

Correction: Notice to attend Annual General Meeting in BICO Group AB (publ)

BICO Group AB (publ) announced on April 7, 2025, a notice to attend the Annual General Meeting on May 8, 2025. This correction concerns two items of resolution regarding discharge from liability for the former board members Erik Gatenholm and Gerry Mackay, which were mistakenly omitted from the proposed agenda. The correction entails that two decision points, 8c.9 and 8c.10, have been added to the proposed agenda. The corrected notice in its entirety follows below.

The shareholders in BICO Group AB (publ), reg. no. 559050-5052 (the “Company” or “BICO”), with its registered office in Gothenburg, are hereby invited to the Annual General Meeting on Thursday May 8, 2025, at 16.00 CEST, at the subsidiary’s CELLINKs premises at Långfilsgatan 1, 412 77 Gothenburg, Sweden.

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

Participation in the Annual General Meeting at the venue

A shareholder who wishes to participate in the Annual General Meeting at the venue in person or represented by a proxy must (i) be recorded as a shareholder in the share register maintained by Euroclear Sweden AB relating to the circumstances on Tuesday April 29, 2025, and (ii) no later than Friday May 2, 2025 give notice by post to BICO Group AB (publ), AGM 2025, Grafiska vägen 2B, SE-412 63 Gothenburg, Sweden or via e-mail to ir@bico.com. When providing such notice, the shareholder shall state name, personal or corporate registration number, address, telephone number and the number of any accompanying assistant(s) (maximum two assistants) as well as information about any proxy.

If a shareholder is represented by proxy, a written, dated proxy for the representative must be issued. A proxy form is available on the Company’s website, www.bico.com. If the proxy is issued by a legal entity, a certificate of registration or equivalent certificate of authority should be enclosed. To facilitate the registration at the Annual General Meeting, the proxy and the certificate of registration or equivalent certificate of authority should be sent to the Company as set out above so that it is received no later than Friday May 2, 2025.

Participation by advance voting

A shareholder who wishes to participate in the Annual General Meeting by advance voting must (i) be recorded as a shareholder in the share register maintained by Euroclear Sweden AB relating to the circumstances on Tuesday April 29, 2025, and (ii) give notice no later than Friday May 2, 2025, by casting its advance vote in accordance with the instructions below so that the advance vote is received by BICO Group AB (publ) no later than on that day.

A shareholder who wishes to participate in the Annual General Meeting at the venue in person or represented by a proxy must give notice thereof in accordance with what is set out under Participation in the Annual General Meeting at the venue above. This means that a notification by advance vote is not sufficient for a person who wishes to participate at the venue.

A special form shall be used when advance voting. The advance voting form is available on the Company's website www.bico.com. A completed and signed form may be submitted by post to BICO Group AB (publ), AGM 2025, Grafiska vägen 2B, SE-412 63 Gothenburg or via e-mail to ir@bico.com. The completed form shall be received by BICO Group AB (publ) not later than Friday May 2, 2025. The shareholder may not provide special instructions or conditions in the voting form. If so, the vote (i.e., the advance vote in its entirety) is invalid. Further instructions and conditions are included in the form for advance voting.

If a shareholder votes by proxy, a written and dated proxy shall be enclosed to the advance voting form. A proxy form is available on the Company's website www.bico.com. If the shareholder is a legal entity, a certificate of registration or equivalent certificate of authority should be enclosed. If a shareholder has voted in advance and then attends the Annual General Meeting in person or through a proxy, the advance vote is still valid except to the extent the shareholder participates in a voting procedure at the Annual General Meeting or otherwise withdraws its casted advance vote. If the shareholder chooses to participate in a voting at the Annual General Meeting, the vote cast will replace the advance vote with regard to the relevant item on the agenda.

Nominee-registered shares

To be entitled to participate in the Annual General Meeting, a shareholder whose shares are held in the name of a nominee must, in addition to providing notification of participation, register its shares in its own name so that the shareholder is recorded in the share register relating to the circumstances on Tuesday April 29, 2025. Such registration may be temporary (so-called voting right registration) and is requested from the nominee in accordance with the nominee's procedures and in such time in advance as the nominee determines. Voting right registrations completed by the nominee not later than Friday May 2, 2025, are taken into account when preparing the share register.

PROPOSED AGENDA

1. Opening of the Annual General Meeting.
2. Election of Chairman at the Annual General Meeting.
3. Preparation and approval of the voting list.
4. Approval of the agenda.
5. Election of one or two persons to approve the minutes.
6. Determination as to whether the Annual General Meeting has been duly convened.
7. Submission of the annual report and the auditors' report and the consolidated financial statements and the auditors' report for the group. In connection thereto, a presentation by the Chief Executive Officer.
8. Resolution regarding:
 - a. adoption of the income statement and the balance sheet and the consolidated income statement and the consolidated balance sheet,
 - b. allocation of the Company's profits or losses in accordance with the adopted balance sheet,
 - c. discharge of the members of the Board of Directors and the CEO from liability.
 - 8c.1 Rolf Classon, Chairman of the Board
 - 8c.2 Ulrika Dellby, Deputy Chairwoman of the Board
 - 8c.3 Bengt Sjöholm, Board member
 - 8c.4 Christian Wildmoser, Board member

- 8c.5 Susan Tousi, Board member
- 8c.6 Helena Skåntorp, Board member
- 8c.7 Alexandra Gatzemeyer, Board member
- 8c.8 Maria Forss, CEO
- 8c.9 Erik Gatenholm, före detta styrelseledamot, fram till och med den 20 maj 2024
- 8c.10 Gerry Mackay, före detta styrelseledamot, fram till och med den 20 maj 2024
- 9. Determination of the number of members of the Board of Directors, deputies, auditors and deputy auditors.
- 10. Election of members of the Board of Directors.

The Nomination Committee's proposal:

- a. Rolf Classon (re-election)
 - b. Alexandra Gatzemeyer (re-election)
 - c. Bengt Sjöholm (re-election)
 - d. Susan Tousi (re-election)
 - e. Christian Wildmoser (re-election)
 - f. Susanne Lithander (new election)
 - g. Maria Rankka (new election)
 - h. Johan Westman (new election)
- 11. Election of the chairman of the Board of Directors.
The Nomination Committee's proposal:
Rolf Classon (Chairman) (re-election)
 - 12. Election of the auditor.
 - 13. Determination of fees for members of the Board of Directors and auditor.
 - 14. Adoption of principles for the appointment of the Nomination Committee and the Nomination Committee's instructions.
 - 15. Submission and approval of the Board's remuneration report.
 - 16. Resolution to adopt guidelines for remuneration to executive management.
 - 17. Resolution on implementation of a long-term warrant-based incentive program for certain key persons.
 - 18. Resolution on implementation of a long-term employee stock option-based incentive program for certain key persons.
 - 19. Resolution to authorise the Board of Directors to resolve on new share issues.
 - 20. Closing of the Annual General Meeting.

