

NOTIFICATION OF THE ANNUAL GENERAL MEETING OF ELOS MEDTECH AB (PUBL)

The shareholders of **Elos Medtech AB (publ)** are hereby officially convened to the Annual General Meeting (AGM) which will be held at 5:00 p.m. on 26 April 2017 at Lyckholms disponentvilla, Nellickevägen 22, Gothenburg, Sweden. Registration will start at 4:30 p.m. and be terminated when the Meeting is opened.

Right to participate

To be entitled to participate in the AGM, shareholders must firstly be registered in the shareholders' register maintained by Euroclear Sweden AB pertaining to conditions on 20 April 2017 and secondly have notified the company of their intention to participate no later than 20 April 2017. Notifications are to be addressed to Elos Medtech AB, c/o Fredersen Advokatbyrå AB, Turning Torso, SE-211 15 Malmö or sent by e-mail to elosmedtech@fredersen.se. The notification must include the shareholder's name, address, personal identification number or corporate registration number, daytime telephone number and, where applicable, the number of accompanying advisors (max. two). The notifying party will receive confirmation when the notification has been registered. If confirmation is not received, the notification has not been conducted correctly.

Shareholders whose shares are registered with a trustee – i.e. stored in a depository – must temporarily re-register their shares in their own name with Euroclear Sweden AB in order to participate in the AGM. Such registration must be completed no later than 20 April 2017 and should be requested from the trustee well in advance of this date.

Power-of-attorney

If shareholders intend to be represented by proxy, a power-of-attorney must be prepared for the proxy. The power-of-attorney must be in writing, signed by the shareholder and dated. If the shareholder is a legal entity, copies of the registration certificate or, if no such document exists, an equivalent authorisation document must be appended to the notification. The document must verify the right of the person signing the power-of-attorney to appoint a proxy for the legal entity. To facilitate registration at the AGM, the original version of the power-of-attorney, as well as the registration certificate and other authorisation documents, must be in the possession of the company at the address provided above no later than 20 April 2017. If the power-of-attorney and other authorisation documents are not sent in advance, an original version of the power-of-attorney, as well as other authorisation documents, must be displayed at the AGM. A form for notifying power-of-attorney is available on the company's www.elosmedtech.com website and will be sent to those shareholders who notify their postal address.

Proposal for agenda

1. Opening
 2. Election of Chairman of the Meeting
 3. Preparation and approval of the voting list
 4. Approval of the agenda
 5. Election of one or two minute-checkers
 6. Determination 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 report and auditors' report on the consolidated financial report
 9. Resolutions concerning adoption of the Income Statement and Balance Sheet, and the consolidated Income Statement and the consolidated Balance Sheet
 10. Resolutions concerning appropriation of the company's profit/loss according to the adopted Balance Sheet
 11. Resolution concerning the discharge of the Board members and the CEO from personal liability
 12. Resolutions concerning the number of Board members, auditors and deputy auditors
 13. Adoption of fees for Board members and auditors
 14. Election of Board members
- The Nomination Committee's proposal concerning members of the Board:
- 14.1 Agneta Bengtsson Runmarker
 - 14.2 Anders Birgersson
 - 14.3 Jeppe Magnusson
 - 14.4 Mats Nilsson
 - 14.5 Yvonne Mårtensson

- 14.6 Thomas Öster
14.7 Jon Risfelt
15. Election as Chairman of the Board
 16. Election of auditor
 17. Resolution on principles for appointing the Nomination Committee
 18. Resolution concerning guidelines for remuneration of senior executives
 19. Authorisation of the Board of Directors to issue shares
 20. Resolution concerning amendment of the Articles of Association
 21. Resolution concerning authorisation of the CEO to decide on adjustments of resolutions
 22. Meeting closes

Motions

Dividend (Item 10)

The Board of Directors proposes that the dividend for the 2016 financial year be paid in an amount of SEK 1.30 per share. It is proposed that the record date for the dividend be 28 April 2017. If the AGM resolves in accordance with the Board's motion, it is estimated that the dividend will be distributed by Euroclear Sweden AB on 4 May 2017.

