

*This is a translation of the Swedish version of the notice convening the annual general meeting. When in doubt, the Swedish wording prevails.*

## **Notice of annual general meeting in SURGICAL SCIENCE SWEDEN AB (publ)**

**Surgical Science Sweden AB (publ), Reg. No. 556544-8783, with its registered office in Gothenburg, gives notice of the annual general meeting to be held on May 16, 2024, at 15:00 p.m. at the company's premises at Drakegatan 7A in Gothenburg. Registration starts at 14:30 p.m.**

### **Right to participate in the annual general meeting and notice of participation**

#### Participation in the annual general meeting at the venue

A shareholder who wishes to participate in the annual general meeting at the venue in person or represented by a proxy must (i) be recorded as a shareholder in the share register maintained by Euroclear Sweden AB relating to the circumstances on May 7, 2024, and (ii) no later than May 10, 2024 give notice by post to Surgical Science Sweden AB (publ), att Rasmus Berg, Drakegatan 7A, SE-412 50 Gothenburg, Sweden, or via e-mail to rasmus.berg@surgicalscience.com. When providing such notice, the shareholder shall state name, personal or corporate registration number, address, telephone number and the number of any accompanying assistant(s) (maximum two assistants) as well as information about any proxy.

If a shareholder is represented by proxy, a written, dated proxy for the representative must be issued. A proxy form is available on the company's website, [www.surgicalscience.com](http://www.surgicalscience.com). If the proxy is issued by a legal entity, a certificate of registration or equivalent certificate of authority should be enclosed. To facilitate the registration at the general meeting, the proxy and the certificate of registration or equivalent certificate of authority should be sent to Surgical Science Sweden AB as set out above so that it is received no later than May 15, 2024.

#### Participation by advance voting

A shareholder who wishes to participate in the annual general meeting by advance voting must (i) be recorded as a shareholder in the share register maintained by Euroclear Sweden AB relating to the circumstances on May 7, 2024, and (ii) give notice no later than May 10, 2024 by casting its advance vote in accordance with the instructions below so that the advance vote is received by Surgical Science Sweden AB no later than on that day.

A shareholder who wishes to participate in the annual general meeting at the venue in person or represented by a proxy must give notice thereof in accordance with what is set out under *Participation in the annual general meeting at the venue* above. This means that a notification by advance vote is not sufficient for a person who wishes to participate at the venue.

A special form shall be used when advance voting. The advance voting form is available on the company's website [www.surgicalscience.com](http://www.surgicalscience.com). A completed and signed form may be submitted by post to Surgical Science Sweden AB (publ), att Rasmus Berg, Drakegatan 7A, SE-412 50 Gothenburg, Sweden or via e-mail to rasmus.berg@surgicalscience.com. The completed form shall be received by Surgical Science Sweden AB no later than May 10, 2024. The shareholder may not provide special instructions or conditions in the voting form. If so, the vote (i.e. the advance vote in its entirety) is invalid. Further instructions and conditions are included in the form for advance voting.

If a shareholder votes by proxy, a written and dated proxy shall be enclosed to the advance voting form. A proxy form is available on the company's website [www.surgicalscience.com](http://www.surgicalscience.com). If the shareholder is a legal entity, a certificate of registration or equivalent certificate of authority should be enclosed. If a shareholder has voted in advance and then attends the annual general meeting in person or through a proxy, the advance vote is still valid except to the extent the shareholder participates in a voting procedure at the general meeting or otherwise withdraws its casted advance vote. If the shareholder chooses to participate in a voting at the general meeting, the vote cast will replace the advance vote with regard to the relevant item on the agenda.

### **Nominee-registered shares**

To be entitled to participate in the annual general meeting, a shareholder whose shares are held in the name of a nominee must, in addition to providing notification of participation, register its shares in its own name so that the shareholder is recorded in the share register relating to the circumstances on May 7, 2024. 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 right registrations completed by the nominee no later than May 10, 2024, are taken into account when preparing the share register.

