

Announcement from Biovica International's extra general meeting

The extra general meeting of Biovica International AB ("Biovica" or the "Company") was held today on 12 October 2021 and the following resolutions were passed by the meeting.

ELECTION OF THE BOARD OF DIRECTORS

The extra general meeting resolved that the board of directors shall consist of eight directors without deputy directors.

It was resolved that the proposed director shall be entitled to a fee of SEK 183,000.

Annika Carlsson Berg was elected as new director for the period until the end of the next annual general meeting. The current directors shall remain.

More information regarding the directors can be found on the Company's website and in the annual report for 2020/2021.

INCENTIVE PROGRAM TO NEWLY ELECTED DIRECTOR

The extra general meeting resolved, in accordance with a shareholder's proposal, to establish an incentive program through issuance of a maximum of 25,000 warrants, following which the Company's share capital may increase by no more than SEK 1,666.67. The incentive program is offered to the newly elected director through issuance of warrants to Biovica Services AB (the "**Subsidiary**") with subsequent transfer to the director. The warrants shall entitle to subscription of new B shares in the Company.

The Subsidiary has the right to subscribe for warrants without consideration and the director have the right to subscribe for warrants at a price equal to the warrant's market value, which shall be calculated according to the Black & Scholes valuation model.

Each warrant entitles to subscription of one (1) new B share in the Company during the period from 1 September 2025 up to and including 31 October 2025.

The subscription price shall be determined to an amount equal to 150 percent of the volume weighted average price at Nasdaq First North Premier Growth Market during the period from 28 September 2021 up to and including 11 October 2021.

In case all warrants issued under incentive program are exercised for subscription of new shares, the number of shares and votes in the Company will increase with 25,000 (with reservation for any re-calculation in accordance with the warrant terms and conditions), which corresponds to a dilution of approximately 0.08 percent of the Company's share capital and votes.

The complete terms and conditions for the warrants of incentive program and more information regarding the incentive program is available at the Company's website.

Information regarding all the Company's previous incentive programs can be found in the annual report 2020/2021 and on the Company's website.

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Biovica – Treatment decisions with greater confidence

Biovica develops and commercializes blood-based biomarker assays to evaluate efficacy of cancer treatments. Biovica's assay DiviTum® measure cell proliferation by detecting a biomarker in the blood stream. The assay has successfully demonstrated its capabilities to early evaluate therapy effectiveness in several clinical trials. The first application for DiviTum is monitoring of treatment for patients with metastatic breast cancer. Biovica's vision is that all cancer patients will get an optimal treatment from day one. Biovica collaborates with world-leading cancer institutes and pharmaceutical companies. DiviTum is CE-marked and registered with the Swedish Medical Products Agency. Biovica's shares are traded on the Nasdaq First North Growth Market (BIOVIC B). FNCA Sweden AB is the company's Certified Adviser, info@fnca.se, +46 8 528 00 399. For more information please visit: www.biovica.com.

Attachments

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