

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 (AGM) on Wednesday, 3 May 2023. The AGM will be held at 4:30 p.m. at Setterwalls Advokatbyrå, Sankt Eriksgatan 5, 411 05 Gothenburg, Sweden. The meeting venue will open at 3:30 p.m. for registration. Registration of participants at the meeting ends when the meeting is called to order. The Board of Directors has decided that the shareholders shall also be able to exercise their voting rights at the AGM by postal voting in accordance with the Company's Articles of Association.

Right to participation

Shareholders who wish to participate in the proceedings of the AGM must:

- be registered as shareholders in the register of shareholders produced by Euroclear Sweden AB as of Monday, 24 April 2023, and
- notify the Company in accordance with the instructions under the heading "Physical participation at the AGM" or alternatively submit a postal vote in accordance with the instructions under the heading "Postal voting" not later than Tuesday, 2 May 2023.

To be entitled to participate in the AGM, a shareholder whose shares are held in the name of a nominee must, in addition to notifying the Company of their participation in the AGM, register its shares in its own name so that the shareholder is recorded in the share register relating to the circumstances on Monday, 24 April 2023. Such registration may be temporary (so-called voting right registration) and is requested from the nominee in accordance with the nominee's procedures and in such time in advance as the nominee determines. Voting rights registration completed by the nominee no later than Wednesday, 26 April 2023 are taken into account when preparing the register of shareholders.

Physical participation

Shareholders who wish to physically participate at the AGM must notify the Company of this not later than 12:00 p.m. on Tuesday, 25 April 2023. The notification can be submitted in writing to the following address Elos Medtech AB (publ), Annual General Meeting 2023, c/o Setterwalls Advokatbyrå, P.O. Box 11235, SE-404 25 Gothenburg, Sweden. Completed forms may also be submitted electronically and must then be sent to oscar.stenmark@setterwalls.se. The notification must include the shareholder's name, address and personal identity number or corporate registration number, telephone number, and the number of any assistants (a maximum of two) accompanying the shareholder. After registered notification, the notifier will receive a confirmation. If no confirmation is received the notification has not been made correctly.

Shareholders who participate via a proxy must issue a written and dated power of attorney for the proxy. The representative of a legal entity must present a copy of the registration certificate or equivalent authorization documents that show the authorized signatory. The shareholder should send the authorization documents (power of attorney and/or registration certificate) to Elos Medtech at the postal address above in due time before the AGM. Proxy forms can be downloaded from Elos Medtech's website: www.elosmedtech.com.

Postal voting

Shareholders who wish to attend the meeting venue in person or by proxy must report this according to "***Physical participation***" above. This means that a notification by postal voting alone is not sufficient for those who wish to attend the meeting venue.

Shareholders who wish to participate in the AGM by postal voting must submit their postal votes so that their postal votes have been received by Elos Medtech AB not later than Tuesday, 2 May 2023. For postal voting, a special form shall be used. The form is available on Elos Medtech's website, www.elosmedtech.com. The postal voting form is considered as the notification of attendance to the AGM.

The completed voting form must be submitted to Elos Medtech AB no later than Tuesday, 2 May 2023. The completed form should be sent to address: Elos Medtech AB (publ), Annual General Meeting 2023, c/o Setterwalls Advokatbyrå, P.O. Box 11235, SE-404 25 Gothenburg, Sweden. The completed form may also be submitted electronically and must then be sent to oscar.stenmark@setterwalls.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 by post by proxy. The shareholder may not provide the postal vote with special instructions or conditions. If this is the case, the vote (i.e. the postal vote as a whole) is invalid.