## Agenda

1. Opening of the annual general meeting.
2. Election of chairman of the annual general meeting.
3. Preparation and approval of the voting list.
4. Approval of the agenda.
5. Election of one or two persons who shall approve the minutes.
6. Determination of whether the annual general meeting has been duly convened.
7. Presentation of the annual report and auditor's report, as well as of the consolidated accounts and the auditor's report regarding the consolidated accounts.
8. Resolution regarding
  - a. adoption of the income statement and balance sheet and of the consolidated income statement and consolidated balance sheet,
  - b. allocation of the company's profit in accordance with the adopted balance sheet,
  - c. discharge from liability of the board members and the CEO.
    - i. Roland Bengtsson, chairman of the board of directors
    - ii. Thomas Eklund, board member
    - iii. Elisabeth Hansson, board member
    - iv. Henrik Falconer, board member
    - v. Jan Bengtsson, board member
    - vi. Åsa Bredin, board member
    - vii. Tommy Forsell, former board member (resigned 2023-05-17)
    - viii. Gisli Hennermark, CEO
9. Determination of the number of board members and deputy board members.
10. Determination of the number of auditors and deputy auditors.
11. Determination of the fees to be paid to the board members and auditors.
12. Election of board members and deputy board members, as well as of auditors and deputy auditors.
  - a. Roland Bengtsson, board member (re-election)
  - b. Thomas Eklund, board member (re-election)
  - c. Elisabeth Hansson, board member (re-election)
  - d. Henrik Falconer, board member (re-election)
  - e. Jan Bengtsson, board member (re-election)
  - f. Åsa Bredin, board member (re-election)
  - g. Roland Bengtsson, chairman of the board of directors (re-election)
  - h. Gisli Hennermark, board member (new election)
  - i. KPMG AB, auditor (re-election)
13. Resolution on principles for appointment of the members of the Nomination Committee.
14. Resolution on a) adoption of a long-term incentive program for employees within the group and executive management in Israel and b) resolution on a directed issue of warrants to wholly owned subsidiary and approval of transfer of warrants to employees within the group and executive management in Israel.
15. Resolution on a) adoption of a long-term incentive program for executive management in Sweden and b) resolution on a directed issue of warrants to wholly owned subsidiary and approval of transfer of warrants to executive management in Sweden.
16. Resolution on authorisation for the board of directors to resolve on new share issues.
17. Closing of the annual general meeting.

### **The Nomination Committee's proposals regarding items 2, 9, 10, 11, 12 and 13**

The Nomination Committee, whose members were appointed in accordance with the principles adopted by the 2020 annual general meeting, and which is comprised of Åsa Hedin (appointed by Marknadspotential AB), Celia Grip (appointed by Swedbank Robur Fonder), Anna Sundberg (appointed by Handelsbanken Fonder) and Roland Bengtsson, chairman of the board of directors, hereby submits the following proposals:

#### **Election of chairman of the annual general meeting (item 2)**

The Nomination Committee proposes that the chairman of the board of directors, Roland Bengtsson, or the person appointed by the Nomination Committee in his absence, be elected chairman of the annual general meeting.

#### **Determination of the number of board members and deputy board members (item 9)**

The Nomination Committee proposes that there be seven ordinary board members with no deputies.

#### **Determination of the number of auditors and deputy auditors (item 10)**

The Nomination Committee proposes that a registered auditing company be appointed as auditor.

#### **Determination of the fees to be paid to the board members and auditors (item 11)**

*For comparison, amounts from the previous year are given in ( )*

The Nomination Committee proposes that remuneration to the board of directors shall be paid with SEK 350,000 to the chairman of the board (300,000), SEK 170,000 to each of the other members of the board of directors (150,000), SEK 85,000 to the chairman of the Audit Committee (-), SEK 45,000 to each of the other members of the Audit Committee (-), SEK 60,000 to the chairman of the Remuneration Committee (-) and SEK 30,000 to each of the other members of the Remuneration Committee (-). No remuneration shall be paid to board members employed by the Company.

It is proposed that the auditors' fees, for the period extending until the end of the next annual general meeting, be paid in accordance with approved invoices.

**Election of board members and deputy board members, as well as of auditors and deputy auditors (item 12 a-h)**

The Nomination Committee proposes that the board of directors should comprise the following ordinary members: Roland Bengtsson (re-election), Thomas Eklund (re-election), Elisabeth Hansson (re-election), Henrik Falconer (re-election), Jan Bengtsson (re-election), Åsa Bredin (re-election) and Gisli Hennermark (new election), all elections for the period until the end of the next annual general meeting. It is further proposed that Roland Bengtsson be re-elected as chairman of the board of directors.

