remuneration to the long-term performance of INVISIO, and thereby align their interests with those of the shareholders. In addition, the Stock Option Program 2019/2022 will be an important tool for INVISIO to motivate and engage the company’s employees and the board considers the program beneficial for both INVISIO and its shareholders in the coming years. Board members elected by the general meeting are not allowed to participate in the Stock Option Program 2019/2022.

A. ADOPTION OF THE PROGRAM

1. The Stock Option Program 2019/2022 in brief

All INVISIO group employees will be entitled to participate in the Stock Option Program 2019/2022.

Based on performance, position and the employee’s importance to the INVISIO group, the employees will be granted stock options which entitle the participants to acquire shares in INVISIO during 2022, subject to the terms and conditions of the Stock Option Program 2019/2022 (the “**Stock Options**”). If the participant (i) throughout the entire vesting period of the Stock Option Program 2019/2022, which runs from the allotment of the Stock Option up to and including 9 May 2022 (the “**Vesting Period**”), with certain exceptions, is employed by the INVISIO group and (ii) to the extent the performance based criteria for the Stock Options has been reached during 7 May 2019 – 9 May 2022 (the “**Measurement Period**”), the participants will be entitled to acquire shares in INVISIO during May – June 2022.

To ensure INVISIO’s undertaking to deliver shares to the participants in the Stock Option Program 2019/2022, the board proposes that the Annual General Meeting resolves to issue a maximum of 600,000 warrants (each warrant entitle to subscription for one (1) share in INVISIO) to a wholly owned Danish subsidiary, INVISIO Communications A/S (the “**Subsidiary**”). To such extent the performance criteria of the Stock Option Program 2019/2022 is reached, the warrants shall be exercised to deliver shares in INVISIO to the participants in the Stock Option Program 2019/2022.

2. Costs

Pursuant to IFRS 2, the Stock Options are to be recorded as a personnel expense during the Vesting Period and should be reported directly against equity. Based on the assumption of a share price of SEK 60.60 at the time of allotment and calculated by using the Black & Scholes and Monte Carlo methods, the estimated total reported cost for the Stock Options is approx. SEK 3.1 million for the period 2019-2022.

In the event of a positive price trend, social security costs will arise due to the Stock Options. These costs shall be recognised during the tenor of the Stock Options based on the value changes of the Stock Options.

Based on the assumption that all 600,000 Stock Options will be exercised to acquire new shares in INVISIO on 15 May 2022, and the INVISIO share price outperforms the SIXPRX Index (see definition below in item 5.5) by 20 percentage points during the Vesting Period, the social security costs are estimated to be approx. SEK 0.3 million. The costs are continuously reviewed during the Vesting Period.

3. Dilution and effects on important key ratios

Up to 600,000 Stock Options may be issued to the participants in the program. The maximum number of shares in INVISIO which may be subscribed for in the Stock Option Program 2019/2022 is 600,000, corresponding to an increase of the share capital of a maximum of SEK 600,000. Based on the current number of outstanding shares, the maximum dilution resulting from the Stock Option Program 2019/2022 will be approx. 1.4 per cent of outstanding shares and votes, provided that all Stock Options are exercised to acquire new shares in INVISIO and approx. 1.3 per cent of outstanding shares and votes provided that all Stock Options in the Stock Option Program 2018/2021 are exercised to acquire new shares in INVISIO.

The costs and dilution are expected to have only a marginal effect on the key ratios of INVISIO.

4. Other share related incentive programs

There is one ongoing share related incentive program in INVISIO, the Stock Option Program 2018/2021, adopted by the Annual General Meeting 2018.

5. Main terms and conditions for the Stock Option Program 2019/2022

5.1 Issuance and allotment of Stock Options

A maximum of 600,000 Stock Options may be allotted to the participants in the Stock Option Program 2019/2022. Allotment will occur on 7 May 2019.

5.2 Participants in the program and allocation

The Stock Options may be allocated to all employees who, at the time of allotment, are permanently employed by the INVISIO group, approx. 85 persons. Persons who, at the time of allotment, have resigned from their employment, or who have been dismissed from their employment by INVISIO, will not be granted Stock Options. Future employees, who have not yet commenced their employment at the time of allotment, may, conditioned upon that the employment commences on 1 December 2019 at the latest, be offered to participate in the Stock Option Program 2019/2022 if the board considers it compatible with the objective of the program.

The participants may be granted the maximum number of Stock Options as stated below.

Category 1 – CEO may be granted a maximum of 35,000 Stock Options.

Category 2 – a maximum of six senior executives, may be granted a maximum of 17,000 Stock Options per person.

Category 3 – other employees, approx. 77 persons, may be granted a maximum of 10,000 Stock Options per person.

