

NOTICE OF ANNUAL GENERAL MEETING IN CELLAVISION AB (publ)

The shareholders of CellaVision AB (publ), reg. no. 556500-0998 (the "Company"), are hereby given notice to attend the Annual General Meeting (the "AGM") on 6 May 2025 at 15.00 CEST at the Company's premises at Mobilvägen 12 in Lund. Voting registration starts at 14.30 CEST and ends when the AGM opens.

NOTE: This is an unofficial translation of the original Swedish notice. In case of discrepancies, the Swedish version shall prevail.

Right to participate

Shareholders who wish to participate in the AGM shall be registered in the share register maintained by Euroclear Sweden AB no later than on 25 April 2025 and shall have notified the Company of their intention to participate at the AGM no later than on 29 April 2025. Notice to participate shall be given in writing by e-mail to cellavision@fredersen.se or by post to CellaVision AB (publ), c/o Fredersen Advokatbyrå, Neptunigatan 82, 211 18 Malmö. The notice shall contain the shareholder's name, personal identity number or registration number and telephone number and, where applicable, the number of advisors (maximum two).

Nominee-registered shares

Shareholders whose shares are registered in the name of a nominee must have their shares re-registered in their own name in order to be entitled to participate in the AGM. Such registration may be temporary (known as voting right registration). Voting right registration that has been completed by 29 April 2025 will be taken into account when preparing the register of shareholders.

Proxy

If a shareholder wishes to be represented by proxy, a power of attorney shall be issued to the proxy. The power of attorney is to be in writing, dated and duly signed by the shareholder. If the shareholder is a legal entity, a certificate of incorporation or a corresponding document shall be included with the notification. Please provide the power of attorney in original as well as certificate of incorporation and other documents of authority to the Company to the address mentioned above no later than 29 April 2025. If the power of attorney and other documents of authority have not been provided in advance, these documents must be presented at the AGM. Power of attorney forms are available at the Company and on the Company's website, www.cellavision.com, and will be sent upon request to any shareholder who states their postal address.

Proposal of agenda

1. Opening of the AGM
2. Election of Chairman of the AGM
3. Preparation and approval of the voting register
4. Approval of the agenda
5. Election of one or two persons to attest the minutes
6. Determination as to whether the AGM has been duly convened
7. Statement by the Company's CEO
8. Presentation of the annual report and the auditor's report as well as the group accounts and the auditor's report for the group
9. Resolution on adoption of the profit and loss account and the balance sheet as well as of the consolidated profit and loss account and the consolidated balance sheet
10. Resolution on allocation of the Company's profit according to the adopted balance sheet

11. Resolution on discharge from liability for the Board members and the CEO
12. Resolution on the number of Board members and auditors
13. Resolution on the remuneration to the Board of Directors and auditor
14. Election of Board members

The Nomination Committee's proposals for Board members:

- 1) Mikael Worning (re-election)
 - 2) Christer Fåhraeus (re-election)
 - 3) Stefan Wolf (re-election)
 - 4) Ann-Charlotte Jarleryd (re-election)
 - 5) Louise Armstrong-Denby (re-election)
 - 6) Emil Hjalmarsson (new election)
15. Election of Chairman of the Board
Mikael Worning (re-election)
 16. Election of auditor
 17. Resolution regarding principles for appointment of nomination committee
 18. Resolution on approval of remuneration report
 19. Resolution on guidelines for remuneration to the senior management
 20. Resolution on authorization for the Board to repurchase and transfer the Company's own shares
 21. Resolution on authorization to make minor adjustments
 22. Closing of the AGM

The Nomination Committee's Proposals

Election of Chairman of the meeting, Board members, Chairman of the Board and auditor, resolution on remuneration and resolution regarding principles for appointment of the Nomination Committee (item 2 and 12–17)

The Nomination Committee, with the Chairman of the Board Mikael Worning (convening and adjunct), Christer Fåhraeus (appointed by Christer Fåhraeus and companies), Nicklas Hansen (appointed by William Demant Invest A/S), Anette Andersson (appointed by SEB Funds and Joel Eklund (appointed by Grenlunden CEVI AB), proposes the AGM to resolve:

that Anton Walfridsson at Fredersen Advokatbyrå is elected Chairman of the AGM;

that the Board of Directors shall consist of six Board members and no deputy Board members;

that the number of auditors shall be one Auditor with no deputy auditors;

that remuneration to the Board shall be SEK 755,000 (previously SEK 700,000) to the Chairman of the Board and SEK 280,000 (previously SEK 260,000) each to the other Board members, however, that no remuneration shall be paid to Board members who are employed by the Company, additional remuneration shall be SEK 100,000 (previously SEK 100,000) to the Chairman of the Board's Audit Committee and SEK 50,000 (previously SEK 50,000) to the other members of the Audit Committee, and SEK 50,000 (previously SEK 50,000) to the Chairman of the Board's Remuneration Committee, and SEK 25,000 (previously SEK 25,000) to the other members of the Board's Remuneration Committee;