Gisli Hennermark  
Born 1972

Other assignments: CEO of Surgical Science Sweden AB and board member of Panasari AB and Espansari AB.  
Background: Master of Science in Economics from the Stockholm School of Economics. Gisli has been the Company's CEO since 2015 but has announced his intention to leave his position. He will remain CEO until the board of directors has appointed a new CEO and will serve as advisor to the new CEO until March 2025. Gisli has, amongst others, previously been the Company's Head of Latin American Sales. Gisli has a broad entrepreneurial and business background from management consulting with, among others, Arthur D. Little and successful own ventures such as SamSari.

Shareholding in Surgical Science Sweden AB: 342,200 shares and 10,000 warrants.

Gisli Hennermark is dependent in relation to the Company and its management but independent in relation to the Company's larger shareholders.

Further details of the board members can be found on the company's website [www.surgicallscience.com](http://www.surgicallscience.com).

The board of directors have informed that it, after the annual general meeting, will appoint a Remuneration Committee and an Audit Committee.

It is proposed that the registered auditing company KPMG AB be re-elected for the period extending until the end of the next annual general meeting. Should the Nomination Committee's proposal for auditor be adopted, KPMG has informed that authorized public accountant Daniel Haglund will be appointed auditor in charge.

**Resolution on principles for appointment of the members of the Nomination Committee (item 13)**

The Nomination Committee proposes that the annual general meeting resolves on principles for the appointment of the members of the Nomination Committee in accordance with the following. The changes in the new principles implies i) that the Nomination Committee is appointed one month earlier; ii) that the chairman of the board of directors shall not formally be a member of the Nomination Committee but shall be co-opted to the meetings of the Nomination Committee, and iii) updated rules for managing changes in the three largest shareholders in terms of voting rights after the Nomination Committee has been appointed.

The chairman of the board of directors is the convener of the Nomination Committee and shall contact the three largest shareholders in the company in terms of voting rights according to Euroclear Sweden AB's printout of the share register as of the last banking day in August, each of which shall be given the opportunity to appoint a member who shall constitute the Nomination Committee. The chairman of the board of directors shall be a co-opted member of the Nomination Committee, except when the Nomination Committee considers the matter of the chairman of the board. If any of the three largest shareholders does not exercise the right to appoint a member, the right to appoint such a member shall pass to the next largest shareholder in terms of voting rights, who does not already have the right to appoint a member of the Nomination Committee. The procedure shall continue until the Nomination Committee consists of three members if this can be achieved through contacts with the ten largest shareholders and/or shareholders with a shareholding of more than three percent, as applicable, in which case the Nomination Committee shall otherwise consist of the members appointed up to that point. Unless the Nomination Committee agrees otherwise, the member representing the largest shareholder in terms of voting rights shall be appointed chairman of the Nomination Committee.

The chairman of the board shall convene the first meeting of the Nomination Committee and shall further, as part of the work of the Nomination Committee, report to the Nomination Committee on the circumstances regarding the work of the board of directors and the need for special expertise, etc., that may be of importance to the work of the Nomination Committee.

The names of the members of the Nomination Committee shall be published on the company's website no later than 6 months before the meeting.

If, earlier than three months prior to the annual general meeting, a shareholder who has appointed a member of the Nomination Committee is no longer one of the three largest shareholders in terms of voting rights, the member appointed by this shareholder shall resign and the shareholder who has become one of the three largest shareholders in terms of voting rights shall have the right to appoint its representative.

If a member of the Nomination Committee resigns during the term of office or such a member is prevented from fulfilling his or her assignment, the Nomination Committee shall request the shareholder who appointed the member to appoint a new member within a reasonable time. If the shareholder does not exercise the right to

appoint a new member, the right to appoint such a member shall pass to the next largest shareholder in terms of voting rights, who has not already appointed or refrained from appointing a member of the Nomination Committee. Changes in the composition of the Nomination Committee shall be announced on the company's website as soon as they have taken place.

The Nomination Committee shall prepare proposals on the following matters to be submitted to the annual general meeting for resolution:

- proposal for chairman of the annual general meeting,
- proposal for board of directors,
- proposal for chairman of the board of directors,
- proposal for remuneration to the board of directors, divided between the chairman and other members of the board,
- proposal for remuneration to the members of the Remuneration Committee and the Audit Committee (if applicable),
- proposal for auditor,
- proposal for remuneration to the auditor, and
- to the extent deemed necessary, proposal for amendments to the current rules for the Nomination Committee.

No fees shall be paid to the members of the Nomination Committee.

These instructions shall apply until the general meeting resolves otherwise.

