

To the shareholders of SoftOx Solutions AS
NOTICE OF EXTRAORDINARY GENERAL MEETING

The Board of Directors of SoftOx Solutions AS (the "Company") hereby convenes an Extraordinary General Meeting.

Location: Electronic Meeting
Date: September 12th, 2024
Time: 10:00 am CEST

The Extraordinary General Meeting will be opened by the Chairman of the Board, Geir Almås. The person opening the meeting will register the attendance of shareholders present and proxies.

The Board of Directors of the Company proposes the following agenda for the general meeting:

- 1. Election of chairman of the General Meeting and co-signatory to the minutes**
- 2. Approval of notice and agenda**
- 3. Election of New Board**
- 4. Determination of remuneration to the Board Members**
- 5. Warrant/Option Program**
- 6. Informational matter - Change regarding communication with shareholders**

Proposals for resolutions under items 1 to 6 are set out in Schedule 1.

Attendance at the extraordinary general meeting, either in person or by proxy, must be registered by 10th September 2024 at 16:00 CEST. Attendance can be registered by completing and submitting the attached registration or proxy form to IR email: ir@soft-ox.com Please refer to the attached forms for further instructions.

SoftOx Solutions AS is a Norwegian private limited liability company governed by Norwegian law, including the Norwegian Limited Liability Companies Act. The Company has, as of the date of this Notice, issued 516,769,641 shares. Each share carries one vote. All shares have equal rights. The Company has, as of the date of this Notice, no own shares.

Shareholders are entitled to attend the extraordinary general meeting, either in person or by proxy. The Company still encourages shareholders to submit proxies with or without voting instructions in advance of the general meeting, as further described below.

Shareholders may appoint a proxy to attend and vote on their behalf. Proxies may be submitted by completing and submitting the proxy form attached as Appendix 2 in accordance with the instructions set out in the form. The proxy must be in writing, dated and signed. Proxy forms must be received by ir@soft-ox.com no later than **10th September 2024 at 16:00**. See the enclosed proxy form for further information on proxies. Proxies received prior to the general meeting may be considered withdrawn if the shareholder attends the general meeting in person.

Further, shareholders have the right to propose resolutions under the matters to be addressed by the general meeting but note that the deadline for shareholders to put new matters on the agenda has lapsed cf. the Act section 5-11 second sentence. A shareholder may demand that board members and the Chief Executive Officer provide available information at the general meeting about matters which may affect the assessment of items that have been presented to the shareholders for decision. The same applies to information regarding the Company's financial position and other business to be transacted at the general meeting unless the information demanded cannot be disclosed without causing disproportionate harm to the Company. Shareholders are entitled to bring advisors and may grant the right of speech to one advisor.

This notice, including appendices and the documents to be considered by the general meeting, are also posted on the Company's website.

Attachments:

- Schedule 1: The boards of directors' proposal for resolutions
- Schedule 2: Notice of Attendance
- Schedule 3: Proxy Forms

Oslo, the 29th of August 2024

Kind regards on behalf of the Board of Directors of SoftOx Solutions AS

SIGN

Geir Almås

Chairperson of the Board of Directors

Appendix 1 - The boards of directors' proposal for resolutions:

Item 1 - Election of chairman of the General Meeting and co-signatory to the minutes

The Board of Directors proposes that the general meeting adopts the following resolution:

"The general meeting elects Chairman of the Board Geir H Almås to chair the meeting. The Company's CFO, Ingrid Juven, is elected to co-sign the minutes together with the chair of the meeting."

Item 2 - Approval of notice and agenda

The Board of Directors proposes that the general meeting adopts the following resolution:

"The notice and the agenda are approved."

Item 3 – Election of New Board

The proposed resolution to the extraordinary general meeting is:

" The following persons are re-elected as board members:

- Henrik Nilsen, board member*
- Adrian Bignami, board member*

with an election term until the annual general meeting in 2025

and the following persons are elected as additional board member

- Ulrik Spork, Chairman of the Board*
- Christian Vinding Thomsen, Vice Chairman of the Board*
- Eskil Zapffe, board member*

with an election term until the annual general meeting in 2025."

Item 4 – Determination of remuneration to the board members

The proposed resolution to the extraordinary general meeting is:

"Remuneration to the board members of the board for the period from the extraordinary annual general meeting September 2024 until the annual general meeting in 2025 is at NOK 125 000 for the ordinary board members, NOK 320 000 for the Vice Chairman of the board, and NOK 500 000 for the Chairman's remuneration. The remuneration payable to board members that resign in the period shall be adjusted to reflect the months in office."

Item 5 – Warrant/Option Program to Board and Key Personnel

The proposed resolution to the extraordinary general meeting is:

"The company must enter into an agreement that includes, among other things, management and the members of the board, where within the current and/or future authority of the board it must be possible to give warrants or options to employees for the acquisition of shares, limited at all times to 10% of the company's registered share capital."