that remuneration to the auditor shall be in accordance with approved invoicing;

that Mikael Worning, Christer Fåhraeus, Stefan Wolf, Ann-Charlotte Jarleryd and Louise Armstrong Denby are re-elected as Board members, and that Emil Hjalmarsson is elected as new Board member for the time until the end of the next AGM;

that Mikael Worning is re-elected as Chairman of the Board;

that the registered auditing company KPMG AB is re-elected as Auditor for the period until the end of the AGM to be held in 2026. KPMG AB has notified that the authorized auditor Jonas Nihlberg will continue as principal auditor if the AGM resolves in accordance with the proposal; and

that the principles for the appointment of the Nomination Committee adopted at the AGM held in 2020 shall continue to apply also for the appointment of the Nomination Committee ahead of the AGM to be held in 2026.

The Board of Director's resolution proposals

Resolution on allocation of the Company's profit according to the consolidated balance sheet (item 10)

The Board of Directors proposes a dividend for the financial year 2024 of SEK 2.50 per share. 8 May 2025 is proposed as record date for the dividend. If the AGM resolves in accordance with this proposal, the dividend is expected to be distributed by Euroclear Sweden AB on 13 May 2025.

Resolution on approval of remuneration report (item 18)

The Board of Directors proposes that the AGM resolves to approve the Board of Directors' report on remuneration pursuant to Chapter 8, Section 53 a of the Swedish Companies Act.

Resolution on guidelines for remuneration to the senior management (item 19)

The Board of Directors proposes that the AGM resolves on new guidelines for remuneration to the senior management in accordance with the following.

The board of directors proposed guidelines for remuneration for CellaVision's senior management shall be applicable until substantial changes in the guidelines are required. However, the guidelines shall be applicable until the annual general meeting 2029 at the latest. The proposed guidelines do not have any major effects on the remuneration structure.

The guidelines comprise salary and other remuneration to the senior management of CellaVision. The members of the board of directors are in some cases included in these guidelines, see the section below. The guidelines shall be applied to contracted remunerations, and to changes that are made to already contracted remunerations, after the guidelines have been adopted by the annual general meeting 2025.

The guidelines govern resolutions on remunerations that are taken by the board of directors or the board of directors' remuneration committee related to the senior management. The guidelines do not comprise remunerations which are determined by the general meeting, for example share-related incentive programs or compensation to the board members for their work in the board of directors. Potential remuneration for services, which are within the respective area of competence of a board member and which does not constitute board work, shall in special cases be compensated. Such services (including services that are performed by a wholly owned company of a member of the board of directors) can be compensated on a market price basis, provided that the services contribute to the realization of CellaVision's market strategy and CellaVision's long-term interests, including its sustainability. Such potential remuneration to a board member falls within the scope of these guidelines.

Variable remuneration for senior management shall be able to be paid on the basis of participation from time to time decided long-term incentive programs. Such programs can be cash-based, share-related or share price-related. New share-related or share price-related programs are decided upon, where appropriate, by the general meeting and is therefore not included in these guidelines.

The guideline's promotion of CellaVision's business strategy, long-term interests and sustainability CellaVision's vision is global digitalization and automatization of blood analyses of both the human and veterinary segment. To achieve this, CellaVision employs a strategy based on six initiatives – geographical expansion, expansion to new market segments, innovations, development of partnerships, improved supply chain and business development – to create opportunities for continued growth at the same rate as the financial targets. CellaVision's business idea is to offer products within sample preparations, which primarily consists of consumables, as well as digital solutions for medicinal microscoping which replaces microscopes with analysis instruments based on digital image analysis, artificial intelligence and IT. CellaVision's solutions contributes to improved diagnostics whilst lowering costs and enhancing work flow. CellaVision's vision, strategy and targets are available in more detail at the company's website www.cellavision.com.

A successful implementation of CellaVision's business strategy presumes that CellaVision can recruit and retain proficient employees with the right competence. In order to achieve this, it is required that CellaVision can offer a market conformant total compensation which is made possible by the guidelines. The part of the total compensation which pertains to variable remuneration shall strive to promote CellaVision's business strategy and long-term interests, including sustainability.

Forms of remuneration

CellaVision shall offer a market-conforming total compensation. Remuneration shall consist of salary, benefits in kind, variable remuneration and pension. Together, salary plus variable remuneration constitutes the target compensation of the employee. In addition, and notwithstanding these guidelines, the general meeting is able to make resolutions on for example share-related remunerations.

