

NOTICE CONVENING THE 2022 ANNUAL GENERAL MEETING

The shareholders of Genovis AB, corporate identity no 556574-5345, are hereby given notice of the Annual General Meeting on Thursday, May 12, 2022.

In view of the COVID-19 pandemic, the Board of Directors has decided, under the temporary legal rules applicable in 2022, that the Annual General Meeting shall be conducted without the physical presence of shareholders, representatives and third parties, and that shareholders shall only be entitled to exercise their voting rights by postal voting before the Meeting as prescribed below. Information on the resolutions passed at the Annual General Meeting will be disclosed on May 12, 2022, as soon as the outcome of the postal voting has been finally confirmed.

Registration and notification

Shareholders who wish to participate in the Annual General Meeting by postal voting must:

- be recorded as shareholder in the share register maintained by Euroclear Sweden AB on Wednesday, May 4, 2022; and
- give notice of their intention to participate by submitting their postal votes (in accordance with the instructions under the heading Postal Voting below), so that these are received by attorney Arne Källén not later than Wednesday, May 11, 2022.

To be entitled to participate in the Annual General Meeting, shareholders whose shares are held in the name of a nominee must, in addition to giving notice of participation in the AGM by submitting their postal vote, re-register the shares in their own name so that the shareholder is registered in the share register as of the record date on May 4, 2022. Such registration may be temporary (so-called "voting right registration") and is requested from the nominee in accordance with the nominee's procedures at such time in advance as determined by the nominee. Voting rights registration that has been made by the nominee not later than Friday, May 6, 2022 will be taken into account in the preparation of the share register.

Postal voting

The Board of Directors has decided that shareholders should be able to exercise their voting rights only by postal voting in accordance with Section 22 of the Act (2022:121) on temporary exceptions to facilitate the execution of general meetings in companies and other associations. A special form must be used for the postal vote. The postal voting form is available on the Genovis website: <https://investor.genovis.com/en/corporate-governance/general-meeting/>

The completed and signed postal voting form shall be sent by mail to Genovis AB c/o Advokatfirman Källén AB, Klostergatan 10, 222 22 Lund, Sweden, or by e-mail to arne@advkallen.se. Completed forms must be received by attorney Arne Källén no later than Wednesday, May 11, 2022. Shareholders may not assign specific instructions or conditions to the postal vote. The postal voting form will be deemed to be invalid in its entirety if this happens.

Proxies

If a shareholder votes in advance via a representative, a written and dated proxy form, signed by the shareholder, must be attached to the advance voting form. The proxy form is available on the Genovis website <https://investor.genovis.com/en/corporate-governance/general-meeting/>. If the shareholder is a legal entity, a certificate of registration or other authorization document must be attached to the advance voting form.

Proposed Agenda

1. Election of Chairman of the Meeting.
2. Election of two persons to verify the minutes.
3. Preparation and approval of voting list.
4. Approval of the agenda.
5. Consideration of whether the meeting had been duly convened.
6. Presentation of the annual report and the consolidated accounts, as well as the audit report.
7. Resolutions on:
 - a) adoption of the Income Statement and the Balance Sheet, as well as the Consolidated Income Statement and the Consolidated Balance Sheet,
 - b) allocation of the Company's result in accordance with the adopted balance sheet
 - c) on discharge from liability to the company of the Directors and the Chief Executive Officer.
8. Determination of number of members of the Board and deputy members.
9. Determination of fees for members of the Board of Directors.
10. Election of members of the Board of Directors and Chairman of the Board.
 - a) Torben Jørgensen as Board member. (re-election)
 - b) Mikael Lönn as Board member. (re-election)
 - c) Lotta Ljungqvist as Board member. (re-election)
 - d) Steve Jordan as Board member. (re-election)
 - e) Magnus Gustafsson as Board member. (election)
 - f) Torben Jørgensen as Chairman of the Board. (re-election)
11. Determination of fees for the auditor.
12. Election of auditor.
13. Resolution on approval of the remuneration report.
14. Resolution on the Board of Directors' proposal for remuneration guidelines for senior executives.
15. Appointment of members to the Nomination Committee and adoption of guidelines for the Nomination Committee.
16. Resolution authorizing the Board of Directors to decide on the issuance of shares.
17. Authorization of the Chief Executive Officer to make such formal adjustments to the resolutions as may be necessary in conjunction with registration and implementation thereof.
18. Adjournment.

