

NOTIFICATION OF THE EXTRAORDINARY GENERAL MEETING IN SWEDENCARE AB (PUBL)

Shareholders of Swedencare AB (publ), corporate registration number 556470-3790, (the "Company") are hereby notified of the extraordinary general meeting (EGM) to be held on **Wednesday, 19 October 2022**. The Board of Directors has decided that the EGM shall be conducted via postal voting in accordance with Section 22 of the temporary act SFS 2022:121, meaning that no shareholders will be able to attend the EGM in person or through proxy. Information on the decisions of the extraordinary general meeting will be published as soon as the outcome of the postal voting is finally compiled on 19 October 2022.

Notification, etc.

Shareholders who wish to participate at the extraordinary general meeting must:

- both be listed in the register of shareholders maintained by Euroclear Sweden AB on Tuesday, 11 October 2022, and
- give notice of their attendance by casting their postal vote, in accordance with instructions below, so that the postal vote is available to the Company no later than Tuesday, 18 October 2022.

Postal voting

Postal voting is done by shareholders by completing a special form and signing it, after which the form is sent to the Company by post to the address Swedencare AB (publ), c/o Advokatfirman Lindahl KB, Attn. Pontus Söderberg, Studentgatan 6, 211 38 Malmö, Sweden (mark the letter "Extraordinary General Meeting") or by e-mail to the address swedencare@lindahl.se. The form will be available on the Company's website, www.swedencare.com, or will be provided on request. The completed form must be available to the Company no later than 18 October 2022. The postal vote may not be provided with special instructions or conditions. If this is the case, the entire vote is invalid. Further instructions and conditions can be found in the postal voting form. The completed form will be considered as a notification of attendance of the shareholder at the EGM.

Trustee registered shares

To be able to participate at the EGM, shareholders who have registered their shares in the name of a trustee must request registration of the shares in their own names in the register maintained by Euroclear Sweden AB. Registration of shareholders should be completed not later than 13 October 2022. The shareholder should notify the trustee well in advance of this date. Such registration may be temporary.

Proxies

Shareholders who intend to vote through a proxy must issue a dated power of attorney for the proxy. Such power of attorney must be attached to the postal voting form when sent to the Company. If the power of attorney is issued by a legal entity, an attested copy of the certificate of registration or its equivalent for the legal entity must be enclosed with the notice of participation. The period of validity of the power of attorney is permitted to extend to five years from the date of issue. The Company provides proxy forms on request and these are also available from the Company's website, www.swedencare.com.

Proposed agenda

1. Opening of the meeting and election of the chairman for the meeting
2. Preparation and approval of the voting list
3. Approval of the agenda
4. Election of one or two persons to verify the minutes
5. Determination of whether the meeting has been duly convened
6. Resolution regarding an incentive program for employees in Swedencare's group, comprising a private placement and assignment of warrants
7. Close of the Meeting

Proposals for resolution

Item 1 – Election of chairman for the meeting

The Board of Directors proposes the election of Håkan Svanberg as chairman of the extraordinary general meeting, or if he is unable to attend, any other person proposed by the Board of Directors.

Item 2 – Preparation and approval of the voting list

It is proposed that the voting list is the voting list established by the Company, based on the share register for the EGM and incoming postal votes.

Item 4 – Election of one or two persons to verify the minutes

The Board of Directors proposes that Jenny Graflind, or in the event she is prevented, the person appointed by the Board of Directors, to the person to verify the minutes of the meeting. The task also includes checking the voting list and that incoming postal votes are correctly reflected in the minutes of meeting.

Item 6 – Resolution regarding an incentive program for employees in Swedencare's group, comprising a private placement and assignment of warrants

The Board of Directors proposes that the EGM resolve on a long-term incentive program as follows, comprising the private placement of a new issue of warrants and the assignment of warrants.

Background and motive

The Board deems it important and in the interest of all shareholders that the employees of the Swedencare group have a long-term interest in a favorable trend in the Company's share price. The intention of the proposal is to promote a long-term community of interests between the Company's employees and its shareholders. This is deemed to be in line with the interests of all shareholders.

A warrants-based incentive program for the Swedencare group's employees enables the reward of employees to be linked to the Company's future earnings and value trends. Long-term growth in value is thereby prioritized and the goals of shareholders and the employees concerned coincide. In addition, share-related incentive programs create a group-wide focus for these employees and thus prioritize actions for the long-term. The incentive program is also assessed as facilitating the recruitment and retention of key employees by the Company. The Board therefore assesses, based on the design of the incentive program, that there is no need to establish any predetermined and measurable performance criteria for participation in the program

In light of the terms and conditions, the size of the allocation and other circumstances, the Board is of the opinion that the proposed incentive program, in accordance with the following, is both reasonable and advantageous for the Company and its shareholders.

Allotment and general terms and conditions for the warrants

A maximum issue of 415,000 warrants is proposed. The warrants are intended to be offered to employees at market rates. Participants in the incentive program are divided into three categories. The Company's Board should be empowered to decide on allocation of the warrants in accordance with the following guidelines:

Category	No. of participants in the category	Maximum allocation of warrants per participant
Management	6	20,000
Key persons	15	10,000
Other key employees	29	5,000
Total	50	415,000

All warrants are to be issued free of any consideration to the Company, to later, in turn, be assigned to the participants in the incentive program. In this connection, the price per warrant should therefore correspond to the warrant's market value estimated through application of the customary valuation model (the Black-Scholes model) based on the share price of the listed share and other market conditions prevailing on the date of assignment.

If any person who has been granted a right to acquire warrants does not wish to acquire its full share, such persons acquired warrants shall be included in the number of unacquired warrants that may be offered to other existing or newly employed persons who are included in the categories indicated in the table above, taking into account the maximum number of warrants that may be allocated to participants within each group according to the table above.

