

## NOTICE OF EXTRA GENERAL MEETING IN BIOVICA INTERNATIONAL AB

**The shareholders of Biovica International AB, reg. no. 556774-6150 (the "Company"), are hereby invited to the extra general meeting to be held on Monday 14 July 2025, at 10:00 CET at Baker McKenzie Advokatbyrå on Vasagatan 7, 101 23 Stockholm.**

### **Right to attend and notification**

Shareholders who wish to attend the extra general meeting must:

- i. on the record date, which is Friday 4 July 2025, be registered in the share register maintained by Euroclear Sweden AB; and
- ii. notify the Company of their participation and any assistants (no more than two) in the extra general meeting no later than on Tuesday 8 July 2025. The notification shall be in writing to Baker McKenzie Advokatbyrå, Attn: Simon Olofsson, Box 180, 101 23 Stockholm or via e-mail to [simon.olofsson@bakermckenzie.com](mailto:simon.olofsson@bakermckenzie.com). The notification should state the name, personal/corporate identity number, shareholding, share classes, address and telephone number and, when applicable, information about representatives, counsels and assistants. When applicable, complete authorization documents, such as registration certificates and powers of attorney for representatives and assistants, should be appended the notification.

### **Nominee shares**

Shareholders, whose shares are registered in the name of a bank or other nominee, must temporarily register their shares in their own name with Euroclear Sweden AB in order to be entitled to participate in the general meeting. Such registration, which normally is processed in a few days, must be completed no later than on Friday 4 July 2025 and should therefore be requested from the nominee well before this date. Voting registration requested by a shareholder in such time that the registration has been made by the relevant nominee no later than on Tuesday 8 July 2025 will be considered in preparations of the share register.

### **Proxy etc.**

Shareholders represented by proxy shall issue dated and signed power of attorney for the proxy. If the proxy is issued by a legal entity, attested copies of the certificate of registration or equivalent authorization documents, evidencing the authority to issue the proxy, shall be enclosed. The proxy must not be more than one year old, however, the proxy may be older if it is stated that it is valid for a longer term, maximum five years. A copy of the proxy in original and, where applicable, the registration certificate, should in order to facilitate the entrance to the general meeting, be submitted to the Company by mail at the address set forth above and at the Company's disposal no later than on Tuesday 8 July 2025. The proxy in original and, when applicable, the certificate of registration must be presented at the general meeting. Certificate of proxies are also accepted.

A proxy form will be available on the Company's website, [www.biovica.com](http://www.biovica.com), and will also be sent to shareholders who so request and inform the Company of their postal address.

### **Draft agenda**

1. Opening of the meeting.
2. Election of chair of the meeting.
3. Preparation and approval of the voting list.
4. Election of one or more persons to certify the minutes.

5. Examination of whether the meeting has been properly convened.
6. Approval of the agenda.
7. Resolution regarding amendments of the articles of association.
8. Resolution regarding approval of the board of directors' resolution on a rights issue of shares.
9. Resolution regarding approval of the board of directors' resolution on a directed issue of warrants.
10. Resolution regarding authorization for the board of directors to resolve on oversubscription issue.
11. Closing of the meeting.

## **Proposed resolutions**

### **Item 2: Election of chair of the meeting**

The board of directors proposes that Carl Svernlöv, attorney at law, at Baker McKenzie Advokatbyrå is appointed as chair of the general meeting or, in his absence, the person appointed by him.

### **Item 7: Resolution regarding amendments of the articles of association**

The board of directors of the Company proposes that the extra general meeting resolves to amend the Company's articles of association as follows:

It is proposed that the articles of association's limits for the share capital is amended from a minimum of SEK 3,000,000 and a maximum of SEK 12,000,000 to a minimum of SEK 11,000,000 and a maximum of SEK 44,000,000. The articles of association, § 4, will thereby have the following wording:

"The share capital shall be no less than SEK 11,000,000 and not more than SEK 44,000,000."