Allotment of Stock Options shall be based on inter alia the participant's performance, position and importance for INVISIO.

No employee is guaranteed to be granted Stock Options.

5.3 Stock Option price and purchase price

The granted Stock Options are received free of charge.

After the Stock Options have been granted and vested, and to the extent the performance criteria for the Stock Options have been reached, each Stock Option entitles to the acquisition of one (1) share in INVISIO at a price corresponding to the average share price of INVISIO's share during the period 1 April 2019 – 30 April 2019 (the "**Purchase Price**"). The average share price shall be calculated as the average for each trading day calculated average volume-weighted price paid for the INVISIO share on Nasdaq Stockholm, round off to the nearest full ten öre whereby five öre shall be round off upwards.

5.4 Vesting conditions

If, for whatever reason, a participant's employment with the INVISIO group would come to an end before the end of the Vesting Period, the Stock Options will lapse and cannot be exercised. Only if the participant has been employed by the INVISIO group for at least 36 months at the end of the notice period, and:

- (a) the employment is terminated by INVISIO or any of its subsidiaries for any reason other than due to the participant's breach of the employment agreement, or
- (b) the employment is terminated in INVISIO or any of its subsidiaries by the participant due to a significant breach of the employment agreement by INVISIO or any of its subsidiaries,

the participant shall be entitled to exercise the Stock Options during the Exercise Period.

A participant encompassed by items (a)-(b) above shall, with regard to the Stock Options, be treated as if he/she was still employed by the INVISIO group during the entire Vesting Period.

5.5 Performance criteria

The number of granted Stock Options, which each participant will be entitled to exercise to acquire shares in INVISIO, is dependent on the extent to which the following performance criteria for the Stock Option Program 2019/2022 has been reached:

The share price development for the INVISIO share (including paid dividends from INVISIO to its shareholders for the period 1 April 2019 – 30 April 2022) during the Measurement Period compared to the SIX Portfolio Return Index ("**SIXPRX**") reference index. (SIXPRX displays the average development (including dividends) on Nasdaq Stockholm adjusted for stock fund placement limitations.)

In order for all (100 per cent) of the Stock Options to entitle the participant to acquire shares in INVISIO it is required that the share price development for INVISIO surpasses SIXPRX with 20 percentage points. If the share price development surpasses SIXPRX with 10 percentage points, half (50 per cent) of the participant's Stock Options will entitle the participant to acquire shares in INVISIO. If the share price development for the INVISIO share surpasses SIXPRX with more than 10 but with less than 20 percentage points, the Stock Options will entitle to acquisition of shares in INVISIO on a linear basis between 50 to 100 per cent. If the share price development in INVISIO does not surpasses SIXPRX with 10 percentage points, all (100 per cent) of the Stock Options will lapse.

5.6 Exercise

The exercise of Stock Options to acquire new shares in INVISIO may, to the extent the performance criteria for the Stock Option Program 2019/2022 is reached and the participant has fulfilled the vesting conditions, occur during the period 15 May – 30 June 2022 (the “**Exercise Period**”).

The Exercise Period may be postponed if the board deem it suitable.

The Stock Options will automatically lapse and may no longer be exercised at the end of the Exercise Period.

5.7 Transfer and pledging

Stock Options are non-transferrable and may not be pledged.

5.8 Recalculation

As far as the warrants, which have been issued to secure delivery of shares to the participants in the Stock Option Program 2019/2022, are subject to recalculation according to the terms and conditions for warrants, the Stock Options shall be recalculated accordingly.

Recalculation shall take place in the event of e.g. bonus issues, rights issues, reverse share splits and share splits in accordance with the terms and conditions for warrants 2019/2022, which are available on INVISIO’s website.

5.9 Change of control

In the event of a change of control in INVISIO, which inter alia includes that someone, directly or indirectly, owns or controls 50 per cent or more of the votes in INVISIO as well as in certain other events, participants have a right to exercise granted Stock Options in advance, i.e. even during the Vesting Period.

5.10 Preparation and administration

The Stock Options shall be subject to the provisions of separate agreements with each participant.

The board shall be responsible for preparing the agreements with the participants and the administration of the Stock Option Program 2019/2022, with its primary terms and conditions being in accordance with the resolution by the Annual General Meeting. In connection therewith, the board may make adjustments in order to fulfil specific rules or market conditions. Further, the board may make other adjustments, including to resolve to reduce the number of Stock Options which may be exercised to acquire new shares (wholly or partially) for all employees or certain categories of employees which are encompassed by the Stock Option Program 2019/2022, if significant changes occur in the INVISIO group or on the market that the board considers entailing that the conditions for acquisition of new shares in the Stock Option Program 2019/2022 no longer fulfils the objective of the Stock Option Program 2019/2022.

