

NOTICE OF ANNUAL GENERAL MEETING IN Q-LINEA AB (PUBL)

The shareholders in Q-linea AB (publ), reg. no. 556729-0217 (the “Company”) are hereby convened to the annual general meeting on Friday 28 June 2024, at 3 pm in Konferens Hubben (conference room 3 and 4) with address Dag Hammarskjölds väg 38, Uppsala.

Right to attend the annual general meeting

In order to participate at the annual general meeting, shareholders must be registered in the share register kept by Euroclear Sweden AB on Wednesday 19 June 2024 (the record date) and notify his or her intention to attend the annual general meeting on Monday 24 June 2024 at the latest by email to q-linea@lindahl.se or by mail to Advokatfirman Lindahl KB, Att: Elsa Malmqvist, Box 1203, 751 42 Uppsala, Sweden.

Such notification shall include the shareholder’s name, personal identification number or company registration number (or similar), and preferably address and telephone number, number of shares, details on advisors (no more than two), if any, and where applicable, details of representatives or proxies.

Nominee-registered shares

Shareholders whose shares are trustee-registered through a bank or other trustee must, in addition to registering for the meeting, have the shares registered in their own name so that the shareholder is entered in the share register as of 19 June 2024. Such registration can be temporary (so-called voting rights registration) and is requested from the trustee according to the trustee’s routines. Voting rights registrations made no later than 24 June 2024 will be taken into account when preparing the share register.

Proxy

Shareholders who intend to attend by proxy shall issue a dated proxy. If the proxy is executed by a legal entity, a copy of the registration certificate or equivalent for the legal entity must be attached. The proxy may be valid for a period longer than five years from issuance. The original proxy (together with any authorisation documents such as certificate of registration) should be submitted to the Company in good time before the annual general meeting to the address mentioned above. A blank proxy form is available on the Company’s website www.qlinea.com.

Proposed agenda

1. • Opening of the general meeting and election of chairperson of the general meeting
2. • Preparation and approval of the voting list
3. • Election of one or two persons to verify the minutes
4. • Determination as to whether the meeting has been duly convened
5. • Approval of the agenda
6. • Presentation of the annual report, the auditor’s report, the consolidated accounts and the consolidated auditor’s report as well as the auditor’s statement as to whether the annual general meeting’s guidelines for remuneration to senior executives have been followed
7. • Resolutions on:
 - a. • the 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 result according to the adopted balance sheet, and
- c. • discharge from liability for each of the members of the board of directors and the CEO
- 8. • Determination of remuneration to the board of directors and the auditor
- 9. • Election of members of the board of directors, chairperson of the board of directors and vice chairperson of the board of directors
- 10. • Election of auditor
- 11. • Resolution on the nomination committee for the next annual general meeting
- 12. • Resolution on approval of the remuneration report 2023
- 13. • Resolution on guidelines for remuneration to senior executives
- 14. • Resolution on cancellation of warrants
- 15. • Resolution on (A) employee stock option program 2024/2027, (B) directed issue of warrants and (C) approval of transfer
- 16. • Resolution on authorisation for the board of directors to decide on the issue of new shares, warrants and/or convertibles
- 17. • Resolution on approval of related party transaction
- 18. • Closing of the general meeting

Proposals to resolutions

Item 1 – Election of chairperson of the general meeting

The nomination committee proposes Mattias Prage, or, in his absence, the person appointed by the board, to be elected chairperson for the meeting. The nomination committee has consisted of Öystein Engebretsen (Investment AB Öresund), chairman, Erika Kjellberg Eriksson (Nexttobe AB) and Ulf Landegren (Landegren Gene Technology AB).

Item 7b) – Allocation of the Company's result according to the adopted balance sheet

The board proposes that no dividend is paid for the financial year 2023 and that the Company's result is carried forward.

Item 8 – Determination of remuneration to the board of directors and the auditor

The nomination committee proposes that the remuneration to board members and the chairman of the board remains unchanged. The nomination committee thereby proposes the following remuneration for the board until the next annual general meeting.

The nomination committee proposes that an annual fee of SEK 450,000 per year should be paid to the chairperson of the board, SEK 337,500 to the vice chairperson of the board and SEK 225,000 to each of the other members of the board.

The nomination committee also proposes that an additional annual fee of SEK 40,000 per year should be paid to the chairperson of the remuneration committee, and SEK 20,000 per year to each of the other directors of the remuneration committee.

Furthermore, the nomination committee proposes that an additional annual fee of SEK 90,000 per year should be paid to the chairperson of the audit committee, and SEK 45,000 per year to each of the other directors of the audit committee.

