

NOTICE OF ANNUAL GENERAL MEETING IN BIOVICA INTERNATIONAL AB

The shareholders of Biovica International AB, reg. no. 556774-6150 (the "Company"), are hereby invited to the annual general meeting to be held on Tuesday 23 September 2025, at 10.00 CEST at Conference Hubben, Dag Hammarskjölds Väg 38 in Uppsala.

Right to attend the general meeting

Shareholders wishing to attend the annual general meeting must:

- i. on the record date, which is on Monday 15 September 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 annual general meeting no later than on Wednesday 17 September 2025. The notification shall be in writing to Baker McKenzie Advokatbyrå, Attn: Simon Olofsson, Box 180, 101 23 Stockholm (kindly mark the envelope with "Biovica AGM 2025") or via e-mail to 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 Monday 15 September 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 Wednesday 17 September 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 Wednesday 17 September 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, 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. Presentation of the annual report and the auditors' report and the group annual report and the group auditor's report.
8. Resolution regarding:
 - a. adoption of income statement and balance sheet and the group income statement and the group balance sheet;
 - b. the profit or loss of the Company in accordance with the adopted balance sheet and group balance sheet; and
 - c. discharge from liability of the board of directors and the managing director.
9. Determination of the number of directors and auditors.
10. Determination of fees to the board of directors and to the auditors.
11. Election of the board of directors and auditors.
12. Adoption of principles for the nomination committee.
13. Resolution regarding authorization for the board of directors to issue shares, convertibles and/or warrants.
14. Resolution regarding implementation of performance share program 2025/2028:1.
 - a. Resolution to implement performance share program 2025/2028:1.
 - b. Resolution regarding issue and approval of transfer of warrants.
15. Resolution regarding implementation of performance share program 2025/2028:2.
 - a. Resolution to implement performance share program 2025/2028:2.
 - b. Resolution regarding issue and approval of transfer of warrants.
16. Resolution regarding implementation of performance share program 2025/2028:3.
 - a. Resolution to implement performance share program 2025/2028:3.
 - b. Resolution regarding issue and approval of transfer of warrants.
 - c. Preparation of incentive programs etc. (it is noted that this is not an item for resolution).
17. Resolution regarding approval of the board of directors' resolution on a new share issue.
18. Closing of the meeting.

Proposed resolutions

Item 2: Election of chair of the meeting

The nomination committee proposes that Carl Isaksson, 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 8.b: Resolution regarding decision regarding the profit or loss of the Company in accordance with the adopted balance sheet

The board of directors proposes that all funds available for the annual general meeting shall be carried forward.

Item 9-11: Determination of the number of directors and auditors, determination of fees to the board of directors and to the auditors, and election of the board of directors and auditor

The nomination committee proposes that the board shall consist of seven directors. The nomination committee further proposes that the number of auditors shall be one registered accounting firm.

The nomination committee proposes that the remuneration is to be SEK 1,675,000 in total, including remuneration for committee work (unchanged since previous year), and shall be paid to the board of directors and the members of the established committees in the following amounts:

- SEK 200,000 (SEK 200,000) for each of the non-employed directors and SEK 450,000 (SEK 450,000) to the chair provided that the chair is not an employee; and

- SEK 75,000 (SEK 75,000) to the chair and SEK 37,500 (SEK 37,500) to the other members of the audit committee and the remuneration committee.

The nomination committee proposes that the auditor shall be entitled to a fee in accordance with approved invoice.

The nomination committee proposes the re-election of directors Annika Carlsson Berg, Marie-Louise Fjällskog, Maria Holmlund, Anders Rylander and Jesper Söderqvist, as well as the new election of Niels Bogerd and Fredrik Alpsten. Furthermore, it is proposed that Fredrik Alpsten is elected as the new chair of the board. It is noted that the chair of the board, Lars Holmqvist, has declined re-election.

The nomination committee further proposes the re-election of the registered audit firm Grant Thornton Sweden AB as the Company's auditor for a period up until the end of the next annual general meeting. Grant Thornton Sweden AB has announced that the authorized auditor Stéphanie Ljungberg continues as main responsible auditor.

Further information regarding the directors proposed for new election

Name: Cornelis (Niels) Peter Bogerd

Year of birth

1979

Nationality

Netherlands

Education and background

M.Sc in physiology from the VU University Amsterdam. Dr.Sc from ETH Zurich at the Faculty of Biology. Niels Bogerd pursued a successful academic career as a researcher and lecturer in ergonomics and physiology, holding positions at Empa (Switzerland), the University of Primorska (Slovenia), and TNO (the Netherlands). The last eight years he focused mainly on founding, managing, investing, and advising small and medium-sized enterprises, with previous appointments as COO or CEO, including at SenseGlove.

Current assignments

Member of the Board of Advisors for several SMEs, e.g., SenseGlove.

Managing Partner of a family office.

Advisor for SMEs and investors.

Previous assignments

(Late) co-founder of SMEs with appointments as COO or CEO, e.g., SenseGlove.

Researcher and lecturer on ergonomics and physiology with appointments at Empa (Switzerland), University of Primorska (Slovenia), and TNO (the Netherlands).

Dr.Sc from ETH Zurich at the Faculty of Biology.

Shareholding in the Company, including related natural and legal persons

76,864,948 Class B shares and 57,187,063 warrants of series TO 4 B.

Independence

Niels Bogerd is to be regarded as independent in relation to the Company and the management of the Company, and dependent in relation to the Company's major shareholders.

Name: Fredrik Alpsten

Year of birth

1966

Nationality

Sweden

Education and background

M.Sc in economics, Stockholm School of Economics.

