



**PRESS RELEASE**

14 April 2025 11:50:00 CEST

## **NOTICE OF ANNUAL GENERAL MEETING in Senzime AB (publ)**

The shareholders in Senzime AB (publ) corp. reg. no 556565-5734 (the “Company”) are hereby convened to an annual general meeting on Monday 19 May 2025, at 16.00 at the Company’s premises on Verkstadsgatan 8, house 1, Uppsala.

### **Notice etc.**

Shareholders who wish to participate in the annual general meeting must:

- be registered in the share register kept by Euroclear Sweden AB on Friday 9 May 2025 (the record date), and
- notify his or her intention to attend the annual general meeting to the Company no later than Thursday 15 May 2025, by mail to Advokatfirman Lindahl, Att: Michaela Larsson, Box 1203, 751 42 Uppsala or by e-mail to [michaela.larsson@lindahl.se](mailto:michaela.larsson@lindahl.se), stating “annual general meeting”.

Such notification shall include the shareholder’s name, personal identification number or corporate registration number, address and telephone number, number of shares, details on advisors (no more than two), if any, and, where applicable, details of representatives or proxies.

### **Nominee-registered shares**

Shareholders whose shares are registered in the name of a nominee through a bank or other trustee must, in addition to notify his or her intention to attend the general meeting, register their shares in their own name so that the shareholder is included in the share register kept by Euroclear Sweden on 9 May 2025. Such registration may be temporary (so-called voting rights registration) and shall be requested by shareholders in such time and in accordance with the routines that the nominee determines. Voting rights registrations that have been completed by the nominee no later than 13 May 2025 will be considered in the preparation of the share register.

### **Proxy**

Shareholders represented by proxy must submit a dated power of attorney. If the power of attorney is executed by a legal person, a certified copy of the certificate of registration or equivalent must be attached. The power of attorney may not be valid for a period exceeding five years from its issuance. The original power of attorney and certificate of registration should be submitted to the Company by mail at the address mentioned above in due time prior to the general meeting. Alternatively, the original power of attorney and certificate of registration may be brought and presented at the general meeting. The Company provides a power of attorney form at request and on the Company’s website, [www.senzime.com](http://www.senzime.com).

## Number of shares and votes

As of the date of this notice, there are a total of 133,215,046 shares and votes in the Company.

## Proposed agenda

1. Opening of the general meeting and election of chairman of the general meeting
2. Preparation and approval of the voting list
3. Election of one or two persons to verify the minutes
4. Approval of the agenda
5. Determination as to whether the meeting has been duly convened
6. Presentation of the annual report, the auditor's report, the consolidated accounts and the consolidated auditors' report as well as the auditor's opinion on whether the annual general meeting's guidelines on remuneration to senior executives have been complied with
7. Resolutions on:
  - a. adoption of the income statement and the balance sheet and the consolidated income statement and the consolidated balance sheet;
  - b. allocation of the Company's result according to the adopted balance sheet; and
  - c. discharge from liability for each of the members of the board of directors and the CEO
1. Resolution on the number of members of the board of directors and the number of deputy members of the board of directors
2. Resolution on remuneration to the board of directors and auditor
3. Election of members of the board of directors, chairman of the board of directors, vice chairman of the board of directors and deputy members of the board of directors (if any)
4. Election of auditor
5. Resolution on nomination committee for the next annual general meeting
6. Resolution on guidelines for remuneration to the senior management
7. Presentation of the board of directors' remuneration report for approval
8. Resolution on adoption of new articles of association
9. Resolution on the implementation of a shareholder program for board members
  - a. proposal for resolution on the Board Program 2025
  - b. proposal regarding authorization for the board to resolve on a directed issue of C-shares and repurchase of issued C-shares, as well as resolution on transfer of own common shares
1. Resolution on introducing incentive program 2025/2029
2. Resolution on a general authorization
3. Closing of the general meeting

## Proposals to resolutions

### *Item 1 – Election of chairman of the general meeting*

The nomination committee, consisting of Gabriel Urwitz (chair), Adam Dahlberg och Fredrik Rapp, proposes that Mattias Prage, lawyer at Advokatfirman Lindahl KB, is elected as chairman of the general meeting or, in his absence, the person otherwise appointed by the board of directors.

### *Item 7b) – Allocation of the Company's results according to the adopted balance sheet*

The board of directors proposes that no dividends shall be paid for the financial year 2024 and that the Company's result is carried forward to a new account.

*Item 8 – Resolution on the number of members of the board of directors and number of deputy members of the board of directors*

The nomination committee proposes that the board of directors shall consist of six (6) directors without any deputy directors.

*Item 9 – Resolution on remuneration to the board of directors and the auditor*

*Total remuneration and remuneration structure*

The nomination committee proposes that the total remuneration to the board of directors for the period until the end of the annual general meeting 2026 shall consist of the following three components:

1. Cash base remuneration totaling a maximum of SEK 2,025,000
2. Share rights equivalent to a total value of up to SEK 1,375,000
3. Cash remuneration for committee work totaling a maximum of SEK 325,000

In order to strengthen common interests in the Company, the nomination committee believes it is desirable for board members elected by the annual general meeting to be shareholders in the Company. Therefore, the nomination committee proposes that the annual general meeting resolves on the board program presented in more detail in item 16 below.

*Distribution of base fee per person*

Remuneration for regular board work is proposed as follows:

- Chairman of the board: SEK 550,000 in cash and SEK 550,000 in share rights.
- Vice chairman: SEK 375,000 in cash. Adam Dahlberg is proposed not to receive any Share Rights and will, if elected, therefore only receive the aforementioned cash remuneration.
- Other board members: SEK 275,000 in cash and SEK 275,000 in share rights. However, members who are not independent from the Segulah group are proposed not to receive any Share Rights.

The nomination committee further proposes that no board remuneration be paid to a board member who during the fiscal year 2025 receives consultancy fees from the Company exceeding a total amount equivalent to twice the cash board remuneration resolved at this annual general meeting.

