

Notice of Annual General Meeting in Vimian Group AB (publ)

Vimian Group AB (publ) ("Vimian"), Reg. No. 559234-8923, with its registered office in Stockholm, gives notice of the Annual General Meeting to be held on 2 June 2023 at 9 a.m. CEST at Advokatfirman Vinge's premises at Smålandsgatan 20, SE-111 46 Stockholm, Sweden. Registration starts at 8.30 a.m. CEST.

Shareholders can participate in the Annual General Meeting by attending the venue in person or by postal voting.

Right to participate in the Annual General Meeting and notice of participation

Participation in the Annual General Meeting at the venue

A shareholder who wishes to participate in the Annual General Meeting at the venue in person or represented by a proxy must (i) be recorded as a shareholder in the share register maintained by Euroclear Sweden AB relating to the circumstances on 25 May 2023, and (ii) no later than 29 May 2023 give notice by post to "Årsstämma", c/o Euroclear Sweden AB, Box 191, 101 23 Stockholm, Sweden, or via e-mail to GeneralMeetingService@euroclear.com. When providing such notice, the shareholder shall state name, personal or corporate registration number, address, telephone number and the number of any accompanying assistant(s) (maximum two assistants) as well as information about any proxy.

If a shareholder is represented by proxy, a written, dated proxy for the representative must be issued. A proxy form is available on the company's website, www.vimian.com. If the proxy is issued by a legal entity, a certificate of registration or equivalent certificate of authority should be enclosed. To facilitate the registration at the General Meeting, the proxy and the certificate of registration or equivalent certificate of authority should be sent to the company as set out above so that it is received no later than 1 June 2023.

Participation by postal voting

A shareholder who wishes to participate in the Annual General Meeting by postal voting must (i) be recorded as a shareholder in the share register maintained by Euroclear Sweden AB relating to the circumstances on 25 May 2023, and (ii) give notice no later than 29 May 2023, by casting its postal vote in accordance with the instructions below so that the postal vote is received by Euroclear Sweden AB no later than on that day.

A shareholder who wishes to participate in the Annual General Meeting at the venue in person or represented by a proxy must give notice thereof in accordance with what is set out under *Participation in the Annual General Meeting at the venue* above. This means that a notification by postal vote is not sufficient for a person who wishes to participate at the venue.

A special form shall be used when postal voting. The postal voting form is available on the company's website www.vimian.com. A completed and signed form may be submitted by post to "Årsstämma", c/o Euroclear Sweden AB, Box 191, 101 23 Stockholm, Sweden or via e-mail to GeneralMeetingService@euroclear.com. The completed form shall be received by Euroclear Sweden AB not later than 29 May 2023. Shareholders who are natural persons may also cast their votes electronically through BankID verification via Euroclear Sweden AB's website, <https://anmalan.vpc.se/euroclearproxy>. The shareholder may not provide special instructions or conditions in the voting form. If so, the vote (i.e. the postal vote in its entirety) is invalid. Further instructions and conditions are included in the form for postal voting.

If a shareholder votes by proxy, a written and dated proxy shall be enclosed to the postal voting form. A proxy form is available on the company's website www.vimian.com. If the shareholder is a legal entity, a certificate of registration or equivalent certificate of authority should be enclosed. If a shareholder has voted in advance and then attends the Annual General Meeting in person or through a proxy, the postal vote is still valid except to the extent the shareholder participates in a voting procedure at the General Meeting or otherwise withdraws its casted postal vote. If the shareholder chooses to participate in a voting at the General Meeting, the vote cast will replace the postal vote with regard to the relevant item on the agenda.

Nominee-registered shares

To be entitled to participate in the Annual General Meeting, a shareholder whose shares are held in the name of a nominee must, in addition to providing notification of participation, register its shares in its own name so that the shareholder is recorded in the share register relating to the circumstances on 25 May 2023. Such registration may be temporary (so-called voting right registration) and is requested from the nominee in accordance with the nominee's procedures and in such time in advance as the nominee determines. Voting right registrations completed by the nominee not later than 29 May 2023 are taken into account when preparing the share register.

