

NOTICE TO ATTEND THE ANNUAL GENERAL MEETING IN COALA-LIFE GROUP AB (PUBL)

The shareholders in Coala-Life Group AB (publ), reg. no. 556495-4682, are hereby given notice to attend the annual general meeting on Monday 30 March 2022. The meeting will be held through postal voting only (see below for more information).

The board of directors has, in accordance with the Swedish Act (2022:121) on temporary exceptions to facilitate the execution of general meetings in companies and other associations, decided that the annual general meeting shall be held without physical presence of shareholders, proxies and/or external parties and that the shareholders shall have only the opportunity to vote by mail prior to the annual general meeting.

Coala-Life Group AB (publ) welcomes all shareholders to exercise their voting rights at the annual general meeting through postal voting as described below. Information on the resolutions passed at the annual general meeting will be published on Monday 30 May 2022, as soon as the result of the postal voting has been finally confirmed.

Notice

Shareholders wishing to participate at the meeting must:

(i) be entered in the shareholders' register, kept by Euroclear Sweden AB (the Swedish Central Securities Depository & Clearing Organisation), on the record day which is Thursday 19 May 2022; and

(ii) notify the company of their attendance no later than Friday 27 May 2022 by casting their postal vote in accordance with the instructions under the heading "Postal voting" below so that the postal voting form is received by Setterwalls Advokatbyrå AB no later than that day. Please note that a notification to attend the general meeting can only be done by a postal vote.

A shareholder represented by proxy shall issue a power of attorney. Further instructions regarding this are available below under the heading "Proxy voting".

Nominee registered shares

In order to be entitled to participate and vote at the meeting, shareholders who have their shares registered in the name of a nominee must have their shares registered in their own name, so that the shareholder will be included in the transcription of the share register as of Thursday 19 May 2022. Such registration may be temporary (so-called voting rights registration) and is requested to the nominee in accordance with the

nominee's routines at such time in advance as the nominee determines. Voting rights registrations made by the nominee no later than Monday 23 May 2022 will be taken into account in the preparation of the share register.

Postal voting

The shareholders may exercise their voting rights at the general meeting only by voting in advance, so-called postal voting, in accordance with Section 22 of the Swedish Act on temporary exceptions to facilitate the execution of general meetings in companies and other associations.

A special form shall be used for postal voting. The form will be available on the company's website, www.coalalife.com. The postal voting form is considered as the notification of participation at the general meeting.

The completed voting form must be received by Setterwalls Advokatbyrå AB no later than Friday 20 May 2022. The form may be submitted by post to Setterwalls Advokatbyrå AB, Attn: Anna Krantz, P.O. Box 1050, 101 39 Stockholm, Sweden or via e-mail to anna.krantz@setterwalls.se.

The shareholder may not provide special instructions or conditions in the voting form. If so, the vote (i.e. the postal vote in its entirety) is invalid. Further instructions and conditions are included in the form for postal voting.

The shareholders may request in the postal voting form that a resolution on one or several of the matters on the proposed agenda below should be deferred to a so-called continued general meeting, which cannot be conducted solely by way of postal voting. Such general meeting shall take place if the general meeting so resolves or if shareholders with at least one tenth of all shares in the company so requests.

Proxy voting

A shareholder represented by proxy shall issue a power of attorney which shall be dated and signed by the shareholder. If the shareholder postal votes by proxy, the power of attorney shall be enclosed to the form. If issued by a legal entity, the power of attorney shall also be accompanied by registration certificate or, if not applicable, equivalent documents of authority. Power of attorney forms for those shareholders wishing to postal vote by proxy will be available on the company's website www.coalalife.com.

Processing of personal data

For information regarding how your personal data is processed in connection with the general meeting, please refer to the privacy policy on Euroclear Sweden AB's website, <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

Proposed agenda

1. Opening of the meeting and election of chairman of the meeting;

- Preparation and approval of the voting list;
- Approval of the agenda;
- Election of one or two persons who shall approve the minutes of the meeting;
- Determination of whether the meeting has been duly convened;
- Submission of the annual report and the auditor's report as well as of the consolidated financial statements and the auditor's report on the group;

- Resolution in respect of adoption of the profit and loss statement and the balance sheet as well as of the consolidated profit and loss statement and the consolidated balance sheet;
- Resolution in respect of allocation of the company's result according to the adopted balance sheet;
- Resolution in respect of the members of the board of directors' and the CEO's discharge from liability;
- Determination of the number of members of the board of directors as well as of the number of auditors;
- Determination of the fees payable to the members of the board of directors and the auditors;
- Election of members of the board of directors and auditors;
- Resolution on principles for the appointment of and instructions for a nomination committee;
- Resolution to repeal applicable guidelines for remuneration to senior executives;
- Resolution on an authorisation for the board of directors to increase the share capital;
- Resolution on changes to the articles of association;
- Closing of the meeting.