THE NOMINATION COMMITTEE'S PROPOSALS UNDER ITEMS 2, 9, 10, 11, 12, 13 AND 14

The Nomination Committee, consisting of Erik Gatenholm, Jens M. Artelt (appointed by Sartorius Lab Holding GmbH), Malin Björkmo (appointed by Handelsbanken Funds, Chairperson of the Nomination Committee), Héctor Martínez, and Rolf Classon (Chairman of the Board of Directors, co-opted), has submitted the following proposals.

Item 2 – Election of Chairman at the Annual General Meeting

The Nomination Committee proposes that lawyer Olof Myhrman, Law firm Morris, is appointed Chairman at the Annual General Meeting.

Item 9 – Determination of the number of members of the Board of Directors, deputies, auditors and deputy auditors

The Nomination Committee proposes that the Board shall consist of eight (8) ordinary members without deputies.

The Nomination Committee proposes that a registered accounting firm is to be appointed as auditor.

Item 10 – Election of members of the Board of Directors

The Nomination Committee proposes that Rolf Classon, Alexandra Gatzemeyer, Bengt Sjöholm, Susan Tousi and Christian Wildmoser are re-elected, as well as new election of Susanne Lithander, Maria Rankka and Johan Westman as members of the Board of Directors. All elections for the period until the end of the next Annual General Meeting.

Ulrika Dellby and Helena Skåntorp have declined re-election.

Information regarding the proposed new Board members:

Susanne Lithander

Susanne Lithander has extensive and solid experience as CFO in large, listed companies such as NCC Group and Billerud and also, from work in Audit Committees in listed companies. She is currently board member of Svedbergs Group, where she is chairperson of the Audit Committee. Susanne Lithander holds a MSc. in Business Administration School of Economics, Business and Law at the University of Gothenburg. She has extensive experience from Ericsson where she has held several different leading roles in the international business.

Shareholding in BICO Group AB: 0

Susanne Lithander is independent in relation to the Company, its management and its major shareholders.

Maria Rankka

Maria Rankka is today a committed investor and entrepreneur, mainly in healthcare and life science. She is also active on several boards, including Creades, Genova Property and Medoma. She is chairwoman of Cellcolabs, a startup in stem cell production. In 2020, Maria co-founded ABC Labs, which was Sweden's largest covid laboratory during the pandemic. Maria was previously a partner at Brunswick, a strategic communications consultancy, and was CEO of the Stockholm Chamber of Commerce 2010-2018. Prior to that, she was CEO of the think tank Timbro, and she has also been a partner in the communications agency Prime PR. Maria holds a Bachelor's degree in Political Science from Uppsala University and has completed the Stanford Executive Programme at the Stanford Graduate School of Business.

Shareholding in BICO Group AB: 83,134 of which 50,000 is held directly, and 33,134 is held by a closely related person through a company.

Maria Rankka is independent in relation to the Company, its management and its major shareholders.

Johan Westman

Johan Westman has long and solid experience from developing companies active in med- and biotech. He has worked in leading roles with international commercialization and distribution and has been CEO of Metenova, Biolin Scientific and NovAseptic and Vice President Marketing at Millipore. Johan also has experience from board work in listed companies through a previous assignment in QleanAir. Johan holds a Master's degree in Chemical Engineering from KTH (Royal Institute of Technology) in Stockholm.

Shareholding in BICO Group AB: 0

Johan Westman is independent in relation to the Company, its management and its major shareholders.

Further information about the Board members proposed for re-election can be found on the Company's website, www.bico.com.

Item 11 – Election of the chairman of the Board of Directors

The Nomination Committee proposes re-election of Rolf Classon as Chairman of the Board of Directors.

Item 12 – Election of the auditor

The Nomination Committee proposes that, for the period until the end of the next Annual General Meeting, the registered accounting firm Deloitte AB be re-elected as auditor. In the event that Deloitte AB is re-elected, the Nomination Committee notes that Deloitte AB has informed that public accountant Åsa Löfqvist will be appointed as auditor in charge.

Item 13 – Determination of fees for members of the Board of Directors and auditor

The Nomination Committee proposes that remuneration to the Board shall be paid with (amount from previous year in parentheses for comparison):

- i. SEK 750,000 (600,000) to the Chairman of the Board,
- ii. SEK 325,000 (250,000) to each of the other members of the Board,
- iii. SEK 175,000 (100,000) to the Chairman of the Audit Committee,
- iv. SEK 85,000 (50,000) to each of the members of the Audit Committee,
- v. SEK 70,000 (60,000) to the Chairman of the Remuneration Committee, and
- vi. SEK 40,000 (35,000) to each of the other members of the Remuneration Committee.

Fees and remuneration as described above shall only be paid to a member of the Board who is not employed by the Company or its subsidiaries.

The Nomination Committee proposes that the fee to the auditor shall be paid in accordance with approved statement of costs.

Item 14 – Adoption of principles for the appointment of the Nomination Committee and the Nomination Committee's instructions

The Nomination Committee proposes that the Annual General Meeting adopts the following principles for the appointment of the Members of the Nomination Committee and instructions for the Nomination Committee.

The Nomination Committee shall consist of four members. The members shall be appointed by the four largest shareholders in the Company as of the end of September in terms of voting rights, on the basis of a list of registered shareholders provided by Euroclear Sweden AB and other reliable information that has accrued to the Company. The Chairman of the Board shall not be a member of the Nomination Committee but shall normally be co-opted to the meetings of the Nomination Committee.

If a shareholder refrains from appointing a member, the right to appoint a member shall be transferred to the shareholder who is the subsequent largest shareholder in terms of votes.

The Chairman of the Nomination Committee shall be the member who was appointed by the largest shareholder in terms of votes, or otherwise the one appointed by the Nomination Committee. The Chairman of the Nomination Committee may not be a Board member.

If a member of the Nomination Committee resigns before the Nomination Committee's assignment is completed, the shareholder shall be entitled to appoint a new member.

The Chairman of the Board shall convene the first meeting of the Nomination Committee.

The composition and contact details of the Nomination Committee shall be made public no later than six months before the AGM on the Company's website. Changes in the composition of the Nomination Committee shall made public immediately.

A majority of the members shall be independent in relation to the Company and its management. The CEO or any other person from the Company's management shall not be a member of the Nomination Committee. At least one member shall be independent in relation to the largest shareholder, in terms of votes, or group of shareholders who cooperate on the Company's management.

Board members may be members of the Nomination Committee but shall not constitute a majority of the Members of the Nomination Committee. If more than one board member is included in the Nomination Committee, no more than one of them may be dependent in relation to the Company's major shareholders.

No remuneration shall be paid to the members of the Nomination Committee with the exception of reasonable expenses to be reimbursed by the Company.

The Nomination Committee is appointed for the period until the next Nomination Committee is appointed.

If a nominating shareholder wishes to replace a member of the Nomination Committee appointed by the shareholder with another person, such a request (containing the two relevant names) shall be sent to the Chairman of the Nomination Committee (or in the event that it is the Chairman who is to be replaced, to another member of the Nomination Committee) and the receipt shall mean that the request has been executed.

