

Notice of annual general meeting in BONESUPPORT HOLDING AB

The shareholders in BONESUPPORT HOLDING AB (publ), Reg. No. 556802-2171, are hereby invited to attend the annual general meeting to be held at Bricks, Mobilvägen 12, in Lund, Sweden, on Thursday 19 May, 2022 at 10.00 a.m.

Right to participate and notice of participation

A person who wishes to attend the annual general meeting must:

- be listed as a shareholder in the presentation of the share register prepared by Euroclear Sweden AB, concerning the circumstances on Wednesday 11 May, 2022; and
- notify the company of their intention to participate in the annual general meeting no later than Friday 13 May, 2022 by post to BONESUPPORT HOLDING AB, “Annual General Meeting”, Scheelevägen 19, SE-223 70 Lund, Sweden by e-mail to legal@bonesupport.com or by phone to +46 (0)46 286 53 70. When registering to attend, the shareholder must provide name, personal identity number or registration number, address, telephone number and the number of any representative (no more than two).

If shareholders are represented by a proxy, a written and dated power of attorney signed by the shareholder must be issued to the proxy. Proxy forms are available on the company website www.bonesupport.com. The power of attorney must not be older than one year, unless a longer validity term (maximum five years) has been stipulated. Anyone representing a legal entity must present a copy of the registration certificate, or other document demonstrating the signatory’s authority to sign for the legal entity. In order to facilitate registration at the annual general meeting, the power of attorney as well as the registration certificate and other authorization documents should be received by the company at the above address well in advance of the annual general meeting.

Nominee registered shares

Shareholders whose shares are nominee registered through a bank or other nominee must, in addition to giving notice of participation at the annual general meeting, request that their shares be temporarily registered in their own name in the share register kept by Euroclear Sweden AB (so called voting right registration) in order to be entitled to participate at the annual general meeting. The shareholders’ register for the annual general meeting, as of the record date Wednesday 11 May, 2022, will take into account voting right registrations completed no later than Friday 13 May, 2022. Shareholders concerned must, in accordance with each nominee’s routines, request that the nominee makes such voting right registration well in advance of that date.

Proposed agenda

1. Opening of the meeting.
2. Election of chairman of the meeting.
3. Preparation and approval of voting list.
4. Approval of the agenda.
5. Election of one or two persons to approve the minutes.
6. Determination of whether the meeting has been duly convened.

7. Address by the CEO.
8. Presentation of the annual report and the auditor's report and the annual report for the group and the auditor's report for the group, as well as the auditor's statement regarding the application of applicable guidelines for remuneration to senior executives.
9. Resolutions on
 - a. adoption of the profit and loss statement and balance sheet and the group profit and loss statement and the group balance sheet;
 - b. allocation of the company's result in accordance with the adopted balance sheet; and
 - c. discharge from liability of the members of the board of directors and the CEO.
10. Determination of the number of members of the board and the number of auditors.
11. Determination of fees to the board of directors and the auditors.
12. Election of members of the board, chairman of the board as well as election of auditors and deputy auditors.
13. Resolution on approval of the remuneration report.
14. Resolution on authorization for the board of directors to resolve on new issues.
15. Resolution on (A) authorization on directed issues of series C shares; (B) authorization on repurchase of series C shares; and (C) transfer of own ordinary shares.
16. Closing of the meeting.

Resolution proposals

Item 2: Election of chairman of the meeting

The Nomination Committee, consisting of Johan Brambeck, appointed by Stiftelsen Industrifonden, Staffan Lindstrand (chairman), appointed by HealthCap V L.P., Caroline Sjösten, appointed by Swedbank Robur Fonder AB, and the chairman of the board, Lennart Johansson, proposes that attorney Hans Petersson is elected as chairman of the annual general meeting.

Item 9 b: Resolution in respect of allocation of the company's result in accordance with the adopted balance sheet

The board of directors proposes that no dividends are paid and that available total funds of SEK 1,227,418,682 are carried forward.