Each warrant entitles the holder, during the period from 1 December 2025 to 28 February 2026, to subscribe for one (1) new share in the Company at a subscription price amounting to 135 percent of the volume-weighted average price paid for the Company's share on Nasdaq First North Growth during the period from 12 October 2022 to 18 October 2022. A day without a listing of either the payment price or the purchase price shall not be included in the calculation. The subscription price arrived at through this calculation should be rounded off to the nearest SEK 0.01, whereupon SEK 0.005 is should be rounded up. The subscription price is not permitted to be lower than the quotient value of the Company's shares.

The calculation of the market value and calculation of the subscription price for subscription for new shares in the Company shall be performed by Öhrlings PricewaterhouseCoopers AB, or, if this is not possible, another independent rating agency.

Based on a price for the Company's share of SEK 44.70, a subscription price of SEK 60.30 per share, a risk-free interest rate of 2.45 percent and a volatility of 35 percent, the value per warrant has been estimated at SEK 6.19, which gives a value for all warrants of approximately SEK 2,568,850.

The warrants shall be assigned to the participants in the incentive program no later than on 30 November 2022. The Board shall have the right to decide not to proceed with the incentive program if the interest in participating is low.

The subscription price and number of shares that every warrant entitles the holder to subscribe for is recalculated in the event of a split, a reverse split, new share issues, etcetera in accordance with customary conversion rules. Furthermore, in accordance with customary terms, warrants should be possible to exercise prematurely in the event of a compulsory redemption of shares, liquidation or merger whereby the Company is absorbed into another company.

A prerequisite for the allocation of warrants is that the participant signs a pre-emption agreement with the Company. Such an agreement gives the Company the right to repurchase warrants if the participant's employment with the Company ends or if the participant wishes to transfer warrants.

Costs, dilution effects and effects on relevant key ratios

As the warrants are transferred to the participants at market value, it is the Company's assessment that no costs for social security contributions or the like will arise for the Company as a result of the issue. The costs will therefore essentially only consist in limited costs for implementation and administration of the warrants. The incentive program is not expected to incur any significance costs for the Company.

The proposed incentive program comprises a maximum of 415,000 warrants that can be utilized for subscribing for a maximum of 415,000 shares, which corresponds to a dilution effect of a maximum of approximately 0.26 percent, based on the number of shares and votes in the Company after the utilization of the warrants. The Company's share capital can increase by a maximum of SEK 4,150, with reservation for any increase caused by recalculation in line with the terms of the warrants.

Dilution and the costs of establishing and administering the incentive program are expected to have a marginal impact on the Company's key ratios. For this reason, no measures have been taken to secure the program.

Preparation of the proposal

The proposal has been prepared by the Board of Directors and elaborated in consultation with major shareholders and external advisors and has been discussed at board meetings in September 2022.

Majority requirement

A resolution in favor of the proposal requires the support of shareholders representing a minimum of nine tenths of the votes cast and nine tenths of the shares represented at the general meeting.

Outstanding and previous share-related incentive programs

The Company has no outstanding share-related incentive programs.

Information concerning the extraordinary general meeting

The Board of Directors and the managing director must, if a shareholder so requests and the Board of Directors considers it possible without this resulting in material damage to the Company, provide information concerning conditions that could influence the assessment of an item on the agenda. Such a request from a shareholder must be submitted in writing to the Company no later than ten days before the extraordinary general meeting by post to the address Swedencare AB (publ), c/o Advokatfirman Lindahl KB, Attn. Pontus Söderberg, Studentgatan 6, 211 38 Malmö, Sweden (mark the letter "Extraordinary General Meeting") or by e-mail to the address swedencare@lindahl.se. The information will be kept available on the Company's website www.swedencare.com and at the Company's office with address Per Albin Hanssons väg 41, 205 12 Malmö, Sweden no later than five days before the meeting. The information will also be sent to shareholders who so request and provide their address.

Documentation for the extraordinary general meeting

Complete set of proposals for the resolutions as well as other documents pursuant to the Swedish Companies Act will be available from the Company at Per Albin Hanssons väg 41, 205 12 Malmö, Sweden, and on the Company's website, www.swedencare.com, not later than two weeks before the extraordinary general meeting. Copies of the documents are sent to shareholders who have requested this and provided their postal address free of charge. The documents are available at the meeting by being available at the places specified above and by sending them to shareholders who so request.

Processing of personal data

For information regarding the processing of your personal data in connection with the general meeting, please refer to the privacy policy available on <https://www.euroclear.com/dam/ESw/Legal/Privacy%20notice%20BOSS%20-%20final%20220324.pdf>.

Malmö, September 2022

Swedencare AB (publ)

The Board of Directors

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FNCA is the Certified Adviser of the Company

Please visit the Company homepage www.swedencare.com

About Swedencare

Swedencare, a listed company on NASDAQ First North Growth Market, specializes in pet healthcare and produces, markets and sells premium products in the global and fast-growing market. The company has a wide range of strong brands and products within most therapy areas, including Animal Pharmaceuticals®, Nutravet®, NutriScience, Pet MD®, Stratford®, VetWELL®, NaturVet® as well as ProDen PlaqueOff® for oral health to dogs and cats. Swedencare's headquarter is in Malmö, Sweden with subsidiaries located in nine countries with products sold in more than sixty countries. Swedencare's sales have increased significantly over the last few years with strong margins and profits.

This information is information that Swedencare is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2022-09-30 14:50 CEST.

Attachments

[NOTIFICATION OF THE EXTRAORDINARY GENERAL MEETING IN SWEDENCARE AB \(PUBL\)](#)