

Press Release

15 August 2022 17:30:00 CEST

Notice of Annual General Meeting of Qlucore AB (publ)

Notice is hereby given to the shareholders of Qlucore AB (publ) (Registration number 556719-3528) that the Annual General Meeting will take place on Tuesday, September 20, 2022, at 11.00 a.m. CET at the company's office in Lund. Registration starts at 10.45 a.m.

Right to participate in the Annual General Meeting and notice of participation

A shareholder who wishes to participate in the Annual General Meeting must be recorded in the share register maintained by Euroclear Sweden AB on Monday, September 12, 2022, and report their participation no later than Thursday, September 15, 2022, to info@qlucore.com.

Proxy

If shareholders vote by proxy, a written and dated power of attorney signed by the shareholder must be presented by the proxy. If the power of attorney is issued by a legal entity a copy of the registration certificate or equivalent for the legal entity must also be attached. Power of attorney may be valid for a maximum of one year from issuance. Power of attorney and/or proof of registration must be sent to the company at the address below no later than Thursday, September 15, 2022. Power of attorney forms are available upon request.

Address: Qlucore AB, Scheelevägen 17, 223 70 Lund.

Proposed agenda

1. Opening of the Annual General Meeting and election of Chairman for the Annual General Meeting
2. Preparation and approval of the voting register
3. Election of one or two persons to attest the minutes
4. Determination whether the Annual General Meeting has been duly convened
5. Approval of the agenda for the Annual General Meeting
6. Presentation of the annual report and the Auditor's report, as well as the consolidated annual report and the Auditor's report for the group
7. Resolution on

- a. the adoption of the income statement and the balance sheet as well as the consolidated income statement and the consolidated balance sheet;
 - b. allocation of the company's profit according to the adopted balance sheet; and
 - c. discharge from liability for members of the Board of Directors and the CEO
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1. Determination of compensation to the Board of Directors and the Auditors
 2. Election of members of the Board of Directors and Auditors
 3. Election of members to the election committee
 4. Determination on adoption of new articles of association
 5. Determination on warrants for employees
 6. Other
 7. Closing of the Annual General Meeting

Proposed resolutions

Item 1 – Opening of the Annual General Meeting and election of Chairman for the Annual General Meeting

The Nomination Committee proposes that the Chairman of the Board of Directors, Pia Gideon, is appointed Chairman of the 2022 Annual General Meeting.

Item 7 (b) – Allocation of the company's profit according to the adopted balance sheet

The board of Directors proposes that the Company's results be carried forward.

Item 8 – Determination of compensation to the Board of Directors and the Auditors

The Nomination Committee proposes that the board fee should remain unchanged and be paid at SEK 110,000 per year to each board member. Furthermore, it is proposed that the remuneration to the Chairman should be paid in an amount that is 2.4 times as large as the remuneration to ordinary members, i.e., SEK 264,000 per year. The CEO does not receive any remuneration as a board member. Furthermore, it is proposed that the Board of Directors get access to a fee of SEK 30,000 to be distributed among members of the audit committee. The Nomination Committee proposes that the Auditor's fee be paid according to an approved invoice.

Item 9 – Election of members of the Board of Directors and Auditors

The Nomination Committee proposes re-election of the Board members Pia Gideon (Chairman), Magnus Fontes, Thoas Fioretos, Carl-Johan Ivarsson, Boel Sundvall and Helle Fisker for the time up to the end of the Annual General Meeting 2023. Johan Thiel has declined re-election.

The Nomination Committee proposes re-election of the auditing company PWC for the period until the end of the Annual General Meeting in 2023. The auditing company has announced that the authorized auditor Lisa Albertsson will be the auditor in charge.

Item 10 – Election of members to the Nomination Committee

The Nomination Committee proposes that the Annual General Meeting instructs the Chairman of the board to contact the four largest registered shareholders based on shareholder statistics as of December 31, 2022, each of whom is offered to appoint a member to form a Nomination Committee together with the Chairman of the board for the period until a new Nomination Committee is appointed according to the mandate from the next annual general meeting.

