

## **Notice to attend the Annual General Meeting of Elos Medtech AB (publ)**

The shareholders of **Elos Medtech AB (publ)**, corporate ID no. 556021-9650, headquartered in Gothenburg, are hereby invited to the Annual General Meeting on Monday, May 3, 2021.

In light of the ongoing Covid-19 pandemic and taking into account the authorities' regulations and advice on avoiding gatherings, Elos Medtech AB's Annual General Meeting will be carried out through mandatory advance voting (postal voting) pursuant to temporary regulations. There will be no possibility to attend in person or by proxy at the Annual General Meeting. Information about the resolutions adopted at the Annual General Meeting will be published on the same day as the Annual General Meeting as soon as the outcome of the vote is finally compiled.

A speech by the company's CEO, Jan Wahlström, will be posted on the company's website in connection with the Annual General Meeting.

### ***Right to participation***

Entitled to participate, by advance voting, at the Annual General Meeting are persons who have been admitted as a shareholder in the share register maintained by Euroclear Sweden AB no later than Friday, April 23, 2021, and who have cast their advance vote in accordance with the instructions under the heading "Advance voting" below, so that the advance voting form is received by the company no later than Friday, April 30, 2021.

Shareholders whose shares are registered in the name of a nominee through a bank or other nominee must, in order to attend the Annual General Meeting, request to be temporarily re-registered for the shares in their own name in the company's share register with Euroclear Sweden AB. Shareholders who wish to re-register, so-called voting rights registration, must request this from their nominee well in advance of Tuesday 27 April 2021, when the re-registration must be effected.

### ***Advance voting***

Shareholders may exercise their voting rights at the meeting only by voting in advance, so-called postal voting pursuant to Section 22 of the Act (2020:198) on Temporary Exceptions to facilitate the execution of general meetings in companies and other associations.

For advance voting, a special form shall be used. The form is available on Elos Medtech's website, [www.elosmedtech.com](http://www.elosmedtech.com). The advance voting form is considered as the notification of attendance to the Annual General Meeting.

The completed voting form must be submitted to Elos Medtech no later than Friday, April 30, 2021. The completed form should be sent to address: Elos Medtech AB (publ), Annual General Meeting 2021, c/o Advokatfirman Vinge KB, Box 11 025, SE-404 21 Gothenburg, Sweden. The completed form may also be submitted electronically and must then be sent to [elosmedtech@vinge.se](mailto:elosmedtech@vinge.se). If the shareholder is a legal entity, a registration certificate or other authorization document shall be attached to the form. The same applies if the shareholder votes in advance by proxy. The shareholder may not provide the advance vote with special instructions or conditions. If this is the case, the vote (i.e. the advance vote as a whole) is invalid.

Further instructions and conditions can be found on the advance voting form.

Proxy forms for shareholders who wish to vote by proxy will be available on the company's website, [www.elosmedtech.com](http://www.elosmedtech.com).

## **Proposed agenda**

1. Election of Chairman of the meeting
2. Election of at least one person to verify the minutes
3. Preparation and approval of the voting list
4. Approval of the agenda
5. Determination of whether the annual general meeting has been duly convened
6. Presentation of the annual report and auditor's report, the consolidated annual report and auditor's report for the group
7. Decision regarding adoption of the income statement and balance sheet and the consolidated income statement and the consolidated balance sheet
8. Decision regarding appropriation of the company's profits according to the adopted balance sheet, and if dividend, determination of the record date for this
9. Decision regarding discharge of liability for the Board members and the CEO
10. Decision regarding the number of Board members and deputies, auditors and deputy auditors
11. Determination of remuneration to the Board and auditor
12. Election of Board members  
The proposal from the nomination committee:
  - a. Anders Birgersson,
  - b. Hanna Ernestam Wilkman,
  - c. Claes Hansson,
  - d. Jeppe Magnusson,
  - e. Yvonne Mårtensson, and
  - f. Jon Risfelt
13. Election of Chairman of the Board
14. Election of auditor
15. Decision on principles for the appointment of the Nomination Committee
16. Presentation and approval of the Board's remuneration report
17. Decision to authorize for the Board to decide on a new share issue
18. A. Decision regarding changes in the Articles of Association  
B. Decision regarding the removal of pre-emption clause in the Articles of Association
19. Decision to authorize the CEO to decide on adjustment of the resolutions

## **Proposal for a decision**

### ***Item 1 - Election of Chairman of the meeting***

The Nomination Committee proposes that Yvonne Mårtensson, Chairman of the Board, is elected Chairman of the Annual General Meeting, or, in her absence, the person appointed by the Nomination Committee.