Erika Kjellberg Eriksson has announced that no fee will be paid to her in the event that she is elected in accordance with the nomination committee's proposal.

The auditor's fee is proposed to be paid as per approved invoice.

Item 9 – Election of members of the board of directors and chairman of the board of directors

The nomination committee proposes that the board shall consist of six (6) ordinary board directors and no deputy board directors.

The nomination committee proposes re-election of board members Erika Kjellberg Eriksson, Hans Johansson, Mario Gualano, Karin Fischer and Finn Sander Albrechtsen, and to elect Jonas Jarvius for a term of office until the end of the next annual general meeting.

The nomination committee proposes re-election of Erika Kjellberg Eriksson as chairperson of the board and re-election of Mario Gualano as vice chairperson of the board.

Jonas Jarvius, born in 1971, was involved in the founding of Q-linea and was until the spring of 2024 CEO of the Company. Today, Jonas is the CEO of an American life science company. Jonas has over 17 years of experience in the life science and diagnostic industries, holding leadership positions responsible for, amongst other things, product development, financing, IPOs, commercial development and marketing. Jonas is a founder or co-founder of companies such as Qlink, Q-linea, Umbrella Science, and Sigolis. He is the inventor of more than 15 patent families and an equal number of registered designs. Jonas holds a doctoral degree in molecular medicine from Uppsala University and has published articles in reputable scientific journals. Jonas Jarvius, directly and indirectly through other companies, owns a total of 485,857 shares in Q-linea.

A presentation of the persons proposed for re-election is available at www.qlinea.com.

Item 10 – Election of auditor

The nomination committee proposes re-election of the auditing firm Öhrlings PricewaterhouseCoopers AB as auditor. The proposal complies with the audit committee's recommendation.

Item 11 – Resolution on the nomination committee for the next annual general meeting

The nomination committee proposes that the annual general meeting resolves to establish a nomination committee and to adopt instructions for the work of the nomination committee for the 2025 annual general meeting in accordance with the principles as set out below.

Principles for the appointment of the members of the nomination committee

The board's chairperson is mandated by the general meeting to contact the three largest shareholders according to Euroclear's share register regarding the conditions as of the opening of the stock exchange on 1 September 2024, each of whom has the right to appoint one member of the nomination committee. Should any of the three largest shareholders not wish to appoint a member of the nomination committee, the fourth-largest shareholder will be approached, and so forth, until the nomination committee consists of three members.

A majority of the nomination committee's members must be independent from the Company and its management. Neither the CEO nor other members of the Company's management may be members of the nomination committee. At least one of the nomination committee's members should be independent from the Company's largest shareholder in terms of votes, or from a group of shareholders that collaborates with regard to the management of the Company. Directors may be members of the nomination committee, but must not constitute a majority of the nomination committee's members.

The members of the nomination committee must be announced on the Company's website no later than six months prior to the annual general meeting.

The term of office for members appointed to the nomination committee continues until a new nomination committee is appointed following the mandate from the next annual general meeting.

The nomination committee shall appoint one of its own members to chair the committee. Neither the chairperson of the board nor any other director may chair the nomination committee.

If a member leaves the nomination committee before its work is completed, and if the nomination committee considers that there is a need to replace this member, the nomination committee shall appoint a new member according to the principles set out above, however based on Euroclear's transcript of the share register as soon as possible after the member has left its position. Changes in the composition of the nomination committee shall be made public immediately.

The assignments of the nomination committee

The nomination committee shall prepare and present proposals regarding the following items for the 2025 annual general meeting:

- a. • Election of chairperson for the general meeting,
- b. • Determination of the number of directors,
- c. • Determination of fees and other remuneration payable to the board and its committees, divided between the chairpersons and other members,
- d. • Determination of audit fees,
- e. • Election of directors and chairperson of the board,
- f. • Election of auditors, and
- g. • Principles for the nomination committee's composition and assignment for the 2026 annual general meeting.

When preparing the proposal of resolution on election of board members and the chairperson of the board, the nomination committee shall apply paragraph 4.1 of the Swedish Code of Corporate Governance (the “**Code**”) as a diversity policy. The nomination committee shall also in other respects, when preparing proposals for the 2025 annual general meeting adhere to the provisions of the Code.

The nomination committee shall in connection with its assignment fulfil its duties which falls on the nomination committee under the Code.

The work of the nomination committee

The nomination committee shall meet as often as is necessary for the nomination committee to fulfil its tasks, however at least once per year. Notices convening meetings are issued by the chairperson of the nomination committee. If a member of the nomination committee requests that the nomination committee shall be convened for a meeting, the request shall be complied with.