Proposed agenda

1. Opening of the Annual General Meeting.
2. Election of chairperson of the Annual General Meeting.
3. Preparation and approval of the voting list.
4. Approval of the agenda.
5. Election of one or two persons who shall approve the minutes.
6. Determination of whether the Annual General Meeting has been duly convened.
7. Presentation by the CEO.
8. Presentation of the annual report and the auditor's report as well as the consolidated financial statements and the auditor's report on the consolidated financial statements.
9. Resolution regarding:
 1. Adoption of the income statement and the balance sheet as well as the consolidated income statement and the consolidated balance sheet;
 2. Allocation of the company's profit or loss pursuant to the adopted balance sheet; and
 3. Discharge from liability of the board members and the CEO.
10. Determination of the number of board members and auditors as well as deputy auditors.

11. Determination of the fees to the Board of Directors and the auditors.
12. Election of board members:
 1. Gabriel Fitzgerald (re-election);
 2. Mikael Dolsten (re-election);
 3. Frida Westerberg (re-election);
 4. Martin Erleman (re-election);
 5. Theodor Bonnier (re-election);
 6. Petra Rumpf (re-election); and
 7. Robert Belkic (new election).
 8. Chairman of the Board of Directors: Gabriel Fitzgerald (re-election).
13. Election of the auditor.
14. Proposal regarding authorisation for the Board of Directors to resolve on new share issues.
15. Proposal regarding a new incentive program in the form of warrants and employee stock options:
 1. Proposal regarding the adoption of LTI 2023;
 2. Proposal regarding issue and transfer of warrants to participants at a price corresponding to the market value; and
 3. Proposal regarding issue and transfer of warrants to secure delivery of shares pursuant to the terms and conditions of the employee stock options.
16. Closing of the Annual General Meeting.

Proposed resolutions

Proposal regarding election of chairperson of the Annual General Meeting (item 2)

The nomination committee proposes that Linnéa Sellström, member of the Swedish Bar Association, from Advokatfirman Vinge, shall be appointed chairperson of the Annual General Meeting.

Proposal regarding resolution regarding allocation of the company's profit or loss according to the approved balance sheet (item 9 b)

The Board of Directors proposes that no dividend shall be paid for the financial year 2022.

Proposal regarding the number of board members and auditors as well as deputy auditors (item 10)

The nomination committee proposes that the number of board members elected by the Annual General Meeting shall be seven, equivalent to a net addition of one board member, without deputies.

The number of auditors is proposed to be one, without deputies.

Proposal regarding the fees to the Board of Directors and the auditors (item 11)

The nomination committee proposes that the fees to the Board of Directors amount to EUR 200,000 in total (previously EUR 150,000) for the period until the end of the next Annual General Meeting, to be allocated with EUR 50,000 (previously EUR 50,000) to each one of the board members elected by the Annual General Meeting, with the exception of Gabriel Fitzgerald (chairman of the board), Martin Erleman and Theodor Bonnier who have announced that they refrain from fees.

The fees to the auditor is proposed to be paid in accordance with approved statement of costs.

Proposal regarding the election of the board members and chairman of the Board of Directors (item 12)

The nomination committee proposes re-election of Mikael Dolsten, Petra Rumpf, Frida Westerberg,

Gabriel Fitzgerald, Martin Erleman and Theodor Bonnier, and new election of Robert Belkic, as board members for the period until the end of the next Annual General Meeting.

Furthermore, Gabriel Fitzgerald is proposed to be re-elected as chairman of the Board of Directors.

Information about the persons proposed by the nomination committee to be re-elected as board members is set forth in the company's annual report as well as on the company's website, www.vimian.com. Information concerning the proposed new board member Robert Belkic is presented below.

Information concerning the proposed new board member Robert Belkic

Born: 1970

Education: Bachelor of Science in Business Administration and Economics, with advanced studies in Economics and Statistics, from Stockholm University.

Principal work experience: Chief Financial Officer and Executive Vice President at Hexagon Aktiebolag since 2012.

Other current board assignments: Board member of Storskogen Group AB (announced, proposed to be elected at the Annual General Meeting of Storskogen Group AB on 12 May 2023).

Shareholding in the company: 0 ordinary shares, 0 C shares.

Independent of:

The company and executive management: Yes.

