

## NOTICE OF ANNUAL GENERAL MEETING IN FRISQ HOLDING AB (PUBL)

The shareholders of Frisq Holding AB (publ), reg. no. 556959-2867, (the "Company"), are hereby convened to the annual general meeting to be held on Friday 26 February 2021, at 14.00 at Baker & McKenzie's premises at Vasagatan 7 in Stockholm.

### Information with respect to the coronavirus

Due to the development of the coronavirus the goal is that the annual general meeting shall be swift and effective to minimize spread of disease. Shareholders should carefully consider the possibility to vote in advance, please see below, as well as the possibility of participating by way of proxy or video conference. Shareholders who display symptoms of infection (dry cough, fever, respiratory distress, sore throat, headache, muscle and joint ache), have been in contact with people displaying symptoms, have visited a risk area, or belong to a risk group, are in particular encouraged to utilize such possibility. The board of directors of the Company has resolved on the following measures to minimize the risk of the spread of the coronavirus at the general meeting:

- Possibility to vote in advance and participate via video conference
- Registration for the general meeting will commence at 13.45.
- External guests will not be invited.
- No food or refreshments will be served.

The Company follows the development and the recommendations of the authorities and will, if necessary, update the information about the annual general meeting on the Company's website, [www.frisqholding.se](http://www.frisqholding.se).

### Right to attend the annual general meeting and notice

Shareholders wishing to attend the annual general meeting must:

- on the record date, which is Thursday 18 February 2021, be registered in the share register maintained by Euroclear Sweden AB; and
- notify the company of their participation and any assistants (no more than two) in the annual general meeting no later than Monday 22 February 2021. The notification shall be in writing to Frisq Holding AB (publ), Att: Thomas Edlund, Lästmakargatan 20, 111 44 or via e-mail: [bolagsstamma@frisq.se](mailto:bolagsstamma@frisq.se). The notification should state the name, personal/corporate identity number, shareholding, share classes address and telephone number and, when applicable, information about representatives, counsels and assistants. When applicable, complete authorization documents, such as registration certificates and powers of attorney for representatives and assistants, should be appended the notification.

### Nominee shares

Shareholders, whose shares are registered in the name of a bank or other nominee, must temporarily register their shares in their own name with Euroclear Sweden AB in order to be entitled to participate in

the general meeting. Such registration, which normally is processed in a few days, must be completed no later than Thursday 18 February 2021 and should therefore be requested from the nominee well before this date. Voting registration requested by a shareholder in such time that the registration has been made by the relevant nominee no later than on Monday 22 February 2021 will be considered in preparations of the share register.

#### **Proxy etc.**

Shareholders represented by proxy shall issue dated and signed power of attorney for the proxy. If the proxy is issued by a legal entity, attested copies of the certificate of registration or equivalent authorization documents, evidencing the authority to issue the proxy, shall be enclosed. The proxy must not be more than one year old, however, the proxy may be older if it is stated that it is valid for a longer term, maximum five years. A copy of the proxy in original and, where applicable, the registration certificate, should in order to facilitate the entrance to the general meeting, be submitted to the Company by mail at the address set forth above and at the Company's disposal no later than on 22 February 2021. The proxy in original and, when applicable, the certificate of registration must be presented at the general meeting. A proxy form will be available on the Company's website, [www.frisqholding.se](http://www.frisqholding.se), and will also be sent to shareholders who so request and inform the Company of their postal address.

#### **Advance voting**

The shareholders may exercise their voting rights at the general meeting by voting in advance, so called postal voting in accordance with section 3 of the Act (2020:198) on temporary exceptions to facilitate the execution of general meetings in companies and other associations. The Company encourages the shareholders to use this opportunity in order to minimize the number of participants attending the general meeting in person and thus reduce the spread of the infection.

A special form shall be used for advance voting. The form is available on [www.frisqholding.se](http://www.frisqholding.se). A shareholder who is exercising its voting right through advance voting do not need to notify the Company of its attendance to the general meeting. The advance voting form is considered as the notification of attendance to the general meeting.

The completed voting form must be at the Company's disposal no later than on Monday 22 February 2021. The completed and signed form shall be sent to the address stated under "Right to attend and notification" above. A completed form may also be submitted electronically and is to be sent to [bolagsstamma@frisq.se](mailto:bolagsstamma@frisq.se). If the shareholder is a legal entity, a certificate of incorporation or a corresponding document shall be enclosed to the form. The same apply for shareholders voting in advance by proxy. The shareholder may not provide special instructions or conditions in the voting form. If so, the vote is invalid.

Further instructions and conditions is included in the form for advance voting.