The nomination committee is quorate if at least two members are present. Resolutions of the nomination committee shall be adopted by a simple majority of the members present or, in the event of a tied vote, the chairperson shall have the casting vote.

Remuneration

No remuneration shall be paid to the members for their work in the nomination committee. However, any necessary and reasonable expenses incurred in connection with the nomination committee’s work shall be borne by the Company.

Item 13 - Resolution on guidelines for remuneration to senior executives

The board of directors of Q-linea proposes that the annual general meeting 2024 resolves that the following guidelines for remuneration to the senior executives should apply until the annual general meeting 2028, unless circumstances arise that require revision to be done earlier.

The scope and applicability of the guidelines

These guidelines apply to remuneration payable to the CEO. The group CEO and other members of Q-linea’s senior management from time to time. When the guidelines refer to the CEO, this also includes the group CEO. The guidelines also apply to remuneration to the members of the board, to the extent that such remuneration is paid for work for or provided services to the Company outside the scope of their board assignment.

The guidelines apply to remuneration that is agreed, and to amendments to agreed remuneration that are made, after the guidelines have been adopted by the annual general meeting 2024. Transfers of securities and the right to acquire securities from the Company in the future is considered to be remuneration.

The guidelines do not apply to remuneration which is decided or approved by the annual general meeting, such as share-related incentive programs.

The guidelines' contribution to the Company's business strategy, long-term interests and sustainability

The remuneration that is paid shall motivate the senior executives to implement the Company's business strategy and thereby safeguard the Company's long-term interests in a sustainable way. The variable compensation criteria are designed in such a way that they can be linked to this.

The Company's business strategies are:

Regulatory strategy: carry out necessary activities for upholding regulatory compliance and market access of the ASTar instrument and consumables in the US and other key geographies. The first product focuses on sepsis diagnostics.

Commercial strategy: The Company plans to address key markets directly through local subsidiaries and simultaneously work with distributors to achieve broader and faster market penetration. Initially, the focus will be on key geographies in Europe and the US market. Sales will consist of instruments and consumables, with the latter expected to generate most of the potential revenue. In collaboration with distributors, the distributor will handle all first-hand service and Q-linea will be responsible for expert knowledge on more difficult service questions. Q-linea will continue to explore business opportunities for Podler, which may include product-development collaborations, license sales, or commercial distribution rights.

Health economic strategy: the Company will continue to focus on the clinical and economic benefits for a hospital to implement rapid AST by carrying out health-economic studies and smaller studies that focus on showing clinical benefit. The purpose of these is to use the study results as sales support.

Operational strategy: continued building of Q-linea's infrastructure to secure development and production capacity.

Product development strategy: continued development of new applications and products as well as extending the ASTar offering.

Intellectual property strategy: continued development and maintenance of a broad and relevant IP portfolio.

Service & support strategy: continue to build a standalone service organization with a focus on expert service and continue to develop the Company's application specialists to attend and follow up customer visits.

For further information on the Company's business strategy, visit <https://www.qlinea.com/en/om-oss/business-concept-and-strategy/>.

The aim of the remuneration package to the senior executives is to motivate, retain and reward qualified personnel for their contribution to achieving the Company's business strategy, long-term interests and sustainability.

Incentive programs consisting of share- and share-price-related remuneration are resolved by the annual general meeting and these guidelines do not apply to such incentive programs. However, existing incentive programs are described below to give a complete picture of the Company's total remuneration package to the senior executives. The existing long-term share-related incentive programs contain performance requirements that are linked to the Company's business strategy.

Types of remuneration

The remuneration offered must be market-based and may consist of fixed salary, variable cash remuneration, pension benefits and other benefits.

Fixed salary shall be individual for each individual senior executive and be based on the executive's area of responsibility and experience and shall be reviewed annually. The distribution between fixed salary and any variable cash remuneration must be proportionate to the executive's responsibility and authority.

Variable cash remuneration shall require fulfilment of criteria measured over a period of one year. Variable cash remuneration shall not exceed 40 per cent of the CEO's and 30 per cent of the other senior executives' annual fixed salary during the period measured for the fulfillment of the criteria. The variable remuneration shall not qualify for pension benefits, unless otherwise required pursuant to mandatory collective bargaining agreements. The board of directors shall have the possibility to limit or omit to give variable cash remuneration if it is deemed unreasonable or incompatible with the Company's responsibilities towards the shareholders in the Company if difficult financial circumstances would prevail. The board shall have the possibility to request, in accordance with law or agreement, that variable remuneration that has been paid on incorrect grounds be repaid to the Company. If deemed appropriate and necessary, the board may, in individual cases, deviate from the above maximum levels.