Current assignments

Chair of the board of Prolight Diagnostics AB, director of Njuice AB, and deputy director of Fredrik Alpsten Consulting AB.

Previous assignments

Fredrik Alpsten's previous assignments include CEO of Devyser Diagnostics AB, CEO of US-based Clinical Diagnostic Solutions Inc, CFO of Boule Diagnostics AB, CFO of IRRAS AB, CFO of Algipharma AB, and CEO and CFO of Doxa AB. Fredrik Alpsten has also been chair of the board of Personlig Almanacka Nordic AB, director of Binero Group AB, and director of Pharmetheus AB.

Shareholding in the Company, including related natural and legal persons

None.

Independence

Fredrik Alpsten is to be regarded as independent in relation to the Company and the management of the Company, as well as in relation to the Company's major shareholders.

Independence in accordance with the Swedish Corporate Governance Code

After an assessment of the proposed directors' independence the nomination committee has found that their proposal for the composition of the board of directors of the Company fulfills the requirements stipulated in the Swedish Corporate Governance Code. With respect to the proposed members of the board, Anders Rylander may be considered dependent in relation to the Company and the management of the Company, and Niels Bogerd may be considered dependent in relation to the Company's major shareholders. The other proposed directors are considered independent in relation to the Company, the management of the Company and to the Company's major shareholders.

Further information regarding the directors proposed for re-election are available at the Company's website www.biovica.com and in the annual report for 2024/2025.

Item 12: Adoption of principles for the nomination committee

The nomination committee proposes that the following principles for the nomination committee are adopted until further notice.

The nomination committee shall consist of four members, of whom three are to be appointed by the three largest owner registered shareholders, with respect to voting power, listed in the share register maintained by Euroclear Sweden AB on 31 December each year, and the chair of the board, who also shall summon the nomination committee to its first meeting.

The ownership statistics used to determine who has the right to appoint a member of the nomination committee shall be sorted by voting power (owner grouped) and include the 25 largest owner registered shareholders in Sweden. An owner registered shareholder is a shareholder who has an account with Euroclear Sweden AB in its own name or a shareholder who holds an account with a nominee and has its identity reported to Euroclear Sweden AB.

The member appointed by the largest shareholder, with respect to voting powers, shall be elected as chair of the nomination committee, provided that such member is not also a member of the board of directors. The nomination committee shall fulfil the requirements regarding composition set out in the Swedish Corporate Governance Code (the "Code").

If one or several shareholders who have appointed members of the nomination committee ceases to be one of the three largest shareholders, with respect to voting powers, prior to three months before the annual general meeting, members appointed by such shareholders shall offer their seat to the shareholder who has become one of the three largest shareholders who shall have the right to appoint a replacement for the resigning member. If a member of the nomination committee resigns before the nomination committee has completed its assignment, and the nomination committee finds it desirable to appoint a replacement, the shareholder who is represented by such member, or if the shareholder is no longer one of the three largest shareholders, the next shareholders with the largest voting power, shall be entitled to appoint a replacement member. A change in the composition of the nomination committee shall be published immediately.

The composition of the nomination committee, together with the names of the shareholders they have been nominated by, shall be published on the Company's website no later than six months before the annual general meeting. No remuneration shall be paid to the members of the nomination committee. Any necessary costs associated with the work of the nomination committee shall be borne by the Company.

The mandate period for the nomination committee runs until the next committee's composition is announced. The nomination committee is to promote the interests of all shareholders of the Company with respect to question within the tasks for the committee as set out in the Code. Without limitation to the aforementioned the nomination committee shall propose the chair of the annual general meeting, board of directors, chair of the board, auditor, remuneration to the directors divided between the chair and other directors and committee work and other remuneration for board assignments, remuneration to the Company auditor and principles for appointment of the nomination committee.

Item 13: Resolution regarding authorization for the board of directors to issue shares, convertibles and/or warrants

The board of directors of the Company proposes that the annual general meeting resolves to authorize the board of directors during the period up until the next annual general meeting to, on one or more occasions, resolve to issue shares, convertibles and/or warrants, with the right to convert and subscribe for shares, respectively, with or without preferential rights for the shareholders, corresponding to an increase in the share capital of a maximum of twenty (20) percent based on the total share capital in the Company at the time of the annual general meeting, to be paid in cash, in kind and/or by way of set-off.

The issuances shall be made at a market subscription price, subject to a market issue discount where applicable, and payment shall, in addition to cash payment, be made in kind or by set-off, or otherwise with conditions. A new share issue decided on the basis of the authorization shall take place for the purpose of providing the Company with working capital. If the board of directors decides on an issue with deviation from the shareholders' preferential rights, the reason shall be to provide the Company with working capital and/or new owners of strategic importance to the Company and/or acquisitions of other companies or operations.

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.

Item 14: Resolution regarding implementation of performance share program 2025/2028:1

Background and motive

The shareholder Mats Danielsson (the "**Shareholder**") in the Company proposes that the annual general meeting resolves to implement a performance share program for the Company's board of directors ("**Performance Share Program 2025/2028:1**") in accordance with below.

The purpose of the proposal is to create conditions to retain and increase motivation among the board of directors. The Shareholder believes that it is in the interest of all shareholders that the board members, which are deemed to be important for the group's development, have a long-term interest in a positive development of the Company's share price. Through the proposed program, a long-term ownership commitment is created, which is expected to stimulate an increased interest in the business and the Company's performance in general.