If the Chairman of the board, directly or through the company, should be one of the four largest shareholders, the Nomination Committee shall consist of the Chairman of the board and the three members appointed by the other three largest shareholders. Where one or more shareholders refrain from appointing a member of the Nomination Committee, one or more of the next three shareholders in ownership must be offered to appoint a member of the Nomination Committee. The Chairman of the Nomination Committee shall be the member appointed by the owner with the largest number of votes, unless the members agree otherwise.

Item 11 – Determination on adoption of new articles of association

§ 7 Auditors – proposal:

For the review of the company's annual report together with the accounts and the administration of the Board of Directors and the CEO, one or two auditors (or registered audit firms) are appointed with or without deputy auditors.

In order to make it possible for the Board of Directors to collect proxies at subsequent general meetings in accordance with ch. 7 Section 4, paragraph 2 the Swedish Companies Act, partly decide that the shareholders must be able to exercise their right to vote by mail before the general meeting, the board proposes that the general meeting decide on an amendment to the articles of association by introducing a new paragraph 10 below into the articles of association.

§10 Proxy collection and postal voting

The Board of Directors may collect powers of attorney according to the procedure specified in ch. 7. Section 4, second paragraph of the Swedish Companies Act (2005:551).

The Board of Directors may decide before the Annual General Meeting that the shareholders must be able to exercise their voting rights by mail before the Annual General Meeting in accordance with what is stated in ch. 7. Section 4 a of the Swedish Companies Act.

Decisions according to the above require for their validity to be supported by shareholders with two-thirds of both the votes cast and the shares represented at the meeting.

Item 12 – Determination on warrants for employees.

The Board of Directors, proposes that the annual general meeting decides on a long-term incentive program for employees of Qlucore AB (the “Company”) as follows, including a targeted new issue of warrants and transfer of warrants.

Background and motive

The Board of Directors finds it urgent and in the interest of all shareholders that employees in the Company have a long-term interest in maximizing shareholder value and promoting long-term growth. The intention of the proposal is to promote a long-term increased community of interests between the Company and its employees, senior executives, and its shareholders. This is deemed to be in line with the interests of all shareholders.

Through a warrant-based incentive program for employees in the Company, employee rewards can be linked to the Company's future performance and value development. The long-term value increases benefits both for shareholders and affected employees. Share-related incentive programs also create a common focus and thereby prioritize the setting of long-term goals. Incentive programs are also deemed to make it easier for the Company to recruit and retain key employees. 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 conditions, the amount of the award and other circumstances, the board considers that the incentive program proposed below is reasonable and beneficial for the Company and its shareholders.

Allocation and general terms of the warrants

In total, a maximum of 82,000 warrants are proposed to be issued. The warrants are intended to be offered to the participants on market terms. Participants in the incentive program are divided into three categories. The Board of Directors of the Company shall have the right to decide on the allocation of warrants in accordance with the following guidelines:

Category	Highest number of participants in the category	Maximum allocation of warrants per participants
General Manager	1	9,644
Management team	4	7,235
Other employees	18	2,412

All warrants must be issued free of charge to the Company, and then passed on to the participants in the incentive program. The price per warrant shall thereby correspond to the warrant's market value calculated using the usual valuation model (the so-called Black & Scholes formula) based on the quoted share price and other prevailing market conditions on the day of the transfer.

If any person who has been granted a right to acquire warrants does not wish to acquire their full share, the unvested warrants shall be included in the number of unvested 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, however, this must take place before the next annual general meeting of the Company.

Each warrant entitles the holder, during the period from and including November 1, 2025, to and including November 30, 2025, to subscribe for one (1) new share in the Company at a subscription price of SEK 45 per share.

Calculation of the market value of the warrants must be carried out by an independent valuation institute.

The subscription price and the number of shares that each warrant entitles the holder to subscribe to must be recalculated in the event of a split, amalgamation, issues, etc. in accordance with customary conversion conditions. Furthermore, in accordance with customary conditions, the warrants must be able to be exercised earlier in the event of, among other things, compulsory redemption of shares, liquidation, or merger whereby the Company merges into another company.