#### **Attend remotely**

The shareholders might attend the general meeting either physically, in person or by proxy, or remotely (via video conference) and vote in advance. Those who are willing to attend remotely and would like to utilize their voting rights can do so by participating in person, via video conference, via proxy or vote in advance. The Company will distribute the video conference details to the shareholders that have notified the Company of their intention to attend the general meeting remotely, no later than on Thursday 25 February 2021. For online participants, the following rules apply (which the participant accepts by choosing to participate online). There will be no opportunity to speak, present proposals or objections or request voting. As it is not possible to verify if any external persons are following the meeting online, the opportunity to participate online requires that the meeting resolves that also persons who are not shareholders shall have the right to follow the meeting.

It will be possible to ask questions online during the meeting. The ambition is that all questions shall be presented and answered, but the number, as well as the type of questions, may entail that not all questions are presented and answered in the meeting.

In order to participate and vote online, you must have a steady network connection throughout the meeting. The Company has prepared to enable participation and voting online. However, it cannot be ruled out that any technical complication entails functional deficiencies. If this happens, or if the participation online otherwise did not work as intended, the meeting will be held disregarding online votes that would otherwise have been casted. Therefore, it is important to note that if you want to be certain of being able to vote, you should vote in advance.

#### **Proposed agenda:**

1. Opening of the meeting and election of the chairman of the general meeting.
2. Preparation and approval of the voting list.
3. Election of one or two persons to approve the minutes.
4. Determination as to whether the meeting has been duly convened.
5. Approval of the agenda for the meeting.
6. Presentation of the annual report and the auditor's report and the consolidated annual report and auditor's report in respect thereof.
7. Resolution regarding:
  - a. approval of the profit and loss statement and the balance sheet and the consolidated profit and loss statement and consolidated balance sheet;
  - b. allocation of the Company's profit or loss according to the adopted balance sheet; and
  - c. discharge from liability of the members of the board of directors and the managing director.
8. Determination of remuneration to be paid to the directors and to the auditor.
9. Election of directors and deputies and auditors.
10. Resolution to amend the Company's articles of association.
11. Resolution regarding authorization for the board to issue shares, convertibles and/or warrants.
12. Resolution regarding incentive program 2021/2024 to senior executives, employees and other key individuals in the Company and the group.
  - a. Resolution to issue warrants;
  - b. Resolution to approve transfer of warrants;
13. Closing of the meeting

#### **Proposals for resolutions:**

##### **Item 1: Opening of the meeting and election of the chairman of the general meeting**

The board of directors proposes that Ian Gulam, LL.M., at Baker & McKenzie Advokatbyrå, is appointed as chairman of the general meeting.

##### **Item 7.b: Resolution regarding allocation of profit or loss in accordance with the adopted balance sheet**

The board of directors proposes that all funds available for the annual general meeting shall be carried forward.

##### **Item 8-9: Determination of remuneration to be paid to the directors and to the auditor and election of directors and deputies and auditors**

It is proposed that the board shall consist of four directors without deputies. It is further proposed that the number of auditors shall be one registered audit firm.

It is proposed that the remuneration to the directors of the board shall amount to a total of SEK 500,000 (SEK 700,000 the preceding year), and shall be paid to the directors of the board in the following amounts:

- SEK 100,000 (SEK 100,000) for each of the non-employee directors and SEK 200,000 (SEK 200,000) to the chairman

Remuneration to the auditor is to be paid according to approved invoice.

The current directors Lars Björk, Göran Hägglund, Per-Egon Johansson and Mats Lindstrand are proposed for re-election. It is proposed to re-elect Mats Lindstrand as chairman of the board.

It is also proposed to re-elect the registered audit firm MAZARS SET Revisionsbyrå AB as the Company's auditor for a period up until the end of the next annual general meeting. MAZARS SET Revisionsbyrå AB has announced that Samuel Bjälkemo continues as main responsible auditor.

More information about the directors proposed for re-election can be found on the Company's website [www.frisqholding.se](http://www.frisqholding.se) and in the annual report for 2020.

#### **Item 10: Resolution to amend the Company's articles of association**

The board of directors of the Company proposes that the annual meeting resolves to amend the Company's articles of association as follows:

It is proposed that § 1 in the articles of association are adjusted in order to reflect a minor terminological change in the Act on Company Names.