If a shareholder who has appointed a member of the Nomination Committee no longer belongs to the four largest shareholders, the member appointed by that shareholder shall make his or her seat available. The shareholder who has been added among the four largest shareholders shall be consulted and have the right to appoint a member. The members of the Nomination Committee shall not be replaced if there are only marginal changes in the number of votes or if most of the Nomination Committee's work by the Chairman of the Nomination Committee is deemed to be completed before the Annual General Meeting.

In its free election, the Nomination Committee may decide to offer unfilled seats on the Nomination Committee to shareholders or representatives of shareholders in order for the Nomination Committee thereby to reflect the ownership structure in BICO.

Changes in the composition of the Nomination Committee shall be announced immediately.

The tasks of the Nomination Committee consist of the following:

- to evaluate the composition and work of the Board of Directors,
- to prepare proposals to the Annual General Meeting regarding the election of the Board of Directors and the Chairman of the Board,
- in cooperation with the Company's Audit Committee, to prepare proposals to the Annual General Meeting regarding the election of auditors,
- to prepare proposals to the Annual General Meeting regarding fees to the Board of Directors, divided between the Chairman and other members and remuneration for committee work, and the auditor,
- to prepare proposals to the Annual General Meeting regarding the Chairman of the Annual General Meeting, and
- where appropriate, to prepare proposals for changes to the principles for the appointment of the upcoming Nomination Committee and instructions for the Nomination Committee.

THE BOARD OF DIRECTORS' PROPOSALS UNDER ITEMS 8B, 15, 16, 17, 18 AND 19

Item 8B – Resolution regarding allocation of the Company's profits or losses in accordance with the adopted balance sheet

The Board of Directors proposes that the funds at the Annual General Meetings' disposal, SEK 4,337,695,283 shall be carried forward, and, thus, that no dividend shall be paid.

Item 15 – Submission and approval of the Board's remuneration report

The Board of Directors proposes that the Annual General Meeting resolves to approve the Remuneration Report for the financial year 2024 that has been prepared by the Board of Directors.

Item 16 – Proposal for resolution to adopt guidelines for remuneration to the executive management

The Board of Directors of BICO proposes that the Annual General Meeting resolves on the following guidelines for remuneration to Executives.

Scope

These guidelines cover the CEO and other individuals who, during the validity period of the guidelines, are included in the executive management of BICO and the Board of Directors, insofar directors are paid remuneration besides what has been decided by the General Meeting, below referred to as ("**Executives**"). Further, BICO will in principle apply these guidelines in respect of remuneration to senior executives of BICO's operational companies.

These guidelines are forward-looking, i.e. they are applicable to remuneration agreed, and amendments to remuneration already agreed, after adoption of the guidelines by the Annual General Meeting 2025. These guidelines do not apply to any remuneration decided or approved by the General Meeting.

For employments governed by rules other than Swedish, pension benefits and other benefits may be duly adjusted for compliance with mandatory rules or established local practice, taking into account, to the extent possible, the overall purpose of these guidelines.

Promotion of BICO's business strategy, long-term interests and sustainability, etc.

A prerequisite for successful implementation of BICO's business strategy and safeguarding the Company's long-term interests is that BICO is able to recruit and retain qualified personnel. The main principle is that remuneration and other employment conditions for Executives shall be in line with market terms and competitive on every market where BICO operates, to ensure that competent and skilled personnel can be attracted, motivated and retained. Individual levels of remuneration shall be based on experience, competence, level of responsibility and performance, and also the country where the Executive is employed. These guidelines promote BICO's business strategy, long-term interests and sustainability as described in the below section regarding criteria for variable remuneration, and contribute to the Company's ability to, on a long-term basis, retain qualified personnel. For further information about the BICO's business strategy, please see the Company's annual reports and the website, see www.bico.com.

BICO currently has three long term share-based incentive programs in place aimed at BICO group employees, resolved upon by the General Meeting in 2021, 2022 and 2024, respectively. The purpose of the incentive programs is to encourage broad share ownership among BICO's employees, facilitate recruitment, retain competent employees and increase motivation to achieve or exceed the company's financial targets. The programs of 2021 and 2022 have been free of charge and conditional on that certain financial conditions are met during the vesting period. The program of 2024 was based on the residence of the participants and thus consisted of partly warrants and partly staff options. A corresponding program, constituting warrants and staff options to a maximum of 30 key people within the BICO group, has been proposed by the Board of Directors and submitted to the Annual General Meeting 2025 for approval. The mentioned long term share-based incentive programs are distinctly linked to the business strategy and thereby to the company's long-term value creation, including its sustainability. The programs have been decided by the General Meeting and are therefore excluded by these guidelines. For more information regarding these long term share-based incentive programs, see www.bico.com.

Principles for various types of remuneration, etc

The total remuneration to Executives shall be on market terms and may consist of the following components: fixed cash base salary, variable cash remuneration, pension benefits and other benefits. Additionally, the General Meeting may – irrespective of these guidelines – resolve on, among other things, share-related or share price-related remuneration.

Fixed remuneration

The fixed remuneration meaning cash base salary shall be determined with consideration of the Executive's individual area of responsibility, authority, competence, experience and performance. The fixed cash base salary shall be reviewed annually.

Annual variable remuneration

The satisfaction of criteria for awarding variable cash remuneration shall be possible to measure over a period of one year. The variable cash remuneration for the CEO may not amount to more than 100%, and for other members of the executive management 50%, of the total fixed annual cash base salary. An amount corresponding to 25% of the variable cash remuneration, received by the Executive, before deductions for income tax (i.e., the gross amount) must be used to acquire shares in BICO and/or warrants in potential LTIP programs. The shares that are acquired must, subject to certain customary exceptions, be kept for at least three years. The purpose of reserving part of the variable salary for the acquisition of shares or warrants in BICO is to increase the Executives' long-term commitment to the company and thereby benefit its strategy and long-term value creation. Normally, the Executives' acquisition of BICO shares with the variable cash remuneration component must take place within three months of variable cash remuneration pay out and then with the application of current rules on market abuse. Variable remuneration shall not be awarded, and can be reclaimed, if the Executives have acted contrary to BICO policies, instructions and guidelines, and/or the company's code of conduct. Further, the company has the right to reclaim paid variable remuneration, if it has been calculated or paid out on incorrect grounds.

Criteria for awarding variable remuneration

The variable cash remuneration shall be linked to predetermined and measurable criteria which can be financial or non-financial and be individualized quantitative or qualitative targets. The criteria shall be designed so as to contribute to the Company's business strategy and long-term interests, including its sustainability, by for example being clearly linked to the business strategy.

To which extent the criteria for awarding variable cash remuneration has been satisfied shall be evaluated/determined when the measurement period has ended. The Remuneration Committee is responsible for the evaluation so far as it concerns variable remuneration to the CEO. For variable cash remuneration to other Executives, the CEO is responsible for the evaluation. For financial objectives, the evaluation shall be based on the latest financial information made public by the Company.