Item 6 – Informational matter - Change regarding communication with shareholders

The board has resolved that all communication from the Company from the date of the extraordinary general meeting and onwards is held by way of electronic communication.

Oslo, 29th of August 2024

ATTENDANCE SLIP EXTRAORDINARY GENERAL MEETING

Shareholders wishing to participate in the Extraordinary General Meeting to be held on 12th of September 2024 10:00 CEST are kindly asked to complete and return this Attendance Slip to the Company’s e-mail address at ir@soft-ox.com by 10th of September 2024 16:00 CEST.

The undersigned wishes to participate in the Extraordinary General Meeting of SoftOx Solutions AS on 12th of September 2024 10:00am CEST.

I own:

shares

I am acting as proxy for:

shares *(proxy/proxies to be attached)*

Signature:

Name:

(upper case)

Location/date:

The Attendance Slip should be sent to: SoftOx Solutions AS, ir@soft-ox.com. The Company should be in receipt of the Attendance Slip by the 10th of September 2024 16:00 CEST.

SoftOx Solutions AS**PROXY without voting instructions**

As the owner of _____ shares in SoftOx Solutions AS, I/we hereby appoint

- ☐ the Chairman of the Board
- ☐ _____ (insert name)

to act as proxy and represent and vote on behalf of my/our shares at the Extraordinary General Meeting of SoftOx Solutions AS on 12th of September 2024.

Signature: _____ *

Name: _____ (upper case)

Shareholder: _____

Location/date: _____

Authorization should be sent to: SoftOx Solutions AS, ir@soft-ox.com.

* If a proxy is issued on behalf of a company or other legal entity, a company certificate and/or authorization must be attached to show that the signatory is authorized to act as proxy. If satisfactory documentation is not received, the person appointed to act as proxy is free to use or reject the proxy at his discretion.

SoftOx Solutions AS
PROXY with voting instructions

As the owner of _____ shares in SoftOx Solutions AS, I/we hereby appoint

☐ the Chairman of the Board

☐ _____ (insert name)

to act as proxy and represent and vote on behalf of my/our shares at the Extraordinary General Meeting of SoftOx Solutions AS on 12th of September 2024 10:00am.

If neither of the above options is ticked, the proxy will be deemed to be given to the Chairman of the Board. If the proxy has been given to the Chairman of the Board, the Chairman of the Board has the right to give another Board Member or member of the executive management the right to represent, and vote for, the shares covered by the proxy.

If the shareholder so wishes and the Chairman of the Board has been appointed to act as proxy, the voting instructions below may be completed and sent to the Company. Voting will take place for the shares in accordance with the instructions.

Voting instructions:

Resolution	For	Against	Abstain
1. Election of chairman of the Extraordinary General Meeting and co-signatory to the minutes			
2. Approval of notice and agenda			
3. Election of the New Board			
4. Determination of remuneration to the board members			
5. Warrent/Option Program			
6. Informational matter - Change regarding communication with shareholders			

If voting instructions have been given, the following applies:

- If 'For' is ticked, the proxy is instructed to vote for the resolution set out in the Notice with the changes that the Board of Directors, the Chairman of the Board or the Chairman of the Extraordinary General Meeting may propose. In the event of changes to the proposals set out in the Notice, the proxy may at his discretion refrain from voting for the shares.
- If 'Against' is ticked, the proxy is instructed to vote against the resolution set out in the Notice with the changes that the Board, the Chairman of the Board or the Chairman of the Extraordinary General Meeting may propose. In the event of changes to the proposals set out in the Notice, the proxy may at his discretion refrain from voting for the shares.
- If 'Abstain' is ticked, this means that the proxy is instructed not to vote for the shares.
- If no alternative is ticked, this means that the proxy is free to decide how to vote for the shares.
- In elections, instructions are limited and only apply to voting on the election of the candidates specified in the Shareholder Proxy Form.
- For voting on matters not included in the Notice, but which may properly come before the Extraordinary General Meeting, the proxy is free to decide how to vote for the shares. The same applies to voting on formal matters, e.g. election of chairman, voting order or voting method.
- If the shareholder has appointed a proxy other than the Chairman of the Board and wishes to give this person instructions on voting, this is a matter between the shareholder and the proxy which does not concern the Company. In this event, the Company does not assume responsibility for checking whether the proxy votes in accordance with his instructions.

Signature: _____ *

Name: _____ (upper case)

Location/date: _____

Authorisation should be sent to: SoftOx Solutions AS, ir@soft-ox.com.

* If a proxy is issued on behalf of a company or other legal entity, a company certificate and/or authorization must be attached to show that the signatory is authorized to act as proxy. If satisfactory documentation is not received, the person appointed to act as proxy is free to use or reject the proxy at his discretion.