Election of Board of Directors, Chairman of the Board and auditor, determination of fees and resolution on principles for appointing the nomination committee (Items 2, 12-17)

Ahead of the 2017 AGM, the Nomination Committee, in accordance with resolutions passed at Elos Medtech AB's 2016 AGM, comprised the following representatives of major shareholders: Bengt Belfrage based on Nordea Fonder's mandate, Bo Nilsson based on the Nilsson Family's mandate, Ulf Runmarker based on the Runmarker Family's mandate and Thomas Öster based on the Öster Family's mandate, as well as the Chairman of the Board, Stig-Arne Blom. Bengt Belfrage has served as Chairman of the Nomination Committee. Members of the Nomination Committee represent some 67.5% of the voting rights for all shares in Elos Medtech AB. The Nomination Committee proposes that the AGM resolve as follows

that Stig-Arne Blom be elected as Chairman of the AGM,

that the Board of Directors consist of seven members,

that one auditor, with no deputy auditor, be appointed,

that director fees be payable as follows:

- SEK 400,000 to the Chairman of the Board (at present SEK 330,000)
- SEK 175,000 to each other member of the Board (at present SEK 165,000).
- SEK 60,000 for work on the Audit Committee, to be distributed according to decisions by the Board of Directors

It is to be possible for Board members to invoice their fees from a company owned by them, assuming that the Swedish Tax Agency's criteria for such invoicing have been fulfilled and that it is cost neutral for the company. In such cases, the fee will be adjusted by statutory social security contributions.

The Nomination Committee also proposes that special remuneration be payable in the form of a consulting fee should the Chairman or a Member of the Board, following a decision made by the Board of Directors, be required to perform duties that are not included in the normal work of the Board of Directors. For this purpose, the Nomination Committee proposes that such payments be subject to a limit of SEK 100,000, payable following decisions by the Board of Directors (at present SEK 100,000).

that auditor's fees be paid in accordance with approved invoices,

that the members of the Board Agneta Bengtsson Runmarker, Anders Birgersson, Jeppe Magnusson, Yvonne Mårtensson, Mats Nilsson and Thomas Öster be re-elected and that Jon Risfelt be newly elected; it should be noted that Stig-Arne Blom has declined re-election,

that Yvonne Mårtensson be elected Chairman of the Board,

that the registered firm of accountants Öhrlings PricewaterhouseCoopers AB be re-elected as auditors for a period of one year, with Authorised Public Accountant Bror Frid as Auditor-in-Charge and,

that the following main principles are to apply for the appointment of the Nomination Committee:

The Nomination Committee proposes that the AGM resolve on the following principles for the composition of the Nomination Committee ahead of the 2018 AGM.

The Nomination Committee's task ahead of the 2018 AGM is to prepare and submit proposals concerning

- a. Election of Chairman of the AGM
- b. Number of members of the Board of Directors
- c. Fees to be payable to Board members and the Chairman and remuneration for Committee work
- d. Election of members and Chairman of the Board
- e. Fees to be payable to the auditor
- f. Election of auditor
- g. Tasks and principles for the Nomination Committee

The Nomination Committee shall comprise at least three and at most five members. In addition, the Chairman of the Board is to be co-opted to the Nomination Committee. On the basis of the list of registered shareholders maintained by Euroclear, the Chairman of the Board is to invite the three largest shareholders in the company in terms of voting rights at 31 August 2017 and thereafter the largest shareholder in terms of share capital to appoint members of the Nomination Committee. Should a shareholder decline to elect a member within one week of being contacted by the Chairman, the right to elect a member will transfer to next shareholder who is next in line in terms of the proportion of voting rights and share capital.

The Nomination Committee appoints a chairman from among its own members.

The company is required to disclose the composition of the Nomination Committee through a press release and on the company's website no later than six months prior to the AGM.

The Nomination Committee's term of office expires when a new Nomination Committee has been appointed. If one or more members step down from the Nomination Committee before it completes its work, the remaining members shall make the changes regarded as necessary from among the company's shareholders to reflect share ownership in the manner stated above. This also applies if a shareholder who has appointed a member to the Nomination Committee substantially reduces his/her shareholding in the company. However, no changes are to be made if the work of the Nomination Committee's has been essentially completed. Changes to the composition of the Nomination Committee are to be published on the company's website.

When appointing the Nomination Committee, the regulations of the Swedish Code of Corporate Governance (the Code) must be followed, entailing, for example, that a member of the Nomination Committee may not be a member of company management, that Board members are not to comprise a majority and that a maximum of one Board member represented on the Nomination Committee may be dependent in relation to any of the company's major shareholders.

No remuneration is to be paid to members of the Nomination Committee. The company will defray reasonable expenses for the input required from consultants, advisors or others that the Nomination Committee may need to fulfil its task.

Jon Risfelt, born 1961, Master of Science degree in Chemical Engineering from the Royal Institute of Technology, Stockholm. Chairman of the Board of Bisnode AB, Ixat Intressenter and Smartfish AS. Board member of Bilia AB, Boule Diagnostics AB, Braganza AB, Dialect AB, Excanto AB and KnowIT AB. He has been adjudged by the Nomination Committee as independent in relation to the company and executive management and dependent in relation to the company's major shareholders. He owns 1,000 Series B shares in Elos Medtech AB.