Hedging measures and delivery of shares

In order to secure the Company's commitments according to Performance Share Program 2025/2028:1, the Shareholder proposes that the annual general meeting resolves on a directed issue of warrants and approval of transfer of warrants in accordance with what appears in item 14.b. The warrants shall be subscribed for by the Company or any other group company, which shall undertake to transfer the warrants to the participants to cover the number of shares that the Performance Shares may entitle.

Items

Resolutions in accordance with items 14.a and 14.b below are taken as one decision and are thus conditional of each other.

A presentation of other incentive programs, preparation of the proposal, costs for the programs and effects on key performance measures etc. are described in item 16.c.

Item 14.a: Resolution to implement performance share program 2025/2028:1

The Shareholder proposes that the annual general meeting resolves to implement Performance Share Program 2025/2028:1 in accordance with the following guidelines.

Performance Share Program 2025/2028:1 shall be offered to the Company's board of directors up to and including 31 October 2025.

Performance Share Program 2025/2028:1 shall include a maximum of 1,980,900 share rights ("**Performance Shares**") which are allocated to participants free of charge. Each Performance Share, if vested, will entitle the holder to one (1) class B share in the Company.

Performance Share Program 2025/2028:1 will be offered to the Company's board of directors divided into two different categories as follows:

- A. The chair of the board of directors consisting of up to one (1) person may be offered up to 319,500 Performance Shares.
- B. Directors of the board consisting of up to six (6) persons may be offered up to 255,600 Performance Shares each and up to 1,533,600 Performance Shares in total.

If any person within the above-mentioned categories does not subscribe for their full number of Performance Shares, such Performance Share may be granted to a person within another category. Oversubscription cannot take place.

Notice of participation in Performance Share Program 2025/2028:1 must have been received by the Company no later than on 31 October 2025.

The Performance Shares are equally divided into Series 1, Series 2 and Series 3 for each participant. Vesting of Performance Shares is dependent on the degree of fulfillment of performance conditions relating to the total shareholder return of the Company's share ("**TSR**") during the measurement period from the date of the annual general meeting 2025 until the date of the annual general meeting 2028 (the "**Measurement Period**").

Performance Shares of each series are vested as follows:

Series 1: Vested if the TSR during the Measurement Period amounts to or exceeds 120 percent.

Series 2: Vested if the TSR during the Measurement Period amounts to or exceeds 150 percent.

Series 3: Vested if the TSR during the Measurement Period amounts to or exceeds 170 percent.

Provided that Performance Shares have vested and that the performance target has been achieved, each Performance Share entitles the holder to either (a) acquire one (1) class B share at a subscription price corresponding to the quota value of the share or (b) obtain free of charge a warrant that entitles the subscription of one (1) class B share in the Company at a subscription price corresponding to the quota value of the share. Subscription and allotment of class B shares through exercise of Performance Shares shall be made no later than one month following the annual general meeting held in 2028. The time period that runs from the date the incentive plan agreement is entered into up to and including the end of the day of the annual general meeting 2028 is referred to as the "**Vesting Period**". The Performance Shares are subject to recalculation in accordance with the recalculation terms in the terms and conditions for the warrants of series 2025/2028:1.

Vesting requires that the participant is still active within the group and that the participant's assignment within the group has not ended as of the date when the vesting occurs. If a participant's assignment within the group ends prior to the end of the Vesting Period, the right to allocation of class B shares expires, except for certain customary "good leaver" situations (death and permanent incapacity to fulfil the mission due to accident or illness).

The Performance Shares must not constitute securities and cannot be transferred or pledged. However, the rights according to vested Performance Shares may be transferred to the estate in the event of the participant's death.

Participation in the Performance Share Program 2025/2028:1 presupposes that such participation can legally take place, and that, according to the Company's assessment, such participation can take place with reasonable administrative costs and financial contributions.

The Performance Shares shall be regulated in agreements with the respective participants. The board shall be responsible for the design and management of the Performance Share Program 2025/2028:1 within the framework of the main conditions and guidelines stated above. The board has the right, within the framework of the agreement with respective participants, to make the reasonable changes and adjustments to the terms of Performance Shares that are deemed appropriate or expedient as a result of local labor law or tax law rules or administrative conditions. It can i.e., mean that continued earning of Performance Shares may take place in certain cases where this would not otherwise have been the case. Unless otherwise decided by the board, the vesting and the timing of exercise of Performance Shares shall be accelerated in the event of a public takeover offer, sale of the Company's business, liquidation, merger and similar measures. Finally, the board has the right to, in extraordinary cases, limit the scope of or prematurely terminate Performance Share Program 2025/2028:1 in whole or in part.

Item 14.b: Resolution regarding issue and approval of transfer of warrants

In order to enable the delivery of class B shares under the Performance Share Program 2025/2028:1, the Shareholder proposes that the annual general meeting resolves on a directed issue of warrants of series 2025/2028:1 and to approve the transfer of warrants of series 2025/2028:1 in accordance with the following.

The Shareholder proposes that the annual general meeting resolves to issue a maximum of 1,853,100 warrants, as a result of which the Company's share capital may increase by a maximum of SEK 123,540.000086. The warrants shall entail the right to subscribe for new class B shares in the Company.

For the issue, the following conditions shall apply:

The right to subscribe for the warrants shall, with deviation from the shareholders' preferential right, accrue to the Company and other group companies.

The warrants are issued free of charge and must be subscribed on a special subscription list no later than on 1 November 2025. The board shall have the right to extend the subscription period.

Each warrant entitles the holder to subscribe for one new class B share in the Company during the period from registration with the Swedish Companies Registration Office up to and including 30 November 2028, or the earlier day that follows from the terms of the warrants. The board shall have the right to extend the time for share subscription if participants are prevented from subscribing for shares at the end of the subscription period due to the EU's Market Abuse Regulation.