Item 1. Election of Chairman of the Meeting

Genovis' Nomination Committee, which includes Mikael Lönn, Erik Sprinchorn - TIN Funds, Johan Sjöström – Second AP Fund and Markus Lindqvist - Aktia Fondbolag AB proposes: Attorney Arne Källén to chair the meeting, or, in the event he is unable to participate, the person appointed by the Board of Directors.

Item 2 Election of two persons to verify the minutes

The Board of Directors proposes Gunnar Björdal, and Laila Borg, or in the event one or both of them are unable to participate, the person(s) appointed by the Board of Directors, to verify the minutes of the meeting. The duties of the minute-checkers also include verification of the voting list and ensuring that the postal votes received are correctly recorded in the minutes of the meeting.

Item 3 Preparation and approval of voting list

The voting list that is proposed for approval is the voting list based on the meeting's shareholder register and received postal votes, verified by the minute-checkers.

Item 8 Determination of number members of the Board and deputy members

The Nomination Committee proposes that the Board shall consist of five members without deputies.

Item 9 Determination of fees for members of the Board of Directors

The Nomination Committee proposes that fees until the close of the next Annual General Meeting shall be paid in the amount of SEK 150,000 to each Board member who is not employed by the company and SEK 300,000 to the Chairman of the Board.

Item 10. Election of Directors and Chairman of the Board.

The Nomination Committee proposes:

Re-election of Board members Torben Jørgensen, Mikael Lönn, Steve Jordan and Lotta Ljungqvist. Election of Magnus Gustafsson.

Re-election of Torben Jørgensen as Chairman of the Board.

Magnus Gustafsson is currently employed as Chief Business Officer at Biovian a Nordic CDMO. He has more than 15 years of experience from different commercial positions such as and Head of Global Business Development at Biovian, Director Strategy; Search and Evaluation at Cytiva/GE Healthcare Life Sciences and as Corporate and Business Development Director at Cobra Biologics (now Charles River). Magnus holds an MSc in Biochemical Engineering, a PhD in Medical Biochemistry and Biophysics and an MBA in Business Administration.

Item 11 Resolution on fees to auditors

The Nomination Committee proposes that remuneration to the auditors shall be paid on approved account.

Item 12 Election of auditor

The Nomination Committee proposes re-election of registered auditing firm Öhrlings PricewaterhouseCoopers AB ("**PWC**"). PWC has announced that in the event that PWC is elected, Neda Feher will be appointed auditor in charge.

Item 13 Resolution on approval of the remuneration reportThe Board of Directors proposes that the Annual General Meeting resolves to approve the Board of Directors' report on remuneration pursuant to Chapter 8, Section 53 a of the Swedish Companies Act.

Item 14 The Board of Directors' proposal for remuneration guidelines for senior executives

These guidelines concern remuneration and other terms of employment for the Chief Executive Officer and senior executives. The guidelines are forward-looking and applicable to remuneration already agreed, and amendments to remuneration already agreed, after adoption of the guidelines by the 2020 Annual General Meeting. These guidelines do not apply to any remuneration decided or approved by the general meeting.

Promotion of the company's business strategy, long-term interests and sustainability

A prerequisite for the successful implementation of the Genovis Group's business strategy and safeguarding of its long-term interests, including its sustainability, is that the company is able to recruit and retain qualified personnel. These guidelines enable Genovis to offer senior executives a competitive total remuneration package. For more information about the company's business strategy: <https://investor.genovis.com/sv/bolagsoversikt/>

Types of remuneration

The Genovis Group's remuneration shall be on market terms and may consist of the following components: fixed cash salary, variable cash remuneration, pension benefits and other benefits. The Annual General Meeting may also – regardless of these guidelines – adopt remuneration based on, for example, share and share-price-related incentive schemes.

The satisfaction of criteria for awarding variable cash remuneration shall be measured over a period of one or several years. The variable cash remuneration shall be capped at a maximum of 50 per cent of the annual fixed cash salary.