#### **The board of directors' proposed resolutions regarding items 8b, 14 and 15**

##### **Resolution regarding allocation of the company's profit in accordance with the adopted balance sheet (item 8b)**

The board of directors proposes that no dividends be paid for the fiscal year 2023. It is proposed that the funds at the disposal of the annual general meeting, amounting to SEK 3,436,331,576, be carried forward.

##### **Resolution on a) adoption of a long-term incentive program for employees within the group and executive management in Israel and b) resolution on a directed issue of warrants to wholly owned subsidiary and approval of transfer of warrants to employees within the group and executive management in Israel (item 14 A-B)**

###### **A. Introduction of LTIP 2024:1**

The board of directors proposes that the annual general meeting resolves to adopt a long-term incentive program ("LTIP 2024:1") directed to employees within the group and executive management in Israel in accordance with the main terms and conditions set out below.

###### *Background and rationale*

The company's board of directors is of the opinion that incentive programs contribute to higher motivation and commitment among the employees and strengthen the bonds between the employees and the company. Furthermore, the board of directors' assessment is that LTIP 2024:1 will contribute to the opportunities to retain knowledgeable and experienced employees and is expected to increase the employees' interest in the company's operations and development of earnings. In view of these considerations, it is the board of directors' opinion that LTIP 2024:1 will benefit both the employees and the company's shareholders through increased share value.

###### *LTIP 2024:1*

The board of directors proposes that the annual general meeting resolves on a directed new issue of no more than 300,000 warrants ("Warrants") to the wholly owned subsidiary Surgical Science Sweden Incentive AB (the "Subsidiary") and approves of subsequent transfer of no more than 300,000 Warrants to employees within the group and executive management in Israel.

Each Warrant entitles the holder to subscribe for one new share in Surgical Science Sweden AB (publ) during the period from and including June 14, 2027, to and including July 14, 2027, at a subscription price of 120 percent of the share's average volume-weighted closing price during the period from and including May 16, 2024, to and including May 29, 2024. The subscription price shall be paid in cash or by set-off.

The exercise price, as set out above, shall be rounded to the nearest SEK 0.10, whereby SEK 0.05 shall be rounded downwards. The exercise price and the number of shares that each Warrant entitles to subscription of shall be recalculated in the event of a split, consolidation, new share issue etc. in accordance with market practice.

Participants in LTIP 2024:1 shall no later than June 14, 2024, notify the company of the number of Warrants that the participant wishes to acquire. The Warrants shall be transferred to the participants at the market value of the Warrants calculated by an independent party in accordance with the Black & Scholes valuation model. However,

the company will subsidise the LTIP 2024:1 whereby the participants will receive the Warrants as a fringe benefit. The taxation of the fringe benefit shall be paid by the participant.

In connection with the allotment of the Warrants, the board of directors shall have the right to make adjustments to comply with organisational changes and special rules or market conditions abroad and reserve the right to repurchase the Warrants if the participant in turn wishes to transfer the Warrants. At the request of participants, the company shall have the right, but no obligation, to acquire at market value such number of Warrants that enables the participant to exercise the remaining Warrants to subscribe for shares, whereby the subscription proceeds are paid by way of set-off against the claim on sold Warrants.

Holders of Warrants whose employment is terminated or who wish to sell their Warrants shall offer the company to acquire the Warrants to the lowest of 50 percent of the benefit value that arose at the time of the acquisition of the Warrant and the market value.

#### *Allocation of Warrants*

LTIP 2024:1 shall comprise of employees within the group and executive management in Israel. The maximum number of Warrants per participant in the LTIP 2024:1 follows from the table below.

<i>Category</i>	<i>Maximum number of Warrants per person</i>	<i>Maximum number of Warrants per category</i>
Executive management (Israel)	6,000	24,000
Employees – category 1	2,000	125,000
Employees – category 2	1,000	90,000
Employees – category 3	500	61,000

Oversubscription cannot take place; however, it is permitted to acquire a lower number of Warrants. In the event of changes in positions and staff, the remaining Warrants in one category can be used in another category.

The right to acquire Warrants from the Subsidiary shall only accrue to persons whom at the end of the application period have not resigned or whose employment has not been terminated.