REPORT AND RECOMMENDATIONS FROM THE LARGEST SHAREHOLDERS ("SHAREHOLDERS") IN
SOFTOX SOLUTIONS AS TO THE EXTRAORDINARY GENERAL MEETING TO BE HELD ON 12th September
2024.

1. PROPOSED NEW BOARD OF DIRECTORS (BoD) WITH NEW MEMBERS

With reference to the announcement on 2nd of July 2024, the existing COB Geir Almås has decided to step down and Ulrik Spork has accepted to take the position of Chairman of the Board in SoftOx Solutions AS upon the conclusion of the contemplated Right Issue discussed herein.

The "SHAREHOLDERS" which includes Almhaug Bolig AS, Hermod Farms AS, JG Invest AS, Harefrøken Invest AS, Dinge Invest AS, Kristian Almås, Oslo Næringsutvikling AS and Loyds AS, proposes that the current ECOB of SoftOx Solutions AS, Geir Hermod Almås, steps down and that new board members are elected as follows:

The Shareholders propose the following:

Ulrik Spork (chair)	(election)
Christian Vinding Thomsen (board member)	(election)
Eskil Zapffe (board member)	(election)
Adrian Bignami (board member)	(re-election)
Henrik Nielsen (board member)	(re-election)

Based on this proposal Jørgen Bergrav and Olav Jarlsby will step down as members of board.

CVs for each proposed Board Member are attached to this Notice.

The new candidates are independent from shareholders and the company's management.

The proposal from the Shareholders is based on a careful evaluation of the Board's composition and function versus the company needs. It is our belief that the proposed Board is suited to help meeting the Company needs present and up to the ordinary AGM in 2025.

2. THE SHAREHOLDERS PROPOSE THE FOLLOWING REMUNERATION OF BOARD MEMBERS

2a Nominal remuneration

Chairman: NOK 500 000 annually.

Vice Chairman: NOK 320 000 annually.

Other Board Members: NOK 125 000 annually.

2b Warrant/Option Programme

The company must enter into an agreement that includes, among other things, management and the members of the board, where within the current and/or future authority of the board it must be

possible to give warrants or options to employees for the acquisition of shares, limited at all times to 10% of the company's registered share capital.

* * *

Oslo, 29th August 2024

On behalf of the "SHAREHOLDERS"

SIGN

Geir Almås

Ulrik Spork (born 1959, Danish nationality)

Ulrik Spork is currently active as chairman/board member in a half-dozen emerging life-science companies as well as two venture/PE funds-of-funds, and as ad hoc advisor for investment funds and companies.

Over 25 years until 2015. Ulrik held senior positions in the Novo Group, including Head of Corporate Development in Novo Nordisk; founder and Senior Partner of Novo Ventures; Managing Partner, Novo Growth Equity and Principal Investments and member of the executive team in Novo Holdings A/S. Ulrik has served over the last 25+ years as chairman or board member in more than 30 development/early commercialization stage companies in the life science space, in jurisdictions including France, UK, Sweden, Denmark, Canada and USA.

He holds a master's degree in engineering from Danish Technical University and a bachelor's in business administration from Copenhagen Business School

Christian Vinding Thomsen (born 1975, Danish nationality)

Christian Vinding Thomsen has 20+ years of experience as attorney-at-law and specializes in regulatory, life science, healthcare, M&A, and corporate law. Christian is also highly specialized in other legal issues facing the pharmaceutical industry and has represented multiple companies in issues regarding GCP, GMP, GDP, market access and marketing compliance. Further, he has acted as Team leader in multiple large successful transactions including listings and mergers within the pharmaceutical industry.

Christian Vinding Thomsen is currently active as chairman/board member in five (5) emerging life-science companies as well as four (4) other companies, including serving as a chairman in Pharma Equity Group that is listed on the main list at Nasdaq Copenhagen stock exchange.

Special competencies: Legal compliance within regulatory life science, healthcare, M&A and corporate law, as well as experience with publicly traded companies.

He holds a master's degree in law from the University of Copenhagen.

Eskil Zapffe (born 1967, Norwegian nationality)

Eskil Zapffe is a Norwegian executive advisor with extensive experience in leadership roles across diverse markets and sectors. With over 25 years of leadership experience in both B2B and B2C operations, he has held several senior positions in companies and functions spanning the entire value chain. These roles include serving as CEO of Jøtul Group, CEO of Orkla Home and Personal Care, and CEO of Lilleborg, as well as functional roles such as Works Director, Export Manager, and Technical Manager. Additionally, he has served on the boards of various companies operating in both local and global markets.

He holds a degree in Industrial Engineering (Siv. Ing) from UQTR in Canada and a master's degree in Strategy and Leadership from BI Norwegian Business School.