Each warrant gives the right to subscribe for one new class B share in the Company against cash payment according to a subscription price that corresponds to the share's quota value.

A new share subscribed for by exercising a warrant carries the right to a dividend for the first time on the record date for the dividend that falls closest after the new shares have been registered with the Swedish Companies Registration Office and the shares have been entered in the share register maintained by Euroclear Sweden AB.

The purpose of the issue and the deviation from the shareholders' preferential right is to ensure delivery of shares to participants in the program within the framework of the Performance Share Program 2025/2028:1.

The full terms and conditions for the warrants are available at the Company and on the Company's website no later than two weeks in advance of the annual general meeting including conditions regarding re-calculation, in certain cases, of the subscription price and the number of shares that the warrant entitles to.

The board of directors, or the person that the board of directors may appoint, shall be authorized to make minor adjustment necessary in connection with the registration of the resolution with the Swedish Companies Registration Office or, where applicable, Euroclear Sweden AB.

The Shareholder further proposes that the annual general meeting resolves to approve that the Company or another group company may transfer warrants to participants in the Performance Share Program 2025/2028:1 free of charge in connection with the exercise of Performance Shares in accordance with the conditions in item 14.a or otherwise dispose of the warrants to secure the Company's commitments due to the Performance Share Program 2025/2028:1.

The board of directors shall not have the right to dispose the warrants for any other purpose than to secure the Company's commitments in connection with the Performance Share Program 2025/2028:1.

Item 15: Resolution regarding implementation of performance share program 2025/2028:2

Background and motive

board of directors of the Company proposes that the annual general meeting resolves to implement a performance share program for senior executives, employees and other key individuals in the Company and group operating in Sweden and Denmark ("**Performance Share Program 2025/2028:2**") in accordance with below.

The purpose of the proposal is to create conditions to retain and increase motivation among senior executives, employees and other key individuals in the Company and group. The board of directors believes that it is in the interest of all shareholders that senior executives, employees and other key individuals, which are deemed to be important for the group's development, have a long-term interest in a positive development of the Company's share price. Through the proposed program, a long-term ownership commitment is created, which is expected to stimulate an increased interest in the business and the Company's performance in general.

Hedging measures and delivery of shares

In order to secure the Company's commitments according to Performance Share Program 2025/2028:2, the board of directors proposes that the annual general meeting resolves on a directed issue of warrants and approval of transfer of warrants in accordance with what appears in item 15.b. The warrants shall be subscribed for by the Company or any other group company, which shall undertake to transfer the warrants to the participants to cover the number of shares that the Performance Shares may entitle.

Items

Resolutions in accordance with items 15.a and 15.b below are taken as one decision and are thus conditional of each other.

A presentation of other incentive programs, preparation of the proposal, costs for the programs and effects on key performance measures etc. are described in item 16.c.

Item 15.a: Resolution to implement performance share program 2025/2028:2

The board of directors of the Company proposes that the annual general meeting resolves to implement Performance Share Program 2025/2028:2 in accordance with the following guidelines.

Performance Share Program 2025/2028:2 shall be offered to all current senior executives, employees and other key individuals in the Company and the group operating in Sweden and Denmark up to and including 31 October 2025. A person who has entered into an employment agreement with the group but has not taken up his/her employment as of the mentioned date, shall not be regarded as an employee. An employee who has terminated the employment or has been dismissed by the mentioned date but is still employed, shall not be regarded as an employee.

Performance Share Program 2025/2028:2 shall include a maximum of 1,980,900 share rights ("**Performance Shares**") which are allocated to participants free of charge. Each Performance Share, if vested, will entitle the holder to one (1) class B share in the Company.

Performance Share Program 2025/2028:2 will be offered to senior executives, employees and other key individuals within the Company and the group operating in Sweden and Denmark divided into five different categories as follows:

- A. The managing director consisting of up to one (1) person may be offered up to 319,500 Performance Shares.
- B. Senior executives consisting of up to one (1) person may be offered up to 255,600 Performance Shares.
- C. Other senior executives consisting of up to two (2) persons may be offered up to 191,700 Performance Shares each and up to 383,400 Performance Shares in total.
- D. Key individuals consisting of up to three (3) persons may be offered up to 127,800 Performance Shares each and up to 383,400 Performance Shares in total.
- E. Other employees consisting of up to 10 persons may be offered up to 63,900 Performance Shares each and up to 639,000 Performance Shares in total.

Performance Shares offered to, but are not accepted by, persons in the categories above, may be offered to other existing other senior executives, employees or other key personnel of the Company and the group. Oversubscription cannot take place. If any person within the above-mentioned categories does not subscribe for their full number of Performance Shares, such Performance Share may be granted to an employee within another category.

The Company's board of directors shall not be covered by the Performance Share Program 2025/2028:2.

Notice of participation in Performance Share Program 2025/2028:2 must have been received by the Company no later than on 31 October 2025. The board of directors shall have the right to extend the notification period.

The Performance Shares are equally divided into Series 1, Series 2 and Series 3 for each participant. Vesting of Performance Shares is dependent on the degree of fulfillment of performance conditions relating to the total shareholder return of the Company's share ("**TSR**") during the measurement period from the date of the annual general meeting 2025 until the date of the annual general meeting 2028 (the "**Measurement Period**").

Performance Shares of each series are vested as follows:

Series 1: Vested if the TSR during the Measurement Period amounts to or exceeds 120 percent.

Series 2: Vested if the TSR during the Measurement Period amounts to or exceeds 150 percent.

Series 3: Vested if the TSR during the Measurement Period amounts to or exceeds 170 percent.