Item 10: Determination of the number of members of the board and the number of auditors

The Nomination Committee proposes to the annual general meeting that the number of the members of the board shall be six. Furthermore, it is proposed that one registered accounting firm is appointed as auditor until the end of the next annual general meeting.

Item 11: Determination of fees to the board of directors and the auditors

The Nomination Committee proposes to the annual general meeting that board remuneration shall be paid with SEK 400,000 to the chairman of the board (SEK 375,000 previous year) and with SEK 200,000 to each of the other board members who are not employed by the company (SEK 200,000 previous year). It is further proposed that remuneration for committee work shall be paid with SEK 150,000 to the chairman of the audit committee (SEK 125,000 previous year), with SEK 75,000 to each of the other members of the audit committee (SEK 70,000 previous year),

with SEK 60,000 to the chairman of the remuneration committee (SEK 50,000 previous year) and with SEK 30,000 to each of the other members of the remuneration committee (SEK 25,000 previous year). The Nomination Committee also proposes that additional remuneration of SEK 90,000 shall be paid to the board member Mary I O'Connor as compensation for travel time.

The Nomination Committee further proposes that the board members Lennart Johansson, Lars Lidgren, Mary I O'Connor and Christine Rankin together shall receive an extended board remuneration of a total of SEK 1,000,000, subject to (i) the board member acquiring shares in BONESUPPORT HOLDING AB for the entire extended board remuneration (after tax) as soon as possible after the annual general meeting's resolution and the payment of the extended board remuneration, and (ii) the board member undertakes not to sell the shares during the board member's entire term of office at BONESUPPORT HOLDING AB. The extended board remuneration shall be distributed as follows: SEK 400,000 to the chairman of the board, corresponding to 100 percent of the ordinary board remuneration to the chairman of the board, and SEK 200,000 to each of Lars Lidgren, Mary I O'Connor and Christine Rankin, corresponding to 100 percent of the ordinary board remuneration to each of the other board members who are not employed by the company. In the event that the board member before the next annual general meeting is dismissed as a result of breach of his or hers obligations as a board member or leaves the board at his or hers own request, the board member is obliged to repay the entire extended board remuneration (after tax).

Remuneration to the auditor is proposed to be paid in accordance with invoiced amounts in accordance with customary charging standards.

Item 12: Election of members of the board, chairman of the board as well as election of auditors and deputy auditors

The Nomination Committee proposes to the annual general meeting that Håkan Björklund, Björn Odlander, Lars Lidgren and Lennart Johansson are re-elected as ordinary board members and that Mary I O'Connor and Christine Rankin are newly elected as ordinary board members. The Nomination Committee further proposes to the annual general meeting that Lennart Johansson is re-elected as chairman of the board. Tone Kvåle has declined re-election.

Information on the board members proposed for re-election can be found at the company's website www.bonesupport.com and in the annual report. Information on the persons proposed for new election can be found in the Nomination Committee's reasoned statement.

Furthermore, the Nomination Committee proposes to the annual general meeting, in accordance with the recommendation from the audit committee, that Ernst & Young AB is re-elected as accounting firm for the period until the end of the 2023 annual general meeting. Ernst & Young AB has announced that, provided that the Nomination Committee's proposal is approved by the annual

general meeting, the authorized public accountant Ola Larsmon will continue to be the auditor in charge.

Item 13: Approval of the remuneration report

The board of directors proposes that the annual general meeting resolves to approve the board of directors' report regarding compensation pursuant to Chapter 8, Section 53 a of the Swedish Companies Act.