If the majority requirement necessary for the resolution on Share Rights (item 16 below) is not met, the nomination committee proposes that the remuneration amounts stated above be paid entirely in cash (i.e., in such case SEK 550,000), whereby board members are encouraged to invest 50 percent of the remuneration amount (after tax) in shares in the Company by purchasing shares on the market.

*Remuneration for committee work*

The nomination committee proposes that remuneration be paid for work within the board's committees for the period until the end of the annual general meeting 2026 as follows:

- Audit committee: SEK 75,000 to the chairman and SEK 37,500 to other members.
- Remuneration committee: SEK 50,000 to the chairman and SEK 25,000 to other members.
- R&D committee: SEK 50,000 to the chairman and SEK 25,000 to other members.

Furthermore, the nomination committee proposes that remuneration to the auditor is paid according to approved invoice.

*Item 10 – Election of members of the board of directors, chairman of the board of directors, vice chairman of the board of directors and deputy members of the board of directors*

The nomination committee proposes re-election of Per Wold-Olsen, Adam Dahlberg, Sorin Brull, Göran Brorsson and Lars Axelson, as well as election of Ann Costello, as members of the board of directors. Eva Walde has declined re-election.

It is proposed that Per Wold-Olsen is re-elected as chairman of the board of directors, and Adam Dahlberg as vice chairman of the board of directors.

All elections are proposed to apply until the end of next year's annual meeting.

Details regarding the proposed board member Ann Costello

*Born:* 1960

*Education:* Bachelor's Degree, Biomedical Science, Smurfit Graduate Business School, University of Dublin, Ireland.

*Independence:* Independent in relation to Senzime AB (publ), the executive management, and major shareholders

*Other assignments:* Board member of Elekta AB (publ) and IBEX Medical Analytics

*Holdings in Senzime:* -

*Main professional experience:* Ann Costello has nearly 30 years of professional experience within the world-leading diagnostics company Roche Diagnostics, where she concluded her career as head and chief executive during the period 2020-2023. When Ann left Roche Diagnostics, she was responsible for operations with a turnover of EUR 7 billion and 6,000 employees. Ann possesses extensive expertise in the medical technology field and has long experience in both the American and global medical technology industries.

*Item 11 – Election of auditor*

The nomination committee proposes, in accordance with the audit committee's proposal, that Öhrlings PriceWaterhouseCoopers AB is re#appointed as auditor of the Company, with Lars Kylberg as principal auditor.

*Item 12 – Resolution on nomination committee for the next annual general meeting*

The nomination committee proposes that the annual general meeting resolves to establish a nomination committee and to adopt instructions for the nomination committee's work prior to the 2026 annual general meeting in accordance with the principles set out below.

Principles for the appointment of members of the nomination committee.

The general meeting instructs the chairman of the board to contact the three largest shareholders in terms of votes according to Euroclear's share register as of 30 September 2025, who each appoint a member of the nomination committee. In the event that any of the three largest shareholders does not wish to appoint a member of the nomination committee, the fourth largest shareholder shall be consulted (and so on) until the nomination committee consists of three members.

The majority of the nomination committee's members shall be independent in relation to the Company and the Company management. The chairman of the board shall not be a member of the nomination committee. The CEO or another person from the Company management may not be a member of the nomination committee. At least one of the members of the nomination committee must be independent in relation to the largest shareholder in the Company in terms of votes or a group of shareholders who collaborate on the Company's administration. Board members other than the chairman of the board may be members of the nomination committee, but may not constitute a majority of the nomination committee's members.

The members of the nomination committee shall be published on the Company's website no later than six months before the next annual general meeting. The website shall also provide information on how shareholders can submit proposals to the nomination committee.

The term of office for the appointed nomination committee shall run until a new nomination committee has been appointed in accordance with the mandate from the next annual general meeting.

The nomination committee appoints a chairman from among its members. The chairman of the board or another board member shall not be the chairman of the nomination committee.

If a member leaves the nomination committee before its term is completed, and if the nomination committee considers that there is a need to replace this member, the nomination committee shall appoint a new member in accordance with the principles above, but based on Euroclear's printout of the share register as soon as possible, as soon as the member has left its post. Changes in the composition of the nomination committee shall be announced immediately.

#### Tasks of the nomination committee

The nomination committee shall submit proposals for resolutions on the following issues to the 2026 annual general meeting:

- a. Election of the chairman of the annual general meeting,
- b. Resolution on the number of board members,
- c. Resolution on the fees and other remuneration to the board of directors and its committees, divided between the chairperson and other members,
- d. Resolution on the fees to the auditors,
- e. Election of board members and chairman of the board,
- f. Election of auditors, and
- g. Proposal for principles for the composition and instructions regarding work of the nomination committee in preparation for the annual general meeting 2026.

When preparing the proposal regarding the election of board members and chairman of the board - and otherwise in its work - the nomination committee shall apply paragraph 4.1 of the Swedish Code of Corporate Governance (the "**Code**"), which concerns diversity, breadth and gender balance amongst the members of the board of directors. The nomination committee shall also in other aspects, when preparing proposals for the 2026 annual general meeting adhere to the provisions of the Code.

#### The work of the nomination committee

The nomination committee shall meet as often as is necessary for the nomination committee to fulfil its duties, but at least once per year. Notices convening meetings are issued by the chairman of the nomination committee. If a member requests that the nomination committee be convened, the request shall be complied with.

The nomination committee is quorate if at least two members are present. Resolutions of the nomination committee shall be adopted by a simple majority of the members present or, in the event of a tied vote, the chairman shall have the casting vote.

#### Remuneration

No remuneration shall be paid to the committee members for their work on the nomination committee. The Company shall however bear reasonable costs that the nomination committee deem necessary for the committee to fulfil its assignment.

#### *Item 13 – Resolution on guidelines for remuneration for the senior management*

The board of directors proposes that the general meeting adopt guidelines for remuneration to senior management as set out below.

#### Scope and applicability of the guidelines

These guidelines include the Company's CEO and the persons who are part of Senzime's management team. The guidelines also apply to remuneration to the members of the board, to the extent that such remuneration is paid for work for or provided services to the Company outside the scope of their board assignment.