*"The name of the company is Frisq Holding AB (publ)."*

It is further proposed to amend the articles of association's limits for share capital from a minimum of SEK 625,000 and a maximum of SEK 2,500,000 to a minimum of SEK 2,000,000 and a maximum of SEK 8,000,000. The articles of association § 4 will thereby have the following wording:

*"The share capital shall not be less than SEK 2,000,000 and not more than SEK 8,000,000."*

It is also proposed to amend the articles of association's limits for the number of shares from a minimum of 12,500,000 and a maximum of 50,000,000 to a minimum of 40,000,000 and a maximum of 160,000,000. The articles of association § 5 will thereby have the following wording:

*"The number of shares shall not be less than 40,000,000 and not more than 160,000,000."*

It is also proposed to make a minor adjustment regarding matters at the annual general meeting.

It is further proposed that § 8 regarding participation at general meetings is changes following changes in applicable law with respect to the record date. The articles of association § 8 will thereby have the following wording:

*"A shareholder that wishes to participate in a general meeting must be recorded in a printout or other transcript of the share ledger as of the date as set out in the Swedish Companies Act, and notify the company of his/her, and any advisors (no more than two), intention to attend the meeting no later than on the date stated in the notice of the meeting. Such a date may not be a Sunday, other public holiday, Saturday, Midsummer Eve, Christmas Eve or New Year's Eve and may not occur earlier than the fifth weekday prior to the general meeting."*

Some minor linguistic adjustments are proposed in the articles of association.

It is finally proposed that the board of directors or a person appointed by the board of directors be authorized to make such minor adjustments in the above resolution that may be required in connection with the registration with the Swedish Companies Registration Office.

**Item 11: Resolution regarding authorization for the board to issue shares, convertibles and/or warrants**

The board of directors of the Company proposes that the annual general meeting of the shareholders shall resolve to authorize the board, on one or more occasions, with or without preferential rights for shareholders, to issue in total a maximum of shares, warrants and/or convertible, corresponding to not more than 20 percent of the share capital of the Company after completed issuances based on the number of shares at the time of the annual general meeting, to be paid in cash, by set-off or in-kind.

The reason for the authorization and deviation from the shareholders' preferential rights is to enable raising capital for expansion through acquisitions of companies or assets and for the business of the Company as well as to adapt the Company's capital and/or ownership structure. If issuances are carried out with deviation from the shareholders' preferential rights, such issue shall be made in accordance with customary market terms. If the board of directors finds it suitable in order to enable delivery of shares in connection with a share issuance as set out above it may be made at a subscription price corresponding to the shares quota value.

The board of directors or a person appointed by the board of directors shall be authorized to make such minor adjustments in the above resolution that may be required in connection with the registration with the Swedish Companies Registration Office.

**Item 12: Resolution regarding incentive program 2021/2024 to senior executives, employees and other key individuals in the Company and the group**

*Background and motive*

The board of directors of the Company proposes that the annual general meeting resolve to establish an incentive program through issuance of warrants to senior executives, employees and other key individuals in the Company and the group and FRISQ AB, reg. no 556783-5664, (the "**Subsidiary**") with subsequent transfer to senior executives, employees and other key individuals in the Company and the group (the "**Incentive Program 2021/2024**") in accordance with the below.

The purpose with the proposal is to create conditions to retain and increase motivation with senior executives, employees and other key individuals in the Company and the group. The board of directors believes that it is in the interest of all shareholders that senior executives, employees and other key individuals, which are assessed to be of importance for the development of the group, have a long-term interest of a positive value growth in the Company's shares. A long-term ownership engagement is expected to stimulate increased interest in the business and the earnings development in general as well as increasing the motivation for the participants and aims to achieve increased privity between the participant and the Company's shareholders. Furthermore, the program is expected to increase the possibility of recruiting competent personnel.

Resolutions in accordance with items 12.a and 12.b below are taken as one resolution and are thus conditional of each other.

A presentation of other incentive programs, preparation of the proposal, costs for the programs and effects on key performance measures etc. are described in item 12.c.

Item 12.a: Proposal for resolution to issue warrants

The board of directors of the **Company**, proposes that the annual general meeting resolves to issue a maximum of 2,000,000 warrants, following which the Company's share capital may increase by no more than SEK 100,000. The warrants shall entitle to subscription of new shares in the Company.

The following terms shall apply to the issuance:

Senior executives, employees and key individuals in the Company and the group as well as the Subsidiary shall be entitled to subscribe for the warrants, with the right and obligation to, at one or more occasions, transfer such warrants to senior executives, employees and key individuals which are or becomes employees in the Company or the group, at a price of no less than the warrant's market value in accordance with the Black Scholes formula and otherwise at the terms applicable in the issue.

The warrants shall be subscribed from and including 13 mars 2021 up to and including 15 mars 2021 on a separate subscription list. The board of directors is entitled to extend the time for subscription.