Pension benefits shall be defined contribution pension plans after termination of employment. Q-linea shall pay contributions to public or privately administered pension insurance on a mandatory, contractual or voluntary basis for defined contribution pension plans. The Company has different pension levels for different categories of employees and ages. The pension premiums for defined contribution pensions may amount to a maximum of 25 per cent of the executive's annual fixed salary.

For the operating year 2024, the following pension levels shall apply:

<u>Age and category</u>	<u>Premium</u>
Up to 25 years	No premium
Between 25 – 30 years	6.5 %
Above 35 years	12.5 %
Members of OMG/SDG[1]	+2.5 %
Manager with more than 10 employees	+5 %
CEO and senior executives	22.5 – 25 %

Other benefits may consist of company healthcare benefits, company group life insurance and health care and health insurance and other similar benefits. These benefits shall correspond to a maximum of 3 per cent of the executive's annual fixed salary.

In the commercial organization (with main focus on sales), a remuneration structure will be applied with a fixed salary and a commission-based part. The group CEO shall determine the detailed design of the model /conditions for such remuneration. However, it shall be in accordance with industry standard and be optimized to create good incentives for the relevant employees.

Consultancy fees shall be payable on market terms. To the extent that a board member performs consultancy services for the Company, the board member in question will not be entitled to participate in the board's (or the remuneration committee's) handling of remuneration-related matters regarding such consultancy services.

Information on criteria and conditions for distribution of variable remuneration

Existing incentive programs

A description of existing programs in the Company can be found in the end of this notice under a separate heading.

Termination of employment and severance pay

The notice period for the CEO and other executives may not exceed six months if the employment is terminated by the Company. The fixed cash salary during the notice period and any severance pay may not, in aggregate, exceed an amount corresponding to the fixed cash salary for one year for the CEO or the executive. The notice period may not exceed six months, without the right to severance pay, in the event of termination by the executive.

In addition, remuneration may be paid for non-compete undertakings. Such compensation should compensate for any loss of income. However, the compensation paid by the Company shall not exceed 80%, for a maximum of six (6) months after termination of employment, of the previous monthly income at the time of termination of employment.

Salary and employment conditions for employees other than the Company's senior executives

To evaluate the fairness and reasonableness of the proposed remuneration guidelines, the board has as a part of the preparation of this proposal considered the salary and employment conditions for the employees of the Company. In this context, the board has taken into account information regarding the employees' total income, the components of the remuneration and the increase and growth rate of the remuneration over time. In the remuneration report that will be drafted regarding paid and outstanding remuneration covered by the guidelines, the development of the distance between the remuneration of the senior executives and the remuneration of other employees will be reported.

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

The board has established a remuneration committee and the committee's main tasks include preparing the board's decisions regarding remuneration principles, remuneration and other terms of employment for the senior executives, monitoring and evaluating ongoing and under the year completed programs for variable remuneration for the senior executives and monitoring and evaluating the application of the guidelines for senior executive remuneration which is to be decided by the general meeting, and remuneration structures and levels in the Company.

The board shall prepare a proposal for new guidelines at least every fourth year and submit it to the general meeting. The guidelines shall be in force until new guidelines are adopted by the general meeting.

The CEO and the senior executives will not participate in the board's processing of and resolutions regarding remuneration-related matters in so far as they are affected by such matters.

Deviations of guidelines for remuneration

The board may decide to temporarily deviate from the guidelines only in individual cases if there are special and considerable reasons for doing so and the deviation is necessary to meet Q-linea's long-term interests and sustainability or to ensure the Company's financial viability.

Description of significant changes to the guidelines

These guidelines are essentially unchanged in relation to the guidelines prepared with the Company's HR function, which were proposed and adopted during the annual general meeting 2020. Some adjustments to the guidelines have been made in the light of updated business strategies. However, the proposal is in accordance with the guidelines approved at the 2020 annual general meeting in all material respects.

Item 14 – Resolution on cancellation of warrants

A description of existing programs in the Company (the "**Existing Programs**") can be found in the end of this notice under a separate heading. The Existing Programs consists of 2,400,018 warrants in total (which includes 574,068 warrants to cover the effects of social contributions). However, all warrants are not allotted and outstanding.

The board assesses, considering among else the term and exercise price of the Existing Programs, that these should be replaced with a new program that better meets the prevailing conditions.

The board proposes that the general meeting resolves to discontinue the Existing Programs (defined above) and instruct the board, or whoever the board appoints, to cancel the underlying warrants.