Resolution concerning guidelines for remuneration of senior executives (Item18)

The Board of Directors proposes that the AGM resolve in accordance with the motion below concerning guidelines for remuneration and other employment conditions for executive management. The Board's motion is in line with remuneration principles used in preceding years and is based on agreements already entered between the company and respective executives. Remuneration matters are prepared by the Remuneration Committee.

The guidelines are to apply to those persons who, during the period in which the guidelines apply, are members of the Group's management team, and senior executives of the Group. The guidelines are to

apply for agreements entered after the AGM has passed the resolution and, for cases in which changes are made in existing agreements after this point in time.

The company is to offer competitive total remuneration that makes it possible to recruit and retain leading management personnel. The remuneration of executive management is to consist of a fixed salary; in addition, variable salary, individual retirement pensions and other remuneration may also be included in the remuneration package. Combined, these components comprise the individual's total remuneration. The variable salary may vary depending on assignment and agreements and is capped at 50% of fixed salary. The retirement age is normally 65.

The employment agreements of management staff include stipulations governing terms of notice. According to these agreements, employment can usually be terminated at the employee's request subject to a three-six month period of notice, while the company is normally obliged to serve 6-12 month notice of termination. For the CEO, a notice period of up to 12 months applies. Deductions against other sources of income will be made during the termination notice.

Authorisation of the Board of Directors to issue shares (Item 19)

The Board will propose to the AGM that the Board, on one or several occasions up to the next AGM, either applying or dis-applying the preferential rights of shareholders, be empowered to make decisions on the issue of shares. It is to be permitted to issue shares against cash payment, payment in kind, the offsetting of debt or in some other manner according to the requirements of Chapter 2, Section 5, second paragraph of the Swedish Companies Act. The number of shares that will be issuable pursuant to the authorisation will be limited to 10% of the shares outstanding at the particular time. Should the Board decide on a share issue dis-applying the preferential rights of shareholders, the reason must be to broaden the ownership base, acquire or make possible the acquisition of working capital, increase share liquidity, implement company acquisitions or to raise or make possible the raising of capital for company acquisitions. If a decision is made to dis-apply the preferential rights of shareholders, the subscription price must be market based at the date of the issue decision.

Resolution concerning amendment of the Articles of Association (Item 20)

The Board of Directors proposes the following amendment of the company's Articles of Association.

<i>Current wording</i>	<i>Proposed wording</i>
<p>Article 2 The registered office of the Board of Directors shall be in the Municipality of Lidköping, Västra Götaland County, Sweden.</p>	<p>Article 2 The registered office of the Board of Directors <i>shall</i> be in the <i>Municipality of Gothenburg</i>.</p>
<p>Article 13 The company's shares <i>shall</i> be registered in a securities register pursuant to the Swedish Financial Instruments Accounts Act (1998:1479). Shareholders or trustees who, on the record date, are entered in the shareholders' register and noted in a control register shall be deemed to be authorised to exercise the rights detailed in Chapter 4, Section 39 of the <i>Swedish Companies Act</i>.</p>	<p>Article 13 The company's shares shall be registered in a securities register pursuant to the <i>Central Securities Depository and Financial Instruments Accounts Act</i> (1998:1479). Shareholders or trustees who, on the record date, are entered in the shareholders' register and noted in a control register <i>shall</i> be deemed to be authorised to exercise the rights detailed in Chapter 4, Section 39 of the <i>Swedish Companies Act</i> (2005:551).</p>

Resolution concerning authorisation of the CEO to decide on adjustments of resolutions (Item 21)

The Board of Directors proposes that the AGM empower the CEO, or the executive otherwise recommended by the CEO, to make minor adjustments and clarifications to resolutions passed by the AGM to the extent necessary for the registration and execution of resolutions.

Other information

For resolutions pursuant to Items 19 – 20 above, it is required that the resolution has the support of no less than two-thirds of both the votes cast and the number of shares represented at the AGM.

At the date of issue of this official notification, the total number of shares in the company was 6,051,000, of which 1,099,740 were Series A and 4,951,260 were Series B shares. The total number of voting rights in the company is 1,594,866. Elos Medtech AB has no holdings of treasury shares.

The Annual Report, audit report, the Board's statement concerning the application of guidelines in respect of remuneration of senior executives and complete documentation concerning other motions will be available at the company and on the company's website at least three weeks before the AGM. The documents will be sent upon request to those shareholders who notify their postal address. The Board of Directors and the CEO must, if a shareholder so requests and the Board considers this possible without it resulting in material damage to the company or the subsidiaries, provide at the AGM information concerning conditions that could influence the assessment of an item on the agenda and conditions that could influence assessments of the financial condition of the company or a subsidiary. The disclosure obligation also pertains to the company's relationship to the subsidiaries, and to the consolidated financial statements.

Lidköping, March 2017
Elos Medtech AB (publ)
Board of Directors