Provided that Performance Shares have vested and that the performance target has been achieved, each Performance Share entitles the holder to either (a) acquire one (1) class B share at a subscription price corresponding to the quota value of the share or (b) obtain free of charge a warrant that entitles the subscription of one (1) class B share in the Company at a subscription price corresponding to the quota value of the share. Subscription and allotment of class B shares through exercise of Performance Shares shall be made no later than one month following the annual general meeting held in 2028, with the right for the board of directors to extend the time limit. The time period that runs from the date the incentive plan agreement is entered into up to and including the end of the day of the annual general meeting 2028 is referred to as the "**Vesting Period**". The Performance Shares are subject to recalculation in accordance with the recalculation terms in the terms and conditions for the warrants of series 2025/2028:2.

Vesting requires that the participant is still active within the group and that the employment has not been terminated their employment or consulting agreement as of the date when the vesting occurs. If a participant ceases to be an employee with the group prior to the end of the Vesting Period, the right to allocation of class B shares expires, except for certain customary "good leaver" situations (death and permanent incapacity to fulfil the mission due to accident or illness).

The Performance Shares must not constitute securities and cannot be transferred or pledged. However, the rights according to vested Performance Shares may be transferred to the estate in the event of the participant's death.

Participation in the Performance Share Program 2025/2028:2 presupposes that such participation can legally take place, and that, according to the Company's assessment, such participation can take place with reasonable administrative costs and financial contributions.

The Performance Shares shall be regulated in agreements with the respective participants. The board shall be responsible for the design and management of the Performance Share Program 2025/2028:2 within the framework of the main conditions and guidelines stated above. The board has the right, within the framework of the agreement with respective participants, to make the reasonable changes and adjustments to the terms of Performance Shares that are deemed appropriate or expedient as a result of local labor law or tax law rules or administrative conditions. It can i.e., mean that continued earning of Performance Shares may take place in certain cases where this would not otherwise

have been the case. Unless otherwise decided by the board, the vesting and the timing of exercise of Performance Shares shall be accelerated in the event of a public takeover offer, sale of the Company's business, liquidation, merger and similar measures. Finally, the board has the right to, in extraordinary cases, limit the scope of or prematurely terminate Performance Share Program 2025/2028:2 in whole or in part.

Item 15.b: Resolution regarding issue and approval of transfer of warrants

In order to enable the delivery of class B shares under the Performance Share Program 2025/2028:2, the board of directors of the Company proposes that the annual general meeting resolves on a directed issue of warrants of series 2025/2028:2 and to approve the transfer of warrants of series 2025/2028:2 in accordance with the following.

The board of directors proposes that the annual general meeting resolves to issue a maximum of 1,980,900 warrants, as a result of which the Company's share capital may increase by a maximum of SEK 132,060.000092. The warrants shall entail the right to subscribe for new class B shares in the Company.

For the issue, the following conditions shall apply:

The right to subscribe for the warrants shall, with deviation from the shareholders' preferential right, accrue to the Company and other group companies.

The warrants are issued free of charge and must be subscribed on a special subscription list no later than on 1 November 2025. The board shall have the right to extend the subscription period.

Each warrant entitles the holder to subscribe for one new class B share in the Company during the period from registration with the Swedish Companies Registration Office up to and including 30 November 2028, or the earlier day that follows from the terms of the warrants. The board shall have the right to extend the time for share subscription if participants are prevented from subscribing for shares at the end of the subscription period due to the EU's Market Abuse Regulation.

Each warrant gives the right to subscribe for one new class B share in the Company against cash payment according to a subscription price that corresponds to the share's quota value.

A new share subscribed for by exercising a warrant carries the right to a dividend for the first time on the record date for the dividend that falls closest after the new shares have been registered with the Swedish Companies Registration Office and the shares have been entered in the share register maintained by Euroclear Sweden AB.

The purpose of the issue and the deviation from the shareholders' preferential right is to ensure delivery of shares to participants in the program within the framework of the Performance Share Program 2025/2028:2.

The full terms and conditions for the warrants are available at the Company and on the Company's website no later than two weeks in advance of the annual general meeting including conditions regarding re-calculation, in certain cases, of the subscription price and the number of shares that the warrant entitles to.

The board of directors, or the person that the board of directors may appoint, shall be authorized to make minor adjustment necessary in connection with the registration of the resolution with the Swedish Companies Registration Office or, where applicable, Euroclear Sweden AB.

The board of directors further proposes that the annual general meeting resolves to approve that the Company or another group company may transfer warrants to participants in the Performance Share Program 2025/2028:2 free of charge in connection with the exercise of Performance Shares in accordance with the conditions in item 15.a or otherwise dispose of the warrants to secure the Company's commitments due to the Performance Share Program 2025/2028:2.

The board of directors shall not have the right to dispose the warrants for any other purpose than to secure the Company's commitments in connection with the Performance Share Program 2025/2028:2.

Item 16: Resolution regarding implementation of performance share program 2025/2028:3

Background and motive

The board of directors of the Company proposes that the annual general meeting resolves to implement a performance share program for senior executives, employees and other key individuals in the Company and group operating in the US ("**Performance Share Program 2025/2028:3**") in accordance with below.

The purpose of the proposal is to create conditions to retain and increase motivation among senior executives, employees and other key individuals in the Company and group. The board of directors believes that it is in the interest of all shareholders that senior executives, employees and other key individuals, which are deemed to be important for the group's development, have a long-term interest in a positive development of the Company's share price. Through the proposed program, a long-term ownership commitment is created, which is expected to stimulate an increased interest in the business and the Company's performance in general.

