

The shareholders of PAXMAN AB (publ) ("the Company") are hereby invited to attend the Annual General Meeting on Thursday 23 May 2024 at 12:00 CEST.

The PAXMAN AB Board of Directors has resolved to convene an Annual General Meeting of shareholders to be held Thursday 23 May 2024.

More detailed information about the contents of the proposals may be obtained from the complete notice to the Annual General Meeting below. The notice will be published on the company's website today, and in the Swedish Official Gazette (Post- och Inrikes Tidningar) on 23 April 2024.

English translation for information purposes only. If there are differences between the English translation and the Swedish original, the Swedish text will take precedence.

NOTICE OF THE ANNUAL GENERAL MEETING FOR PAXMAN AB

The Company will offer the shareholders to attend physically. The AGM will be held at meeting hall "Amazonas", NetPort, Biblioteksgatan 4, 374 35 KARLSHAMN. Registration will begin at 11:30 CEST.

RIGHT TO PARTICIPATE

Those wishing to attend the General Meeting must

- be registered as shareholders in the share register maintained by Euroclear Sweden AB as of 15 May 2024,
- notify the Company of their intention to attend no later than 17 May 2024.

NOTIFICATION TO THE COMPANY

Registration of participation shall be provided by email to: emelie.gustafsson@paxman.se. Registration may also be provided in writing to PAXMAN AB (publ), Attn: Emelie Gustafsson, Pirgatan 13, 374 35 Karlshamn. When registering, shareholders are asked to state their name or business name, personal ID or company registration number, number of shares held, address, daytime telephone number and, if applicable, information about deputies or advisors (maximum two).

PROXY AND PROXY FORM

Shareholders not attending the General Meeting in person may exercise their rights at the AGM by proxy, by providing a written, signed and dated proxy (original). Proxies must not be more than one year old unless a longer period of validity, not exceeding five years, is stated in the proxy. If a proxy is issued by a legal entity, a copy of the entity's registration document or similar authorisation document must be attached. A proxy form is available as an attachment to this notice. The proxy form can also be obtained from the Company by e-mail as above. To facilitate entry into the General Meeting, proxies, registration documents and other authorisation documents should be provided to the Company in connection with the registration of participation, i.e. in advance of the General Meeting.

To have the right to attend the General Meeting, shareholders whose shares are registered with a nominee must have their shares re-registered in their own name in the share register maintained by Euroclear Sweden AB well ahead of 15 May 2024. The re-registration may be temporary. Information retrieved from the share register maintained by Euroclear Sweden AB, registrations of participation along with information about proxies, deputies and advisors will be used for the registration procedure, preparation of the voting list and, if applicable, for the Minutes from the AGM.

PROPOSED AGENDA FOR THE GENERAL MEETING

1. Election of a chairman for the General Meeting
2. Preparation and approval of the voting list
3. Approval of the agenda
4. Election of one or two persons to verify the minutes
5. Determination of whether the General Meeting was duly convened
6. Presentation of the annual report and the auditor's report as well as the consolidated financial statements and auditor's report for the Group
7. Resolutions on
 1. adoption of the income statement and balance sheet as well as the consolidated income statement and consolidated balance sheet
 2. appropriation of the Company's earnings according to the adopted balance sheet
 3. discharging the members of the Board of Directors and the CEO from liability vis-à-vis the Company
8. Resolution on fees payable to the Board members and the auditor
9. Resolution on the number of Board members to be elected by the General Meeting, and in conjunction therewith, a brief report from the Nomination Committee
10. Election of the Board members, Chairman of the Board and auditor
11. Resolution on the Board's proposal for authorization for the Board to decide on a directed issue of shares
12. A.O.B. to come before the Meeting in accordance with the Company's Articles of Association or the Companies' Act
13. Conclusion of the General Meeting

After the conclusion of the AGM, the Company's Management will give a presentation (in English) of PAXMAN and its operations.

PROPOSALS

ELECTION OF CHAIRMAN FOR THE GENERAL MEETING (Item 1)

The Nomination Committee proposes that Per-Anders Johansson be elected as chairman of the meeting.

DECISIONS ON THE APPROPRIATION OF THE COMPANY'S EARNINGS ACCORDING TO THE ADOPTED BALANCE SHEET (Item 7 b)

The Board of Directors proposes that no dividend be paid to the shareholders for the financial year 2023, and that the loss for the year be carried forward.

RESOLUTION ON FEES PAYABLE TO THE BOARD MEMBERS AND THE AUDITOR (Item 8)

The Nomination Committee proposes that fees paid to the Board members for the period up to the close of the next AGM be at SEK 150,000 for the Chairman of the Board and SEK 100,000 for the other members elected by the general meeting. Fees are only payable to Board members not employed by the Company. The Nomination Committee furthermore proposes that fees to the auditor be paid in accordance with approved invoices.

