

## LOCK-UP UNDERTAKING

To:

Anoto Group AB (publ) (“**Anoto**” or the “**Company**”)

Dear Sirs,

Reference is made to the offering (the “**Offering**”) launched by Anoto on 5 July 2017 to issue SEK 18-45 million convertible bonds due 2019 (the “**Convertible Bonds**”), each with a nominal amount of SEK 100,000.

The undersigned has submitted an application to participate in the Offering and wish to subscribed for Convertible Bonds as indicated on the application form (Sw. *anmälningsedel*). The Convertible Bonds entitling the holder to convert the Convertible Bonds into new share in Anoto pursuant to the terms and conditions of the Convertible Bonds at the initial conversion price SEK 0.13. This lock-up undertaking shall apply to all shares received by the undersigned as a result of conversion of the Convertible Bonds allocated to me in the Offering into new shares in Anoto at any time during the Lock-up Period (as defined below) (the “**Lock-up Shares**”).

The undersigned hereby agrees that, during the period commencing on the settlement date (i.e. 21 July 2017) for the issue of the Convertible Bonds (the “**Settlement Date**”) and continuing to and including 17 January 2018 (i.e. 180 calendar days after the Settlement Date) (the “**Lock-up Period**”), not to

- (i) offer, sell, contract to sell or otherwise dispose of, except as provided hereunder, any Lock-up Shares; or
- (ii) purchase or sell any option or other security or enter into any swap, hedge or other arrangement that would have similar economic consequences to the foregoing.

Notwithstanding the foregoing, nothing in this lock-up undertaking shall prohibit the undersigned

- (a) from transferring the Convertible Bonds or the Lock-up Shares to a third person which has signed and delivered a duly authorized lock-up letter substantially in the form of this letter; or
- (b) from accepting a public tender offer made to all holders (or substantially all holders) of the shares of the Company (other than any shares held or contracted to be acquired by, or on behalf of, the offeror) and made on terms that treat all holders of shares alike, or from executing and delivering an irrevocable undertaking to accept such public offer.

The obligations of the undersigned pursuant to this lock-up undertaking are conditional upon the occurrence of the closing of the issue of the Convertible Bonds on the Settlement Date.

This lock-up undertaking shall be governed by Swedish law.

Date: \_\_\_\_\_ July 2017

Holder of Convertible Bonds: \_\_\_\_\_

Signature: \_\_\_\_\_

Name of the signatory: \_\_\_\_\_