Hedging measures and delivery of shares

In order to secure the Company's commitments according to Performance Share Program 2025/2028:3, the board of directors proposes that the annual general meeting resolves on a directed issue of warrants and approval of transfer of warrants in accordance with what appears in item 16.b. The warrants shall be subscribed for by the Company or any other group company, which shall undertake to transfer the warrants to the participants to cover the number of shares that the Performance Shares may entitle.

Items

Resolutions in accordance with items 16.a and 16.b below are taken as one decision and are thus conditional of each other.

A presentation of other incentive programs, preparation of the proposal, costs for the programs and effects on key performance measures etc. are described in item 16.c.

Item 16.a: Resolution to implement performance share program 2025/2028:3

The board of directors of the Company proposes that the annual general meeting resolves to implement Performance Share Program 2025/2028:3 in accordance with the following guidelines.

Performance Share Program 2025/2028:3 shall be offered to all current senior executives, employees and other key individuals in the Company and the group operating in the US up to and including 31 October 2025. A person who has entered into an employment agreement with the group but has not taken up his/her employment as of the mentioned date, shall not be regarded as an employee. An employee who has terminated the employment or has been dismissed by the mentioned date but is still employed, shall not be regarded as an employee.

Performance Share Program 2025/2028:3 shall include a maximum of 1,022,400 share rights ("**Performance Shares**") which are allocated to participants free of charge. Each Performance Share, if vested, will entitle the holder to one (1) class B share in the Company.

Performance Share Program 2025/2028:3 will be offered to senior executives, employees and other key individuals within the Company and the group operating in the US divided into four different categories as follows:

- A. Senior executives consisting of up to one (1) person may be offered up to 255,600 Performance Shares.
- B. Other senior executives consisting of up to three (3) persons may be offered up to 191,700 Performance Shares each and up to 575,100 Performance Shares in total.

- C. Key individuals consisting of up to one (1) person may be offered up to 127,800 Performance Shares.
- D. Other employees consisting of up to one (1) person may be offered up to 63,900 Performance Shares.

Performance Shares offered to, but are not accepted by, persons in the categories above, may be offered to other existing other senior executives, employees or other key personnel of the Company and the group. Oversubscription cannot take place. If any person within the above-mentioned categories does not subscribe for their full number of Performance Shares, such Performance Share may be granted to an employee within another category.

The Company's board of directors shall not be covered by the Performance Share Program 2025/2028:3.

Notice of participation in Performance Share Program 2025/2028:3 must have been received by the Company no later than on 31 October 2025. The board of directors shall have the right to extend the notification period.

The Performance Shares are equally divided into Series 1, Series 2 and Series 3 for each participant. Vesting of Performance Shares is dependent on the degree of fulfillment of performance conditions relating to the total shareholder return of the Company's share ("**TSR**") during the measurement period from the date of the annual general meeting 2025 until the date of the annual general meeting 2028 (the "**Measurement Period**").

Performance Shares of each series are vested as follows:

Series 1: Vested if the TSR during the Measurement Period amounts to or exceeds 120 percent.

Series 2: Vested if the TSR during the Measurement Period amounts to or exceeds 150 percent.

Series 3: Vested if the TSR during the Measurement Period amounts to or exceeds 170 percent.

Provided that Performance Shares have vested and that the performance target has been achieved, each Performance Share entitles the holder to either (a) acquire one (1) class B share at a subscription price corresponding to the quota value of the share or (b) obtain free of charge a warrant that entitles the subscription of one (1) class B share in the Company at a subscription price corresponding to the quota value of the share. Subscription and allotment of class B shares through exercise of Performance Shares shall be made no later than one month following the annual general meeting held in 2028, with the right for the board of directors to extend the time limit. The time period that runs from the date the incentive plan agreement is entered into up to and including the end of the day of the annual general meeting 2028 is referred to as the "**Vesting Period**". The Performance Shares are subject to recalculation in accordance with the recalculation terms in the terms and conditions for the warrants of series 2025/2028:3.

Vesting requires that the participant is still active within the group and that the employment has not been terminated their employment or consulting agreement as of the date when the vesting occurs. If a participant ceases to be an employee with the group prior to the end of the Vesting Period, the right to allocation of class B shares expires, except for certain customary "good leaver" situations (death and permanent incapacity to fulfil the mission due to accident or illness).

The Performance Shares must not constitute securities and cannot be transferred or pledged. However, the rights according to vested Performance Shares may be transferred to the estate in the event of the participant's death.

Participation in the Performance Share Program 2025/2028:3 presupposes that such participation can legally take place, and that, according to the Company's assessment, such participation can take place with reasonable administrative costs and financial contributions.

The Performance Shares shall be regulated in agreements with the respective participants. The board shall be responsible for the design and management of the Performance Share Program 2025/2028:3 within the framework of the main conditions and guidelines stated above. The board has the right, within the framework of the agreement with respective participants, to make the reasonable changes and adjustments to the terms of Performance Shares that are

deemed appropriate or expedient as a result of local labor law or tax law rules or administrative conditions. It can i.e., mean that continued earning of Performance Shares may take place in certain cases where this would not otherwise have been the case. Unless otherwise decided by the board, the vesting and the timing of exercise of Performance Shares shall be accelerated in the event of a public takeover offer, sale of the Company's business, liquidation, merger and similar measures. Finally, the board has the right to, in extraordinary cases, limit the scope of or prematurely terminate Performance Share Program 2025/2028:3 in whole or in part.