#### *Deviations for foreign participants*

A majority of the participants are employed abroad in the United States and Israel. For tax reasons, they will receive a contractual right to subscribe for shares (so-called Non-Qualified Stock Options) instead of Warrants. The Subsidiary will therefore retain Warrants that accrue to these participants to ensure delivery of shares upon exercise of the Non-Qualified Stock Options. In accordance with market practice in these markets, the participants will receive the Non-Qualified Stock Options free of charge. Some deviations will be made due to foreign legislation, but the terms of the Non-Qualified Stock Options are intended to correspond with the terms of the Warrants. For example, Non-Qualified Stock Options shall not give entitlement to subscription of shares if the employees employment is terminated before June 14, 2027, unless the board of directors, on a case-by-case basis, should decide otherwise.

#### *Market value*

The Warrants are preliminarily calculated to have a market value of SEK 32.93 per Warrant according to Black & Scholes formula based on an assumed share price of SEK 141.99, an assumed subscription price of SEK 170.39 per share, a term of 3.1 years, a risk-free interest of 2.606 per cent, an assumed volatility of 45.3 per cent and an assumed dividend of 0 SEK. The preliminary and independent valuation has been performed by Optionspartner AB.

#### *Costs for the incentive program*

The incentive program is estimated to preliminarily result in costs of social security contributions of SEK 1,000,000 and expenses in accordance with the accounting principles set out in IFRS2 of in total SEK 9,500,000.

Costs for financial and legal advice in connection with the LTIP 2024:1 will amount to no more than approximately SEK 100,000.

The board of directors will not submit any proposal of measures to cover the costs of the LTIP 2024:1.

#### *Dilution*

Based on the outstanding number of shares in the company, LTIP 2024:1 will upon exercise of all 300,000 Warrants increase the share capital by a maximum of SEK 15,000 and, at the time of the notice, entail a maximum dilution corresponding to approximately 0.58 per cent of the total outstanding capital and number of votes in the company.

#### *Preparation of the proposal*

LTIP 2024:1 has been prepared by the board of directors in consultation with external advisers. The board of directors, or a special committee set up by the board of directors, shall be responsible for preparing the detailed

design and administration of the terms and conditions of LTIP 2024:1, in accordance with the presented terms and guidelines including provisions on recalculation in the event of an in-between bonus issue, share split, rights issue and/or similar measures. The board of directors shall also be entitled to make adjustments to meet specific foreign regulations or market conditions. The board of directors shall also be entitled to make other adjustments if significant changes occur in the group or in its environment that would result in that the adopted terms for the LTIP 2024:1 no longer fulfils their objectives.

#### *Other incentive programs*

Information regarding the company's current incentive programs is available on the company's website, [www.surgicalscience.com](http://www.surgicalscience.com).

### **B. Directed issue of Warrants, Series 2024/2027:1, to wholly owned subsidiary and approval of transfer of warrants to employees within the group and executive management in Israel in accordance with LTIP 2024:1**

The board of directors proposes that the annual general meeting resolves to issue no more than 300,000 Warrants, as a result of which the company's share capital may increase by a maximum of SEK 15,000 (provided the current quota value). The following conditions shall apply.

1. The right to subscribe for Warrants shall, with deviation from the shareholders' pre-emption rights, vest with the subsidiary Surgical Science Sweden Incentive AB, with a right and obligation for the Subsidiary to dispose of the Warrants in accordance with the terms and conditions of LTIP 2024:1. The Subsidiary shall in accordance with instructions from the company's board of directors be allowed to transfer the Warrants to the due participant in the LTIP 2024:1.
2. Each Warrant entitles the holder to subscribe for one new share in Surgical Science Sweden AB (publ) during the period from and including June 14, 2027, to and including July 14, 2027, at a subscription price of 120 percent of the share's average volume-weighted closing price during the period from and including May 16, 2024, to and including May 29, 2024. The subscription price may never be less than the quota value of the share. If the subscription price exceeds the quota value of the shares, the excess amount (premium) shall be included in the non-restricted share premium fund in the balance sheet of the company. The subscription price shall be paid in cash or by set-off. The board of directors shall have the right to extend the period for subscription and payment.
3. The new shares will confer entitlement to dividends on the first time on the record day for dividends occurring closest after the new shares are registered with the Swedish Companies Registration Office and the shares have been registered in the share register with Euroclear Sweden AB.
4. The Warrants shall be issued at subscription price corresponding to the market value of the Warrants calculated by an independent party in accordance with the Black & Scholes valuation model. Subscription of Warrants shall be made on a subscription list no later than May 31, 2024. However, the board of directors shall have the right to extend the subscription period.