It is noted that the termination requires that participants in the Existing Programs approve the termination of their respective employee stock options. If not all participants in the Existing Programs approve the termination of their respective employee stock options, the termination will not refer to the Existing Programs as a whole, but instead refer to the number of employee stock options for which approval for termination has been obtained within the respective program.

The board, or the person appointed by the board, is assigned to execute the cancellation of underlying warrants (or parts thereof) provided that the relevant approvals have been obtained from the participants in the Existing Programs.

Item 15 – Resolution on (A) employee stock option program 2024/2027, (B) directed issue of warrants and (C) approval of transfer

The board proposes that the general meeting of shareholders resolves on (A) the introduction of employee stock option program 2024/2027 for the Company's employees, (B) a directed issue of warrants to the Company, in order to ensure the Company's delivery of shares according to employee stock option program 2024/2027 and to cover cash flow effects from potential social security costs arising from employee stock option program 2024/2027 and (C) approval of transfer of warrants or shares in the Company to the participants in the employee stock option program. Resolutions according to A, B, and C above must be made as one resolution and are thus conditional on each other.

The board considers that it is essential and in all shareholders' interest that the Company's employees, who are considered to be important for the Company's further development, has a long-term interest in a good growth in value of the shares in the Company. A personal long-term ownership commitment can be expected to contribute to an increased interest in the Company's operations and development, as well as raise the participants' motivation to achieve or exceed the Company's strategic and operational goals, and to create a sense of community between the employees and the shareholders.

Employee stock option program 2024/2027 is proposed to comprise a maximum of 6,534,000 employee stock options that can be granted to current and additional employees. The board may allow exceptions for participants to be part of more than one program. In addition, it is proposed that a maximum of 2,053,000 warrants be issued to cover any cash flow effects as a result of the employee stock option program.

The maximum dilution effect of employee stock option program 2024/2027 is estimated to 6.83 per cent of the share capital and the votes in the Company (calculated based on the number of existing shares in the Company at the time of the notice), provided full exercise of all employee stock options and warrants issued to cover potential cash flow effects from social contribution costs.

This proposal was prepared by the remuneration committee and thereafter by the board in consultation with external counsel.

A. Employee stock option program 2024/2027

The board proposes that the general meeting of shareholders resolves on the introduction of employee stock option program 2024/2027 on the following main terms and conditions.

1. The employee stock option program 2024/2027 shall include not more than 6,534,000 employee stock options.
2. The employee stock options shall be assigned to program participants free of charge.

3. At the achievement of certain goals after a three-year vesting period, each employee stock option shall entitle the holder to acquire one (1) new common share in the Company at an exercise price corresponding to 110 per cent of the volume-weighted average price of the Company's share according to Nasdaq Stockholm's price list during the period ten (10) trading days before 28 June 2024. The subscription price can, however, in no case be less than the quota value. Participants may exercise allotted and vested employee stock options during the period from 1 September 2027 to 31 December 2027.

4. Offering of employee stock options shall be decided by the Company's board of directors and offered to persons that are employed by the Company, or another group company, on 1 July 2024 or who have signed an employment agreement with the Company, or another group company, no later than this date but have not yet taken up their employment. In the case of persons who have received employee stock options within the framework of the Existing Programs, each person will be offered at least as many employee stock options as she/he has received within the framework of the Existing Programs. The total number of employee stock options that can be offered to people within each category follows below.

i) Group CEO: maximum 2,343,000

ii) CEO Q-linea AB (publ): maximum 200,000

iii) management team: maximum 170,000 per person

iv) other employees: maximum 30,000 per person

5. Employees who are available for participation in the employee stock option program 2024/2027 are proposed to be granted a maximum of the number of employee stock options as referred to in i) – iv) of the preceding item.

6. The employee stock options may be exercised for the subscription of common shares in the Company, in accordance with the terms for the employee stock options, provided that certain strategic and operational goals, set out by the board, are achieved. The goals will be set by the board in advance and will be linked to important events in the Company's development such as progress in product development, product approvals and commercialization.

7. The right to participate in the employee stock option program 2024/2027 is conditional on the participant entering into an option agreement with the Company and, in the case of participants who have received employee options within the framework of the Existing Programs, that the participant simultaneously approves that the participant's option agreement and options in the Existing Programs expire in its entirety and that the underlying warrants are cancelled.

8. Issued employee stock options do not constitute securities and may not be transferred, pledged or otherwise disposed by the holder.

9. The employee stock options are tied to the participant's employment in the Company. If the employment in the Company is terminated before the employee stock options are exercised for share subscription, all employee stock options which have not yet been exercised by the participant expire without right of exercise. However, the board of directors may approve deviations from this main rule.