The subsidiary has the right to subscribe for the warrants at no consideration and others entitled to subscribe for warrants have the right to subscribe for the warrants at a premium corresponding to the warrant's market value, which shall be calculated in accordance with the Black Scholes formula or another accepted valuation formula performed by an independent valuation institute or audit firm.

Senior executives, employees and other key individuals within the Company and the group will within the framework of Incentive Program 2021/2024 be offered to subscribe for warrants in three different categories in accordance with the following:

- A. The CEO who may be offered a maximum of 800,000 warrants;
- B. Senior executives consisting of up to seven positions, of which each may be offered a maximum of 300,000 warrants, totalling a maximum of 900,000 warrants; and
- C. Other employees and key individuals in the group consisting of up to ten individuals, of which each may be offered a maximum of 100,000 warrants, totalling a maximum of 1,000,000 warrants.

The Subsidiary is entitled to subscribe for the warrants which are not subscribed for by the categories above, which can later be offered to existing (who does not subscribe their full offered share) and future senior executives, employees and other key individuals in the group within the framework of the now proposed principles for allotment in accordance with item 12.b. Oversubscription may not occur. In the event that any individual within the abovementioned categories does not subscribe for their full share, such share may be transferred to another category.

Payment for the subscribed warrants which are issued against consideration shall be paid no later than 31 March 2021. The board of directors are entitled to extend the time for subscription.

Each warrant entitle the holder to subscribe for one new share in the Company during the period from and including 1 January 2024 up to and including 31 March 2024 or the earlier day set forth in the terms for the warrants.

The subscription price shall be determined at a price corresponding to 200 percent of the average volume weighted price for the Company's share as quoted on Nasdaq First North Growth Market from and including 1 March 2021 up to and including 12 March 2021. The calculated subscription price shall be rounded off to nearest even hundredth of a SEK, whereupon SEK 0.005 will be rounded to SEK 0.01. The subscription price may not be set below SEK 9 per share.

A new share subscribed for by exercise of a warrant has a right to dividends as of the first record day for dividends following registration of the new share issue with the Companies Registration Office and after the share has been registered in the share register maintained by Euroclear Sweden AB.

The purpose of the issuance, and the deviation from the shareholders' preferential rights, is to establish Incentive Program 2021/2024. The purpose is to create conditions to retain and increase motivation with senior executives, employees and other key individuals in the Company and the group. The board of directors is of the opinion that it is in all shareholders' interests that senior executives, employees and other key individuals, which are assessed to be of importance for the development of the group, have a long-term interest of a positive value growth in the Company's shares. A long-term ownership engagement is expected to stimulate increased interest in the business and the earnings development in general as well as increasing the motivation for the participants and aims to achieve increased privity between the participant and the Company's shareholders. Furthermore, the program is expected to increase the possibility of recruiting competent personnel.

In connection with subscription of the warrants, the Company shall through an agreement reserve the right to repurchase warrants if the participant's employment or assignment in the group terminate or if the participant wish to transfer the warrants.

The complete terms and conditions for the warrants are available on the Company's website two weeks prior to the annual general meeting, including conditions regarding re-calculation, in certain cases, of the subscription price and the number of shares a warrant entitles to.

The board of directors or a person nominated by it, shall be authorized to make such minor adjustments as may be required in connection with registration of the resolution with the Swedish Companies Registration Office and, if applicable, Euroclear Sweden AB.

#### Item 12.b: Resolution to approve transfer of warrants

The board of directors of the Company propose that the annual general meeting resolves to approve that the Company or the Subsidiary may transfer such number of warrants in the Company of series 2021/2024, which are not subscribed by existing individuals belonging to the categories in item 12.a, to future senior executives, employees and other key individuals in the Company and the group, or otherwise dispose of the warrants in order to ensure the Company's obligations under Incentive Program 2021/2024.

The Company or the Subsidiary shall be entitled to retain warrants which are later to be offered to existing (who does not subscribe their full share) and future senior executives, employees and other key individuals in the group within the framework of the proposed principles for acquisition and allotment.

Future senior executives, employees and other key individuals in the Company and the group will in Incentive Program 2021/2024 be offered to acquire warrants in accordance with the principles for allotment stated in item 12.a.

The Company's board of directors shall not be included in Incentive Program 2021/2024.

Notification to acquire warrants shall be submitted during the period from and including the issuance of warrants up to and including the last date for subscription of shares by exercise of warrants.