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

Proxy forms for shareholders who wish to vote by proxy will be available on the Company's website, 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. Resolution regarding adoption of the income statement and balance sheet and the consolidated income statement and the consolidated balance sheet
8. Resolution regarding appropriation of the company's profits according to the adopted balance sheet
9. Resolution regarding discharge of liability for the Board members and the CEO
 - a. Lovisa Lander, Board member
 - b. Birker B. Bahnsen, Board member
 - c. Alexander Cicetti, Board member
 - d. Stefano Alfonsi, Board member and CEO
 - e. Magnus René, Chairman of the Board of Directors
 - f. Jan Wahlström, CEO (withdrawal 2022-05-03)
10. Resolution regarding the number of Board members and the number of auditors
 - a. the number of Board members
 - b. the number of auditors
11. Resolution regarding the remuneration to the Board of Directors and the remuneration to the auditor
 - a. the remuneration to the Board of Directors
 - b. the remuneration to the auditor
12. Election of Board members
 - a. Lovisa Lander (re-election)
 - b. Birker B. Bahnsen (re-election)
 - c. Alexander Cicetti (re-election)
 - d. Stefano Alfonsi (re-election)
 - e. Magnus René (re-election)
 - f. Winfried Schaller (new election)
 - g. Thomas Öster (new election)
13. Election of Chairman of the Board of Directors
 - a. Magnus René (re-election)
14. Election of auditor
15. Determination on principles for the appointment of the Nomination Committee
16. Presentation and approval of the Board of Directors' remuneration report
17. Decision to authorize the Board to decide on a new share issue
18. Resolution 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 consisting of the Board member Lovisa Lander appointed by TA Associates together with Thomas Öster appointed by the family Öster (including company), Kent Molin appointed by the family Molin and Jonas Fridh appointed by Bank Julius Baer & CO LTD proposes that Marcus Nivinger, Partner at Setterwalls Advokatbyrå, is elected Chairman of the AGM, or, in his absence, the person appointed by the Nomination Committee.

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 Setterwalls Advokatbyrå, 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 – Resolution regarding appropriation of the company's profits according to the adopted balance sheet

The Board of Directors proposes that no dividend shall be paid for financial year 2022. Furthermore, the Board of Directors propose that the company's unrestricted equity of SEK 307,503,394 shall be carried forward.

Item 10 – Resolution regarding the number of Board members and the number of auditors

The Nomination Committee proposes that the Board of Directors' shall consist of six (6) ordinary members without deputies.

The Nomination Committee proposes that one (1) auditor without a deputy auditor shall be appointed.

Item 11 – Resolution regarding the remuneration to the Board of Directors and the remuneration to the auditor

The Nomination Committee proposes that remuneration to the Board of Directors shall be paid according to the following:

- SEK 525,000 (previously SEK 500,000) to the Chairman of the Board of Directors
- SEK 262,500 (previously SEK 250,000) to each of the other Board members
- that Board members remuneration for additional efforts of a consultancy nature may be paid within a framework of SEK 150,000, to be distributed in accordance with the Board of Directors' decision (previously SEK 100,000).

The Board members which are dependent in relation to the majority holder TA Associates shall not receive remuneration. Nor shall the CEO receive any remuneration.

The Nomination Committee proposes that the fee to the auditor shall be paid in accordance with approved invoices.

Item 12 – Election of Board members

The Nomination Committee (through members Jonas Fridh, Kent Molin and Thomas Öster) proposes that Lovisa Lander, Birker B. Bahnsen, Alexander Cicetti and Magnus René are re-elected and new election of Winfried Schaller and Thomas Öster. All elections for the period until the end of the next AGM.

EM Intressenter AB (TA Associates) proposes that Lovisa Lander, Birker B. Bahnsen, Alexander Cicetti, Stefano Alfonsi and Magnus René are re-elected and new election of Winfried Schaller. All elections for the period until the end of the next AGM.

Information regarding the proposed new Board members

Winfried Schaller

Born: 1965

Education and work experience: MBA in Innovation, Strategy and IT, Theseus Institute, France, Diplom Kaufmann in Marketing & Economics, Universitaet Paderborn, Germany & University of Illinois at Urbana/Champaign. CEO of the Lincotek Group (2018–2022), where he transformed the group from a service provider to the Medical device industry into one of the leading CDMOs globally. Prior to this role, he was the CEO of the VitasheetGroup (2008-2015), Vice President EMEA Coatings, Hexion Specialty Chemicals (1999-2007) and Strategy Marketing Manager and Member of the Management Development Program of BASF AG (1993-1999). He brings profound experience in transforming and globalizing companies via business development and M&A.