The guidelines apply to remuneration that is agreed, and to amendments to agreed remuneration that are made, after the guidelines have been adopted by the annual general meeting 2025. Transfers of securities and the right to acquire securities from the Company in the future is considered to be remuneration.

The guidelines do not apply to remuneration which is decided or approved by the annual general meeting, such as incentive programs.

Senior executives who maintain a position as a member or deputy on the board of Group companies shall not receive special board remuneration for such a position.

These guidelines shall apply until otherwise decided by the general meeting. However, new guidelines shall be presented by the board and adopted by the general meeting at least every fourth year.

The guidelines' contribution to the Company's business strategy, long-term interests and sustainability

Senzime develops precision-based patient monitoring solutions that drive a global paradigm shift in perioperative patient safety. The flagship solution is the TetraGraph®, a CE- and FDA-cleared system for accurately monitoring neuromuscular transmission during surgery.

The TetraGraph secures precise dosing of paralytic drugs and provides enhanced insights to safeguard every patient's journey, from anesthesia to recovery. The technology is based on 40+ years of science and developed to enhance patient safety targeting over 100 million patients globally.

Senzime's products are used in thousands of operating rooms, supported by direct sales teams in US and Germany, licensors in Japan and China, and distributors covering 30+ markets.

Senzime's business model means that the Company develops and commercializes its products globally under its own management and also commercializes with distributors, licensees and other partners as appropriate

A successful implementation of the Company's strategy and the safeguarding of the Company's short and long-term interests prerequisites that the Company can recruit and retain management with the necessary competence and capacity to achieve set goals. This requires that the Company can offer competitive remuneration. These guidelines contribute to the Company's business strategy, its short, medium and long-term interests and sustainability by giving the Company the opportunity to offer senior executives a competitive remuneration.

#### Remuneration forms

The overall remuneration offered must be market-based and may consist of fixed salary, variable cash remuneration, long-term incentives, pension benefits and other benefits.

*Fixed salary* is individual for each senior manager and is based on the manager's position, responsibility, competence, experience and performance. The senior manager may be offered the opportunity to change salaries between fixed salary and pension respectively other benefits, provided that it is cost-neutral for the Company.

*Annual Variable remuneration* shall be related to the outcome of the Company's annual goals and strategies and shall be based on predetermined and measurable criteria designed with the aim of promoting short as well as long-term value creation. The proportion of the total remuneration that consists of variable remuneration will vary depending on the position. In the case of the CEO and other senior executives, the variable remuneration may correspond to up to a maximum of 200 and 150 percent respectively, of the annual fixed salary in exceptional circumstances. The variable remuneration shall not be pensionable, insofar as nothing else follows from mandatory collective agreement provisions. The board shall be able, in accordance with law or agreement, with the limitations that follow from it, to fully or partially recover variable remuneration paid on incorrect grounds.

Long Term incentives in the form of warrant-based incentive programs are being provided to the CEO, Executive management and selective other key positions.

*Pension benefits* for Swedish employees shall be premium based, insofar as the executive is not covered by defined-benefit pension in accordance with mandatory collective agreement provisions. The pension premiums for premium based pensions may amount to a maximum of 40 percent of the senior executive's annual fixed salary.

*Other benefits* may include car benefits, occupational health care, life, travel and health insurance and other similar benefits. Other benefits may correspond to a maximum of 10 percent of the senior manager's annual fixed salary.

*Consultancy fees* must be market-based. To the extent that consulting services are performed by a board member of the Company, the board member concerned is not entitled to participate in the board's (or the remuneration committee's) preparation of issues concerning remuneration for the relevant consulting services.

#### Criteria for payment of variable remuneration

The criteria for the annual variable remuneration shall be determined annually by the board in order to ensure that the criteria are in line with Senzime's current business strategy and financial targets for the year. The criteria can be individual or collective, financial or non-financial and shall be designed in such a way that they promote the Company's business strategy, sustainability strategy and short as well as

long-term interests. The criteria will, for example, be linked to the Company achieving certain business-related goals, for example regarding sales and permits. The criteria can also be linked to the employee itself, for example that employee's specific contributions to specific desired outcomes. Eligibility will always be related to an employee having worked within the Company for a certain period of time.

The assessment of whether the preset criteria have been met or not will normally be made at the end of the calendar year. The assessment of whether financial criteria have been met shall be based on the most recently published financial information by the Company. The board decides on the payment of any variable remuneration after preparation and recommendation by the remuneration committee.

#### Salary and terms of employment for employees

In order to assess the reasonableness of the guidelines, the board has taken into account the salary and terms of employment for the Company's employees when preparing the proposal for these guidelines. In doing so, the board has taken into account information regarding the employees' total remuneration, what forms the remuneration consists of and the increase and growth rate of the remuneration over time

#### Termination period and severance pay

With regard to the CEO, the notice period in the event of termination by the Company shall not exceed twelve months, while the notice period in the event of termination by the CEO shall not exceed six months.

With regard to senior management other than the CEO, the notice period in the event of termination by the Company shall be a minimum of three months and a maximum of six months, while the notice period in the event of termination by the senior manager shall be a minimum of three months and a maximum of six months, unless otherwise follows by law.

Severance pay can be paid to senior management in the event of termination by the Company. Fixed salary during the notice period and severance pay may not, in aggregate, exceed an amount corresponding to the fixed salary for one year.

Compensation may be paid for non-compete undertakings. Such compensation shall compensate for any loss of income and shall only be paid to the extent that the former senior manager has no right to severance pay. The remuneration may amount to a maximum of 60 percent of the senior manager's fixed salary at the time of termination, unless otherwise follows from mandatory collective agreement provisions. Such compensation may be paid during the period in which the compete undertaking is valid, which may not exceed 12 months after the termination of employment, with the possibility of settlement against other income from employment or pursuant to a consulting agreement.