Item 16.b: Resolution regarding issue and approval of transfer of warrants

In order to enable the delivery of class B shares under the Performance Share Program 2025/2028:3, the board of directors of the Company proposes that the annual general meeting resolves on a directed issue of warrants of series 2025/2028:3 and to approve the transfer of warrants of series 2025/2028:3 in accordance with the following.

The board of directors proposes that the annual general meeting resolves to issue a maximum of 1,022,400 warrants, as a result of which the company's share capital may increase by a maximum of SEK 68,160.000048. The warrants shall entail the right to subscribe for new class B shares in the Company.

For the issue, the following conditions shall apply:

The right to subscribe for the warrants shall, with deviation from the shareholders' preferential right, accrue to the Company and other group companies.

The warrants are issued free of charge and must be subscribed on a special subscription list no later than on 1 November 2025. The board shall have the right to extend the subscription period.

Each warrant entitles the holder to subscribe for one new class B share in the Company during the period from registration with the Swedish Companies Registration Office up to and including 30 November 2028, or the earlier day that follows from the terms of the warrants. The board shall have the right to extend the time for share subscription if participants are prevented from subscribing for shares at the end of the subscription period due to the EU's Market Abuse Regulation.

Each warrant gives the right to subscribe for one new class B share in the Company against cash payment according to a subscription price that corresponds to the share's quota value.

A new share subscribed for by exercising a warrant carries the right to a dividend for the first time on the record date for the dividend that falls closest after the new shares have been registered with the Swedish Companies Registration Office and the shares have been entered in the share register maintained by Euroclear Sweden AB.

The purpose of the issue and the deviation from the shareholders' preferential right is to ensure delivery of shares to participants in the program within the framework of the Performance Share Program 2025/2028:3.

The full terms and conditions for the warrants are available at the Company and on the Company's website no later than two weeks in advance of the annual general meeting including conditions regarding re-calculation, in certain cases, of the subscription price and the number of shares that the warrant entitles to.

The board of directors, or the person that the board of directors may appoint, shall be authorized to make minor adjustment necessary in connection with the registration of the resolution with the Swedish Companies Registration Office or, where applicable, Euroclear Sweden AB.

The board of directors further proposes that the annual general meeting resolves to approve that the Company or another group company may transfer warrants to participants in the Performance Share Program 2025/2028:3 free of charge in connection with the exercise of Performance Shares in accordance with the conditions in item 16.a or otherwise dispose of the warrants to secure the Company's commitments due to the Performance Share Program 2025/2028:3.

The board of directors shall not have the right to dispose the warrants for any other purpose than to secure the Company's commitments in connection with the Performance Share Program 2025/2028:3.

Item 16.c: Preparation of incentive programs etc. (it is noted that this is not an item for resolution)

Proposals regarding Performance Share Program 2025/2028:1, Performance Share Program 2025/2028:2, and Performance Share Program 2025/2028:3 have been prepared by external advisors in consultation with the remuneration committee, the board of directors and Mats Danielsson.

Valuation and costs and effects on key figures

Performance Share Program 2025/2028:1

Costs related to Performance Share Program 2025/2028:1 will be reported in accordance with IFRS 2, which means that the Performance Shares must be expensed as a personnel cost over the vesting period without impact on the Company's cash flow.

If Performance Shares are used, the Performance Share Program 2025/2028:1 will additionally entail costs in the form of social security contributions. The total costs for social security contributions depend partly on the participant's assignment, partly on how many Performance Shares are earned, and partly on the value of the benefit that the participant ultimately receives, i.e. The value of the Performance Shares upon exercise in 2028. Social security contributions will be expensed in the income statement during the vesting period.

Based on the assumption that all 1,853,100 Performance Shares included in the Performance Share Program 2025/2028:1 are allocated, an assumed share price of SEK 1.7 when the Performance Shares are used and an assumed average percentage for social security contributions of approximately 32 percent, the total the costs of the program, including social security contributions, to amount to approximately SEK 1,526,000, which corresponds to approximately 2.69 percent of the Company's total annual salary costs for employees (including social security contributions) calculated on salary costs for the financial year 2024/2025.

The total costs for the Performance Share Program 2025/2028:1 will be distributed over the years 2025–2028.

It should be noted that all calculations above are preliminary, based on assumptions and only aim to provide an illustration of the costs that the Performance Share Program 2025/2028:1 may entail. Actual costs may thus deviate from what is stated above.

Performance Share Program 2025/2028:2

Costs related to Performance Share Program 2025/2028:2 will be reported in accordance with IFRS 2, which means that the Performance Shares must be expensed as a personnel cost over the vesting period without impact on the Company's cash flow.

If Performance Shares are used, the Performance Share Program 2025/2028:2 will additionally entail costs in the form of social security contributions. The total costs for social security contributions depend partly on the participant's employment relationship, partly on how many Performance Shares are earned, and partly on the value of the benefit that the participant ultimately receives, i.e. The value of the Performance Shares upon exercise in 2028. Social security contributions will be expensed in the income statement during the vesting period.

Based on the assumption that all 1,980,900 Performance Shares included in the Performance Share Program 2025/2028:2 are allocated, an assumed share price of SEK 1.7 when the Performance Shares are used and an assumed average percentage for social security contributions of approximately 32 percent, the total the costs of the program, including social security contributions, to amount to approximately SEK 1,631,000, which corresponds to approximately 2.88 percent of the Company's total annual salary costs for employees (including social security contributions) calculated on salary costs for the financial year 2024/2025.

The total costs for the Performance Share Program 2025/2028:2 will be distributed over the years 2025–2028.

It should be noted that all calculations above are preliminary, based on assumptions and only aim to provide an illustration of the costs that the Performance Share Program 2025/2028:2 may entail. Actual costs may thus deviate from what is stated above.