Major shareholders: Yes.

Proposal regarding the election of auditor (item 13)

The nomination committee proposes that Grant Thornton Sweden AB is re-elected as auditor for the company for the period until the end of the next Annual General Meeting, which is in accordance with the audit committee's recommendation. Should the nomination committee's proposal for auditor be adopted, Grant Thornton Sweden AB has informed that authorised public accountant Carl-Johan Regell will be appointed auditor in charge.

Proposal regarding authorisation for the Board of Directors to resolve on new share issues (item 14)

The Board of Directors proposes that the Annual General Meeting resolves to authorise the Board of Directors to, up until the next Annual General Meeting, on one or several occasions and with or without preferential rights for the shareholders, resolve on the issue of new shares, comprising a total of not more than 20 per cent of the total number of outstanding shares in the company after the utilization of the authorisation. Such share issue resolution may be made with or without provisions for contribution in kind, set-off or other conditions.

The purpose of the authorisation is to increase the financial flexibility of the company and the general scope of the Board of Directors. Should the Board of Directors resolve on an issue with deviation from the shareholders' preferential rights, the reason therefore must be to strengthen the financial position of the company in a time and cost-effective manner or in accordance with a purchase agreement, or, alternatively, to procure capital for such acquisition. Upon such deviation from the shareholders' preferential rights, the new issue shall be made at market terms and conditions.

Proposal regarding a new incentive program in the form of warrants and employee stock options (item 15)

The Board of Directors proposes that the Annual General Meeting resolves in accordance with the Board of Directors' proposal to adopt a long-term incentive program for employees and consultants within Vimian ("**LTI 2023**") in accordance with items 15(a) – 15(c) below. LTI 2023 includes not more than 150 persons who are employees, consultants, or during the subscription period enters into agreement regarding employment or assignments, within the Vimian group. The resolutions under the items are proposed to be conditional upon each other.

Proposal regarding the adoption of LTI 2023 (item 15(a))

The purpose of LTI 2023

The purpose of LTI 2023 is to enable to provide remuneration tied to Vimian's s long term value creation to current and future key individuals, employees and consultants in Vimian and thus align the participants interests with those of the shareholders. LTI 2023 will be an important program for Vimian to attract, motivate and retain the best talents, which is important for Vimian to reach long-term value creation for the shareholders.

By offering options based on the share price development, participants are rewarded for increased shareholder value. LTI 2023 also rewards co-workers' continued loyalty and thus the long-term growth of the company.

Based on a review of employees' tax situations in different jurisdictions, the Board of Directors considers that an employee stock option component for participants not resident in Sweden is an absolutely essential part of a competitive remuneration package in order to attract, retain and motivate internationally experienced co-workers. In light of these considerations, the Board of Directors considers that LTI 2023 will have a positive effect on the future development of the Vimian group and accordingly, be beneficial for both the company and its shareholders.

The program in brief

LTI 2023 comprises a combination of warrants and employee stock options and shall be offered to co-workers within Vimian. Participants are offered to acquire warrants at market price. Participants not resident in Sweden will, for every 20 warrants that such employee acquires at market price, be entitled to receive one employee stock option free of charge as set out below.

The warrants and the employee stock options shall have the same exercise price for obtaining of shares and shall be able to be exercised after approximately three years, after which the holder is entitled to exercise the options to subscribe for shares during the period from 15 June 2026 to 15 July 2026.

The Board of Directors therefore proposes that the Annual General Meeting resolves on the issue and transfer of not more than 4,300,000 warrants, of which not more than 4,202,397 warrants may be transferred to participants at a price corresponding to the market value and not more than 97,603 warrants may be transferred in order to secure delivery of shares upon exercise of the employee stock options. The issued warrants may, with deviation from the shareholders' preferential rights, be subscribed free of charge by Vimian Group AB (publ), which shall transfer the warrants at a price corresponding to the market value to participants and hold the warrants to ensure delivery of shares upon exercise of employee stock options to participants, respectively. Each warrant and employee stock option, respectively, entitles the holder to subscribe for one (1) ordinary share. The warrants are issued free of charge to Vimian Group AB (publ) and the last date of transfer to the participants according to LTI 2023 shall be 31 December 2023.