#### Decision-making process for establishing, reviewing and implementing the guidelines

The board has established a remuneration committee and the committee's main tasks include preparing the board's decisions regarding remuneration principles, remuneration and other terms of employment for the Company management, monitoring and evaluating ongoing and under the year completed programs for variable remuneration to the senior management, and monitoring and evaluating the application of the guidelines for remuneration to the senior management which is to be decided by the general meeting, and remuneration structures and levels in the Company. The committee's tasks also include preparing the board's decision on proposals for guidelines for remuneration to the senior management.



The board shall prepare proposals for new guidelines in the event of a need for significant changes to the guidelines, however, at least every fourth year. The board shall submit the proposal for resolution to the general meeting. The guidelines shall be in force until new guidelines are adopted by the general meeting.

In order to avoid conflicts of interest, the senior management will not participate in the board's processing of and resolutions regarding remuneration-related matters in so far as they are affected by such matters.

#### Deviations from the guidelines

The board may decide to temporarily deviate from the guidelines only in individual cases if there are special, considerable and well-articulated reasons for doing so and the deviation is necessary to meet Company's medium, short term or long-term interests and sustainability or to ensure the Company's financial viability.

Special and considerable reasons may, for example, (but is not limited to) be that a deviation is deemed necessary in order to recruit or retain key personnel or in extraordinary circumstances such as that the Company achieves a certain desired result in a shorter time than planned, that the Company succeeds in concluding a certain agreement in a shorter time and with better conditions than anticipated or that the Company increases in value or increases its sales or profit to a greater extent than forecasted.

#### *Item 15 – Resolution on adoption of new articles of association*

The board of directors proposes that the annual general meeting resolves to amend the articles of association to enable the Board Program 2025 (see item 9 and item 16) and to adjust the limits for the share capital. The introduction of a new share class, Class C shares, is proposed. These Class C shares will be used solely to technically ensure the delivery of shares within the framework of the Board Program 2025 and any future board programs of a similar model.

The proposals are outlined below. The introduction of Class C shares (and related writings) is conditional upon the meeting also resolving in accordance with the proposal in item 16 below. The amendment of the limits for the share capital and the number of shares is not conditional upon the meeting resolving in accordance with item 16.

<b>Current wording</b>	<b>Proposed wording</b>
<i>4 Share capital</i>	<i>4 Share capital</i>
The Company's share capital shall be not less than SEK 4,500,000 and not more than SEK 18,000,000.	The Company's share capital shall be not less than SEK 15,000,000 and not more than SEK 60,000,000.

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5 Number of shares

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The number of shares in the Company shall be not less than 35,000,000 and not more than 140,000,000.

The number of shares in the Company shall be not less than 120,000,000 and not more than 480,000,000. Shares may be issued in two classes, common shares and Class C shares. Common shares carry one (1) vote per share, while Class C shares carry one-tenth (1/10) of a vote per share. Shares of each class may be issued up to an amount corresponding to the entire share capital.

Class C shares do not entitle the holder to dividends. In the event of the Company's liquidation, Class C shares entitle the holder to an equal share in the Company's assets as other shares, but not exceeding an amount corresponding to the share's quota value.

If the Company resolves to issue new shares through a cash or set-off issue, an existing share shall grant a preferential right to new shares of the same class in proportion to the number of shares previously held by the shareholder (primary preferential right). Shares not subscribed for with primary preferential rights shall be offered to all shareholders for subscription (subsidiary preferential right). If the shares offered in this way are insufficient for the subscription made with subsidiary preferential rights, the shares shall be allocated among the subscribers in proportion to the total number of shares they previously hold in the Company. To the extent that this cannot be done with respect to a certain share or shares, allocation shall be made by drawing lots.

The above shall not imply any restriction on the possibility of resolving on a cash issue or a set-off issue with deviation from the shareholders' preferential rights.

The provisions above regarding shareholders' preferential rights shall apply correspondingly to the issuance of warrants and convertibles.

If the Company resolves to issue shares of only one class through a cash or set-off issue, all shareholders, regardless of class, shall have preferential rights to subscribe for new shares in proportion to the number of shares they previously hold.

In the event of an increase in share capital through a bonus issue, new shares shall be issued for each class in proportion to the number of shares of the same class already existing. In such cases, old shares of a certain class shall entitle the holder to new shares of the same class. The foregoing shall not imply any restriction on the possibility of issuing shares of a new class through a bonus issue, following the necessary amendment of the articles of association.

A reduction of the share capital, but not below the minimum allowed share capital, may, upon request by the owner of a Class C share and following a decision by the Company's board or general meeting, be effected through the redemption of Class C shares. A request from a shareholder must be made in writing. When a reduction decision is made, an amount corresponding to the reduction amount shall be allocated to the reserve fund, provided that the necessary funds are available. The redemption amount per Class C share shall be the share's quota value.

An owner of a share that has been registered for redemption shall be obliged to immediately receive payment for the share upon receiving notice of the redemption decision or, where the approval of the Swedish Companies Registration Office or the court is required for the reduction, upon receiving notice that the legally binding decision has been registered.

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6 (new item added)

6 Conversion

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Class C shares held by the Company may be converted into common shares upon resolution by the board. The board shall thereafter immediately notify the Swedish Companies Registration Office of the conversion for registration. The conversion is executed when the registration has been completed and the conversion has been recorded in the share register.

It is further proposed that the Company's CEO is authorized to make any minor adjustments to this resolution that may be necessary in connection with registration with the Swedish Companies Registration Office.