The Warrants shall in all other respects be governed by the terms and conditions of the Warrants. The exercise price for subscription of one new share with Warrants and the number of shares to which each Warrant provides entitlement to subscribe may be adjusted in accordance with the terms and conditions of the Warrants.

Warrants held by the Subsidiary, which have not been transferred in accordance with the above or which have been repurchased from participants, may be cancelled by the company following a resolution by the board of directors of the company with the consent of the board of directors of the Subsidiary. Cancellation must be reported to the Swedish Companies Registration Office for registration.

Oversubscription cannot take place.

The rationale for the deviation from the shareholders' pre-emption rights is to implement the incentive program for the employees within the group and executive management in Israel.

The board of directors also proposes the annual general meeting resolve to approve that the Subsidiary, in accordance with the terms and conditions of LTIP 2024:1, in accordance with instruction from the board of directors of the company, may transfer Warrants to participants in LTIP 2024:1 and administer the Warrants in accordance with LTIP 2024:1. Transfer of Warrants shall be made in accordance with above conditions.

#### **Certain provisions and authorisations**

The board of directors' proposal for resolutions in accordance with A – B are dependent on each other and hence, adopted simultaneously.

The board of directors proposes that the annual general meeting instruct the board of directors to implement the resolution above and to ensure that the Warrants are transferred in accordance with what is stated above.

The board of directors further proposes that the annual general meeting instruct the board of directors, or whomever the board of directors appoints, to make such minor adjustments in the abovementioned proposed resolutions that may prove necessary in connection with registration with the Swedish Companies Registration Office.

**Resolution on a) adoption of a long-term incentive program for executive management in Sweden and b) resolution on a directed issue of warrants to wholly owned subsidiary and approval of transfer of warrants to executive management in Sweden (item 15 A–B)**

**A. Introduction of LTIP 2024:2**

The board of directors proposes that the annual general meeting resolves to adopt a long-term incentive program ("**LTIP 2024:2**") directed to executive management in Sweden in accordance with the main terms and conditions set out below.

*Background and rationale*

The company's board of directors is of the opinion that incentive programs contribute to higher motivation and commitment among the employees and strengthen the bonds between the employees and the company. Furthermore, the board of directors' assessment is that LTIP 2024:2 will contribute to the opportunities to retain knowledgeable and experienced employees and is expected to increase the employees' interest in the company's operations and development of earnings. In view of these considerations, it is the board of directors' opinion that LTIP 2024:2 will benefit both the employees and the company's shareholders through increased share value.

*LTIP 2024:2*

The board of directors proposes that the annual general meeting resolves on a directed new issue of no more than 28,000 warrants ("**Warrants**") to the wholly owned subsidiary Surgical Science Sweden Incentive AB (the "**Subsidiary**") and approves of subsequent transfer of no more than 28,000 Warrants to executive management in Sweden.

Each Warrant entitles the holder to subscribe for one new share in Surgical Science Sweden AB (publ) during the period from and including June 14, 2027, to and including July 14, 2027, at a subscription price of 120 percent of the share's average volume-weighted closing price during the period from and including May 16, 2024, to and including May 29, 2024. The subscription price shall be paid in cash or by set-off.

The exercise price, as set out above, shall be rounded to the nearest SEK 0.10, whereby SEK 0.05 shall be rounded downwards. The exercise price and the number of shares that each Warrant entitles to subscription of shall be recalculated in the event of a split, consolidation, new share issue etc. in accordance with market practice.

Participants in LTIP 2024:2 shall no later than June 14, 2024, notify the company of the number of Warrants that the participant wishes to acquire. The Warrants shall be transferred to the participants at the market value of the Warrants calculated by an independent party in accordance with the Black & Scholes valuation model. However, the company will subsidise the LTIP 2024:2 whereby the participants will receive the Warrants as a fringe benefit. The taxation of the fringe benefit shall be paid by the participant.

In connection with the allotment of the Warrants, the board of directors shall have the right to make adjustments to comply with organisational changes and reserves the right to repurchase the Warrants if the participant in turn wishes to transfer the Warrants. At the request of participants, the company shall have the right, but no obligation, to acquire at market value such number of Warrants that enables the participant to exercise the remaining Warrants to subscribe for shares, whereby the subscription proceeds are paid by way of set-off against the claim on sold Warrants.

Holders of Warrants whose employment is terminated or who wish to sell their Warrants shall offer the company to acquire the Warrants to the lowest of 50 percent of the benefit value that arose at the time of the acquisition of the Warrant and the market value.