Below is a description of the terms and conditions for the warrants and the employee stock options, respectively.

Warrants

The issued warrants may, with deviation from the shareholders' preferential rights, be subscribed for free of charge by Vimian Group AB (publ) – after which the warrants shall be offered to the participants. Warrants can be transferred to co-workers who have entered into a pre-emption agreement with Vimian. The warrants are transferred to participants, current or new, on one occasion up until 31 December 2023. The company shall be able to transfer warrants to participants at a price corresponding to the market value of the warrants (i.e. the warrant premium) at the time of the offer, which shall be calculated according to the Black & Scholes valuation model. The valuation of the warrants shall be made by the company in collaboration with an independent valuation firm. In connection with the transfer of warrants to the participants, the company shall reserve the right to repurchase the warrants if the participant's employment or assignment within the group ceases or if the participant in turn wishes to transfer the warrants before the warrants can be exercised according to the terms and conditions that apply to the warrants.

The warrants can be exercised for subscription of shares during the period from 15 June 2026 up to and including 15 July 2026. Each warrant and employee stock option entitles the holder to subscribe for one (1) ordinary share in Vimian at a subscription price corresponding to 120 per cent of the volume-weighted average price for the company's share during the time period of five trading days immediately preceding the transfer of the warrants, rounded to the nearest full ten cents (Sw. öre) whereby five cents shall be rounded up. However, the subscription price shall not be less than the share's quota value.

Employee stock options

The company will allot employee stock options to employees not resident in Sweden provided such employee has acquired warrants in accordance with what is set out above. For every 20 warrants acquired, one employee stock option is offered free of charge. Each employee stock option entitles the employee to acquire one share in Vimian in accordance with the following terms and conditions:

- The employee stock options will be allotted free of charge.
- Allotment requires that an acquisition of employee stock options can take place legally and that, according to the Board of Directors' assessment, it can be carried out with reasonable administrative and financial efforts. The last day for allotment of employee stock options shall be 31 December 2023.
- Each employee stock option that is transferred entitles the holder to acquire one (1) ordinary share in Vimian provided that the participant, with certain exceptions, is still employed within the group until the employee stock options can be exercised in accordance with its terms, at an exercise price corresponding to 120 per cent of the volume-weighted average price for the company's share during the time period of five trading days immediately prior to the transfer of the employee stock options, rounded to the nearest full ten cents (Sw. öre) whereby five cents shall be rounded up. However, the subscription price shall not be less than the share's quota value (the intention is that the exercise price shall correspond to the exercise price for the warrants acquired at the same time, as applicable, in accordance with what is set out above).
- The employee stock options are vested over a period of approximately three years from the time when allotment to the participants has taken place and may be exercised by the holder to subscribe for shares during the period from 15 June 2026 up to and including 15 July 2026.
- The employee stock options shall not constitute securities and may not be transferred or pledged.

Recalculation due to split, consolidation, new share issue, etc.

The exercise price and the number of shares that each warrant and employee stock option, respectively, entitles to subscription for shall be recalculated in the event of a split, consolidation, new share issue etc. in accordance with market practice.

Design and administration

The Board of Directors, or a special committee set up by the board, shall be responsible for preparing the detailed design and administration of the terms and conditions of the LTI 2023, in accordance with the presented terms and guidelines including provisions on recalculation in the event of a split, consolidation, new share issue and paid dividends etc. in accordance with market practice. In connection therewith, the Board of Directors shall be entitled to make adjustments to meet specific foreign regulations or market conditions. The Board of Directors shall also be entitled to make other adjustments if significant changes occur in the Vimian group or in its environment that would result in that the adopted terms for the LTI 2023 no longer fulfils their objectives.

Allocation of warrants and employee stock options

The right to receive warrants shall accrue to co-workers who have entered into a pre-emption agreement with Vimian. Employees not resident in Sweden receive, for every 20 warrants acquired, one employee stock option free of charge. The maximum allocation of the total number of warrants and employee stock options is set out below. In the event of oversubscription within one category, the number of options is reduced pro rata based on how many options each participant has signed up to subscribe for. However, no participant shall receive more options than the options per person/category stated below. The company's board members shall not be eligible to participate in LTI 2023. Upon full exercise of all employee stock options and warrants, the share capital will increase by SEK 7,170.922419.