B. ISSUANCE OF WARRANTS

In order to secure the delivery of shares pursuant to the Stock Option Program 2019/2022, the Board of INVISIO proposes that INVISIO, deviating from the shareholders’ preferential rights, issues a maximum of 600,000 warrants, Series 2019/2022, entitling to subscription of new shares in INVISIO as follows.

1. The warrants shall be issued free of charge. Each warrant shall entitle to subscription of one share in INVISIO, thus, the share capital will increase with maximum SEK 600,000 after full exercise of the warrants.
2. With deviation of the shareholders' preferential rights, Invisio Communications A/S shall be entitled to subscribe for the warrants.
3. The warrants shall be subscribed for by 10 May 2019 at the latest. The term of subscription may be extended by the board.
4. The warrants may be exercised for subscription of shares from the day the warrants are registered with the Swedish Companies Registration Office up to and including 31 December 2022.
5. The warrants shall have a subscription price at subscription of new share corresponding to the average share price of the INVISIO share during the period 1 April 2019 – 30 April 2019 (i.e. the same price as the Purchase Price, defined in item A). The average share price shall be calculated as the average for each trading day calculated volume-weighted price paid for the INVISIO share on Nasdaq Stockholm, round off to the nearest full ten öre whereby five öre shall be round off upwards, during a specified period. In the event that a price paid is not available, the bid price listed as the closing price shall be included in the calculation. A day without a listing of a price paid or bid price shall not be included in the calculation.
6. The newly issued shares shall entitle to dividend from the first record date for dividend that occurs after the shares have been registered with the Swedish Companies Registration Office.
7. The complete terms and conditions for the warrants are available on INVISIO's website and will be registered with the Swedish Companies Registration Office and Euroclear Sweden AB.

The reason for the deviation from the shareholders' preferential rights is to ensure delivery of shares to the participants in the Stock Option Program 2019/2022. For an account of the reasons for adopting the Stock Option Program 2019/2022, please see item A.

C. APPROVAL OF TRANSFER OF WARRANTS

The board proposes that the Subsidiary may transfer/dispose of the warrants to the participants or otherwise to third parties for the purpose of delivering shares in INVISIO to the participants in accordance with the terms and conditions of the Stock Option Program 2019/2022. The Subsidiary may only transfer/dispose of the warrants for this purpose.

D. MISCELLANEOUS

1. Majority requirements

Resolutions in accordance with the board's proposals are encompassed by Chapter 16 of the Swedish Companies Act (2005:551) and are therefore conditional upon being supported by at least 9/10 of the votes cast and the shares represented at the general meeting.

2. Registration

The board of INVISIO further proposes that the board, or the person that the board may appoint, shall be authorised to make the adjustments in the resolution as may be required

in connection with registration with the Swedish Companies Registration Office and Euroclear Sweden AB.

3. Preparation of the proposal

INVISIO's remuneration committee has initiated and prepared the Stock Option Program 2019/2022 in consultation with external advisors during the last quarter of 2018 and the first quarter of 2019.

OTHER INFORMATION

Shares and votes

The number of outstanding shares and votes in the company are, as of the date of this notice, 44,098,494.

Authorisation

The board, or the person that the board will appoint, shall be authorised to make the minor adjustments in the Annual General Meeting's resolutions as may be required in connection with registration with the Swedish Companies Registration Office and Euroclear Sweden AB.

Documentation

The board and the nomination committee's complete proposals and other documents that should be available according to the Swedish Companies Act and the Swedish Code of Corporate Governance, are since Friday 29 March 2019 available to the shareholders at the company's website, www.invisio.com and will be sent to the shareholders who so request and state their postal or email address.

The documents can be requested in writing at the address INVISIO Communications AB, Att: Bolagsstämman, Box 151, SE-201 21 Malmö, Sweden or by e-mail: bolagsstamma@invisio.com.

Shareholders' right to request information

The board and the CEO shall, if any shareholder so requests and the board believes that it can be done without material harm to the company, provide information regarding circumstances that may affect the assessment of an item on the agenda, circumstances that can affect the assessment of the company's or its subsidiaries' financial situation and the company's relation to other companies within the group and the consolidated accounts.

Stockholm in March 2019

INVISIO Communications AB (publ)

The Board

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About INVISIO Communications AB

INVISIO develops and sells advanced communication systems with hearing protection that enable professionals in noisy and mission critical environments to communicate and operate effectively. The company combines insights in acoustics and human hearing with broad engineering know-how in software, materials technology and interface, among others. Sales are primarily via a global network of partners and resellers, as well as from the headquarters in Copenhagen and the sales offices in the USA, France and Italy. INVISIO's registered office is in Stockholm, Sweden, and the company's share is listed on Nasdaq Stockholm (IVSO). More information is available on the company's website www.invisio.com