Other variable remuneration

Additional variable remuneration may be awarded in extraordinary circumstances, provided that such extraordinary arrangements are limited in time and only made on an individual basis, either for the purpose of recruiting or retaining Executives, or as remuneration for extraordinary performance beyond the individual's ordinary tasks. Such remuneration must be commercially

justified, take into account the individual's annual cash base salary from a market-practice perspective and may not be paid more than once each year per individual. Any resolution on such remuneration shall be made by the Board of Directors based on a proposal from the Remuneration Committee.

Pension & insurance

For the CEO of the Company, pension benefits, including health insurance (Sw: sjukförsäkring), shall be premium defined. Variable cash remuneration shall not qualify for pension benefits. The pension premiums for premium defined pension shall amount to not more than 31 percent of the fixed annual cash base salary. For other Executives, pension benefits, including health insurance, shall be premium defined unless the individual concerned is subject to defined benefit pension under mandatory collective agreement provisions. Variable cash remuneration shall qualify for pension benefits to the extent required by mandatory collective agreement provisions applicable to the individual concerned. The pension premiums for premium defined pension shall amount to not more than 31 percent of the fixed annual cash base salary. Pension premiums may, exceptionally, exceed this limit if required to comply with mandatory law, collective bargaining agreements or other applicable rules or established local practice, taking into consideration, to the extent possible, the overall purpose of these guidelines.

Other benefits may include, for example, life insurance, medical insurance (Sw: sjukvårdsförsäkring) and Company cars. Such benefits shall not amount to more than 5 percent of the fixed annual cash base salary.

For Executives stationed in another country than their home country, additional remuneration and other benefits may be awarded to a reasonable extent with consideration of the special circumstances that are associated with such foreign stay, whereby the general purpose of these guidelines shall be satisfied to the furthest extent possible. Such benefits shall amount to no more than 15 percent of the fixed annual cash base salary.

Termination of employment

The notice period may not exceed 12 months, if notice of termination of employment is made by the Company. Fixed cash base salary during the period of notice and severance pay may together not exceed an amount equivalent to the fixed cash base salary for 12 months for the Executives. The period of notice may not to exceed six months when termination is made by the Executives, without any right to severance pay.

Additionally, remuneration may be paid for non-compete undertakings. Such remuneration shall compensate for loss of income and shall only be paid insofar as the previously employed Executive is not entitled to severance pay. The remuneration shall not amount to more than 60 percent of the fixed cash base salary at the time of termination of employment, unless otherwise provided by mandatory collective agreement provisions and be paid during the time that the non-compete undertaking applies, which shall be not more than 24 months following termination of employment.

Salary and employment conditions for employees

In the preparation of the Board of Directors' proposal for these remuneration guidelines, salary and employment conditions for employees of the Company have been taken into account by including information on the employees' total remuneration, the components of the remuneration

and increase and growth rate of the remuneration over time, in the Remuneration Committee's and the Board of Directors' basis of decision when evaluating whether the guidelines and the limitations set out herein are reasonable. The development of the gap between the remuneration to Executives and remuneration to other employees will be disclosed in the remuneration report.

The decision-making process to determine, review and implement the guidelines

The Board of Directors has established a Remuneration Committee. The Remuneration Committee's tasks include preparing the Board of Directors' decision to propose guidelines for executive remuneration. The Board of Directors shall prepare a proposal for new guidelines at least every fourth year and submit it to the annual general meeting. The guidelines shall be in force until new guidelines are adopted by the general meeting. The Remuneration Committee shall also monitor and evaluate programs for variable remuneration for the Executives, the application of the guidelines for executive remuneration as well as the current remuneration structures and compensation levels in the Company. The members of the Remuneration Committee are independent of the Company and its Executives. The CEO and other members of the executive management do not participate in the Board of Directors' processing of and resolutions regarding remuneration-related matters in so far as they are affected by such matters. The Board of Directors shall annually draw up a remuneration report that shall be presented to the Annual General Meeting for approval.

Derogation from the guidelines

The Board of Directors may resolve to temporarily derogate from the guidelines, in whole or in part, if in a specific case there is special cause for such action and a derogation is necessary to serve the Company's long-term interests, including its sustainability, or to ensure the Company's financial viability. As set out above, the Remuneration Committee's tasks include preparing the Board of Directors' resolutions in remuneration-related matters, which includes resolutions to derogate from the guidelines.

Description of significant changes to the guidelines and how the views of shareholders have been taken into consideration

The current applicable guidelines were adopted on the Annual General Meeting 2024. The proposal for guidelines submitted at the 2025 Annual General Meeting, in principle, correspond to the guidelines adopted 2024, but have been subject to minor clarifications and updates. BICO has not received any views from shareholders to take into consideration in the preparation of this proposal.

Items 17 and 18 – Background and motive for the proposals on implementation of long-term incentive programs

Under item 17 on the agenda, the board of directors proposes that the annual general meeting resolves to implement a long-term warrant-based incentive program for key persons in the group residing in Sweden and Switzerland, and under item 18 on the agenda, the board of directors proposes that the annual general meeting resolves to implement a long-term employee stock option-based incentive program for key persons in the group residing in other countries, currently Germany, the USA and Singapore.

The main purpose of implementing the programs is to align the key persons' interests with the shareholders' interests to promote long-term value creation. The programs are also expected to facilitate for the Company to recruit and retain key persons. The board of directors considers that the proposed programs can have a positive effect on the Company's development.

The proposed programs have a similar structure as the programs resolved on at the 2024 annual general meeting, but include some more key persons from the start. Furthermore, the board of directors is given the possibility to offer any key persons recruited during the coming year (up to the day before the annual general meeting in 2026) the opportunity to join one of the programs. The categorization of participants has also been adjusted somewhat.

Of the maximum of 400,000 warrants that may be transferred to key persons within the framework of the warrant program, 305,000 may be offered to key persons at the start of the program and 95,000 shall be reserved and can be offered to any additional key persons in a recruitment context. Of the maximum of 395,000 employee stock options that may be allotted to key persons within the framework of the employee stock option program, 300,000 may be offered to key persons at the start of the program and 95,000 shall be reserved and can be offered to any additional key persons in a recruitment context. Regardless of what is stated above and in the respective proposals, a maximum of 95,000 instruments (warrants and employee stock options) in total may be offered to any additional key persons in a recruitment context. This means that a maximum of 700,000 instruments (warrants and employee stock options) in total can be offered to current and future key persons within the framework of both programs, which corresponds to the total maximum number in the 2024 program.

In the event of such subsequent transfer or allotment as may occur in a recruitment context, the period from the day the participant in question acquires warrants or is allotted employee stock options until these can be exercised for subscription or acquisition of shares (the vesting period) may be less than three years, but never less than two years. According to the board of director's assessment, it is an advantage for the Company to, in connection with any new recruitment to a key position in the group, be able to offer the key person in question participation in the same long-term share-based incentive program in which other key persons participate, which the board of directors believes justifies a somewhat shorter vesting period than three years in such a situation.

The programs shall include a maximum of 30 key persons in total.

Below are the proposed resolutions regarding each program and additional information.