10. If a general meeting during the duration of the employee stock options should resolve on, among other things, an increase or decrease in the outstanding number of shares, recalculation can be made to maintain the value of the employee stock options. Decisions on recalculation shall be made by the board of the Company.

11. The board or a person designated by the board shall have the right to decide on minor deviations in the program that may be needed to fulfill the purpose of the program.

12. Participation in employee stock option program 2024/2027 requires, on the one hand, that such participation may lawfully be made, and, on the other hand, that such participation according to the Company's assessment can be made with reasonable administrative costs and financial efforts.

B. Directed issue of warrants to the Company

To enable the Company's delivery of shares under employee stock option program 2024/2027 and to cover potential social security costs arising from employee stock option program 2024/2027, the board of directors proposes that the annual general meeting of shareholders resolves on a directed issue of no more than 8,587,000 warrants, out of which no more than 2,053,000 warrants are proposed to be issued to cover cash flow effects from potential social security costs arising from employee stock option program 2024/2027, according to the following terms.

1. The right to subscribe for the warrants shall, with deviation from the shareholders' preferential rights, apply to the Company. Oversubscription cannot occur.

2. The reason for the deviation from the shareholders' preferential rights is that the issue is a step in the introduction of employee stock option program 2024/2027, and to cover cash flow effects from potential social security costs arising from employee stock option program 2024/2027.

3. The warrants are issued free of charge.

4. Subscription of warrants shall be made within three weeks from the date of the issue decision. The board has the right to extend the subscription period.

5. The increase of the Company's share capital may, upon full exercise of the warrants, amount to a maximum of SEK 429,350.

6. The warrants can be exercised through the application for subscription of new common shares during the period from registration at the Swedish Companies Registration Office up to and including 31 December 2027.

7. The subscription price for the share on exercise of the warrants is SEK 0.05. The subscription price may, however, not be less than the quota value of the Company's share. If the subscription price exceeds the quota value of the previous shares, the excess amount must be reported in the unrestricted share premium fund.

8. The board of directors, or a person designated by the board, is authorised to make minor adjustments that are required for the registration and execution of the decision.

The complete terms and conditions for the warrants are set out in "Terms and conditions of warrants of series (2024/2027) to subscribe for new shares in Q-linea AB (publ)". In the terms and conditions, it is stated that the subscription price, as well as the number of new shares to which each warrant entitles the holder to subscribe, may be recalculated in the event of a bonus issue, issue of shares and certain other cases.

C. Approval of the transfer of warrants or shares in the Company

The board of directors proposes that the general meeting of shareholders resolves to approve (i) that the Company may transfer no more than 6,534,000 warrants or shares in the Company to participants in employee stock option program 2024/2027, or otherwise dispose of the warrants to secure the Company's commitments in connection with employee stock option program 2024/2027 in connection with that the warrants in employee stock option program 2024/2027 may be exercised for subscription of new shares by the participants, and (ii) that the Company may dispose of no more than 2,053,000 warrants to cover potential cash flow effects from social security costs in accordance with the terms of employee stock option program 2024/2027.

Costs for employee stock option program 2024/2027

The costs for employee stock option program 2024/2027, which are recognized in the income statement, are calculated in accordance with the accounting standard IFRS 2 and are accrued on a straight-line basis over the three-year vesting period. The calculation has been performed with the following assumptions: (i) a share price for Q-linea's common share of SEK 2.15 at the start of the vesting period; (ii) an assessment of future volatility regarding Q-linea's common share; (iii) full exercise of the employee stock options; (iv) an annual staff turnover of 5 per cent based on Q-linea's history. In total, this results in a maximum cost of the program of approximately SEK 3,982,000 excluding social security costs. The social security costs are estimated to amount to approximately SEK 874,000 at an assumed annual increase of the share price of 10 per cent until the warrants are expected to be exercised to subscribe for new shares.

Existing long-term incentive programs in the Company

A description of existing programs in the Company can be found in the end of this notice under a separate heading.

Item 16 – Resolution on authorisation for the board of directors to decide on the issue of new shares, warrants and/or convertibles

The board of directors proposes that the general meeting of shareholders resolves to authorise the board of directors for the period up to the next annual meeting of shareholders to resolve, on one or several occasions, to increase the Company's share capital by an amount corresponding to a maximum of twenty (20) per cent of the Company's registered share capital at the time the authorisation is invoked for the first time. The board of directors shall be authorised to adopt decisions on an issue of shares, warrants and/or convertible instruments with deviation from the shareholders' pre-emption rights and/or an issue in kind or an issue by way of set-off or with other terms and conditions in accordance with the Swedish Companies Act.