It is further proposed that the articles of associations limits for the number of shares is amended from a minimum of 45,000,000 and a maximum of 180,000,000 to a minimum of 170,000,000 and a maximum of 680,000,000. The articles of association, § 5, will thereby have the following wording:

"The number of shares shall be not less than 170,000,000 and not more than 680,000,000."

It is further proposed that the board of directors or a person appointed by the board of directors shall be authorized to make such minor adjustments in the above resolution that may be required in connection with the registration with the Swedish Companies Registration Office.

A resolution in accordance with this item is conditional upon that the extra general meeting approves the board of directors' resolution on a rights issue of shares in accordance with item 8, approves the board of directors' resolution on a directed issue of warrants in accordance with item 9, and resolves on authorization for the board of directors to resolve on oversubscription issue in accordance with item 10.

### **Item 8: Resolution regarding approval of the board of directors' resolution on a rights issue of shares**

The board of directors of the Company proposes that the extra general meeting resolves to approve the board of directors' resolution on 11 June 2025 on a rights issue of a maximum of 127,122,299 shares as follows:

The subscription price to be paid for each share shall be SEK 0.63, in total SEK 80,087,048.37 if all shares are subscribed for. The share premium shall be transferred to the non-restricted share premium fund.

Through the new share issue, the Company's share capital may be increased by a maximum of SEK 8,474,819.939184.

Those who on the record date 16 July 2025 are recorded as a holder of shares in the share register kept by Euroclear Sweden AB shall have a preferential right to subscribe for new class A shares or class B shares at a subscription price of SEK 0.63 per share. Shareholders receive 1 subscription right for each share held as of the record date. 10 subscription rights entitles the holder to subscribe for 13 new shares in the rights issue.

Subscription for shares with subscription rights shall be made by payment in cash during the period from 18 July 2025 up until and including 1 August 2025. Subscription for shares without subscription rights shall be made on a subscription list during the period from 18 July 2025 up until and including 1 August 2025. Payment for shares subscribed for without subscription rights shall be made no later than three days following issue of a transfer note that include a decision of allotment. The board of directors is entitled to extend the subscription period and the last day for payment.

Allotment will be made *firstly* to shareholders of class A and class B shares who have preferential subscription rights to new shares of the same class pro rata to their existing shareholding (primary preferential right). *Secondly*, shares not subscribed for by exercising primary preferential rights shall be offered to all shareholders (secondary preferential right). If the entire number of shares subscribed for by exercising secondary preferential rights cannot be issued, the shares shall be allotted between the subscribers pro rata to their existing shareholding, and if this is not possible, by drawing lots. In the event of a sale or transfer of subscription rights (the primary preferential right), the secondary preferential right is transferred to the new holder of the subscription right. *Thirdly*, shares will be allotted to others who have registered to subscribe for shares in the rights issue without subscription rights and, in the event that they cannot obtain full allotment, allotment shall be made in proportion to the number of shares which each of the subscribers have applied to subscribe for and, to extent that this cannot be done, by drawing of lots. *Finally*, allotment of the remaining shares shall be made to the investors who have provided guarantees and in accordance with the conditions of their respective guarantee and on a pro rata basis in relation to their respective guarantee.

In the event that a person subscribes for shares that result in the person's total shareholding exceeds a limit that means that the person's acquisition will be subject to reporting under the Swedish Foreign Direct Investments Screening Act (2023:560), allotment shall initially only be made to a level where the person falls below the said limit, and allotment of the excess amount of the subscription shall be conditional on the person obtaining the necessary approvals under the Act (2023:560).

The new shares will entitle to dividends for the first time on the record date for dividends that occurs following the registration of the new shares with the Swedish Companies Registration Office and Euroclear Sweden AB.

The board of directors or anyone appointed by the board of directors is given the right to make the adjustments necessary in connection with the registration of the resolution at the Companies Registration Office and Euroclear Sweden AB.