Item 14: Resolution on authorization for the board of directors to resolve on new issues

The board of directors proposes that the annual general meeting resolves to authorize the board of directors, at one or several occasions, during the time up until the next annual general meeting, with or without deviation from the shareholders' preferential rights, and with or without provisions regarding payment in kind or through set-off or other provisions, to resolve to issue new shares, convertibles and/or warrants. The total number of shares that that may be issued (alternatively be issued through conversion of convertibles and/or exercise of warrants) shall not exceed 12,899,931 shares, which corresponds to a dilution of approximately 20 percent calculated on the current number of shares in the company. The purpose of the authorization and reason for any deviation from the shareholders' preferential rights is to enable the company to raise working capital, to execute acquisitions of companies or operating assets as well as to enable issues to industrial partners within the framework of partnerships and alliances. To the extent an issue is made with deviation from the shareholders' preferential rights, the issue should be made on market terms.

For a valid resolution, the proposal has to be supported by shareholders representing at least two-thirds of the votes cast as well as the shares represented at the annual general meeting.

Item 15: Resolution on (A) authorization on directed issues of series C shares; (B) authorization on repurchase of series C shares; and (C) transfer of own ordinary shares

The board of directors proposes that the annual general meeting resolves on hedging measures in accordance with sections A – C to secure delivery of shares under the long-term performance-based share saving program for senior executives and other key employees resolved by the 2021 annual general meeting (the "LTI 2021") and to hedge associated costs, such as social security charges, with the purpose to replace the share swap resolved by the 2021 annual general meeting.

During 2021 BONESUPPORT has, in accordance with the resolution from the AGM last year, entered into a share swap agreement to secure the commitment in the Group's incentive program LTI 2021. A total of 786,000 shares have been hedged at an average value of SEK 79.30 per share, totaling SEK 62,333 thousand. A hedge through issuance of C shares to replace the share swap agreement means that liquid funds equivalent to 786,000 shares at the share price applicable at the time is released, less minor transaction costs. Based on the closing share price on 12 April 2022 such sales proceeds would have amounted to a total of SEK 34 144 thousand.

A. Authorization on directed issues of series C shares

The board of directors proposes that the annual general meeting resolves to authorize the board of directors, for the period up until the next annual general meeting, on one or several occasions, to resolve to issue a maximum of 639,572 series C shares. The new shares may, with deviation from the

shareholders' preferential rights, only be subscribed for by a bank or a securities company at a subscription price which corresponds to the quota value of the shares. The new series C shares shall be subject to Chapter 4, Section 6 of the Swedish Companies Act (conversion restriction) and Chapter 20, Section 31 of the Swedish Companies Act (redemption restriction). The purpose of the authorization and the reason for the deviation from the shareholders' preferential rights in connection with an issue of shares is to hedge delivery of performance shares to the participants in LTI 2021 and, in terms of liquidity, to hedge payments of future social security charges related to performance shares.

B. Authorization on repurchase of series C shares

The board of directors proposes that the annual general meeting resolves to authorize the board of directors, for the period up until the next annual general meeting, on one or several occasions, to repurchase its own series C shares. Repurchase may only be effected through a public offer directed to all holders of series C shares and shall comprise all outstanding series C shares. Repurchase may also be made of so-called interim shares, by Euroclear Sweden AB designated as a Paid Subscribed Share (Sw. *Betald Tecknad Aktie (BTA)*), regarding a series C share. Repurchase shall be made at a purchase price per share which corresponds to the quota value of the share. The purpose of the proposed repurchase authorization is to secure delivery of performance shares to participants in LTI 2021 and to hedge associated costs, such as social security charges.

The board of directors' statement pursuant to Chapter 19, Section 22 of the Swedish Companies Act is presented in a separate document provided with this proposal.