An issue in accordance with this authorisation shall be on market conditions. The board of directors shall have the authority to determine the terms and conditions regarding issues under this authorisation and what persons shall be entitled to subscribe for the shares, warrants and/or convertible instruments. The reason to propose that the board of directors shall be authorised to resolve on an issue with deviation from the shareholders' pre-emption rights and/or with a provision for issue in kind and set-off or otherwise on such terms and conditions as referred to above is that the Company shall be able to issue shares, warrants and/or convertible instruments in order to raise capital to the Company or entering into strategically important collaborations or agreements. If the board deems it appropriate to facilitate the delivery of shares in connection with an issue in accordance with this authorisation, the issue can take place at a subscription price that corresponds to the quota value of the shares (provided that the Company ensures through relevant agreements that the Company receives market compensation for the issued the shares).

It is proposed that the CEO is authorised to make such minor adjustments to this resolution that may be necessary in connection with the registration with the Swedish Companies Registration Office and Euroclear Sweden AB.

Item 17 – Resolution on approval of related party transaction

On 29 May 2024, the Company announced through a press-release that the Company's majority shareholder Nexttobe AB had offered the Company a loan facility of SEK 60,000,000.

The Company and Nexttobe AB are considered to be related parties since Nexttobe AB owns approximately 53.52 per cent of the shares in the Company, which means that the rules in Chapter 16 a of the Swedish Companies Act on certain related party transactions need to be taken into account. According to these rules, the general meeting's approval is required for related party transactions that exceed SEK 1 million and 1% of the company's market value at the time of the transaction. In the case of loan agreements, the value of the transactions is calculated based on the loan interest rate (and any set-up fee). Against this background, the facility is presented for approval at the annual general meeting.

Description of terms

The Company's intention is to sign a loan facility agreement with Nexttobe AB, which gives Nexttobe AB the right to charge reasonable market interest rates of loans taken out within the facility. The intention is that the following conditions shall apply to all loans disbursed under the facility:

- The loan facility amounts to maximum SEK 60,000,000, plus the loans that have been taken and are outstanding under the Existing Facility as of the date of the annual general meeting (see description and definition below).
- The interest is variable and charged with Swestr 3M + 4% units. However, interest will not in any case be lower than 6%. The interest is calculated and paid quarterly in arrears.

- The facility shall be used as secondary financing where priority will be given, for example, to share issues, investments, asset sales, etc.
- Loan draw-downs can be made until 31 March 2025.
- Loans run until 30 June 2026, when they shall be repaid. The loans are amortization-free during the loan period. However, the Company has the right to amortize any amount during the term. If the loan is repaid early, accrued interest at the time of repayment shall also be paid by the Company.

Given the terms above, the loans under the facility may exceed the thresholds for significant related party transactions according to the Swedish Companies Act, and the conditions must thus be approved by the Company's general meeting. The board considers these conditions to be market-based and reasonable.

The chairperson of the Company, Erika Kjellberg Eriksson, who is also chairperson of the board of Nexttobe AB, has not participated in the board's handling and decisions on matters relating to the loan facility.

Previously approved loan facility and its relation to the currently proposed facility

At the annual general meeting on 13 June 2023, a loan facility from Nexttobe AB of SEK 200,000,000 was approved, which expires on 30 June 2024 (the "**Existing Facility**"). At the beginning of the financial year, SEK 41,500,000 remained to be used from the Existing Facility. As of the date of this notice, a loan of SEK 15,000,000 is outstanding under the Existing Facility (in case additional loans are paid out during the notice period, this will be reported at the annual general meeting at the latest). The loans that are outstanding on the day of the annual general meeting within the scope of the Existing Facility are proposed to be transferred into the now proposed facility, which thus means that the now proposed facility may exceed SEK 60,000,000.

Proposed resolution

The board of directors proposes that the annual general meeting approves the loan facility according to the terms above.

Majority requirements

For resolution in accordance with the Board of Directors' proposal under item 15 (employee stock option program) requires that the resolution is supported by shareholders holding at least nine-tenths of both the votes cast and the shares represented at the meeting.

For resolutions in accordance with the Board of Directors' proposals in accordance with items 14 (cancellation) and 16 above (authorization) require that the resolutions are supported by shareholders representing at least two-thirds of both the votes cast and the shares represented at the meeting.

For resolution in accordance with the Board of Directors' proposal in accordance with item 17 above (related party transaction) requires that the resolution is supported by shareholders representing at least half of both the votes cast and the shares represented at the Meeting, however, that the shares and votes held, directly or indirectly, by Nexttobe AB and its Board members shall not be taken into account.