The nomination committee's proposed resolutions

The nomination committee has presented the following proposed resolutions in relation to items 1 and 10-13 in the proposed agenda.

Item 1. Election of chairman of the meeting

Olof Reinholdsson (lawyer at Setterwalls Advokatbyrå AB) is proposed as chairman of the meeting, or, if he is unable to attend the meeting, any other person proposed by the board of directors.

Items 10-12. Election of and remuneration to the board of directors and auditors

The board of directors today consists of the following four (4) ordinary members without deputy members: Per Carendi (chairman), Ebba Fåhraeus, Beverly Huss and Peter Troija. Beverly Huss has declined re-election.

It is proposed that the board of directors shall consist of four (4) ordinary members without deputy members until the end of the next annual general meeting. Furthermore, it is proposed that a registered accounting firm shall be elected as auditor.

It is proposed that the fees payable to the board of directors for the period until the end of the next annual general meeting shall amount to a total of SEK 1,000,000 out of which SEK 400,000 shall be paid to the chairman and SEK 200,000 to each of the other ordinary members.

It is proposed that the company's auditor shall be paid in accordance with approved invoices.

Out of the current board members, Per Carendi, Ebba Fåhraeus and Peter Troija are proposed to be re-elected until the end of the next annual general meeting. In addition, Christian Joergensen is proposed to be new-elected as an ordinary board member until the end of the next annual general meeting. Furthermore, Per Carendi is proposed to be re-elected as chairman of the board of directors.

Information regarding the proposed board members' principal education and work experience, any work performed for the company and any other significant professional commitments etc. will be kept available on the company's website at www.coalalife.com.

The accounting firm PricewaterhouseCoopers AB is proposed to be elected as auditor for the period until the end of the next annual general meeting. The accounting firm has informed the company that Leonard Daun will be auditor-in-charge.

Item 13. Resolution on principles for the appointment of and instructions for a nomination committee as well as on remuneration to be paid to the chairman of the nomination committee

The board of directors proposes that the general meeting resolves on principles for the appointment of and instructions for the nomination committee applicable with respect to the annual general meeting to be held in 2023 and thereafter, until the general meeting decides otherwise.

The nomination committee shall consist of the chairman of the board of directors and three members appointed by the three largest shareholders by votes at the end of the third quarter each year. The "the three largest shareholders by votes" shall hereinafter also include known shareholder groups. The chairman of the board of directors shall annually contact the shareholders who are entitled to appoint a member. Should any of the entitled shareholders waive their right to appoint a member to the nomination committee, the right is transferred to the fourth largest shareholder by votes, and so on. However, no more than five additional shareholders need be contacted, unless the chairman of the board of directors finds that there are special reasons for doing so. When a shareholder is contacted with a re-quest to appoint a representative of the nomination committee, the chairman of the board of directors shall set out the requisite rules of procedure, such as the last date of response, etc.

The names of the members of the nomination committee and the names of the shareholders appointing members shall be made public no later than six months prior to the annual general meeting. The member appointed by the largest shareholder by votes shall appoint the chairman of the nomination committee. The chairman of the board of directors shall not be the chairman of the nomination committee. Should a member resign before the work of the nomination committee is concluded, and if deemed appropriate by the nomination committee, a re-placement member shall be appointed by the shareholder that appointed the member who resigned, or, if that shareholder no longer represents one of the three largest shareholders by votes, by the shareholder representing such group. If a shareholder who has appointed a certain member has substantially decreased its shareholding in the company, and the nomination committee does not deem it inappropriate in view of a potential need of continuity prior to an impending general meeting, the member appointed by such shareholder shall resign from the nomination committee and the nomination committee shall offer the largest shareholder who has not yet appointed a member of the nomination committee to appoint a new member.

The members of the nomination committee shall not receive remuneration from the company. Any costs incurred in connection with the work of the nomination committee shall be paid by the company, provided that they have been approved by the chairman of the board of directors.

The board of directors' proposed resolutions

The board of directors of the company has presented the following proposed resolutions in relation to items 2, 4, 8 and 14-16 in the proposed agenda.

Item 2. Preparation and approval of the voting list

The voting list that is proposed for approval is the voting list to be prepared by Setterwalls Advokatbyrå AB on behalf of the company, based on the shareholders' register for the general meeting kept by Euroclear Sweden AB, and postal votes received, and approved by the persons appointed to approve the minutes.

Item 4. Election of one or two persons who shall approve the minutes of the meeting

The board of directors proposes that the proxy for the company's largest shareholder (20 North Street CO AB) is to be appointed as person verifying the minutes together with the chairman of the general meeting, or in the event he is prevented from doing so, the person the board of directors appoints instead. The person appointed to verify the minutes shall, apart from approving the minutes of the general meeting together with the chairman of the general meeting, check the voting list and that the result of received votes are correctly reflected in the minutes of the general meeting.