Item 17 – Proposal for resolution on implementation of a long-term warrant-based incentive program for certain key persons

The board of directors proposes that the annual general meeting resolves to implement a long-term warrant-based incentive program for key persons in the group residing in Sweden and Switzerland ("**Warrant Program 2025/2028**") through (A) a resolution to issue warrants of series 2025/2028:1 to the Company and (B) a resolution to approve transfers of warrants of series 2025/2028:1 from the Company to key persons in the group residing in Sweden and Switzerland, as set out below.

The board of directors' proposals for resolutions under (A) and (B) below constitutes a combined proposal, which shall be resolved upon as one resolution.

(A) Proposal for resolution to issue warrants of series 2025/2028:1

The board of directors proposes that the meeting resolves to issue a maximum of 400,000 warrants of series 2025/2028:1 on the following terms and conditions:

1. With deviation from the shareholders' preferential rights, the warrants may only be subscribed for by the Company, with the right and obligation for the Company to transfer the warrants to key persons in the group residing in Sweden and Switzerland in accordance with what is stated in the proposal under (B) below. The Company shall not be entitled to dispose of the warrants in any other way than what is stated in the proposal under (B) below.
2. The reason for the deviation from the shareholders' preferential rights is that the warrants shall be used within the framework of Warrant Program 2025/2028.
3. The warrants shall be issued free of charge to the Company.
4. Subscription of warrants shall be made on a separate subscription list on 26 May 2025 at the latest. The board of directors shall have the right to prolong the subscription period.
5. Each warrant entitles the holder to subscribe for one new share of series B in the Company against cash payment at a subscription price corresponding to 150 per cent of the volume-weighted average price paid for the Company's share of series B on Nasdaq Stockholm during the period from 12 May 2025 up to and including 23 May 2025. The subscription price shall be rounded to the nearest even hundredth of a SEK, where SEK 0.005 shall be rounded upwards. The subscription price may however never be lower than the share's quota value. When subscribing for shares, the part of the subscription price that exceeds the quota value of the previous shares shall be allocated to the unrestricted share premium reserve.
6. The warrants may be exercised for subscription of shares during the period from 1 June 2028 up to and including 31 August 2028. The board of directors shall have the right to prolong the subscription period if any warrant holder is prevented from subscribing for shares during that period due to insider or market abuse legislation.
7. Shares issued upon exercise of warrants confers right to dividends for the first time on the next record date for dividends which occurs after subscription is effected.
8. The full terms and conditions for the warrants are set forth in the terms and conditions for warrants of series 2025/2028:1, which are kept available on the company's website, www.bico.com, (the "**Terms**"). According to the Terms the subscription price and the number of shares which each warrant confers right to subscribe for may be recalculated in the event of a bonus issue, reverse shares split or share split, new issue of shares, issue of warrants or convertibles, and in some other cases. Further, the period for exercise of warrants may be brought forward or be postponed in some cases.
9. If all warrants are subscribed for, all warrants are transferred to key persons in the group in accordance with what is stated in the proposal under (B) below and all warrants are exercised for subscription of shares, the Company's share capital will increase by SEK 10,000 (with reservation for eventual recalculation according to the Terms).

10. The board of directors, or anyone appointed by the board of directors, shall be authorized to make such minor formal adjustments in the issue resolution that may be required in connection with registration of the resolution with the Swedish Companies Registration Office or, where applicable, Euroclear Sweden AB.

(B) Proposal for resolution on approval of transfer of warrants of series 2025/2028:1

The board of directors proposes that the meeting resolves to approve that the Company, within the framework of Warrant Program 2025/2028, transfers a maximum of 400,000 warrants of series 2025/2028:1 to key persons in the group residing in Sweden and Switzerland on the following terms:

1. Key persons in the group residing in Sweden and Switzerland shall be entitled to acquire warrants from the Company as set out below:
 - (a) the CEO of the Company (1 person) shall be offered to acquire 60,000 warrants;
 - (b) the other members of the group management (currently 5 persons) shall be offered to acquire 40,000 warrants each;
 - (c) Senior business area leaders (currently 0 persons) shall be offered to acquire 30,000 warrants each;
 - (d) Critical long-term leaders (currently 0 persons) shall be offered to acquire 20,000 warrants each; and
 - (e) Senior positions and contributors (currently 3 persons) shall be offered to acquire 15,000 warrants each.

A person who has entered into an employment agreement with the Company or another company in the group and who qualifies for participation in the program according to above, may be offered to acquire warrants even if he/she has not yet taken up his/her employment.

A key person can apply for acquisition of a lower, but not a higher, number of warrants than what he/she is offered to acquire, however a minimum 10,000 warrants.

2. The board of directors may (but does not have to), subject to the limitations set forth in the text under “**Background and motives**” above, offer any key persons recruited in the coming year (until the day before the annual general meeting in 2026) to acquire warrants. If such an offer is made, the key person in question shall be offered a maximum as many warrants as he/she would have been offered if he/she had been employed by the group at the time of implementation of the program (i.e. based on title, role or position as described above).
3. Transfer of warrants shall take place at market value at the time of transfer. Calculation of the warrant's market value shall be made by Öhrlings PricewaterhouseCoopers AB, as an independent valuation institute, by applying the Black & Scholes valuation model.
4. Application for acquisition of warrants in accordance with 1 above shall be received by the Company on 25 May 2025 at the latest. The board of directors shall have the right to prolong the application period. Transfers to participants shall take place as soon as possible after the end of the application period.
5. Application for acquisition of warrants in accordance with 2 above shall be received by the Company within the time specified by the board of directors in connection with the offer. However, no transfer may take place later than on the day before the annual general meeting in 2026.

6. Payment for warrants acquired in accordance with 1 above shall be made on 30 May 2025 at the latest. The board of directors shall have the right to prolong the payment period.
7. Payment for warrants acquired in accordance with 2 above shall be made within the time specified by the board of directors in connection with the offer, however never later than on the day before the annual general meeting in 2026.
8. A prerequisite for being entitled to acquire warrants from the Company is (i) that the key person is employed in the group or has entered into an employment agreement with a company in the group at the time of the acquisition, and that he/she has neither given nor received any notice of termination of his/her employment, (ii) that acquisition of warrants can take place in accordance with applicable laws, and (iii) that the key person at the time of the acquisition has entered into an agreement with the Company, which inter alia contains a pre-emption right for the Company if the key person wishes to transfer, or otherwise dispose of his/her warrants and a right for the Company to repurchase the warrants if the key person's employment in the group ceases and in some other cases.
9. Warrants of series 2025/2028:1 which are not transferred to key persons, as well as warrants of series 2025/2028:1 which, where applicable, are later repurchased, may be canceled.

Dilution

As of the date of this proposal, there are 70,574,895 shares in the Company, whereof 1,500,000 shares of series A and 69,074,895 shares of series B. A share of series A carry ten votes and a share of series B carry one vote.

If all warrants that can be issued within the framework of Warrant Program 2025/2028 (warrants of series 2025/2028:1) are subscribed for, transferred and exercised for subscription of shares of series B in the Company, the number of shares and votes in the Company will increase by 400,000 (with reservation for eventual recalculation according to the Terms), which corresponds to a dilution of approx. 0.56 per cent of the number of shares and approx. 0.47 per cent of the number of votes in the Company.