*Item 16 – Resolution on the implementation of a shareholder program for board members*

The nomination committee proposes that the annual general meeting resolves on the implementation of a shareholder program for board members of Senzime ("**Board Program 2025**"). The proposal consists of two sub-resolutions, a) and b) below, which are conditional upon each other. Sub-resolution a) contains the terms for Board Program 2025, while sub-resolution b) contains the more technical provisions to enable the delivery of shares to participants in the program. The resolutions under this item 16 are also conditional upon the adoption of the proposal for new articles of association (item 15 above) by the general meeting.

a. Proposal for resolution on Board Program 2025

*Background to the proposal*

To increase common interests and engagement in the Company's operations, the nomination committee considers it desirable for board members to be shareholders in the Company. A share-based program is also important for the remuneration to the board to be competitive, which is necessary to attract, retain, and motivate international and competent members to the board. The nomination committee's assessment is that Board Program 2025 will serve these purposes effectively and in the long term, which in turn benefits the Company and its shareholders. Through Board Program 2025, individual board members will be able to build more significant shareholdings over time (provided that the general meeting also resolves to renew the program at later annual general meetings), which encourages long-term ownership and benefits members who have served and intend to continue serving on the Company's board for many years. The intention is that similar programs will be proposed at future annual general meetings (which, however, depends on the nomination committee finding it appropriate). The nomination committee encourages board members to retain their received shares at least as long as the member is part of the board, except to finance taxes as a consequence of Board Program 2025.

*Board members who are not participating in Board Program 2025*

Adam Dahlberg, connected to the Company's largest shareholder – the Crafoord family and the Crafoord Foundation, and Lars Axelsson, connected to the Company's second-largest owner, the Segulah group, are not included in Board Program 2025.

*Terms for the Share Rights*

The following terms shall apply to the Share Rights:

- The Share Rights shall be allocated to participants in Board Program 2025 in accordance with what is stated under the heading *Allocation* below. Allocation shall take place as soon as practically possible after this annual general meeting ("**Allocation Date**").

- The Share Rights vest after one year (equivalent to one term of office as a board member), specifically on the day that falls the day before the annual general meeting 2026 ("Vesting Date"), provided that the participant is still a board member on the Vesting Date. The vesting period for Board Program 2025 is one year, which according to the applicable securities market regulations must be justified (as it is shorter than three years). The nomination committee considers that such a shorter period is appropriate and suitable in this case, as the board's term always extends to the next annual general meeting.
- Vested Share Rights may be exercised after the Vesting Date. The latest date on which vested Share Rights may be exercised is the earliest of (i) 90 days after the last day the board member is a member of the board or (ii) six years after the Allocation Date.
- Each vested Share Right entitles the holder to receive one common share in Sensime free of charge.
- The number of Share Rights may be recalculated in the event of changes in the Company's capital structure affecting the rights, such as a split or consolidation of shares or similar measures. Such recalculation shall be carried out by the Audit Committee in consultation with relevant professional advisors.
- The Share Rights may not be transferred or pledged.
- In the event of a public takeover offer, sale of the Company's business, liquidation, merger, or other similar transaction affecting Sensime, all Share Rights shall be deemed vested (in connection with the completion of such a transaction).
- The Share Rights shall otherwise be subject to the terms set out in separate agreements with the participants and the detailed terms for Board Program 2025.

#### *Allocation*

The number of Share Rights to be allocated to participants shall correspond to the amount below, divided by the volume-weighted average price of the Company's share on Nasdaq Stockholm during the 10 trading days prior to the Allocation Date (rounded down to the nearest whole number). The Share Rights allocated to each participant are thus to be seen as an investment of part of the fixed remuneration for regular board work in accordance with the nomination committee's proposal in item 9. The Share Rights in Board Program 2025 are proposed to be allocated as follows:

- Chairman of the board of directors: Share Rights equivalent to SEK 550,000.
- Other board members: Share Rights equivalent to SEK 275,000. Members who are not independent from the Segulah group or Crafoord group are proposed not to receive any Share Rights.

*Illustrative example. Board member X is entitled to Share Rights equivalent to SEK 275,000. The volume-weighted average price of the Company's share during the 10 trading days prior to the Allocation Date is SEK 6.50. Thus, the member is allocated 45,307 Share Rights. Each Share Right entitles the holder to one common share in the Company, rounded down. If board member X remains on the board at the Vesting Date, the member is thus entitled to receive 45,307 common shares free of charge.*

#### *Preparation of the proposal*

Board Program 2025 has been initiated by the nomination committee based on an evaluation of previous incentive programs and current market practices for comparable European (including Swedish) listed companies. The proposal has been prepared with the support of the Company's legal advisors.

## *Dilution*

Assuming a share price at the time of allocation of Share Rights of approximately SEK 4, Board Program 2025 will encompass a maximum total of 343,750 shares, corresponding to a dilution of approximately 0.26 percent based on the number of outstanding shares at the time of the notice. The dilution is expected to have a marginal impact on the Company's key figure "Earnings per Share." Information about the Company's existing incentive programs is available in Senszime's annual report for 2024, which is available on the Company's website, [www.senzime.com](http://www.senzime.com).

## *Scope and costs of the program*

Board Program 2025 will be reported in accordance with "IFRS 2 – Share-based Payment." IFRS 2 prescribes that the Share Rights shall be expensed as personnel costs over the vesting period. Personnel costs in accordance with IFRS 2 do not affect the Company's cash flow. Social security contributions will be expensed in the income statement in accordance with UFR 7 during the vesting period.

The program has been established in consultation with external legal and financial advisors and the costs for this advice are estimated to amount to a maximum of SEK 70,000 (excluding VAT).

In addition to the advisory costs and based on the allocation of Share Rights to a total of four board members, including one chairman, the board estimates that the Board Program 2025 will incur costs in the form of social security contributions and administrative costs related to share subscription and registration with the Swedish Companies Registration Office. Assuming that the share price at the allocation of Share Rights is approximately SEK 4, that the share price increases by 25 percent, and that the Share Rights are exercised by the participants, the personnel cost according to IFRS 2 is estimated at approximately 1.8 million SEK before tax. The cost for social security contributions is estimated, based on the same assumptions, to approximately SEK 576,000.

The total cost for the Board Program 2025, including costs according to IFRS 2 and for social security contributions, is thus estimated to approximately SEK 2.4 million.

It should be noted that all calculations above are preliminary, based on assumptions, and are only intended to provide an illustration of the costs that the Board Program 2025 may entail. Actual costs may therefore deviate from those stated above.