*Allocation of Warrants*

LTIP 2024:2 shall comprise of executive management in Sweden. The maximum number of Warrants per participant in the LTIP 2024:2 follows from the table below.

<i>Category</i>	<i>Maximum number of Warrants per person</i>	<i>Maximum number of Warrants per category</i>
CEO	10,000	10,000
Executive management (Sweden)	6,000	18,000

Oversubscription cannot take place; however, it is permitted to acquire a lower number of Warrants.

*Market value*

The Warrants are preliminarily calculated to have a market value of SEK 32.93 per Warrant according to Black & Scholes formula based on an assumed share price of SEK 141.99, an assumed subscription price of SEK 170.39 per share, a term of 3.1 years, a risk-free interest of 2.606 per cent, an assumed volatility of 45.3 per cent and

an assumed dividend of 0 SEK. The preliminary and independent valuation has been performed by Optionspartner AB.

#### *Costs for the incentive program*

The incentive program is estimated to preliminary result in costs of social security contributions of SEK 300,000 and expenses in accordance with the accounting principles set out in IFRS2 of in total SEK 900,000.

Costs for financial and legal advice in connection with the LTIP 2024:2 will amount to no more than approximately SEK 10,000.

The board of directors will not submit any proposal of measures to cover the costs of the LTIP 2024:2.

#### *Dilution*

Based on the outstanding number of shares in the company, LTIP 2024:2 will upon exercise of all 28,000 Warrants increase the share capital by a maximum of SEK 1,400 and, at the time of the notice, entail a maximum dilution corresponding to approximately 0.05 per cent of the total outstanding capital and number of votes in the company.

#### *Preparation of the proposal*

LTIP 2024:2 has been prepared by the board of directors in consultation with external advisers. The board of directors, or a special committee set up by the board of directors, shall be responsible for preparing the detailed design and administration of the terms and conditions of LTIP 2024:2, in accordance with the presented terms and guidelines including provisions on recalculation in the event of an in-between bonus issue, share split, rights issue and/or similar measures. The board of directors shall be entitled to make other adjustments if significant changes occur in the group or in its environment that would result in that the adopted terms for the LTIP 2024:2 no longer fulfils their objectives.

#### *Other incentive programs*

Information regarding the company's current incentive programs is available on the company's website, [www.surgicalscience.com](http://www.surgicalscience.com).

### **B. Directed issue of Warrants, Series 2024/2027:2, to wholly owned subsidiary and approval of transfer of warrants to executive management in Sweden in accordance with LTIP 2024:2**

The board of directors proposes that the annual general meeting resolves to issue no more than 28,000 Warrants, as a result of which the company's share capital may increase by a maximum of SEK 1,400 (provided the current quota value). The following conditions shall apply.

1. The right to subscribe for Warrants shall, with deviation from the shareholders' pre-emption rights, vest with the subsidiary Surgical Science Sweden Incentive AB, with a right and obligation for the Subsidiary to dispose of the Warrants in accordance with the terms and conditions of LTIP 2024:2. The Subsidiary shall in accordance with instructions from the company's board of directors be allowed to transfer the Warrants to the due participant in the LTIP 2024:2.
2. Each Warrant entitles the holder to subscribe for one new share in Surgical Science Sweden AB (publ) during the period from and including June 14, 2027, to and including July 14, 2027, at a subscription price of 120 percent of the share's average volume-weighted closing price during the period from and including May 16, 2024, to and including May 29, 2024. The subscription price may never be less than the quota value of the share. If the subscription price exceeds the quota value of the shares, the excess amount (premium) shall be included in the non-restricted share premium fund in the balance sheet of the company. The subscription price shall be paid in cash or by set-off. The board of directors shall have the right to extend the period for subscription and payment.
3. The new shares will confer entitlement to dividends on the first time on the record day for dividends occurring closest after the new shares are registered with the Swedish Companies Registration Office and the shares have been registered in the share register with Euroclear Sweden AB.
4. The Warrants shall be issued at subscription price corresponding to the market value of the Warrants calculated by an independent party in accordance with the Black & Scholes valuation model. Subscription of Warrants shall be made on a subscription list no later than May 31, 2024. However, the board of directors shall have the right to extend the subscription period.

The Warrants shall in all other respects be governed by the terms and conditions of the Warrants. The exercise price for subscription of one new share with Warrants and the number of shares to which each Warrant provides entitlement to subscribe may be adjusted in accordance with the terms and conditions of the Warrants.