Allocation of warrants requires that the participant enters into a home bidding agreement with the Company. Such an agreement gives the Company the right to buy back warrants if the participant's employment with the Company ends or if the participant wishes to transfer warrants. Such repurchased warrants may be assigned to other persons in accordance with the conditions stated above, however, this must be done before the next annual general meeting of the Company.

Costs, dilution effects and effects on relevant key figures

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 mainly only consist of limited costs for implementation and administration of the warrants. The incentive program is not expected to entail any significant costs for the Company.

The proposed incentive program includes a total of no more than 82,000 warrants that can be exercised for the subscription of a total of no more than 82,000 shares, which corresponds to a dilution effect of no more than approximately 2 percent calculated on the number of shares and votes after the exercise of all warrants. The company's share capital may increase by a maximum of SEK 15,574, subject to the increase that may be caused by recalculation taking place according to the terms of the warrants.

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

Preparation of the proposal

The proposal has been prepared by the board (but not by a board member who is employed by the company and who is also proposed to participate in the program) after obtaining opinions from major shareholders and independent experts and has been processed at board meetings in June 2022.

Other outstanding incentive programs

The company decided at the board meeting on February 16, 2021, on the directed issue of warrants to the company's CEO and other employees. The warrants were issued for an amount of SEK 66.1 per warrant.

The issue from 2021 includes a total, after recalculation due to division, so-called share split whereby one (1) existing share was divided into ten (10) shares, 80,000 warrants of which 49,500 warrants are outstanding and held by participants in the issue. Each warrant gives the holder the right to subscribe for one new share in the Company during the period from and including March 1, 2024, to and including March 31, 2024, at a price of SEK 53.2 per new share.

The participants in the issue of warrants have entered into a tender agreement.

Majority requirement

Decisions in accordance with the proposal require the assistance of shareholders representing at least nine tenths of both the votes cast and the shares represented at the annual general meeting.

Requests for information

The Board of Directors and the CEO shall, if any shareholder so requests and if the Board of Directors considers that this is possible without significant harm to the company, give information on circumstances that may affect the assessment of an item on the agenda, circumstances that may affect the assessment of the financial situation of the company or its subsidiaries and the company's relationship with another group company. Such requests from shareholders must be submitted in writing to the Company no later than ten days before the Annual General Meeting by post to the address Qlucore AB, Ideon Science Park, Scheelevägen 17, 223 70 Lund (label the letter "Annual General Meeting") or by e-mail to the address qlucoreinfo@qlucore.com. The information will be made available on the Company's website www.qlucore.com and at the Company's office at the address Qlucore, Ideon Science Park, Scheelevägen 17, 223 70 Lund no later than five days before the meeting. The information will also be sent to the shareholder who has requested it and has provided their address.

Available documents

The Annual report, auditor's report and complete proposals for resolutions as well as other documents in accordance with the Swedish Companies Act (2005:551) will be made available at the Company's office at the address Ideon Science Park, Scheelevägen 17, 223 70 Lund no later than two weeks before the meeting, i.e., no later than September 6, 2022. The documents will also be sent free of charge to shareholders who have requested them and who have provided their postal address. The documents will also be available at the Annual General Meeting.

Lund, August 2022

Qlucore AB

The Board of Directors

Certified Advisor

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About QluCore

QluCore is a leading provider of new generation intuitive bioinformatics software for research and precision and companion diagnostics. QluCore's mission is to make it easier to analyze the huge amounts of complex data generated by innovations in the fields of genomics and proteomics by providing powerful visualization-based bioinformatics data analysis tools for research and precision diagnostics. QluCore Omics Explorer software is a Do-It-Yourself bioinformatics software for research in the life science, plant- and biotech industries, as well as academia. QluCore Diagnostics and QluCore Insights are software platforms with built in AI-based machine learning for multi-omics companion and precision diagnostics. QluCore was founded in 2007 in Lund, Sweden and has customers in about 25 countries around the world, with sales offices in Europe and North America, and distribution in several countries in Asia. QluCore is listed on the Nasdaq First North Growth market. www.qlucore.com

Attachments

[Notice of Annual General Meeting of QluCore AB \(publ\)](#)

QluCore Sweden Ideon Science Park, Scheelevägen 17, 223 70 Lund.

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