Other engagements: –

Shareholding: –

Winfried Schaller is independent in relation to the company and its management as well as in relation to major shareholders.

Winfried is a German citizen and resident in Italy.

Thomas Öster

Born: 1963

Education and work experience: Master of Science in Electrical Engineering at Chalmers University of Technology, Gothenburg. Executive MBA program at Stanford University, USA and Stockholm School of Economics. Previous Management/Executive positions within the Ericsson Group in Sweden, the United States and Australia during 1987-2017. Previously Board member of Elos Medtech 2009-2018 and had different interim manager and Board assignments in different medical device and industrial companies. He brings profound experience in corporate governance, strategy and business development, and IR/stock market related activities.

Other engagements: Associate Partner House of Stratvise AB, Chairman in Venova AB and board member in Forsway Scandinavia AB and Realisator Robotics AB.

Shareholding: 378,826 class A shares and 219,076 class B shares including family and company.

Thomas is independent in relation to the company and its management, but dependent in relation to major shareholders.

Thomas is a Swedish citizen and resident in Sweden.

Further information about the Board members proposed for re-election can be found on the Company's website, www.elosmedtech.com.

Item 13 - Election of Chairman of the Board of Directors

The Nomination Committee proposes re-election of Magnus René as the Chairman of the Board of Directors.

Item 14 – Election of auditor

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

Item 15 - Determination on principles for the appointment of the Nomination Committee

The Nomination Committee proposes that the AGM adopts the principles for the appointment of the Nomination Committee and the instructions for the Nomination Committee adopted 2022 to apply in its entirety unchanged with the difference that it is now proposed that the principles and instructions should apply until further notice.

The Nomination Committee's task is to prepare and submit proposals for the AGM 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 of Directors and remuneration for committee work
- d. Election of members and Chairman of the Board of Directors
- e. Fees to auditor
- f. Election of auditor
- g. Tasks and principles of the Nomination Committee

The Nomination Committee shall every year consist of not less than three (3) and not more than five (5) members. In addition, the Chairman of the Board of Directors shall be co-opted to the Nomination Committee. Based on the shareholder statistics on the last banking day of August kept by Euroclear, the

Chairman of the Board of Directors shall every year offer the three (3) largest shareholders based on voting rights, as well as the shareholder with the largest proportion of capital share to appoint members to the Nomination Committee. If the same shareholder is both among the three (3) largest in terms of voting rights and the largest in terms of capital share, representation takes place only with one (1) 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 a shareholder does not appoint a member within one (1) week after being contacted by the Chairman of the Board of Directors, the right to appoint a member transfers to the next shareholder in succession in terms of votes and capital share, respectively.

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 (6) months before the AGM.

The Nomination Committee's mandate period 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 has appointed a member to the Nomination Committee and significantly reduces its 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 (1) 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 of Directors' remuneration report

The Board of Directors proposes that the AGM resolves to approve the remuneration report produced by the Board of Directors for the financial year 2022.

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

The Board of Directors proposes that the AGM authorizes the Board of Directors, 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 other 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.

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 AGM.

Item 18 – Resolution to authorize the CEO to decide on adjustment of the resolutions

The Board of Directors proposes that the AGM authorizes the CEO, or the person otherwise appointed by the CEO, to make minor adjustments and clarifications of the resolutions adopted at the AGM 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, whereof 1,099,740 class A shares, entitled to one (1) vote per share, and 6,968,260 class B shares, entitled to one tenth (1/10) of votes per share at the AGM. 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

Annual Report, Auditor's Report, remuneration report and all other documents for resolutions will be available at the company and on the company's website www.elosmedtech.com at least three (3) weeks before the AGM. The documentation is sent upon request to shareholders who provide their postal address.

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 at 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 or a subsidiary provide information at the AGM 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 a subsidiary's financial situation. The duty of disclosure also applies to information regarding the Company's relationship with its subsidiaries and the Group's consolidated financial statement.

Processing of personal data

For information on how your personal data is processed, see:

<https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

Gothenburg, April 2023
Elos Medtech AB (publ)
The Board of Directors