Number of shares and votes

As of the date of this notice, there are a total of 117,166,372 shares in the Company, all common shares. The total number of votes are 117,166,372. Further, the Company holds 328,472 common shares, corresponding to a total of 328,472 votes. The Company may not vote for its own shares.

Existing long-term incentive programs in the Company

Please note that in item 14 above, the discontinuation and cancellation of all existing programs, briefly outlined below, is proposed. Not all warrants in the programs below are outstanding, partly due to terminated employments and thus expired warrants. Nevertheless, the total figure is presented to provide an overview of the total theoretical dilution. The figure also includes the warrants issued to cover the effects of social security contributions.

Employee stock option program 2021/2024

At the annual general meeting on 25 May 2021, a long-term incentive program was resolved upon in the form of an employee stock option program. The employee stock options were granted free of charge during June 2021. The employee stock options can be used to subscribe for ordinary shares in the Company provided that certain strategic and operational goals set by the board are met and that the subscriber's employment in the Company remains at the time of exercising the employee stock option. The goals are linked to important events in the Company's development, such as progress in product development, product approvals and commercialization. The total number of employee options in the program is 211,126. Share subscriptions can take place 30 June – 30 September 2024. The exercise price amounts to SEK 191.81 per share.

Employee stock option program 2022/2025

At the annual general meeting on 24 May 2022, a long-term incentive program was decided in the form of an employee stock option program. The employee stock options were awarded free of charge in June 2022. The employee stock options can be used to subscribe for ordinary shares in the Company, provided that certain strategic and operational goals set by the board are met and that the subscriber's employment with the Company remains at the time of exercise of the employee stock option. The goals are linked to important events in the Company's development such as progress in product development, product approvals and commercialization. The total number of employee options in the program is 384,758. Share subscriptions can take place 30 June – 30 September 2025, and the exercise price amounts to SEK 102.82 per share.

Employee stock option program 2023/2026

At the annual general meeting on 13 May 2023, a long-term incentive program was decided in the form of an employee stock option program that consisted of 1,804,134 warrants. However, the employee stock options were never allotted. The intention was that the employee stock options were to be used to subscribe for ordinary shares in the Company provided that certain strategic and operational goals set by the board are met and that the subscriber's employment in the Company remains at the time of exercising the employee stock option.

There are no other share-related incentive programs in the Company other than the ones mentioned above. It is noted that in item 14 above, it is intended that the existing programs will be terminated.

Shareholders' right to information at the annual general meeting

The board of directors and the CEO shall, upon request by any shareholder, and where the board of directors believes that such may take place without significant harm to the Company, provide information in respect of any circumstances which may affect the assessment of a matter on the agenda or the Company's financial position as well as the Company's relationship to other group companies. Anyone who wants to send in questions in advance can send them to Q-linea AB (publ), att: Christer Samuelsson, c/o Uppsala Science Park, 751 83 Uppsala, Sweden.

Documentation

The annual report and the auditor's report, the board's report on the remuneration committee's evaluation of remuneration to senior executives, the auditor's statement regarding compliance with the guidelines for remuneration to senior executives, and the board's complete proposals as well as other documents according to the Swedish Companies Act will be held available at the Company's office (Dag Hammarskjölds väg 52 B in Uppsala) and on the Company's website (www.qlinea.com) no later than Friday 7 June 2024. The nomination committee's proposal and motivated statement will be available on the address stated above as well as on the website stated above no later than four weeks before the general meeting. The documents will also be sent, without charge, to shareholders who so request and inform the Company of their postal address.

In connection with the annual general meeting, the Company will process personal data in accordance with its privacy notice, available on the Company's website, www.qlinea.com.

Uppsala in May 2024

Q-linea AB (publ)

The board of directors

[1] OMG – Operational Management Group, SDG – Strategic Development Group

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About Q-linea

Q-linea's rapid AST system, ASTar[®], accelerates and simplifies the time-sensitive workflows faced during the treatment of patients with bloodstream infections and sepsis. Hospitals use ASTar to vastly reduce the time to optimal antimicrobial therapies and ensure that patients receive the correct treatments sooner — when time matters most. We are helping to create sustainable healthcare, now and in the future, and safeguard the effectiveness of antibiotics for generations to come.

Q-linea is headquartered in Uppsala, Sweden and has regional offices in Italy and the USA, with partnerships worldwide.

ASTar Instrument and ASTar BC G- Consumable kit are CE-IVD marked and FDA 510(k) cleared. For more information, please visit www.qlinea.com

Attachments

NOTICE OF ANNUAL GENERAL MEETING IN Q-LINEA AB (PUBL)