Item 8. Resolution in respect of allocation of the company's result according to the adopted balance sheet

The board of directors proposes that the company's result shall be carried forward in new account and that no dividend shall be paid for the latest financial year.

Item 14. Resolution to repeal applicable guidelines for remuneration of senior executives

Guidelines for remuneration to senior executives were adopted by the general meeting when the company was listed on a regulated market. Following the change of listing to Nasdaq First North Growth Market there is no longer a requirement on such guidelines and the board of directors therefore proposes the previously adopted guidelines shall no longer be applicable.

Item 15. Resolution on an authorisation for the board of directors to increase the share capital

The board of directors proposes that the general meeting resolves on an authorisation for the board of directors to – during the period until the next annual general meeting and at one or more occasions – resolve upon issuance of new shares, warrants and/or convertible debentures with or without deviation from the shareholders' preferential rights. Payment may be made in cash, in kind, through set-off of claims or otherwise be conditional. Through issuances resolved upon with support of the authorisation, the company's share capital and number of shares and votes may be increased by an amount and number corresponding to not more than 15 percent of the share capital and number of shares/votes in the company as of today. The purpose with the authorisation is to increase the company's financial flexibility and to enable the company to use its own shares and/or share related instruments in connection with potential acquisitions of companies or businesses as well as to settle any deferred payments in connection with such acquisitions. Directed issues against payment in cash may only take place to finance the purchase price (or deferred payments) to be paid in connection with acquisitions of companies or businesses. Directed issues against payment through set-off may only take place to settle payments (or deferred payments) in connection with acquisitions of companies or businesses. In directed issues, the starting point for the issue price shall be the prevailing market conditions at the relevant time the financial instruments are issued.

The chairman of the board of directors, the CEO or a person appointed by the board of directors shall be authorised to make any minor adjustments required to register the resolution with the Swedish Companies Registration Office. A valid resolution requires that the proposal is supported by shareholders representing at least two-thirds (2/3) of the votes cast as well as of all shares represented at the meeting.

Item 16. Resolution on changes to the articles of association

The board of directors proposes to change the limits in the articles of association with respect to share capital and number of shares in §§ 4 and 5. § 4 is proposed to be changed from "The company's share capital shall be not less than SEK 8,000,000 kronor and not more than SEK 32 000 000" to "The company's share capital shall be not less than SEK 18,750,000 and not more than SEK 75,000,000". § 5 is proposed to be changed from "The number of shares in the company shall be no less than 32,000,000 and no more than 128,000,000" to "The number of shares in the company shall be no less than 75,000,000 and no more than 300,000,000".

The chairman of the board of directors, the CEO or a person appointed by the board of directors shall be authorised to make any minor adjustments required to register the resolution with the Swedish Companies Registration Office. A valid resolution requires that the proposal is supported by shareholders representing at least two-thirds (2/3) of the votes cast as well as of all shares represented at the meeting.

Number of shares and votes in the company

At the time of issuance of this notice, there are in total 79,481,634 outstanding shares and the same number of votes in the company. The company does not hold any of its own shares.

Shareholders' right to request information

The board of directors and the CEO shall, if any shareholder so requests and the board of directors believe that it can be done without material damage to the company, provide information regarding circumstances that may affect the assessment of an item on the agenda or of the company's economic situation. Such duty to provide information also comprises the company's relation to the other group companies, the consolidated financial statements and such circumstances regarding subsidiaries which are set out in the foregoing sentence. A request for such information shall be made in writing no later than on Friday 20 May 2022. The information will be made available at the company's office from Wednesday 25 May 2022, at the latest. The information will, from the same date, also be available on the company's website www.coalalife.com. The information will also be sent, within the same period of time, to the shareholder who has requested it and stated its address.

Documentation

The financial accounts, auditor's report, and other documents to be dealt with at the general meeting will be kept available at the company's office not later than three weeks before the meeting. The documents will be sent free of charge to shareholders who so request and state their postal address. The documents will also be made available not later than the aforementioned date on the company's website www.coalalife.com.

Stockholm, April 2022

The board of directors

About us

Coala Life is a medical device company founded in Sweden focusing on cloud-based cardiac and pulmonary diagnostics. The company has developed and launched the Coala Heart Monitor - a multi-award winning, FDA-cleared and CE-approved product platform enabling long-term remote monitoring, analysis and algorithm-based diagnostics of heart and auscultation of lungs, remote in real-time. The Coala Heart Monitor is mainly marketed to healthcare providers as an Rx solution for use in patient's everyday life and home environment. The company's solutions are based on over 10 years of R&D, and are protected by more than 30 patents. The head office is based in Uppsala, Sweden and since 2019, the US office is based in Irvine, California. More than 10,000 patients have used, been diagnosed or are under long-term monitoring with the Coala Heart Monitor. In the Coala Care Portal, there are currently more than 1,700 doctors and nurses connected to more than 500 care providers. For more information see www.coalalife.com

For more information, contact:

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Certified Adviser

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Attachments

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