Besides this proposal, the board of directors proposes that the meeting shall resolve on implementation of an employee stock option program for key persons in the group residing in other countries than Sweden and Switzerland, currently Germany, the USA and Singapore ("**Employee Stock Option Program 2025/2028**") (see proposal under item 18 on the agenda).

If (i) all warrants that can be issued within the framework of Warrant Program 2025/2028 are subscribed for, transferred and exercised for subscription of shares, (ii) all employee stock options that can be allotted within the framework of Employee Stock Option program 2025/2028 are allotted, vested and exercised for acquisition of shares and (iii) all warrants held by the Company to hedge the delivery of shares to the employee stock option holders and costs for social security contributions are used for that purpose, the number of shares and votes in the Company will increase by 760,000 in total (with reservation for eventual recalculation according to the terms), which corresponds to a dilution of approx. 1.07 percent of the number of shares and approx. 0.90 percent of the number of votes the Company in total.

The dilution effects have been calculated as the number of additional shares and votes in relation to the number of existing and additional shares and votes. When calculating the total dilution, the limitations set forth in the text under “**Background and motives**” above have been taken into account, i.e. that a maximum of 95,000 instruments (warrants and employee stock options) in total may be offered to any additional key persons in a recruitment context.

Preliminary valuation, costs and effects on key figures

Öhrlings PricewaterhouseCoopers AB has made a preliminary valuation of the market value of a warrant of series 2025/2028:1, applying the Black & Scholes valuation model. Based on an assumed share price of SEK 40.78 at the time of the issuance of the warrants, an assumed subscription price of SEK 61.17 upon exercise of the warrants, a term of 3.3 years, an assumed volatility of 50 percent, a risk-free interest rate of 2.3 per cent and full compensation through recalculation in the event of payment of any dividends during the term, the market value of a warrant of series 2025/2028:1 has been calculated to SEK 10.10. When transferring the warrants to the key persons, the market value will be determined based on updated assumptions and then known parameters.

Since the warrants will be transferred to the key persons at market value, no costs are expected to arise for the Company with regards to key persons residing in Sweden. With regards to the key person residing in Switzerland, Warrant Program 2025/2028 is expected to cause costs for the Company in the form of social security contributions. The size of the costs for social security contributions depends on how many warrants the key person acquires and exercises for subscription of shares, the market value of the Company's share of series B at the time of the exercise of the warrants in 2028, and the applicable percentage rate for social security contributions in Switzerland at that time. If the key person residing in Switzerland acquires all warrants that he is entitled to acquire and exercises them for subscription of shares, the costs for social security contributions are, at an assumed share price of SEK 81.56 at the time of exercise (corresponding to two times the assumed share price at the time of the issue) and unchanged percentage rate for social security contributions, estimated to amount to approx. SEK 26,000.

Since the costs that are estimated to be incurred by the Company due to Warrant Program 2025/2028 are very limited, the board of directors does not propose any hedging measures to be taken to secure the Company's exposure to the costs that may arise.

Warrant Program 2025/2028 will have a marginal effect on the Company's key figures.

Majority requirement and condition

For a valid resolution in accordance with the proposal, the proposal must be supported by shareholders with at least nine tenths of both the votes cast and the shares represented at the meeting.

A resolution in accordance with the proposal shall be conditional on the meeting also resolving on implementation of Employee Stock Option Program 2025/2028 in accordance with the board of directors' proposal for resolution under item 18 on the agenda for the meeting.

Item 18 – Proposal for resolution on implementation of a long-term employee stock option-based incentive program for certain key persons

The board of directors proposes that the annual general meeting resolves to implement a long-term employee stock option-based incentive program for key persons in the group residing in other countries than Sweden and Switzerland, currently Germany, the USA and Singapore (“**Employee Stock Option Program 2025/2028**”), as set out in (A) below.

To hedge the Company’s obligations under Employee Stock Option Program 2025/2028 and related cost the board of directors also proposes that the meeting shall resolve on an issue of warrants of series 2025/2028:2 to the Company, as well as an approval of transfer of warrants of series 2025/2028:2, as set out in (B) below.

The board of directors’ proposals for resolutions under (A) and (B) below constitutes a combined proposal, which shall be resolved upon as one resolution.

(A) Proposal for resolution on implementation of Employee Stock Option Program 2025/2028

The board of directors proposes that the meeting resolves to implement Employee Stock Option Program 2025/2028 on the following substantial terms and conditions:

1. Employee Stock Option Program 2025/2028 shall consist of a maximum 395,000 employee stock options.
2. Each employee stock option confers the holder a right to acquire one share of series B in the Company against cash payment at an exercise price corresponding to 150 per cent of the volume-weighted average price paid for the Company’s share of series B on Nasdaq Stockholm during the period from 12 May 2025 up to and including 23 May 2025. The exercise price shall be rounded to the nearest even hundredth of a SEK, where SEK 0.005 shall be rounded upwards. The exercise price and the number of shares that each employee stock option confers right to acquire may be subject to recalculation in the event of a bonus issue, revers share split or share split, new issue of shares, issue of warrants or convertibles, and in some other cases, whereby the recalculation terms and conditions for the warrants proposed to be issued according to (B) shall apply correspondingly.
3. The employee stock options shall be offered to key persons in the group residing in other countries than Sweden and Switzerland as set out below:
 - (a) Senior business area leaders (currently 3 persons) shall be offered 30,000 employee stock options each;
 - (b) Critical long-term leaders (currently 3 persons) shall be offered 20,000 employee stock options each; and
 - (c) Senior positions and contributors (currently 10 persons) shall be offered 15,000 employee stock options each.

A person who, at the time of the implementation of the program, has entered into an employment agreement with the Company or another company in the group and who qualifies for participation in the program according to above, may be offered employee stock options even if he/she has not yet taken up his/her employment.

4. The board of directors may (but does not have to), subject to the limitations set forth in the text under “**Background and motives**” above, offer any key persons recruited in the coming year (until the day before the annual general meeting in 2026) employee stock options. If

such an offer is made, the key person in question shall be offered a maximum as many employee stock options as he/she would have been offered if he/she had been employed by the group at the time of implementation of the program (i.e. based on title, role or position as described above).