Transfer of warrants shall be made at a price corresponding to the warrant's market value at the date of the transfer, calculated in accordance with the Black Scholes formula or another accepted valuation formula. The valuation shall be performed by an independent valuation institute or audit firm. In connection with transfer of warrants to the participants, the Company or the Subsidiary shall through an agreement reserve the right to repurchase warrants if the participant's employment or assignment in the group terminates or if the participant wish to transfer the warrants.

A general meeting in the Subsidiary shall also approve subsequent transfer of warrants in accordance with the above.

#### Preparation of incentive program 2021/2024

Proposal on Incentive Program 2021/2024 has been prepared by external advisors and the board of directors in consultation parts of the company group management.

#### *Valuation*

Subscription (unless by the Subsidiary) and transfer of warrants in Incentive Program 2021/2024 shall be made at a price corresponding to the warrant's market value. The market value of the warrants in Incentive Program 2021/2024 are, according to a preliminary valuation based on a market value of the underlying share of SEK 4.38, SEK 0.13 per warrant, assuming an exercise price of SEK 9 per share. The Black Scholes formula has been used for the valuation assuming a risk-free interest rate of 0 percent and a volatility of 30 percent and taking into account that no dividends or other value transfers to shareholders will take place during the validity of the program.

#### *Costs and effects on key figures*

As the warrants are subscribed for and transferred at fair market value, it is the Company's assessment that there will be no social fees for the Company as a result of the subscriptions and transfers. The costs will therefore consist only of minimal costs for the implementation and administration of Incentive program 2021/2024.

Incentive program 2021/2024 has no effects on the Company's key figures.

#### *Dilution*

The total number of registered shares and votes at the time of this proposal amount to 47,954,773. The maximum dilution of Incentive program 2021/2024 is estimated to be a maximum of approximately 4.00 percent of the total number of shares and votes in the Company (calculated on the number of existing shares the Company), assuming full subscription and exercise of all warrants offered. The maximum dilution of Incentive program 2021/2024 plus the other outstanding incentive programs in the Company (two programs) is estimated to be a maximum of approximately 5.74 percent, assuming full subscription and exercise of all warrants offered and outstanding.

#### *Other outstanding share based incentive programs*

All existing share-related incentive programs are described in the annual report for 2020.

#### Majority requirements

A resolution in accordance with items 10 and 11 is valid where supported by shareholders representing at least two thirds of the votes cast and the shares represented at the general meeting.

Resolution in accordance with item 12 on issuances of warrants and approval of transfer of warrants are subject to the provisions in Chapter 16 in the Swedish Companies Act, and a valid resolution therefore requires that such resolutions are supported by shareholders representing at least nine tenths of the votes cast and the shares represented at the general meeting.



#### Number of shares and votes

The total number of shares and votes in the Company as of the date hereof amounts to 47,954,773. The Company holds no shares of its own.

#### Further information

Copies of the annual accounts, audit report and proxy form, are available at the Company at Lästmakargatan 20 in Stockholm and at the Company's website, [www.frisqholding.se](http://www.frisqholding.se), at least three weeks in advance of the annual general meeting. Complete proposals and the proposed articles of association will be available at the Company and at the Company's website at least two weeks in advance of the annual general meeting. All such information according to the above may be sent to shareholders who request it and provide their e-mail or postal address.

The shareholders are hereby notified regarding the right to, at the annual general meeting, request information from the board of directors and managing director according to Ch. 7 § 32 of the Swedish Companies Act.

#### Processing of personal data

For information on how personal data is processed in relation the meeting, see the Privacy notice available on Euroclear Sweden AB's website: <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammorengelska.pdf>.

\* \* \* \* \*

Stockholm in January 2021

**Frisq Holding AB (publ)**

The board of directors

#### For further information:

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George Thaw, CEO, FRISQ  
[investor@frisq.se](mailto:investor@frisq.se)

#### About FRISQ:

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FRISQ is a healthtech company based in Sweden that aims to be the leading force in the digitalisation of care plans. Its [FRISQ Care](#) software solution allows for the sharing of information between caregivers and patients through the same platform.

Since 2016, FRISQ has been listed on Nasdaq First North Stockholm under the symbol "FRISQ". FNCA Sweden AB is FRISQ's Certified Adviser and can be reached via the following contact information: +46 8 528 00 399, [info@fnca.se](mailto:info@fnca.se)

The publication is a translation of the original Swedish text. In the event of inconsistency or discrepancy between the Swedish version and this publication, the Swedish language version shall prevail.

For more information, please visit: [www.frisqholding.se](http://www.frisqholding.se)

#### Attachments

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[Notice of annual general meeting in Frisq Holding AB \(publ\)](#)