Warrants held by the Subsidiary, which have not been transferred in accordance with the above or which have been repurchased from participants, may be cancelled by the company following a resolution by the board of directors of the company with the consent of the board of directors of the Subsidiary. Cancellation must be reported to the Swedish Companies Registration Office for registration.



Oversubscription cannot take place.

The rationale for the deviation from the shareholders' pre-emption rights is to implement the incentive program for executive management in Sweden.

The board of directors also proposes the annual general meeting resolve to approve that the Subsidiary, in accordance with the terms and conditions of LTIP 2024:2, in accordance with instruction from the board of directors of the company, may transfer Warrants to participants in LTIP 2024:2 and administer the Warrants in accordance with LTIP 2024:2. Transfer of Warrants shall be made in accordance with above conditions.

#### **Certain provisions and authorisations**

The board of directors' proposal for resolutions in accordance with A – B are dependent on each other and hence, adopted simultaneously.

The board of directors proposes that the annual general meeting instruct the board of directors to implement the resolution above and to ensure that the Warrants are transferred in accordance with what is stated above.

The board of directors further proposes that the annual general meeting instruct the board of directors, or whomever the board of directors appoints, to make such minor adjustments in the abovementioned proposed resolutions that may prove necessary in connection with registration with the Swedish Companies Registration Office.

#### **Resolution on authorisation for the board of directors to resolve on new share issues (item 16)**

The board of directors proposes that the annual general meeting authorises the board of directors, for the period until the next annual general meeting, to resolve on new issues of shares, on one or more occasions and with or without deviating from the preferential rights of existing shareholders. It shall be possible to implement such share issues as cash issues, issues-in-kind, or set-off issues.

The authorisation may be utilised to issue shares corresponding in total to at most 10 percent of the share capital registered in the company at the time at which the decision is made to implement the issue. The issue price shall be determined on market terms.

Deviations from the preferential rights of existing shareholders shall only be possible in connection with acquisitions of all or parts of companies or operations, or for the company's continued expansion. If the board of directors decides to issue shares deviating from the preferential rights of existing shareholders, this shall be because the board of directors in connection to acquisitions of companies or operations needs to be able to access capital quickly or may need to make payment by means of shares in the company through an issue-in-kind or set-off issue or to raise capital for the company's continued expansion efficiently and inexpensively.

The board of directors, or the individual it appoints, shall otherwise be entitled to amend the above decision as may prove necessary in connection with its registration and otherwise take the measures necessary to implement the decision.

#### **Miscellaneous**

##### **Special majority requirements**

A resolution in accordance with the proposal in items 14 A–B and 15 A–B above shall only be valid where supported by no less than nine-tenths (9/10) of both the votes cast and the shares represented at the annual general meeting.

A resolution in accordance with the proposal in item 16 above shall only be valid where supported by no less than two-thirds (2/3) of both the votes cast and the shares represented at the annual general meeting.

##### **Shareholders' right to obtain information**

Shareholders are reminded of their right to, at the annual general meeting, obtain information from the board of directors and CEO in accordance with Chapter 7 Section 32 of the Swedish Companies Act. Shareholders who wish to submit questions in advance may do so by post to Surgical Science Sweden AB (publ), att Rasmus Berg, Drakegatan 7A, SE-412 50 Gothenburg, Sweden, or via e-mail to [rasmus.berg@surgicalscience.com](mailto:rasmus.berg@surgicalscience.com).

##### **Number of shares and votes**

At the time of issuance of this notice, there were a total 51,026,236 shares and votes in Surgical Science Sweden AB, all representing a single class of shares. The company holds no treasury shares.

##### **Documentation**

The annual report, the auditor's report and all other documentation for resolutions are available at the company's offices at Drakegatan 7A in Gothenburg and on the company's website [www.surgicalscience.com](http://www.surgicalscience.com), no later than three weeks before the annual general meeting. Copies of the documents will be sent to shareholders who so request and who inform the company of their postal address. The documents will also be available at the annual general meeting.

The board of directors' and the Nomination Committee's proposals for resolutions are presented in full in the notice convening the annual general meeting.

**Processing of personal data**

For information on how your personal data is processed, please refer to the privacy notice made available at the Euroclear website:

[www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf](http://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf) .

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Gothenburg, April 2024

**Surgical Science Sweden AB (publ)**

*The board of directors*

**surgicalscience**