Further variable remuneration may be awarded in extraordinary circumstances, provided that such extraordinary arrangements are limited in time and only made on an individual basis, either for the purpose of recruiting or retaining senior executives, or as remuneration for extraordinary performance beyond the individual's ordinary tasks. Such remuneration may not exceed an amount corresponding to 35 percent of the fixed annual cash salary and may not be paid more than once each year per individual. Any resolution on such remuneration shall be made by the Board.

For the CEO, pension benefits, including health insurance (Sw: *sjukförsäkring*), shall be defined-contribution schemes. Variable cash remuneration shall be pensionable. The pension premiums to defined-contribution schemes shall amount to not more than 35 percent of the fixed annual cash salary. Other benefits may include, for example, life insurance, medical insurance (Sw: *sjukvårdsförsäkring*), and company cars. Such benefits may amount to not more than 10 percent of the fixed annual cash salary.

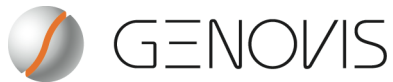
For other senior executives, pension benefits, including health insurance, shall be defined-contribution schemes, to the extent that the executive is not covered by a defined benefit pension under compulsory collective contract provisions. Variable cash remuneration shall be pensionable. The pension premiums to defined-contribution schemes shall amount to not more than 35 percent of the fixed annual cash salary.

Other benefits may include, for example, life insurance, medical insurance (Sw: *sjukvårdsförsäkring*), and company cars. Such benefits may amount to not more than 15 percent of the fixed annual cash salary.

For employments governed by rules other than Swedish rules, pension benefits and other benefits may be duly adjusted for compliance with mandatory rules or established local practice, taking into account, to the extent possible, the overall purpose of these guidelines.

Termination of employment

For notice of termination served by the company, the maximum notice period is twelve months. Fixed cash salary during the notice period and severance pay may together not exceed an amount corresponding to fixed cash salary for eighteen months for the Chief Executive Officer and one year



for other members of senior executives. For notice of termination served by the executive, the maximum notice period is six months, without right to severance pay.

Additionally, remuneration may be paid for non-compete undertakings. Such remuneration shall only be paid to compensate for loss of income in so far as the previously employed Group Management member is not entitled to severance pay. The remuneration shall be based on the fixed cash salary at the time of termination of employment, amount to not more than 60 percent of the monthly income at the time of termination of employment and be paid during the time the noncompete undertaking applies, however not for more than nine months following termination of the employment.

Criteria for awarding variable cash remuneration, etc.

The variable cash remuneration shall be linked to predetermined and measurable criteria which can be financial or non-financial. They may also be individualized, quantitative or qualitative objectives. The criteria shall be designed so as to promote the company's business strategy and long-term interests, including its sustainability, by for example being clearly linked to the business strategy or promoting the long-term development of the executive.

The extent to which the criteria for awarding variable cash remuneration have been satisfied shall be determined when the measurement period has ended. The Board is responsible for the evaluation so far as it concerns variable remuneration to the Chief Executive Officer. The Chief Executive Officer is responsible for evaluation regarding variable cash remuneration to other senior executives. For financial objectives, the evaluation shall be based on the latest financial information made public by the company.

Salary and terms of employment for employees

In preparation of the Board's proposal for these remuneration guidelines, salaries and terms of employment for the company's employees were taken into account in that information about employees' total remuneration, the remuneration components, the increase in remuneration and the rate of the increase over time formed a part of the decision basis used by the Board to evaluate whether the guidelines and the limitations set out herein were reasonable.

Decision-making process to determine, review and implement the guidelines

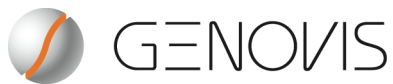
The Board of Directors shall prepare proposals for new guidelines at least every four years and submit the proposal to the Annual General Meeting for resolution. The guidelines shall be in force until new guidelines are adopted by the general meeting. The Board shall also monitor and evaluate programs for variable remuneration for the senior executives, the application of the guidelines for senior executive remuneration, as well as the current remuneration structures and compensation levels in the company. The Chief Executive Officer and other members of the senior executives do not participate in the Board's processing of and resolutions regarding remuneration-related matters in so far as they are affected by such matters.

Derogation from the guidelines

The Board of Directors may resolve to derogate from the guidelines, in whole or in part, if in a specific case there is special cause for the derogation and a derogation is necessary to serve the long-term interests of the company, including its sustainability, or to ensure the financial viability of the company.