Fixed salary

Fixed salary shall take into account the individual's areas of responsibility and experience. The salary shall be revised yearly. The distribution between salary and variable remuneration shall be in proportion to the responsibility and authority of the person holding the position. No separate board fee is payable to a member of management holding a position as member or alternate in a group company board of directors.

Variable remuneration

Potential variable remuneration to the members of the senior management shall always be limited to a maximum amount which for a period of one year may not exceed 75 percent of each individual's fixed salary or equivalent for one year. The remuneration shall be linked to pre-determined and measurable criterions with the purpose to promote the company's long-term value-adding, business strategy and long-term interests, including sustainability. The ratio between salary and variable remuneration shall be in proportion to the responsibility and authority of the person holding the position. Variable remuneration shall be based on the fulfilment of individual targets, which are determined by the board of directors by proposal from the remuneration committee. Such targets shall for the CEO be linked to the company's general targets including earnings, turnover and/or cash flow. For other members of the senior management, the variable remuneration shall be based on equivalent targets and targets within its own area of responsibility. The period of measurement for the criterions linked to variable remuneration shall be one year.

When the period of measurement for fulfilment of criterion pertaining to payment of variable remuneration has ended, the extent of the fulfilment of the criterions shall be evaluated. During the evaluation, the remuneration committee, or, if applicable, the board of directors, can adjust the targets and/or the remuneration for both negative and positive extraordinary events, reorganizations and structural changes.

Short-term bonus program

The board of directors intends to continue with short-term cash based incentive programs to CellaVision's senior management. The programs entail that the senior management have the right to a certain bonus, given that some goals pertaining to operating profit and turnover as well as certain individual target are fulfilled during the fiscal year. The targets are set by the board of directors.

Long-term cash-based incentive program

The board of directors intends to continue with long-term cash-based incentive programs to CellaVision's senior management. The programs entail that the senior management have the right to certain bonus, given that some goals pertaining to CellaVision's yearly average growth of profit per share are achieved. To take part of the outcome from the incentive program the member of senior management must be employed by the company on the 31 December of the third year in the program. The potential payment for the incentive program will be paid out during the fourth year (for example: if the incentive program runs from and including 1 January 2025 to and including 31 December 2027, the potential payment will be made during 2028).

Pension and other benefits

Pension conditions must be commercial in relation to market conditions applicable to others holding equivalent positions and must be based on solutions that are reported as defined contribution. The retirement age is to be 65 years. For all members of the senior management the pension benefits can amount to at most 30 percent of the yearly fixed salary or based on collective agreements.

Other benefits must be commercial in relation to market conditions applicable to others holding equivalent positions. Such benefits can in total amount to at the most ten (10) percent of the yearly fixed salary.

As to employment conditions which are subject to other rules than Swedish rules, such as pension benefits and other benefits, necessary adjustments can be made to follow mandatory rules or local practice, whereby these guidelines general purpose shall be met.

Conditions at cessation of employment

Severance pay for a member of the senior management can be payable in an amount equivalent to a maximum of twelve months' salary. The total of the fixed salary during the period of notice and severance pay may not exceed an amount equivalent to two years' fixed salary for the member of the senior management. For notice of termination of a member of the senior management the company shall observe a notice period of three – twelve months and the employee a notice period of three – six months.

Consideration of salary and terms of employment for employees

At the preparation of the board of directors' proposal of these guidelines, salary and terms of employment for CellaVision's employees have been considered. Information regarding the employees' total compensation, compensation components and the compensation increase and the rate of increase over time have been a part of the remuneration committee's and the board's evaluation of the fairness of these guidelines and the limitations which follows these guidelines.

The decision-making process for adopting, reviewing and implementing the guidelines

The board of directors has established a remuneration committee. The committee's tasks include to prepare the board's decisions of proposals for guidelines for remuneration to senior management and remuneration and other terms of employment for this group. The board shall establish a proposal for new guidelines at least every fourth year and present the proposal for decision at a general meeting.

The guidelines shall be valid until new guidelines are adopted by the general meeting. The remuneration committee shall also monitor and evaluate ongoing and during the year concluded programs for variable remuneration for the senior management, application of guidelines for compensation of members of the senior management and applicable compensation structures and compensation levels at CellaVision. The remuneration committee's members are independent in relation to CellaVision and the senior management. Neither the CEO nor any other member of the senior management partake in the board's handling of and decisions in remuneration related questions, to the extent they are subject to the matters at hand.

Departure from the guidelines

The board of directors may decide to temporarily depart from the guidelines entirely or partly if in a specific case there are special reasons for a departure and it is necessary for CellaVision's long-term interests, including its sustainability or to safeguard CellaVision's economic soundness. As described above it is included in the remuneration committee's tasks to prepare the board's resolutions in questions related to remuneration, which includes resolutions on departure from the guidelines.

