

NOTICE TO THE ANNUAL GENERAL MEETING OF SIMRIS GROUP AB (PUBL)

Simris Group AB (publ), reg. no. 556841-9187 (the "Company") will hold an annual general meeting on 29 May 2023 at 10:30 at its production facility at Herrestadsvägen 24A, Hammenhög.

Right to participate in the meeting:

Shareholders who are entered in their own name in the share register maintained by Euroclear Sweden AB on Friday 19 May 2023, and who notify their intention to participate in the general meeting no later than Tuesday 23 May 2023, have the right to participate in the general meeting.

Nominee registered shares:

Shareholders with nominee-registered shares must temporarily have the shares re-registered in their own name as of the record date of 19 May 2023, and contact should be made with the bank /nominee well in advance. The nominee has the option to make such voting rights registration retroactive, however no later than 23 May 2023 in order for it to be taken into account when preparing the share register.

Notification:

Please inform the Company no later than Tuesday 23 May 2023 whether you will attend the meeting or not. Notification of attendance at the meeting can be made in writing to Simris Group AB, Herrestadsvägen 24A, 276 50 Hammenhög or by e-mail to ir@simris.com.

When submitting a notification of attendance please state name, personal identity number /corporate identity number, address, telephone number, number of shares and number of advisors.

Shareholders who are represented by proxy should send a written and dated proxy to the Company together with the notification. The proxy may be valid for a maximum of five years from issuance. The person representing a legal person must be able to show a certificate of registration or an equivalent document of authority that indicates the authorised signatory. The proxy (original), certificate of registration or equivalent authorisation documents, which have not been sent to the Company in connection with the notification, must be brought to the meeting. A proxy form is available on the Company's website (www.simrisgroup.com).

Proposal for the agenda

1. Opening of the meeting
2. Election of chairman of the meeting
3. Preparation and approval of a voting list
4. Approval of the agenda
5. Election of one or two persons to verify the minutes
6. Determination as to whether the meeting has been duly convened

7. Presentation of the annual report and the auditor's report and the consolidated financial statements and the auditor's report for the group
8. Resolution in respect of:
 - 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 profit or loss according to the adopted balance sheet
 - c. discharge from liability of the board members and managing director
9. Determination of the number of board members and deputy board members
10. Determination of the number of auditors and any deputy auditors
11. Determination of fees to the board members and the auditors
12. Election of board members as well as auditors and any deputy auditors
13. Resolution to amend the articles of association
14. Resolution to authorize the board to decide on issue of shares, convertibles and/or warrants
15. Closing of the meeting

Item 2

The nomination committee proposes that the lawyer Micael Karlsson shall be appointed chairman of the meeting.

Item 9

The nomination committee proposes that the board should consist of four (4) members without deputies.

Item 10

The nomination committee proposes that one (1) registered public accounting firm be appointed.

Item 11

The nomination committee proposes that board fees continue to be paid at SEK 140,000 to the chairman and SEK 70,000 to each board member elected by the general meeting who is not employed by the Company. For any additional work efforts in addition to ordinary board work, board members shall be able to receive consulting fees in line with market practice.

The nomination committee proposes that the auditor should receive compensation in accordance with an approved invoice.

Item 12

The nomination committee proposes re-election of Magnus Högström, Steven Schapera, Frank Puccio and Robert Quandt as members of the board.

The nomination committee further proposes re-election of the registered public accounting firm Ernst & Young AB as auditor, which has announced that if elected, it will appoint Peter Gunnarsson as principal auditor.

Item 13

The board of directors proposes that the general meeting resolves to increase the Company's permitted minimum share capital from SEK 6,545,000 to SEK 15,000,000 and to increase the maximum permitted share capital from SEK 26,180,000 to SEK 60,000,000 by amending provision § 4 of the articles of association.

The board of directors also proposes that the general meeting resolves to increase the Company's permitted minimum number of shares in the Company to 180,000,000 shares from 72,250,000 shares and the maximum number of shares to 720,000,000 shares from 301,000,000 shares by amending provision § 5 of the articles of association.

The board of directors also proposes that the general meeting resolves to introduce a new provision § 16 whereby the board of directors may collect proxies according to the procedure set out in Chapter 7. Section 4, second paragraph, of the Swedish Companies Act. And that the board of directors may, prior to a general meeting, decide that shareholders shall be able to exercise their voting rights by post before the general meeting.

Finally, the board of directors proposes that the general meeting resolves to amend the articles of association to be bilingual and thus be written both in Swedish and in English.

The Company's articles of association shall, after the proposed amendment, have the wording shown in Appendix A.

For a valid decision, it is required that the decision be supported by shareholders representing at least two-thirds of both the votes cast as well as the shares represented at the general meeting.

Item 14

The board proposes that the general meeting authorizes the board of directors to, on one or more occasions, during the period until the next annual general meeting, decide to increase the Company's share capital. The increase in the share capital may take place through a new issue of series A or series B shares and/or convertibles and/or warrants that entitle the conversion or new subscription of series A or B shares. The board of directors shall be able to decide on such an issue with a deviation from the shareholders' preferential rights and/or with provision for cash payment or payment by cash or set-off. Issuance in accordance with this authorization must take place at the market subscription price. The board of directors shall have the right to determine the conditions in general for the issue in accordance with this authorization and who shall have the right to subscribe for new shares, convertibles and/or warrants.

The reason why the board of directors should be able to decide on an issue with a deviation from shareholders' preferential rights or otherwise with conditions as above is that conditions in the outside world and on the capital market can change very quickly. Prompt action may be important to protect the interests of the Company and the owners. The Company needs to be able to acquire capital for the Company in order to secure operations for the following business year, market investments and investments in development and production capacity. The board assesses that any targeted issues can also have favorable effects on the Company's ownership structure and development ability.

For a valid decision, it is required that the decision be supported by shareholders representing at least two-thirds of both the votes cast as well as the shares represented at the general meeting.

Information at the meeting

The shareholders are informed of their right to request information at the annual general meeting regarding conditions that may affect the assessment of a matter on the agenda and conditions that may affect the assessment of the Company's financial situation.

Documents available

The annual report and the auditor's report, the board's complete resolution proposals, the nomination committee's complete resolution proposal as well as other documents will be made available to shareholders at the Company's premises in Hammenhög and on its website, www.simrisgroup.com/investerare, no later than three weeks before the meeting. The documents will be sent by post to shareholders who request it and state their address. The documents will also be available at the meeting.

The number of shares and votes in the Company

The total number of shares and votes in the Company on the day of this notice amounts to 180,302,520. The Company does not hold any own shares.

Processing of personal data

For information on how your personal data is processed, please refer to the privacy policy available on Euroclear's website: <https://www.euroclear.com/dam/ESw/Legal/Integritypolicy-bolagsstammor-svenska.pdf>.

Hammenhög April 2023
Simris Group AB
The Board

Contact Details:

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About Simris Group AB (PUBL):

Simris Group is a biologics company identifying high value, natural, biologically active compounds found in microalgae and cyanobacteria to extract for applications in skincare, nutrition, and biopharmaceuticals. The company sustainably grows microalgae and cyanobacteria at industrial scale within its photobioreactor facility whereby conditions are optimized for production of these high-value compounds.

Simris Group's shares are traded on the Nasdaq First North Growth Market with the short name SIMRIS and ISIN code SE0008091664.

Certified Adviser is Amudova AB, telephone: 08-546 017 58, email: info@amudova.se.

Attachments

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