## *Delivery of shares under Board Program 2025*

To ensure the delivery of common shares under Board Program 2025, the nomination committee proposes that the annual general meeting authorizes the board to resolve on the issuance of Class C shares and the repurchase of issued Class C shares, as well as to resolve on the transfer of own common shares in accordance with point (b) below.

- a. Proposal to authorize the board to resolve on directed issuance and repurchase of Class C shares, and to transfer own common shares to participants in Board Program 2025

All resolutions below (i)-(iii) are presented as a joint proposal.

### *i. Authorization for the board to resolve on the issuance of Class C shares*

The nomination committee proposes that the annual general meeting resolves to authorize the board to, during the period until the next annual general meeting, on one or more occasions, increase the Company's share capital by a maximum of SEK 87,500 through the issuance of a maximum of 700,000 Class C shares. The new shares shall, deviating from the shareholders' preferential rights, be subscribed for by a participating bank at a subscription price corresponding to the quota value, i.e.,

SEK 0.125. The purpose of the authorization and the reason for the deviation from the shareholders' preferential rights is to ensure the delivery of shares under Board Program 2025 and to cover any social costs related to the said program. The authorization will only be used for the exact number of shares that the Company is to deliver within the framework of the Board Program 2025.

ii. *Authorization for the board to resolve on the repurchase of own Class C share*

The nomination committee proposes that the annual general meeting authorizes the board to, during the period until the next annual general meeting, on one or more occasions, resolve on the repurchase of Class C shares. Repurchase may only be made through an acquisition offer for all outstanding Class C shares. The acquisition shall be made at a price corresponding to the share's quota value. Payment for acquired Class C shares shall be made in cash. The purpose of the proposed repurchase authorization is to ensure the delivery of shares within the framework of Board Program 2025.

iii. *Resolution on transfer within the framework of Board Program 2025*

The nomination committee proposes that the annual general meeting resolves that Class C shares acquired by the Company with the support of the repurchase authorization of Class C shares according to (ii) above may, after conversion into common shares, be transferred free of charge to participants in Board Program 2025. The nomination committee therefore proposes that the annual general meeting resolves that all common shares (which have been converted from Class C shares) may be transferred to participants in accordance with the terms of Board Program 2025. However, the number of common shares that may be transferred may be recalculated in the event of changes in the Company's capital structure affecting the rights, such as a split or consolidation of shares or similar measures. Such recalculation shall be carried out by the Audit Committee in consultation with relevant professional advisors.

*Item 17 – Resolution on introducing incentive program 2025/2029*

The board of directors of the Company proposes that the annual general meeting resolves (A) on the introduction of an employee stock option program (“**Program 2025/2029**” or the “**Program**”) intended for the Company's or the group's employees and key employees, (B) on a directed issue of warrants to the Company, to ensure the Company's delivery of shares under the employee stock option program and to cover any cash flow effects due to social security costs as a result of the employee stock option program and (C) on approval of transfer of warrants or shares in the Company to the participants in the employee stock option program. Resolutions according to A, B and C above must be made as one decision and are thus conditional to each other.

The board of directors considers that it is important and in all shareholders' interests that the Company's employees, who are deemed to be important for the Company's further development, have a long-term interest in a good growth in value of the shares in the Company. A personal long-term ownership commitment can be expected to contribute to an increased interest in the Company's operations and earnings development, and increase the participants' motivation and relationship with the Company and its shareholders. The board also considers that the employee stock option program creates the conditions for limiting future salary costs, as the program becomes part of the participants' remuneration package and replaces, partially or entirely, any bonus programs.

The maximum dilution effect of the proposed incentive program, assuming that all warrants are exercised for subscription of new shares, will be approximately 0.98 percent of the share capital in the Company. The estimation has been made in relation to the number of outstanding shares and allocated options in the Company at the date of the notice of the extra general meeting (including options issued to cover cash flow effects as a result of any social security contributions). For the relationship to previous incentive programs in the Company, see below.

This proposal was prepared by the board in consultation with external counsel.

The employee stock option program in relation to other remuneration

*In general.* The Company shall offer terms in line with market conditions that enable the Company to recruit and retain competent personnel and other key personnel. The Company therefore needs to be able to offer competitive total compensation to its personnel. Remuneration to the employees shall comprise a fixed salary, variable remuneration in some cases, pensions and other customary benefits (when applicable) and, upon the decision of the general meeting, a possibility to take part in long-term incentive programs. Remuneration is based on the individual's commitment and performance in relation to previously established goals, both individual goals and goals for the entire Company. Individual performance is continuously evaluated. Examples of goals are sales and profit targets, development goals and share price.

*Fixed salary and variable remuneration.* The fixed salary is generally reviewed on an annual basis and shall take into account the individual's level of responsibility and degree. The share of the fixed salary in relation to potential variable compensation shall be determined in relation to the employee's responsibility and authority. The variable remuneration shall in each case be limited to a maximum amount in advance and shall be connected to pre-determined and measurable criteria and designed to promote long-term value creation of the Company.

*Long-term incentive programs.* The board intends to introduce a long-term employee stock program to the employees of the Company in accordance with the proposal below. The incentive program has been set up for the purpose of increasing the interest in the Company's business and contributing to a positive development of the business. The vesting period until a share may be acquired may not be less than 3 years.

*Pension.* Pension benefits shall be offered on market terms in relation to what applies to corresponding employees in the market and shall be based on a defined contribution scheme.

#### A. Program 2025/2029

The board of directors proposes that the annual general meeting resolves on the introduction of Program 2025/2029 on essentially the following terms.

1. The Program shall include not more than 1,500,000 employee stock options.
2. The employee stock options shall be assigned to the Program participants free of charge.
3. The Program for 2025/2029 shall include employees and other key personnel in the Company or the group. Board members will not participate in the Program. Employee stock options shall be offered and granted to employees and other key personnel of the Company or the group based on the participants' competence, qualifications, performance, significance for the Company and individual fixed income. The maximum number of options that a participant can be offered within the Program is as followed, divided by category. If the board deems it appropriate for commercial reasons, the board may decide to deviate from the allocation below for one or more participants.
  - Management: up to 200,000 options per participant (maximum of 7 participants);
  - Key individuals level 1: up to 50,000 options per participant (maximum of 10 participants); and
  - Key individuals level 2: up to 20,000 options per participant (maximum of 10 participants).
    1. Resolution of allotment of employee stock options shall be made no later than 31 December 2025. Allocation can, however, take place earlier or later after a resolution by the board.