Item 15 Appointment of members to the Nomination Committee and adoption of guidelines for the Nomination Committee

The Nomination Committee proposes that the Committee for the 2023 Annual General Meeting will consist of representatives of the four largest shareholders as of September 30, 2022. The Nomination Committee shall appoint a chairman from among its members. It is incumbent upon the Chairman of the Board to convene the Nomination Committee. Should a shareholder decline



to participate in the committee the right to appoint a representative shall be transferred to the next largest shareholder not represented in the committee. If deemed appropriate as a result of ownership changes, the Nomination Committee shall invite additional shareholders to join the Nomination Committee, though the total number of members may not exceed five. In the event a member of the Nomination Committee leaves the Committee before its work is completed, the Chairman of the Board, if the Nomination Committee deems necessary, shall invite the same shareholder or, if the latter is no longer one of the major shareholders, the shareholder next entitled, in terms of size of shareholding, to appoint a replacement. Such a change shall be announced on the Company's website.

The Nomination Committee will prepare proposals for the 2023 Annual General Meeting for resolution as regards chairman at the meeting, Chairman of the Board and other directors, remuneration of directors and auditors, and principles for appointing the Nomination Committee. The Nomination Committee mandate runs until a new committee is appointed.

The Nomination Committee proposes that remuneration will only be paid for direct costs associated with the assignment.

Item 16 The Board's proposal authorizing the Board of Directors to decide on the issuance of shares.

The Board proposes that the Meeting authorize the Board, on one or more occasions until the next Annual General Meeting, with or without preferential rights for shareholders, to issue new shares, convertible bonds or warrants. New shares may be paid for in cash and/or in kind or set-off or on other terms. This decision would mean that the share capital could be increased up to a maximum total of SEK 1,625,000 through the issuance of a maximum total of 6,500,000 new shares. When deciding on issuances without preferential rights for shareholders, the subscription shall be market-based at the time of the issue resolution.

The reason for the possible deviation from shareholders' preferential rights is to broaden the ownership group, acquire, or facilitate the raising of working capital, increase the liquidity of shares, carry out acquisitions, or procure or permit the raising of capital for acquisitions.

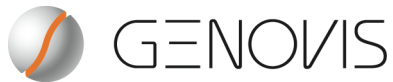
For a valid resolution under this item, the Meeting's resolution must be supported by shareholders representing at least two thirds of both the voting rights and the shares represented at the Meeting.

Documents

The annual report, audit report, articles of association, postal voting form, proxy form and the other proposals for motions will be available at the Company's office at Scheelevägen 2, Box 790, S-220 07 Lund, Sweden, and on the Company's website www.genovis.com as of April 21, 2022, and will be sent, upon request, to shareholders who provide their mailing address.

Number of shares and votes

At the time of issuance of this notice, the total number of shares and votes in the company is 65,465,714.



Information at the Annual General Meeting

Shareholders are reminded of their right to request information from the Board of Directors and the Chief Executive Officer pursuant to Chapter 7, sections 32 and 57 of the Swedish Companies Act. A request for such information shall be submitted in writing to Genovis AB, Attn: Legal, 220 07 Lund, or by e-mail to: legal@genovis.com, no later than May 2, 2022. The information must be sent to the shareholder who has requested it and be kept available in writing at the company and on the company's website no later than May 7, 2022.

Lund, April 2022

Genovis AB (publ)

Board of Directors

For more information, please contact:

Fredrik Olsson, CEO, Genovis AB,

Telephone: +46 (0)70 276 46 56

Email: fredrik.olsson@genovis.com

Genovis' business concept is to apply its knowledge and customer driven innovation to design and provide tools for the development of the drugs of the future. Today Genovis sells several enzyme products known as SmartEnzymes™ all over the world in innovative product formats that facilitate development and quality control of biological drugs. The Group consists of Genovis AB and the wholly owned subsidiary Genovis Inc. (US). Genovis shares are listed on Nasdaq First North Growth Market and Erik Penser Bank is the Company's Certified Adviser, certifiedadviser@penser.se, tel: +46 (0)8-463 83 00.

This is a translation of the Swedish original. In the event of any discrepancy between this translation and the Swedish original, the Swedish version shall prevail.