An example on a departure is when more variable remuneration shall be payable at extraordinary circumstances, if such arrangements are made on a personal level and either for the purpose of recruiting or keeping members of the senior management or as remuneration for extraordinary efforts not included in the member's ordinary work tasks. Such remuneration may not exceed an amount corresponding to 100 percent of the yearly fixed salary and may not be paid more than once a year per person.

Potential significant changes in the guidelines and shareholders' views

The proposal for these guidelines does not result in any major material changes in relation to the company's current guidelines for remuneration, which were established at the annual general meeting 2023. In connection with the establishment of the company's guidelines no issues were raised by the shareholders.

Information regarding adjustments from the guidelines for remuneration which were resolved upon by the annual general meeting 2023

The annual general meeting 2023 resolved on guidelines for remuneration and on other terms of employment for members of the senior management for the period up until the annual general meeting 2027 at the latest. The guidelines resolved on at the annual general meeting 2023 correspond in all essential respects with the now proposed guidelines, with the change that this proposal contains a clarification of the pension benefits.

Resolution on authorization for the Board to repurchase and transfer the Company's own shares (item 20)

The Board proposes that the AGM resolves to authorize the Board to resolve to repurchase the Company's own shares in accordance with the following.

1. Repurchase may take place during the period up until the next AGM, on one or more occasions.
2. Repurchase may not exceed such a number of shares that the Company's holding of its own shares at any time exceed ten (10) percent of all shares in the Company.
3. Repurchase may be made (i) on Nasdaq Stockholm within the prevailing price range, meaning the range between the highest buying price and lowest selling price, or (ii) by way of an offer to all shareholders of shares at a price corresponding to the market price at the time of the offer.

The Board further proposes that the AGM authorizes the Board to transfer the Company's own shares held by the Company in accordance with the following.

1. Transfer may take place during the period up until the next AGM, on one or more occasions.
2. Transfer may be made of all, but also fewer than all, own shares held by the Company at the time of the Board's resolution.
3. Transfer may be made with pre-emption rights for the shareholders or with deviation from the shareholders' pre-emption rights to a third party.
4. Transfer may be made on Nasdaq Stockholm within the applicable price range at any time. In case of transfers outside Nasdaq Stockholm, the price of the shares should correspond to an estimated market value at the time of the transfer. Compensation for transferred shares may be paid in cash, by contribution in kind or by set-off.

The purpose of the authorization, and the reason for any deviation from shareholders' pre-emption rights, is to give the Board increased opportunities to adapt the Company's capital structure to the capital needs from time to time and thus be able to contribute to increased shareholder value in the Company. Furthermore, the authorization aims to facilitate the procurement of working capital or broadening of the ownership base. The purpose of the authorization does not allow the Company to trade its own shares for short-term profit purposes.

Resolution on authorization to make minor adjustments (item 21)

The Company's CEO, or a person appointed by the CEO, shall have the right to make any minor adjustments to the resolutions resolved at the AGM that may prove necessary for the registration and execution of the resolutions.

Majority requirements

Resolution in accordance with item 20 above require approval of at least two thirds of the shares represented and votes cast at the AGM.

Further information

As per the date of the issue of this notice, the total number of shares and votes in the Company are 23,851,547. The Company does not hold any own shares.

The annual report, audit report and complete underlying documentation in general will be made available by the Company and at the Company's website at least three weeks before the AGM. The documents will be sent to shareholders who request it and who provide their postal address.

The shareholders are reminded of their right of information according to Chapter 7 Section 32 of the Swedish Companies Act (Sw: aktiebolagslagen).

The Company has its registered office in Lund.

Processing of personal data

For information on how your personal data is processed, see:

<https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

Lund in April 2025

CellaVision AB (publ)

The Board of Directors

Contact

Helena Raihle
Corporate Communications & Investor Relations
Tel: + 46 70 822 70 93
www.cellavision.com
helena.raihle@cellavision.com

About Us

CellaVision is a global medical technology company that develops and sells its own leading systems for routine analysis of blood and other body fluids in health care services. These analyses play a vital role in swift and accurate disease diagnoses, particularly in cases of infections and serious cancer diseases. The products replace manual laboratory work, and secure and support effective workflows and skills development within and between hospitals. The company has leading-edge expertise in sample preparation, image analysis, artificial intelligence and automated microscopy. Sales are via global partners with support from the parent company in Lund and by the company's 12 local market support organizations covering more than 40 countries. In 2024, sales were SEK 723 million and the company's growth target is 15% per year over an economic cycle. CellaVision's registered office is in Lund, Sweden. The share is listed on the Nasdaq Stockholm, Mid Cap list. Read more at www.cellavision.com

Attachments

[NOTICE OF ANNUAL GENERAL MEETING IN CELLAVISION AB \(publ\)](#)