2. Allotted employee stock options shall be vested over a three-year period in accordance with the following:

- 20% of the granted employee stock options will be vested on 1 October 2026;
  - 20% of the allotted employee stock options will be vested on 1 October 2027; and
  - 60% of the allotted employee stock options will be vested on 1 October 2028.
- If the board deems it appropriate for commercial reasons, the board may decide to deviate from the schedule above for one or more participants.

1. Vesting requires that the participant is still employed in the Company or a group Company at each vesting date. If a participant ceases to be employed in the Company or group Company, further vesting will not take place. However, the participant is entitled to maintain and subsequently exercise already vested employee stock options after the termination of employment, provided that the employment of the participant has not been terminated through termination or dismissal on the basis that the participant has not fulfilled its obligations in accordance with the employment agreement or in accordance with law and regulations, at which the Company's obligation to deliver shares, and the participant's possibility to exercise his or hers employee stock options, ceases in its entirety. However, if the board deems it appropriate in an individual case, the board may resolve on deviation from this item.
2. *Exercising period.* Participants can exercise granted and earned employee stock options during the period 1 October 2028 to 1 October 2029 (the "**Exercising Period**").
3. *Goal fulfilment.* The employee stock options may be exercised to subscribe for shares in the Company, in accordance with the terms of the employee stock options, whereby certain strategic and operational goals may be established. Any goals will be determined by the CEO or the board in advance and shall be drawn up objectively and related to the business. Examples of goals are sales and profit targets, development goals and share price.
4. *Exercise Price.* Each employee stock option entitles the participant to, during the Exercise Period (after potential goal fulfilment according to item 8 above), acquire one (1) new share in the Company at an exercise price, corresponding to 125 percent of the average volume-weighted share price of the Company's share on Nasdaq Stockholm during the period of ten (10) trading days preceding the shareholders' meeting on 19 May 2025.
5. The right to participate in the Program is subject to the participant entering into an option agreement with the Company in the format indicated by the Company.
6. Issued employee stock options do not constitute securities and may not be transferred, pledged or otherwise disposed by the holder.
7. If a general meeting (or the board of directors with support of authorization) should resolve on a change in the number of shares (such as a consolidation or split or a new issuance of securities), the board shall review the terms of the employee stock options and – if deemed appropriate and expedient to maintain the incentive function of the options – make amendments to the terms (which, however, must not be to the detriment of the participant). The board also has the corresponding ability to review and amend the terms of the employee stock options if it is deemed appropriate and expedient for other reasons to maintain the incentive function of the options.
8. The board or a person designated by the board shall have the right to decide on the minor deviations in the Program that may be needed to fulfil the purpose of the Program. The board or the person appointed by the board shall also have the right to decide on such minor adjustments that, for example for tax reasons, may be required for the purpose of the Program to be fulfilled for participants who reside and work for the group outside Sweden.



## B. Directed issue of warrants to the Company

To enable the Company's delivery of shares under employee stock option Program 2025/2029 and to cover potential social security costs arising from the employee stock option Program, the board of directors proposes that the annual general meeting resolves on a directed issue of a maximum of 1,650,000 warrants, out of which maximum of 1,500,000 warrants to cover the Company's delivery of shares un the employee stock option Program and a maximum of 150,000 warrants to cover cash flow effects from potential social security costs arising from the Program, according to the following terms.

1. The right to subscribe for the warrants shall, with deviation from the shareholders pre-emption rights, apply to the Company. Oversubscription cannot occur.
2. The reason for the deviation from the shareholders' pre-emption rights is that the issue forms a part in the introduction of Program 2025/2029 and to cover cash flow effects from potential social security costs arising from the Program.
3. The warrants are issued free of charge.
4. Subscription of warrants shall be made on a subscription list within three weeks from the date of the resolution of the annual general meeting. The board of directors shall have the right to extend the subscription period.
5. Each warrant shall entitle a right to acquire one (1) new share in the Company at a subscription price corresponding to SEK 0,125. However, the subscription price may not be lower than the quota value of the Company's share. If the subscription price exceeds the quota value of the previous shares, the excess amount shall be reported in the unrestricted premium reserve.
6. Subscription of shares through the exercise of the warrants shall be done in accordance with the terms and conditions for the warrants from 1 October 2028 to 1 October 2029.
7. If all warrants are exercised for subscription of shares, the Company's registered share capital will increase by approximately SEK 206,250 (taking into account the current quota value and assuming that no recalculation takes place in accordance with the warrant terms).
8. A new share that has been issued through a warrant entitles to dividends for the first time on the first record date for dividends that takes place after the subscription of new shares have been registered with the Swedish Companies Registration Office and registered in the share register kept by Euroclear Sweden AB.
9. The board of directors, or a person designated by the board, is authorized to make minor adjustments that are required for the registration and execution of the decision.

The complete terms and conditions for the warrants are stated in "*Terms and conditions for warrants 2025/2029, Senzime AB (publ)*". In the terms and conditions, it is stated that the subscription price, as well as the number of new shares to which each warrant entitles the holder to subscribe, may be recalculated in the event of certain situations.

## C. Approval of transfer of warrants or shares in the Company

The board of directors proposes that the annual general meeting resolves to approve (i) that the Company may transfer a maximum of 1,500,000 warrants or shares in the Company to participants in the Program, or otherwise dispose of the warrants to secure the Company's commitments due to the Program in connection with the participants exercising the employee stock options for subscription of new shares, and (ii) that the Company may dispose of no more than 150,000 warrants to cover potential cash flow effects from social security costs in accordance with the terms of the Program.