RESOLUTION ON NUMBER OF BOARD MEMBERS (Item 9)

The Nomination Committee proposes that for the period up to the close of the next AGM, the Board of Directors should consist of seven members elected by the general meeting, with no alternates.

ELECTION OF BOARD MEMBERS, CHAIRMAN OF THE BOARD AND AUDITOR (Item 10)

The Nomination Committee proposes the re-election of all current Board members, Per-Anders Johansson, Glenn Paxman, Robert Kelly, Maria Bech, Björn Littorin and Richard Paxman. It is furthermore proposed that Per-Anders Johansson be re-elected as Chairman of the Board. Information on the proposed Board members is available on the Company's website, www.paxman.se.

Election of Karen Giddings Clakely as a new Board member. Karen lives in the US, is born 1960, and has a broad experience and knowledge in marketing and sales on the America market- something that the Nomination Committee consider as important in the phase that the Company is in right now: The proposed member is considered to be independent in relation to the Company, company management and major shareholders.

Finally, the Nomination Committee proposes the re-election of the registered accountancy firm BDO Mälardalen AB. BDO has notified that if the meeting approves the Nomination Committee's approval, Niclas Nordström will remain chief auditor.

RESOLUTION ON THE BOARD'S PROPOSAL FOR AUTHORIZATION FOR THE BOARD TO DECIDE ON A DIRECTED ISSUE OF SHARES (Item 11)

The Board proposes that the meeting authorizes the Board to decide on a directed share issue involving an increase of the share capital by a maximum of SEK 1,901,250 through the issuance of a maximum of 1,901,250 new shares. The authorization entails a maximum total increase of the total number of shares in the Company by 10.0% (9.1% after the exercise of the authorization). The issue should be possible with deviation from the shareholders' preferential rights. The authorization must be exercisable on one or more occasions at the latest until the next AGM, and the basis for the issue price for the exercise of the authorization shall be the market value of the share with or without consideration of market discount. The Board considers that an issue may be advantageous for the Company and its shareholders.

ANY OTHER BUSINESS RESTING UPON THE GENERAL MEETING IN ACCORDANCE WITH THE COMPANY'S ARTICLES OF ASSOCIATION OF THE SWEDISH COMPANIES ACT (Item 12)

As of the date of publication of this notice, no such business has been submitted to the Company.

DOCUMENTS

The Company's Annual Report for the accounting year 2023 and the auditor's report for the same period will be available on the Company's website www.paxman.se from Friday 26 April.

NUMBER OF SHARES AND VOTES

The total number of shares and votes in the Company as of the issue date for the notice is 19,012,500. As of the same date, the Company is holding no shares in treasury.

INFORMATION AT THE AGM

For a valid decision in accordance with item 11 above, support is required from shareholders representing at least two-thirds of both the votes cast at the AGM and the shares represented at the AGM. The Board of Directors and the CEO must, at the request of any of the shareholders and if the Board deems it possible without causing material harm to the Company, provide information at the General Meeting on circumstances that may impact the assessment of an item on the agenda, circumstances that may impact the assessment of the Company's or a subsidiary's financial situation, the consolidated financial statements and the Company's relationship with other Group companies. Shareholders wishing to submit questions in advance may do so to the Company's CFO, Emelie Gustafsson, at the above address.

Karlshamn, 19 April 2024

PAXMAN AB (publ)

Board of Directors

Contacts

Richard Paxman, CEO

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www.paxman.se

About Us

The Paxman Scalp Cooling System has been developed by the Paxman family to reduce hair loss in breast cancer patients undergoing chemotherapy. The concept behind the system came when the mother of four, Sue Paxman, experienced first-hand the trauma of chemotherapy-induced hair loss. With close to 5,000 systems delivered in to hospitals, clinics and treatment centres around the world, PAXMAN is the leading supplier of Scalp Cooling technology. PAXMAN's scalp-cooling cap is made from lightweight, biocompatible silicone that is soft and flexible, providing a snug yet comfortable fit during treatment. PAXMAN AB (publ) has its headquarters in Karlshamn (Sweden), with subsidiaries in Huddersfield (UK), Houston, Texas (US) and Toronto, Ontario (CA).

The PAXMAN share is listed on Nasdaq First North Growth Market.

FNCA Sweden AB is the company's Certified Adviser.

Attachments

[The shareholders of PAXMAN AB \(publ\) \("the Company"\) are hereby invited to attend the Annual General Meeting on Thursday 23 May 2024 at 12:00 CEST. Proxy 2024](#)

Press Release
19 April 2024 08:00:00 CEST

PAXMAN^o
PIONEERS IN SCALP COOLING