### ***Item 2 — Election of at least one person to verify the minutes***

The Board of Directors proposes election of Ulf Hedlundh or, in his absence, the person appointed by the Nomination Committee, to verify the minutes together with the chairman of the meeting. The task of the person appointed to verify the minutes also includes review of the voting list and that advance votes are correctly noted in the minutes of the meeting.

### ***Item 3 - Preparation and approval of the voting list***

The voting list proposed to be approved under item 3 on the agenda is the voting list prepared by Advokatfirman Vinge on behalf of Elos Medtech, based on the shareholders' register of the annual

general meeting and received postal votes, and verified by the person appointed to verify the minutes.

***Item 8 – Decision regarding appropriation of the company’s profits according to the adopted balance sheet and if dividend, determination of the record date for dividend***

The Board of Directors proposes that a dividend for the financial year 2020 of SEK 1.50 per share be paid out, a total of SEK 12,102,000. The Board of Directors further proposes that the company's remaining unrestricted equity of SEK 258,199,905 shall be carried forward.

The record date for the dividend is proposed to be 5 May 2021. If the Annual General Meeting resolves in accordance with the proposal, payment is expected to be made through Euroclear Sweden AB on 10 May 2021.

***Item 10-15 – Decisions on the number of board members, auditors and deputy auditors, determination of remuneration, election of the Board of Directors, Chairman of the Board and auditor and resolution on principles for appointment of the Nomination Committee***

The Nomination Committee has consisted of the following members appointed in accordance with the principles established at Elos Medtech AB's AGM 2020: Thomas Öster, appointed by the Öster family, Bo Nilsson, appointed by the Nilsson family, Bengt Belfrage, appointed by Nordea Funds (Nordea Investment Funds) and Ulf Hedlundh, appointed by Nordea Fonder. In addition, the Chairman of the Board Yvonne Mårtensson has been co-opted to the Nomination Committee. Thomas Öster has been Chairman of the Nomination Committee. Behind the Nomination Committee's proposal are representatives of shareholders who hold approximately 47 percent of the capital and 68 percent of the total number of outstanding votes in the company. The Nomination Committee proposes that the Annual General Meeting resolves in accordance with the following:

that the Board of Directors shall consist of six board members,

that one auditor without deputy auditor is elected,

that the board members remuneration shall be paid as follows:

- SEK 425,000 to the Chairman of the Board
- SEK 185,000 to each of the other board members
- SEK 100,000 for work in the Audit Committee, to be distributed in accordance with the Board's decision (unchanged)

that board members remuneration for additional efforts of a consultancy nature may be paid within a framework of SEK 60,000, to be distributed in accordance with the Board's decision (currently SEK 60,000),

that the auditor's fee shall be paid in accordance with approved invoices,

that, for the period until the end of the next annual general meeting, Anders Birgersson, Hanna Ernestam Wilkman, Claes Hansson, Jeppe Magnusson, Yvonne Mårtensson and Jon Risfelt are re-elected as board members,

that Yvonne Mårtensson is re-elected as Chairman of the Board,

that the registered accounting firm KPMG AB is re-elected, for the period until the end of the next annual general meeting, as auditor. KPMG has announced that authorized public accountant Johan Kratz will be the auditor in charge if the annual general meeting resolves in accordance with the Nomination Committee's proposal and,

that the following principles shall apply to the appointment of the Nomination Committee, substantially unchanged from the previous year:

The Nomination Committee's task is to prepare and submit proposals for the 2022 annual general meeting concerning:

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

The Nomination Committee shall consist of not less than three and not more than five members. In addition, the Chairman of the Board shall be co-opted to the Nomination Committee. Based on the shareholder statistics on 31 August 2021 kept by Euroclear, the Chairman of the Board will offer the three largest shareholders based on the largest voting rights, as well as the shareholder with the largest proportion of equity to appoint members to the Nomination Committee. If the same shareholder is both among the three largest in voting rights and the largest in the capital share, representation takes place only with one participant from the same shareholder, while the shareholder who comes closest in succession to the capital share is offered to be represented in the Nomination Committee. If shareholders waive the right to appoint a member within one week of being contacted by the Chairman of the Board, the right to appoint a member transfer to a shareholder who, in the number of votes and the capital share respectively, comes closest in succession.