Miscellaneous

### *Costs relating to Program 2025/2029*

The employee stock option Program has been designed in consultation with external legal and financial advisors. The cost of this advice is estimated at not more than SEK 50,000 (excluding VAT).

In addition to the advisory costs, the board of directors considers that the Program will entail costs in the form of social security contributions and administrative costs in connection with subscription of shares through exercise of the warrants and registration with the Swedish Companies Registration Office. These costs cannot currently be calculated with proper reliability, but as the proposal includes the issuance of options to cover cash flow effects as a result of any social security contributions, the Company's costs may be considered planned/managed in a satisfactory manner.

### *Previous incentive programs in the Company; dilution*

The Company currently has four ongoing incentive programs:

- employee stock option program 2021/2025 – 456,050 options (of these, 435,000 options have been allotted and 435,000 remain with current employees),
- employee stock option program 2022/2026 – 900,000 options (fully allotted and 691,000 remains with current employees)
- employee stock option program 2023/2027 – 1,000,000 options (of these, 995,000 options have been allotted and 920,000 remains with current employees),
- employee stock option program 2024/2028 – 1,000,000 options (of these, 1,020,000 options have been allotted and 1,000,000 remains with current employees).

In connection to the option programs above, an additional 505,450 options have been issued to the Subsidiary, which can be used to cover any cash flow effects as a result of social costs due to the option program (options that the Company can use to cover potential cash flow effects as a result of social costs due to all outstanding programs are hereafter referred to as "**Hedge Options**").

Based on the existing number of shares and outstanding warrants at the time of this notice, the potential dilution due to *all outstanding programs* (which includes the now proposed Program, including the Hedge Options), will not exceed approximately 3.73 percent (assuming that all warrants are exercised for new subscription of shares). The now proposed Program (including Hedge Options) accounts for a dilution of approximately 1.19 percent. The potential dilution due to all outstanding programs (including the now proposed Program 2025/2029 but excluding Hedge Options), will not exceed approximately 3.27 percent (assuming that all warrants are exercised for new subscription of shares). For a more detailed description of the Company's share-related incentive program, please refer to the annual report for the financial year 2024.

### *Item 17 – Resolution on a general authorization*

The board of directors proposes that the annual general meeting authorizes the board of directors, for the time until the next annual general meeting, whether on one or several occasions, to increase the Company's share capital with no more than twenty (20%) percent of the total share capital in the Company when the authorization is utilized for the first time. The board of directors shall be able to resolve on issues of shares, warrants and/ or convertible instruments with or without deviation from the shareholders' pre-emption rights and/or by an issue in kind or by way of set-off or other conditions as referred to in the Swedish Companies Act.

The board of directors shall have the right to determine the terms and conditions for issues under this authorization and who shall have the right to subscribe for the instruments issued. The terms shall be in accordance with market terms. The purpose of the authorization is to enable the board of directors to issue instruments in connection with, for example, acquisitions or entering into collaboration agreements, and to give the board flexibility in the work of ensuring that the Company, in an appropriate manner, can be provided with capital to finance the Company's continued operations and to enable a broadening of the owner base in the Company.

The CEO, or any other person appointed by the board of directors, shall have the right to make such minor adjustments to this resolution that may be necessary in connection with registration thereof.

### **Majority requirements**

Resolution regarding the Board Program 2025 (item 16) and incentive program 2025/2029 (item 17) requires, for its validity, a minimum of nine tenths of both the votes cast and the shares represented at the general meeting.

Resolutions according to A, B and C in item 17 above must be made as one decision and are thus conditional to each other. Resolutions according to this item requires, for its validity, a minimum of nine tenths of both the votes cast and the shares represented at the general meeting.

Resolutions in accordance with item 15 (articles of association) and item 18 (authorization) above requires, for its validity, a minimum of two thirds of both the votes cast and the shares represented at the general meeting.

### **Processing of personal data**

For information regarding the processing of your personal data, please refer to

<https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>

### **The shareholders' right to information at the general meeting**

The board of directors and the CEO shall, upon request by any shareholder, and where the board of directors deems that such information may be provided without significant harm to the Company, provide information in respect of any circumstances which may affect the assessment of a matter on the agenda or the Company's financial position as well as the Company's relationship to other group companies. Shareholders can submit questions in advance to the Company, to the address Verkstadsgatan 8, house 1, Uppsala or through e-mail to [Slavoljub.Grujicic@senzime.com](mailto:Slavoljub.Grujicic@senzime.com).

### **Documents**

The annual report and the auditor's report, complete proposals for resolutions, remuneration report in accordance with Chapter 8 Section 53 of the Swedish Companies Act, the auditor's opinion in accordance with Chapter 8 Section 54 of the Swedish Companies Act as well as other documents according to the Swedish Companies Act will be held available at the Company (*Verkstadsgatan 8, house 1, Uppsala*) and at the Company's website, [www.senzime.com](http://www.senzime.com), no later than three weeks before the meeting, *i.e.*, no later than 28 April 2025. The documents will also be sent, without charge, to shareholders who so request and inform the Company of their postal address. The documents will also be held available and presented at the general meeting.

Uppsala in April 2025  
**Senzime AB (publ)**  
*The board of directors*

**For further information, please contact:**

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### **About Senzime**

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Senzime develops CE- and FDA-cleared precision-based patient monitoring solutions to safeguard patients during anesthesia and recovery. Senzime's TetraGraph® and ExSpiron® 2Xi systems are powered by proprietary, smart algorithms to monitor neuromuscular and respiratory function in real-time during and after surgery. The technologies are based on 40+ years of science and developed to enhance patient safety targeting over 100 million patients globally. Senzime's products are commercialized in over 30 countries including direct sales teams in US and Germany.

Established in 1999 and headquartered in Uppsala, Sweden, Senzime is backed by long-term investors and listed on the Nasdaq Stockholm Main Market (SEZI), with cross-trading on the New York OTCQX market (SNZZF). More information is available at [senzime.com](http://senzime.com).

### **Attachments**

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**NOTICE OF ANNUAL GENERAL MEETING in Senzime AB (publ)**