5. Notice of participation in Employee Stock Option Program 2025/2028 according to 1 above shall have been received by the Company on 25 May 2025 at the latest. The board of directors shall have the right to prolong the notification period. Allotment of employee stock options shall take place in close connection with the end of the notification period.
6. Notice of participation in Employee Stock Option Program 2025/2028 according to 2 above shall have been received by the Company within the time specified by the board of directors in connection with the offer. However, no allotment may take place later than on the day before the annual general meeting in 2026.
7. The employee stock options shall be allotted free of charge.
8. The allotted employee stock options will be vested as follows:
 - (a) 50 per cent of the allotted employee stock options, or a portion thereof, will be vested on 1 June 2028, provided that (i) the key person is still employed in the group as of the mentioned date and that he/she has neither given nor received any notice of termination of his/her employment and (ii) the annual currency-adjusted organic growth during the period from 1 January 2025 up to and including 31 December 2027 amounts to or exceeds 8 per cent. Vesting starts at 8 per cent (minimum level). Full vesting occurs at 10 per cent (target level). Between the minimum level and the target level, the number of employee stock options that vest increases linearly.
 - (b) 50 per cent of the allotted employee stock options, or a portion thereof, will be vested on 1 June 2028, provided that (i) the key person is still employed in the group as of the mentioned date and that he/she has neither given nor received any notice of termination of his/her employment and (ii) the EBITDA margin for the period from 1 January 2025 up to and including 31 December 2027 amounts to or exceeds 8 per cent, whereby EBITDA means EBITDA minus balanced development costs. Vesting starts at 8 per cent (minimum level). Full vesting occurs at 10 per cent (target level). Between the minimum level and the target level, the number of employee stock options that vest increases linearly.The performance targets are in line with the Company's communicated financial targets.
9. The employee stock options shall not constitute securities and shall not be able to be transferred or pledged. However, the rights under the employee stock options are transferred to the estate in the event of a key person's death.
10. Allotted employee stock options that have been vested may be exercised during the period from 1 June 2028 up to and including 31 August 2028. The board of directors shall have the right to prolong the exercise period if any option holder is prevented from acquiring shares during that period due to insider or market abuse legislation. The board of directors shall have the right to limit the number of occasions for delivery of shares during the exercise period.
11. Participation in Employee Stock Option Program 2025/2028 requires that such participation can take place in accordance with applicable laws and that, according to the Company's assessment, such participation can take place with reasonable administrative costs and financial efforts.
12. The employee stock options shall be governed by separate agreements with each key person. The board of directors shall be responsible for the preparation and management of Employee Stock Option Program 2025/2028 within the above-mentioned substantial guidelines. The board of directors shall have the right to, within the framework of the

agreement with each participant, make the reasonable changes and adjustments of the terms and conditions of the employee stock options that are deemed suitable or appropriate as a result of local employment law or tax law or administrative conditions. This may mean, among other things, that continued vesting of employee stock options may take place in some cases when otherwise would not have been the case. The board of directors shall also have the right to allow continued vesting of employee stock options upon termination of employment if the key person is deemed to be a so-called good leaver. The board of directors shall have the right to advance vesting and the time of exercise of the employee stock options in certain cases, such as in the case of a public takeover bid, liquidation, merger and similar measures. Finally, the board of directors shall have the right to, in extraordinary cases, limit the scope of, or prematurely terminate, Employee Stock Option Program 2025/2028, in whole or in part.

(B) Proposal for resolution to issue warrants of series 2025/2028:2 as well as approval of transfer of warrants

To enable the Company's delivery of shares under Employee Stock Option Program 2025/2028 and to hedge related costs, the board of directors proposes that the meeting resolves to issue a maximum of 455,000 warrants of series 2025/2028:2 on the following terms and conditions:

1. With deviation from the shareholders' preferential rights, the warrants may only be subscribed for by the Company.
2. The reason for the deviation from the shareholders' preferential rights is to enable the implementation of Employee Stock Option Program 2025/2028.
3. The warrants shall be issued free of charge to the Company.
4. Subscription of warrants shall be made on a separate subscription list on 26 May 2025 at the latest. The board of directors shall have the right to prolong the subscription period.
5. Each warrant entitles the holder to subscribe for one new share of series B in the Company against cash payment at a subscription price corresponding to 150 per cent of the volume-weighted average price paid for the Company's share of series B on Nasdaq Stockholm during the period from 12 May 2025 up to and including 23 May 2025. The subscription price shall be rounded to the nearest even hundredth of a SEK, where SEK 0.005 shall be rounded upwards. The subscription price may however never be lower than the share's quota value. When subscribing for shares, the part of the subscription price that exceeds the quota value of the previous shares shall be allocated to the unrestricted share premium reserve.
6. The warrants may be exercised for subscription of shares during the period from the day of registration of the issue resolution with the Swedish Companies Registration Office up to and including 15 September 2028. The board of directors shall have the right to prolong the subscription period if any warrant holder is prevented from subscribing for shares during that period due to insider or market abuse legislation.
7. Shares issued upon exercise of warrants confers right to dividends for the first time on the next record date for dividends which occurs after subscription is effected.
8. The full terms and conditions for the warrants are set forth in the terms and conditions for warrants of series 2025/2028:2, which are kept available on the company's website, www.bico.com, (the "**Terms**"). According to the Terms the subscription price and the number of shares which each warrant confers right to subscribe for may be recalculated in the event

of a bonus issue, reverse shares split or share split, new issue of shares, issue of warrants or convertibles, and in some other cases. Further, the period for exercise of warrants may be brought forward or be postponed in some cases.

9. If all warrants are subscribed for and all warrants are used to enable the delivery of shares under Employee Stock Option Program 2025/2028 and to hedge costs for social security contributions, the Company's shares capital will increase by SEK 11,375 (with reservation for eventual recalculation according to the Terms).
10. The board of directors, or anyone appointed by the board of directors, shall be authorized to make such minor formal adjustments in the issue resolution that may be required in connection with registration of the resolution with the Swedish Companies Registration Office or, where applicable, Euroclear Sweden AB.

The board of directors further proposes that the meeting resolves to approve that the Company may transfer warrants of series 2025/2028:2 to participants in Employee Stock Option Program 2025/2028 free of charge in connection with exercise of the employee stock options in accordance with the terms set out in (A) above, or in another way dispose of the warrants in order to hedge the Company's obligations and related costs in relation to Employee Stock Option Program 2025/2028 (e.g. by transferring the warrants to a third party who exercises them and deliver shares to the participants).

The board of directors proposes that warrants of series 2025/2028:2 that are not needed for hedging purposes may be canceled.

Dilution

As of the date of this proposal, there are 70,574,895 shares in the Company, whereof 1,500,000 shares of series A and 69,074,895 shares of series B. A share of series A carry ten votes and a share of series B carry one vote.

If all employee stock options that can be allotted within the framework of Employee Stock Option Program 2025/2028 are allotted, vested and exercised for acquisition of shares of series B, and warrants of series 2025/2028:2 are used to deliver the shares and to hedge costs for social security contribution, the number of shares and votes in the Company will increase by 455,000 (with reservation for eventual recalculation according to the Terms), which corresponds to a dilution of approx. 0.64 per cent of the number of shares and approx. 0.54 per cent of the number of votes in the Company.

Besides this proposal, the board of directors proposes that the meeting shall resolve on implementation of a warrant program for key persons in the group residing in Sweden and Switzerland ("**Warrant Program 2025/2028**") (see proposal under item 17 on the agenda).

For information on the maximum total potential dilution for Employee Stock Option Program 2025/2028 and Warrant Program 2025/2028, please refer to the information under the corresponding heading in the proposal for resolution on implementation of Warrant Program 2025/2028.

The dilution effects have been calculated as the number of additional shares and votes in relation to the number of existing and additional shares and votes.