The right to be allotted warrants and employee stock options shall vest in the following categories of employees:

Category	Maximum number of persons within the category	Maximum number of warrants and employee stock options (ratio 20:1) per person within the category	Maximum number of warrants and employee stock options (ratio 20:1) within the category
Category 1 (CEO, not resident in Sweden)	1	81,905 4,095	81,905 4,095
Category 2a (senior executives, resident in Sweden)	6	95.555 n/a	573.333 n/a

Category 2b (senior executives, not resident in Sweden)	3	91,005 4,550	273,016 13,651
Category 3a (other participants, resident in Sweden)	70	23,958 n/a	1,677,000 n/a
Category 3b (other participants, not resident in Sweden)	70	22,816 1,141	1,597,143 79,857

The maximum number of options that can be acquired per person in accordance with the table above constitutes a cap per person and the number of options that each participant can acquire is limited both by the total maximum number of options that can be acquired in each category and the maximum number of options that can be acquired per participant in the relevant category.

Impact on key figures and costs for the company etc.

The transfer of the warrants shall be made at a price corresponding to the market value of the warrants at the time of the offer, which entails that no social security contributions shall arise for the group in connection with the transfer of the warrants. The market value of the warrants amounts to, according to a preliminary valuation made based on a market value on the underlying share of SEK 37.18, SEK 7.28 per warrant, assuming an exercise price of SEK 44.63 per share. The Black & Scholes valuation model has been used for valuation of the warrants, assuming a risk-free interest of 2.76 per cent and a volatility of 33.58 per cent.

Costs related to the employee stock options are estimated to amount to approximately SEK 0.7 million, excluding social security contributions, calculated in accordance with IFRS 2 based on the following assumptions: (i) that 97,603 employee stock options are allotted, (ii) that the share price, at the beginning of LTI 2023, is SEK 37.18 per share, and (iii) an estimated annual turnover of personnel of 0 per cent. Based on the same assumptions as above, and subject to social security contributions of 10.0 per cent, and a share price increase of 170 per cent from the start of LTI 2023 until the employee stock options are exercised, the costs for social security contributions are estimated to amount to SEK approximately 0.2 million. The total cost, including costs related to IFRS 2, is therefore estimated to approximately SEK 1 million per year.

LTI 2023 is expected to have a marginal impact on the company's key ratios.

Dilution

Based on the number of shares in Vimian as of 2 May 2023, the dilution effect due to LTI 2023 will amount to approximately 1 per cent (number of shares) and 1 per cent (number of votes). Also considering the number of shares that may be issued pursuant to previously implemented incentive programs in Vimian, the maximum dilution amounts to approximately 2 per cent (number of shares) and 2 per cent (number of votes).

Delivery of warrants and shares pursuant to LTI 2023

In order to ensure delivery of warrants and shares in accordance with LTI 2023, the Board of Directors proposes that the Annual General Meeting resolves on the issue and exercise of warrants in accordance with items 15(b) and 15(c) below.

Preparation of the proposal

The principles of LTI 2023 have been prepared by the Board of Directors of the company. The proposal has been prepared with the assistance of external advisors and after consultation with larger shareholders.

Other share-related incentive programs etc.

At the time of the notice for the General Meeting, Vimian has three outstanding warrant programs which are further described in Vimian's annual report for 2022.

Proposal regarding issue and transfer of warrants to participants at a price corresponding to the market value (item 15(b))

The Board of Directors proposes that the company shall issue not more than 4,202,397 warrants for subscription of shares, entailing an increase of the share capital, at full exercise, of not more than SEK 7,008.154153.

The right to subscribe for warrants shall only vest with Vimian Group AB (publ), with the right and obligation to dispose of the warrants as described above, primarily with regard to transfer to participants in LTI 2023. Each warrant entitles the holder to subscribe for one (1) ordinary share. The warrants shall be issued free of charge to Vimian. There can be no over-allotment. Subscription of warrants shall be made on the subscription list until 15 June 2023. The Board of Directors has the right to extend the subscription period.