Performance Share Program 2025/2028:3

Costs related to Performance Share Program 2025/2028:3 will be reported in accordance with IFRS 2, which means that the Performance Shares must be expensed as a personnel cost over the vesting period without impact on the Company's cash flow.

If Performance Shares are used, the Performance Share Program 2025/2028:3 will additionally entail costs in the form of social security contributions. The total costs for social security contributions depend partly on the participant's employment relationship, partly on how many Performance Shares are earned, and partly on the value of the benefit that the participant ultimately receives, i.e. The value of the Performance Shares upon exercise in 2028. Social security contributions will be expensed in the income statement during the vesting period.

Based on the assumption that all 1,022,400 Performance Shares included in the Performance Share Program 2025/2028:3 are allocated, an assumed share price of SEK 1.7 when the Performance Shares are used and an assumed average percentage for social security contributions of approximately 9 percent, the total the costs of the program, including social security contributions, to amount to approximately SEK 590,000, which corresponds to approximately 1.04 percent of the Company's total annual salary costs for employees (including social security contributions) calculated on salary costs for the financial year 2024/2025.

The total costs for the Performance Share Program 2025/2028:3 will be distributed over the years 2025–2028.

It should be noted that all calculations above are preliminary, based on assumptions and only aim to provide an illustration of the costs that the Performance Share Program 2025/2028:3 may entail. Actual costs may thus deviate from what is stated above.

Costs in the form of fees to external advisers and costs for administering Performance Share Program 2025/2028:1, Performance Share Program 2025/2028:2 and Performance Share Program 2025/2028:3 are estimated to amount to approximately SEK 125,000.

Other outstanding share based incentive programs

The Company has previously established 11 incentive programs divided into warrant programs, employee stock option programs, performance share programs and share savings programs. Information about the Company's outstanding incentive program can be found in the Company's annual report for 2024/2025: <https://biovica.com/investor-relations/financial-reports/>.

Dilution

The total number of shares and votes in the Company at the time of this proposal amounts to 289,713,037 shares and 318,560,983 votes, divided into 14,423,973 class A shares carrying 43,271,919 votes and 275,289,064 class B shares

carrying the same number of votes. The maximum dilution of Performance Share Program 2025/2028:1, Performance Share Program 2025/2028:2 and Performance Share Program 2025/2028:3 is estimated to be a maximum of approximately 1.65 percent of the total number of shares in the Company (calculated on the number of existing shares the Company), assuming full subscription and exercise of all offered and, where applicable, underlying warrants. The maximum dilution of Performance Share Program 2025/2028:1, Performance Share Program 2025/2028:2 and Performance Share Program 2025/2028:3 plus the other outstanding incentive programs in the Company is estimated to be a maximum of approximately 2.58 percent, assuming full subscription and exercise of all offered and outstanding and, where applicable, underlying warrants.

Item 17: Resolution regarding approval of the board of directors' resolution on a new share issue

The board of directors of the Company proposes that the annual general meeting resolves to approve the board of directors' resolution to issue a maximum of 2,198,162 class B shares, with deviation from the shareholders' preferential rights, as follows:

The total increase of the Company's share capital can amount to a maximum of SEK 146,544.133435.

The subscription price for the new shares shall be SEK 0.63 per share, in total SEK 1,384,842.06 if all shares are subscribed for. The share premium shall be transferred to the unrestricted premium reserve. Since the subscription price corresponds to the subscription price in the rights issue resolved upon by the board of directors on 11 June 2025, the board of directors' assessment is that the subscription price reflects current market conditions and demand, and that the subscription price is therefore market-based.

Right to subscribe for the new shares, with deviation from the shareholders' preferential rights, shall be attributed to guarantors who have applied for subscription in the rights issue and have not received full allotment, who shall be entitled and obliged to subscribe for shares pursuant to the authorization in accordance with guarantee commitments.

Subscription shall be made on a subscription list no later than on 24 September 2025. The board of directors is entitled to extend the subscription period.

Payment for subscribed shares shall be made to a designated account no later than on 24 September 2025. The board of directors is entitled to extend the last day for payment.

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 in the share register kept by Euroclear Sweden AB.

The reason for the deviation from the shareholders' preferential rights is to meet the higher demand in the rights issue than initially estimated, to further diversify the shareholder base in the Company with strategic investors, and to enable the Company to fulfill its obligations under separate agreements with guarantors in connection with the rights issue.

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.

Majority requirements

Resolutions in accordance with item 13 is 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.

Resolution in accordance with items 14, 15, 16 and 17 are valid only where supported by shareholders holding not less than nine tenths 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 at the time of this notice amounts to 289,713,037 shares and 318,560,983 votes, divided into 14,423,973 class A shares carrying 43,271,919 votes and 275,289,064 class B shares carrying the same number of votes. The Company holds no own shares.

Other

Copies of accounts, auditor statement and proxy form are available at least three weeks in advance of the annual general meeting. The complete proposals 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. The nomination committee's complete proposal regarding election of directors and auditor including the statement on the nomination committee's proposal regarding the board of directors are available as from today. All documents are available at the Company at Dag Hammarskjölds väg 54B, 752 37 Uppsala and at the Company's website, www.biovica.com, in accordance with the above and will be sent to shareholders who request it and provide their e-mail or postal address.

The shareholders hereby notified regarding the right to, at the annual general meeting, request information from the board of directors and 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>.

Uppsala in August 2025

Biovica International AB

The board of directors

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Biovica – Treatment decisions with greater confidence

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



PRESS RELEASE

August 22, 2025

Attachments

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