A resolution in accordance with this item is conditional upon that the extra general meeting resolves on amendments of the Company's articles of association in accordance with item 7, approves the board of directors' resolution on a directed issue of warrants in accordance with item 9, and resolves on authorization for the board of directors to resolve on oversubscription issue in accordance with item 10.

#### **Item 9: Resolution regarding approval of the board of directors' resolution on a directed issue of warrants**

The board of directors of the Company proposes that the extra general meeting resolves to approve the board of directors' resolution on 11 June 2025 to issue a maximum of 83,291,780 warrants of series TO 4 B, which may result in a maximum increase in the Company's share capital of SEK 5,552,785.337167. The warrants shall entitle to subscription of new class B shares in the Company.

The following terms shall apply to the issuance:

Right to subscribe for the warrants shall, with deviation from the shareholders' preferential rights, be granted to the guarantors in the rights issue who are entitled to guarantee compensation with one issued warrant in the Company for each share guaranteed in the rights issue.

The warrants shall be made on a separate subscription list no later than on 1 August 2025. The board of directors is entitled to extend the subscription period.

The warrants are issued at no consideration.

One warrant of series TO 4 B entitles to subscription of one new class B share in the Company during the period from registration of the warrants with the Swedish Companies Registration Office up to and including 30 June 2030, at a subscription price of SEK 0.95 if the warrant is exercised up to and including 30 June 2028, and at a subscription price of SEK 1.25 if the warrant is exercised during the period from 1 July 2028 up to and including 30 June 2030. Upon subscription of class B shares, the part of the subscription price that exceeds the quotient value of the previous shares shall be allocated to the non-restricted share premium fund.

The complete terms and conditions for the warrants of series TO 4 B will be available at the Company and on the Company's website at least two weeks in advance of the extra general meeting, including conditions regarding recalculation, in certain cases, of the subscription price and the number of shares a warrant entitles to.

A new share subscribed for by exercise of a warrant has a right to dividends as of the first record day for dividends following registration of the new share issue with the Companies Registration Office and after the share has been registered in the share register maintained by Euroclear Sweden AB.

The board of directors has carefully considered the possibility of financing the operations solely through the rights issue, but has concluded that the chosen structure is the best alternative for the Company and its shareholders. The board of directors considers it advantageous that the guarantors under the guarantee have the right to subscribe for free warrants of series TO 4 B as the warrants constitute an integral and essential part of the compensation for the guarantee commitments which includes a right and obligation for the guarantors to subscribe for shares in the Company corresponding to the guaranteed amount, regardless of whether such subscription takes place under the rights issue or, in the event that the guarantors do not receive full allotment under the rights issue, through an oversubscription issue. The board of directors considers that the implementation of the rights issue without the directed issue of warrants of series TO 4 B and the potential oversubscription issue, would entail a risk that the Company would lose potential financing opportunities from long-term investors. Furthermore, the board of directors, in consultation with its financial advisors, considers that the alternative of carrying out a rights issue with customary terms and conditions and external guarantors would have entailed a higher dilution, a higher discount and a lower secured contribution of net proceeds - with the consequence that the financial targets set by the Company in connection with this issue could not reasonably have been achieved without additional financing. In light of the above, the board of directors considers, after an overall assessment, that the rights issue, in combination with the directed issue of warrants and the potential oversubscription issue, is the most advantageous alternative for the Company to raise capital in a cost and time efficient manner to strengthen the Company's financial position, while maintaining the most value in the Company and being most favorable for the Company's shareholders. The remuneration in the form of issued warrants free of charge has been determined in consultation with financial advisors and after arm's length negotiations with potential underwriters. Against this background, the board of directors is of the opinion that the remuneration has been determined on market terms and is deemed to reflect prevailing market conditions.

The board of directors or anyone appointed by the board of directors is given the right to make the adjustments necessary in connection with the registration of the resolution at the Companies Registration Office and Euroclear Sweden AB.