C. Transfer of own ordinary shares

In order to fulfil the company's obligations towards participants in LTI 2021, the board of directors proposes that the annual general meeting resolves that the company shall be entitled to transfer the company's own ordinary shares as follows:

1. The company shall have the right to transfer the number of ordinary shares that the company has a maximum obligation to allocate as performance shares to participants in LTI 2021, at most 521,841 shares.
2. The shares that can be transferred in accordance with paragraph 1 above may consist of either shares newly issued and repurchased in accordance with paragraphs A - C above or, after conversion into ordinary shares, C shares issued in connection with corresponding previous LTI programs, but which are no longer required for the performance of the company commitments under such programs.
3. It is noted that the number of shares that shall be transferred pursuant to LTI 2021 may be subject to recalculation in consequence of a bonus issue, split, rights issue, and/or other similar corporate action which affects the number of shares in the company, which consequently, to the corresponding degree affects the highest number of shares that can be transferred.
4. The right to acquire ordinary shares shall, with deviation from the shareholders' preferential rights, vest in participants in LTI 2021 who are entitled to be allotted performance shares in accordance with the terms and conditions of the program.

5. Transfer of shares to participants in LTI 2021 shall be made free of charge and be executed at the relevant time pursuant to the terms of LTI 2021.

Since LTI 2021 initially, in principle, is not expected to give rise to any social security charges for the company, the board of directors has decided not to propose to the 2022 annual general meeting to decide on authorization regarding the transfer of own ordinary shares on a regulated market to hedge costs associated to LTI 2021, such as social security charges. However, before the transfer of the company's shares to the participants in LTI 2021, the board of directors intends to propose to a later annual general meeting to decide on a transfer of ordinary shares which may take place on a regulated market to hedge such payments.

The reason for the deviation from the shareholders' preferential rights in connection with the transfers of own ordinary shares is to enable the delivery of performance shares to participants in LTI 2021.

Majority requirement

The proposals in sections A - C above constitute a joint proposal and shall be resolved upon as one resolution. For a valid resolution the proposal has to be supported by shareholders representing at least nine tenths of the votes cast as well as the shares represented at the annual general meeting.

Accounting documents and complete proposals

Accounting documents, the audit report, the auditor's statement regarding the application of applicable guidelines for remuneration to senior executives, the remuneration report, as well as complete proposals for resolutions and the board of directors' statement pursuant to Chapter 19, Section 22 of the Swedish Companies Act will be available for the shareholders at the company's office at Scheelevägen 19, SE-223 70 Lund, Sweden and at the company website, www.bonesupport.com no later than three weeks prior to the annual general meeting. Copies of the documents will be sent to the shareholders upon request provided that such shareholders state their address.

Number of shares and votes in the company

As per the date of this notice, the total number of shares in the company amounts to 65,502,522 shares, of which 64,499,656 are ordinary shares with one vote per share and 1,002,866 are series C shares with one-tenth of a vote per share. As per the date of this notice, the number of votes in the company amounts to 64,599,942.6 votes. The company holds all 1,002,866 outstanding series C shares, corresponding to 100,286.6 votes, which cannot be represented at the annual general meeting.

Shareholders' right to request information

The board of directors and CEO shall, if any shareholder so requests and the board of directors believes that it can be done without material harm to the company, provide information regarding circumstances that may affect the assessment of an item on the agenda, circumstances that may affect the assessment of the company's or its subsidiaries' financial situation and the consolidated financial statements, as well as the company's relation to another company within the group.

Press Release
13 April 2022 12:00:00 CEST



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Lund in April 2022

BONESUPPORT HOLDING AB (publ)

The Board of Directors

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This information was submitted for publication, through the agency of the contact persons set out above, at 12:00 CEST on 13 April 2022.

About BONESUPPORT™

BONESUPPORT (Nasdaq Stockholm: BONEX) develops and commercializes innovative injectable bio-ceramic bone graft substitutes that remodel to the patient's own bone and have the capability of eluting drugs. BONESUPPORT's bone graft substitutes are based on the patented technology platform **CERAMENT**. The company is conducting several clinical studies to further demonstrate the clinical and health economic benefits its products deliver. The company is based in Lund, Sweden, and the net sales amounted to SEK 213 million in 2021. Please visit www.bonesupport.com for more information.

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Press Release
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Attachments

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