Preliminary valuation, costs and effects on key figures

The employee stock options do not have a market value since they are not transferable. However, Öhrlings PricewaterhouseCoopers AB has, as an independent valuation institute, made a preliminary calculation of the theoretical value of an employee stock option to be allotted within the framework of Employee Stock Option Program 2025/2028, applying the Black & Scholes valuation model. Based on an assumed share price of SEK 40.78 at the time of the allotment of the employee stock options, an assumed exercise price of SEK 61.17 upon exercise of the employee stock options, a term of 3.3 years, an assumed volatility of 50 per cent, a risk-free interest rate of 2.3 per cent and full compensation through recalculation in the event of payment of any dividend during the term, the theoretical value of an employee stock option allotted within the framework of Employee Stock Option Program 2025/2028 has been calculated to SEK 10.10. The limitations in the disposal rights have not been considered in the valuation. Upon allotment of employee stock options, the theoretical value will be determined based on updated assumptions and then known parameters.

Employee Stock Option Program 2025/2028 will cause costs, partly in the form of accounting salary costs and partly in the form of social security contributions. Based on the assumption that the theoretical value of an employee stock option is SEK 10.10, the accounting salary costs are estimated to approx. SEK 3,035,000, distributed over the vesting period. The size of the costs for social security contributions depends on how many employee stock options that are allotted, vested and exercised for acquisition of shares, the market value of the Company's share of series B at the time of the exercise of the employee stock options in 2028 and the applicable percentages rates for social security contributions in each relevant country at that time. Based on the assumption that all employee stock options are allotted, vested and exercised for acquisition of shares, the costs for social security contributions are, at an assumed share price of SEK 81.56 at the time of exercise (corresponding to two times the assumed share price at the time of allotment) and unchanged percentages rates for social security contributions, estimated to amount to approx. SEK 782,000.

Employee Stock Option Program 2025/2028 will have a marginal effect on the Company's key figures.

Majority requirement and condition

For a valid resolution in accordance with the proposal, the proposal must be supported by shareholders with at least nine tenths of both the votes cast and the shares represented at the meeting.

A resolution in accordance with the proposal shall be conditional on the meeting also resolving on implementation of Warrant Program 2025/2028 in accordance with the board of directors' proposal for resolution under item 17 on the agenda for the meeting.

Other incentive programs

For a brief description of the Company's other share-related programs, reference is made to note 6 in the Company's annual report for 2024, which is kept available at the Company's office and at the Company's website, www.bico.com.

Preparation of the proposals under items 17 and 18 on the agenda

The proposals for resolutions under items 17 and 18 on the agenda have been prepared by the remuneration committee and the board of directors in consultation with external advisers.

Item 19 – Proposal for resolution to authorise the Board of Directors to resolve on new share issues

The Board of Directors proposes that the Annual General Meeting resolves to authorise the Board of Directors, for the period until the end of the next Annual General Meeting, one or several occasions and with or without deviation from the shareholders' preferential rights, to resolve on new issue of shares of series B.

The authorisation may be utilised for new issues of shares of series B, which may be made with provisions regarding contribution in cash, in kind or through set-off corresponding to a dilution of not more than 20 per cent of the registered share capital in the Company at the time of the issue resolution. The subscription price shall be determined on market terms and conditions. However, in order to enable delivery of shares in connection with a cash issue as described above, this may, if the Board of Directors deems it appropriate, be made at a subscription price corresponding to the quota value of the shares, whereby the issue is directed to an issuing agent that acts as a settlement bank for investors.

Deviation from the shareholders' preferential rights shall be possible in connection with future investments in the form of acquisitions of operations, companies, shares in companies or otherwise for the Company's future expansion. If the Board resolves on an issue with deviation from the shareholders' preferential rights, the rationale shall be that the Board shall be able to issue shares in the Company to be used as a means of in-kind payment or the right to offset debt or to in a flexible and cost-efficient manner raise capital to use as means of payment or to continuously adjust the Company's capital structure.

The Board of Directors, or any person appointed by the Board of Directors, shall have the right to make any adjustments or amendments of the above resolution which may be required in connection with the registration of such resolution and to take any other measure deemed necessary for the execution of the resolution.

MISCELLANEOUS

Special majority requirement

The resolutions under items 17 and 18 are conditional upon each other. Therefore, it is proposed that the AGM make a single resolution in connection with the abovementioned proposals, in compliance with the majority requirement specified in Chapter 16, Section 8 of the Swedish Companies Act, meaning that the resolution shall be supported by shareholders representing at least nine tenths (9/10) of both the votes cast and the shares represented at the meeting.

For a valid resolution in accordance with item 19 above, it is required that the proposal be supported by at least two thirds (2/3) of the shares represented and votes cast at the AGM.

Number of shares and votes

As per the date of this notice, the total number of outstanding shares in the Company is 70,574,895, of which 1,500,000 are shares of series A, that entitle to ten votes per share, and 69,074,895 are shares of series B, that entitle to one vote per share at the AGM. The Company does not hold any treasury shares.

Documentation

The Annual Report, the Board of Directors' remuneration report and all other documentation for resolutions are available at the Company's office at BICO Group AB (publ), Grafiska vägen 2B, SE-412 63 Gothenburg, Sweden and at the Company's website, www.bico.com, no later than three weeks before the Annual General Meeting. Moreover, the Nomination Committee's motivated statement is available at the Company's above address, as well as at www.bico.com, from the date of this notice. Copies of the documents will be sent to shareholders who so request and who inform the Company of their postal address.

The Board of Directors' proposal in accordance with items 16 and 19 above are fully formulated in the convening notice.

Shareholders' right to obtain information

Shareholders are reminded of their right to, at the Annual General Meeting, obtain information from the Board of Directors and CEO in accordance with Chapter 7 Section 32 of the Swedish Companies Act. Shareholders who wish to submit questions in advance may do so by sending post to BICO Group AB (publ), AGM 2025, Grafiska vägen 2B, SE-412 63 Gothenburg, Sweden or via e-mail to ir@bico.com.

Processing of personal data

For information about how your personal data is processed, it is referred to the privacy notice available at Euroclear's webpage: <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

Gothenburg in April 2025

BICO Group AB (publ)

The Board of Directors

For further information, please contact:

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The information was submitted for publication, through the agency of the contact person set out above, on April 15, 2025 at 7.00am CEST.

For inquiries related to the Annual General Meeting 2025 please contact BICO Investor Relations.

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About BICO

BICO is a lab automation partner and provider of selected workflows to pharma and biotech. With 48,000+ instruments installed in over 65 countries, BICO products, software, and solutions are found in more than 3,500 laboratories, including the world's top 20 pharmaceutical companies, and have been cited in over 11,900 publications. Operating through three business areas – Lab Automation, Life Science Solutions, and Bioprinting – BICO strives towards the vision to enable and automate the life science lab of the future. BICO is listed on Mid-Cap, Nasdaq Stockholm under BICO. www.bico.com

Attachments

[Notice to attend Annual General Meeting in BICO Group AB \(publ\)](#)