The Nomination Committee appoints its own chairman.

The company shall publish the composition of the Nomination Committee through a press release and on the company's website when it has constituted itself, but no later than six months before the annual general meeting.

The Nomination Committee's mandate runs until a new Nomination Committee has been appointed. If one or more members of the Nomination Committee leave before its work is completed, the remaining members, among the company's shareholders, shall make the changes deemed appropriate to reflect the shareholding as described above. The same applies if a shareholder who has appointed a member to the Nomination Committee significantly reduces their shareholding in the company. However, no changes shall be made if the Nomination Committee's work is essentially completed. Changes in the composition of the Nomination Committee shall be published on the company's website.

In the appointment of the Nomination Committee, the rules of the Swedish Corporate Governance Code (the Code) shall be observed, including that no member of company management may be in the Nomination Committee and that Board members shall not constitute a majority in it, and that a maximum of one included Board member may be dependent in relation to one of the company's major shareholders.

No remuneration shall be paid to the members of the Nomination Committee. The Company shall bear reasonable costs for such efforts by consultants, advisors or other things that the Nomination Committee may need for the performance of its work.

***Item 16 – Presentation and approval of the Board's remuneration report***

The Board of Directors proposes that the Annual General Meeting resolves to approve the remuneration report produced by the Board of Directors for the financial year 2020.

**Item 17 – Decision to authorize the Board to decide on a new share issue**

The Board of Directors proposes that the Annual General Meeting authorizes the Board of Directors, in connection with the acquisition of operations, companies and/or rights, on one or more occasions, during the period until the next annual general meeting, to resolve on new issues of Class B shares in the company with deviation from the shareholders' preferential rights and/or with provision of capital contributed in kind, offset or other conditions in accordance with the Swedish Companies Act, corresponding to a maximum of 10% of the Company's number of outstanding shares of the share capital registered in the Company at the time of the share issue.

The issue price at a new share issue in accordance with the authorization shall be determined on market terms. The Board of Directors shall be entitled to determine the terms and conditions for issues made under the authorization and who shall be entitled to subscribe for the shares.

The reason why the Board of Directors shall be able to resolve on a new share issue with deviation from shareholders' preferential rights and/or with provision of capital contributed in kind, offset or other conditions in accordance with the Swedish Companies Act is to be able to acquire capital in a timely and cost-efficient manner for the Company and to carry out strategically motivated acquisitions of operations, companies and/or rights.

**Majority requirement**

A resolution in accordance with the Board of Directors' proposal for authorization as described above requires that the resolution is supported by shareholders with at least two-thirds of both the voting rights and the shares represented at the Annual General Meeting.

**Item 18 – Decision regarding changes in the Articles of Association**

**Item 18A – The Board of Directors proposes to the Annual General Meeting to resolve to amend the Company's Articles of Association in accordance with the following:**

<b>Paragraph</b>	<b>Current wording</b>	<b>Proposed wording</b>
§ 14	Since the company is a VPC company, the right to participate in the annual general meeting shall be vested in persons who have been admitted as shareholders in the printout or other production of the share register referred to in Chapter 7, Section 28 paragraph 3 of the Swedish Companies Act and which relates to the conditions <b>5 weekdays</b> before the annual general meeting.	In order to participate in the Annual General Meeting, shareholders must register with the company no later than the date specified in the notice to attend the annual general meeting. This day may not be a public holiday or day before the public holiday and may not be earlier than the fifth weekday before the meeting.
<i>New provision</i> § 15 Collection of power of attorney and postal voting	-	The Board of Directors may collect powers of attorney in accordance with the procedure set out in Chapter 7. Section 4, second paragraph, of the Swedish Companies Act (2005:551). Prior to a general meeting of shareholders, the Board of Directors may decide that shareholders shall be able to exercise their voting rights by post before the general meeting of shareholders.

<p><i>New provision</i> Section 16 Attendance of non-shareholders at the AGM</p>		<p>The Board of Directors may decide that a person who is not a shareholder of the company shall, under the conditions laid down by the Board of Directors, have the right to attend or otherwise follow the proceedings at the annual general meeting.</p>
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**Item 18B — Decision regarding removal of pre-emption clause in the Articles of Association**

The A-shareholders Öster, Svolder and Nilsson propose that the Annual General Meeting resolves to remove section 15 – Pre-emption clause (Sw. Hembud) in its entirety from the Articles of Association.