A resolution in accordance with this item is conditional upon that the extra general meeting resolves on amendments of the Company's articles of association in accordance with item 7, approves the board of directors' resolution on a rights issue of shares in accordance with item 8, and resolves on authorization for the board of directors to resolve on oversubscription issue in accordance with item 10.

**Item 10: Resolution regarding authorization for the board of directors to resolve on oversubscription issue**

The board of directors of the Company proposes that the extra general meeting resolves to authorize the board of directors to, during the period up until the next annual general meeting, on one or more occasions, resolve to issue a maximum of 83,291,780 class B shares with deviation from the shareholders' preferential rights, provided that the guarantors who have applied for subscription in the rights issue of shares have not received full allotment, who shall be entitled and obliged to subscribe for shares pursuant to the authorization in accordance with guarantee commitments. The board of directors shall have the right to determine that payment may be made by way of set-off or otherwise with conditions. The subscription price for shares issued pursuant to the authorization as well as the terms and conditions for such issue shall, where applicable, correspond to those applicable to the rights issue. The reason for the deviation from the shareholders' preferential rights is that the Company shall be able to fulfill its obligations under separate agreements with guarantors in connection with the rights issue.

The board of directors or a person appointed by the board of directors shall be authorized to make such minor adjustments in the above resolution that may be required in connection with the registration with the Swedish Companies Registration Office.

A resolution in accordance with this item is conditional upon that the extra general meeting resolves on amendments of the Company's articles of association in accordance with item 7, approves the board of directors' resolution on a rights issue of shares in accordance with item 8, and approves the board of directors' resolution on a directed issue of warrants in accordance with item 9.

**Majority requirements**

Resolutions in accordance with item 7, item 9 and item 10 are valid only where supported by shareholders holding not less than two-thirds of both the shares voted and of the shares represented at the general meeting.

**Number of shares and votes**

The total number of shares and votes in the Company as of the date of this notice amounts to 97,786,384 shares and 110,328,970 votes, divided into 6,271,293 class A shares carrying 18,813,879 votes and 91,515,091 class B shares carrying the same number of votes. The Company holds no own shares.

**Other**

Proxy form, the complete proposals, including the proposed new articles of association, and other documents that shall be available in accordance with the Swedish Companies Act are available at least two weeks in advance of the meeting. All documents are available at the Company and at the Company's website [www.biovica.com](http://www.biovica.com) and will be sent to shareholders who request it and provide their e-mail or postal address.

The shareholders are hereby notified regarding the right to, at the extra general meeting, request information from the board of directors and the managing director according to Ch. 7 § 32 of the Swedish Companies Act.

**Processing of personal data**

For information on how personal data is processed in relation the meeting, see the Privacy notice available on Euroclear Sweden AB's website: <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

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Uppsala in June 2025

**Biovica International AB**

The board of directors

**Contact**

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**Biovica – Treatment decisions with greater confidence**

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Biovica develops and commercializes blood-based biomarker assays that help oncologists monitor cancer progression. Biovica's assay, DiviTum® TKa, measures cell proliferation by detecting the TKa biomarker in the bloodstream. The assay has demonstrated its ability to provide insight to therapy effectiveness in several clinical trials. The first application for the DiviTum® TKa test is treatment monitoring of patients with metastatic breast cancer. Biovica's vision is: "Improved care for cancer patients." Biovica collaborates with world-leading cancer institutes and pharmaceutical companies. DiviTum® TKa has received FDA 510(k) clearance in the US and is CE-marked in the EU. Biovica's shares are traded on the Nasdaq First North Premier Growth Market (BIOVIC B). FNCA Sweden AB is the company's Certified Adviser. For more information, please visit: [www.biovica.com](http://www.biovica.com)

**Attachments**

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[NOTICE OF EXTRA GENERAL MEETING IN BIOVICA INTERNATIONAL AB](#)