The Board of Directors, or the person appointed by the Board of Directors, is proposed to be authorised to make minor adjustments to the resolution mentioned above, as may be required in connection with the registration of the resolution with the Swedish Companies Registration Office (Sw. *Bolagsverket*).

Proposal regarding issue and transfer of warrants to secure delivery of shares pursuant to the terms and conditions of the employee stock options (item 15(c))

The Board of Directors proposes that the company shall issue not more than 97,603 warrants to secure the delivery of shares pursuant to the terms and conditions of the employee stock options, entailing an increase of the share capital, at full exercise, of not more than SEK 162.768266.

The right to subscribe for warrants shall only vest with Vimian Group AB (publ), with the right and obligation to dispose of the warrants as described above with regard to transfer to participants in LTI 2023 or, alternatively, a financial intermediary, upon exercise. Each warrant entitles the holder to subscribe for one (1) ordinary share. The warrants shall be issued free of charge to Vimian. There can be no over-allotment. Subscription of warrants shall be made on the subscription list until 15 June 2023. The Board of Directors has the right to extend the subscription period.

The Board of Directors, or the person appointed by the Board of Directors, is proposed to be authorised to make minor adjustments to the resolution mentioned above, as may be required in connection with the registration of the resolution with the Swedish Companies Registration Office (Sw. *Bolagsverket*).

Special majority requirements

A resolution in accordance with the proposal in item 14 above shall only be valid where supported by not less than two-thirds (2/3) of both votes cast and the shares represented at the Annual General Meeting. A resolution in accordance with the proposal in item 15(b)-(c) above shall only be valid where supported by not less than nine-tenths (9/10) of both votes cast and the shares represented at the Annual General Meeting.

Shareholders' right to obtain information

Shareholders are reminded of their right to, at the Annual General Meeting, obtain information from the Board of Directors and CEO in accordance with Chapter 7 Section 32 of the Swedish Companies Act. Shareholders who wish to submit questions in advance may do so by sending post to Vimian Group AB, Riddargatan 19, SE-114 57 Stockholm, Sweden or via e-mail to generalmeetings@vimian.com.

Number of shares and votes

As of the date of this notice, there are 457,123,694 shares outstanding in Vimian, corresponding to 439,861,569.8 votes, of which 437,943,556 are ordinary shares entitled to one vote per share and 19,180,138 are class C shares entitled to one-tenth vote per share. As of the date of this notice, the company holds no own shares.

Authorisation

The CEO shall be authorised to make such minor adjustments to the resolutions of the Annual General Meeting that may be necessary in connection with the registration thereof.

Documentation etc.

The annual report and all other documentation for resolutions are available at the company's office at Riddargatan 19, SE-114 57 Stockholm, Sweden, and on the company's website www.vimian.com, no later than three weeks before the Annual General Meeting. Moreover, the nomination committee's motivated statement is available at the company's above address, as well as on www.vimian.com, from the date of this notice. Copies of the documents will be sent to shareholders who so request and who inform the company of their postal address.

Processing of personal data

For information on how your personal data is processed, see the integrity policy that is available on Euroclear's website:

www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf

This notice is a translation of a Swedish notice and in case of any deviations between the language versions, the Swedish version shall prevail.

Stockholm, May 2023

Vimian Group AB (publ)

The Board of Directors

For further information, please contact:

Maria Dahllöf Tullberg

Head of IR, Communications & Sustainability

maria.tullberg@vimian.com

+46 736 26 88 86

About Vimian

Vimian is a global animal health company covering four essential and rapidly evolving areas: Specialty Pharma, MedTech, Diagnostics, and Veterinary Services. At Vimian, we believe that every animal deserves the best available care. We bring pioneering and entrepreneurial businesses together to make the market's most innovative offerings accessible to more animal health professionals and pet owners. Headquartered in Stockholm, Sweden, Vimian reaches over 15,000 veterinary clinics and 1,700 labs, sells to over 90 markets, employs close to 900 people and has annual turnover of approximately EUR 280 million. For more information, please visit: www.vimian.com. FNCA Sweden AB is appointed the Company's Certified Adviser.

Attachments

[Notice of Annual General Meeting in Vimian Group AB \(publ\)](#)