<b>Paragraph</b>	<b>Current wording</b>	<b>Proposed wording</b>
<p><i>Removal of § 15 – Pre-emption clause (Hembud)</i></p>	<p>(§ 15) Before Class A shares are transferred to a new owner not previously a Class A shareholder in the company, the other Class A shareholders must immediately be offered the opportunity to acquire the shares by means of a written notification to the company’s Board. Access to the shares must then be confirmed and information about the purchase price, where the share transfer is by purchase, must be given.</p> <p>When notification of the transfer of shares has been made, the Board of Directors shall forthwith notify each person entitled to resolve such in writing, whose postal address is entered in the share register or otherwise known to the company, with the request to anyone who wishes to use the right of resolution to make a resolution claim to the company in writing within two months of notification to the Board of Directors of the transfer of shares.</p> <p>If several solution-eligible persons register, the preferential rights between them shall be determined by lot executed by the notary public, however, if at the same time several shares are subject to pre-emption, the shares shall first, as far as is possible, be distributed according to</p>	<p>-</p>

	<p>previous holdings among those who have made solution claims.</p> <p>The redemption amount shall be, if a purchase, of the purchase price, but otherwise of amounts, which, in the absence of suspension, are determined in the order stipulated in the Arbitration Statutes Act (1999:116). The redemption amount shall be paid within one month of the date on which the redemption amount was determined.</p> <p>Unless, within the prescribed time limit, a person entitled to settle a claim or a claim amount is not paid within the prescribed time limit, the person who made the bid may be registered for the share.</p>	
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**Majority requirement**

A resolution in accordance with the Board of Directors' proposal to amend the Articles of Association pursuant to item 18A and to remove the pre-emption clause in the Articles of Association in accordance with item 18B above, requires that each resolution is supported by shareholders representing at least two-thirds of both the voting rights and the shares represented at the Annual General Meeting.

***Item 19 – Resolution on authorization for the CEO to decide on adjustment of the resolutions***

The Board of Directors proposes that the Annual General Meeting authorizes the CEO, or the person otherwise appointed by the CEO, to make minor adjustments and clarifications of the resolutions adopted at the Annual General Meeting to the extent necessary for registration and execution of the resolutions.

***Other information***

**Number of shares and votes**

At the time of issue of this notice, the total number of shares in the company amounts to 8,068,000 of which class A shares amounted to 1,099,740, entitled to one (1) vote per share, and shares in series B amounted to 6,968,260, entitled to one tenth (1/10) of votes per share at the Annual General Meeting. The total number of votes in the company amounts to 1,796,566. Elos Medtech AB does not hold any own shares.

**Annual General Meeting - documentation**

The Annual Report, the Auditor's Report, the remuneration report and the complete basis for the resolution will otherwise be available at the company and on the company's website at least three weeks before the Annual General Meeting. The documentation can be sent on request to shareholders who provide their postal address.

Proposals for resolutions pursuant to items 9, 17, 18A and 18B above are fully formulated in the notice as mentioned above.

The Nomination Committee's complete proposals and reasoned opinion and information about proposed board members are available on the company's website as described above.

### **Information prior to the Annual General Meeting**

The Board of Directors and the CEO shall, if any shareholder so requests and the Board of Directors considers that it can be done without material harm to the Company, provide information about circumstances that may affect the assessment of an item on the agenda and circumstances that may affect the assessment of the Company's or Group's financial situation and about the Company's relationship with other companies within the Group. Requests for such information must be submitted in writing to Elos Medtech AB, Attn: The Board of Directors, Torsgatan 5B, SE-411 04 Gothenburg, Sweden or by e-mail to [info@elosmedtech.com](mailto:info@elosmedtech.com) no later than Friday 23 April 2021. The information is provided by being made available by the company, and on the company's website, <https://elosmedtech.se/finansuell-information/arsstamma/>, no later than Wednesday, April 28, 2021. Information is also sent within the same time period to shareholders who so request and have stated their postal or e-mail address.

### ***Processing of personal data***

For information on how your personal data is processed, see [www.euroclear.com/dam/ESw/Legal/Integritetspolicy-bolagsstammor-svenska.pdf](http://www.euroclear.com/dam/ESw/Legal/Integritetspolicy-bolagsstammor-svenska.pdf).

Gothenburg, March 2021  
**Elos Medtech AB (publ)**  
*The Board of Directors*