

Press release April 7, 2022, 10.45 CEST.

Notice of Annual General Meeting in Sedana Medical AB (publ)

The shareholders in Sedana Medical AB (publ), reg. no. 556670-2519, are hereby given notice to attend the annual general meeting to be held Wednesday, 11 May 2022. In order to counteract the spreading of the corona virus, the board of directors of the company has, in accordance with the Act (2022:121) on Temporary Exceptions to Facilitate the Execution of General Meetings in Companies and Other Associations (Sw. *lagen (2022:121) om tillfälliga undantag för att underlätta genomförandet av bolags- och föreningsstämmor*), resolved that the general meeting shall be held without the physical presence of shareholders, proxies or third parties and that the shareholders shall instead be provided with the possibility to exercise their voting rights by post.

Participation

A shareholder who wishes to exercise its voting right at the general meeting shall:

- (A) be entered as a shareholder in the share register kept by Euroclear Sweden AB as of the record date Tuesday, 3 May 2022; *and*
- (B) have given notice of attendance at the general meeting by having cast a postal vote in accordance with the instructions set out under "*Postal voting*" below, so that the postal vote is received by Euroclear Sweden AB no later than Tuesday, 10 May 2022.

Nominee registered shares

In order to be entitled to participate at the general meeting, shareholders who have had their shares registered in the name of a nominee through a bank or other nominee must register the shares in their own names so that they are entered in the share register kept by Euroclear Sweden AB as of the record date, Tuesday, 3 May 2022 (so-called "voting right registration"). Such voting right registration, which is temporary, must be duly effectuated with Euroclear Sweden AB no later than Thursday, 5 May 2022, which means that the shareholder must request its nominee to effectuate the voting right registration well in advance of said date.

Postal voting

The board of directors of the company has, in accordance with the Act (2022:121) on Temporary Exceptions to Facilitate the Execution of General Meetings in Companies and Other Associations, resolved that the general meeting shall be conducted without the physical presence of shareholders, proxies or third parties and that the shareholders shall instead be provided with the possibility to exercise their voting rights by post. A specific form which has been prepared by the company shall be used for postal voting, which form is available on the company's website, www.sedanamedical.com. The postal voting form will also be sent free of charge to shareholders who so request and provide their postal address. To exercise its voting right through postal voting, a shareholder shall submit its postal vote in one of the following ways, so that the postal vote has been received by Euroclear Sweden AB no later than Tuesday, 10 May 2022:

- Electronic voting: Postal voting can be made electronically through verification with BankID via Euroclear Sweden AB's website <https://anmalan.vpc.se/EuroclearProxy>.
- Voting by e-mail: Postal voting can be made by filling out the form for postal voting made available by the company and submitting the filled-out form, together with any supplementing documentation, by e-mail to: GeneralMeetingService@euroclear.com.
- Voting by post: Postal voting can be made by filling out the form for postal voting made available by the company and submitting the filled-out form, together with any supplementing documentation, by post to the following address: Sedana Medical AB, "Annual General Meeting 2022", c/o Euroclear Sweden, P.O. box 191, SE-101 23 Stockholm, Sweden.

The casting of a postal vote is valid as notice of attendance at the annual general meeting. If a shareholder casting the postal vote is a legal entity, the postal voting form shall be accompanied by a certified copy of the certificate of registration or equivalent documentation of authority, evidencing the authority to represent the legal entity. Furthermore, if the shareholder casts the postal vote through a proxy, a power of attorney must be appended. Such power of attorney shall be in writing, dated and signed and may not have been issued earlier than one year prior to the date of the general meeting, unless it is stated in the power of attorney that it is valid for a longer period (however maximum of five years). A power of attorney form will be provided upon request and is also kept available on the company's website www.sedanamedical.com and at the company's offices. If the power of attorney is issued by a legal entity, the power of attorney shall be accompanied by a certified copy of the certificate of registration or equivalent documentation of authority for the legal entity, evidencing the authority to represent the legal entity.

A shareholder may not provide the postal vote with special instructions or conditions. If so, the entire postal vote will be deemed invalid. Further instructions and conditions are included in the postal voting form and on Euroclear Sweden AB's website, <https://anmalan.vpc.se/EuroclearProxy>. For questions about the postal voting procedure, Euroclear Sweden AB can be contacted on +46 8 402 91 33 (Monday–Friday, 09:00 a.m.–4:00 p.m. (CEST)).

Proposed agenda

1. Opening of the meeting and election of chairman of the meeting;
2. Preparation and approval of the voting list;
3. Election of one or two persons to verify the minutes;
4. Determination of whether the meeting has been duly convened;
5. Approval of the agenda;
6. Presentation of the annual report and the auditor's report as well as of the consolidated accounts and the consolidated auditors report;
7. Resolution in respect of adoption of the profit and loss statement and the balance sheet as well as the consolidated profit and loss statement and the consolidated balance sheet;
8. Resolution in respect of allocation of the company's accumulated profits according to the adopted balance sheet;
9. Resolution in respect of discharge from liability for the members of the board of directors and the CEO;
10. Determination of fees payable to the board of directors and auditors:
 - a. Determination of fees payable to the chairman and other members of the board of directors;
 - b. Determination of fees payable for work on the audit committee of the board of directors;

- c. Determination of fees payable to the auditors;
11. Determination of the number of board members, auditors and deputies, as applicable:
 - a. Determination of number of board members;
 - b. Determination of number of auditors and deputies;
12. Election of board members, auditor and deputies, as applicable:
 - a. Election of board members;
 - b. Election of chairman of the board of directors;
 - c. Election of auditor;
13. Resolution regarding an authorization for the board of directors to issue new shares;
14. Resolution regarding incentive program for the CEO by way of directed issue of warrants to a subsidiary for subsequent transfer to the CEO, including:
 - a. resolution on an issue of warrants 2022/2025:1 to Sedana Medical Incentive AB; and
 - b. resolution on approval of a transfer of warrants to the CEO;
15. Resolution regarding incentive program for other co-workers than the CEO by way of directed issue of warrants to a subsidiary for subsequent transfer to participants, including:
 - a. resolution on an issue of warrants 2022/2025:2 to Sedana Medical Incentive AB; and
 - b. resolution on approval of a transfer of warrants 2022/2025:2 to participants;
16. Resolution on amendment of the articles of association;
17. Closing of the meeting.

The nomination committee's resolution proposals

The nomination committee of the company consists of the following members:

- Karl Tobieson, chairman of the nomination committee and appointed by Linc AB;
- Thomas Eklund, chairman of the board;
- Malin Björkmo, appointed by Handelsbanken Fonder; and
- Jan Andersson, appointed Swedbank Robur.

The nomination committee has presented the following resolution proposals under items 1 and 10–12 on the proposed agenda for the general meeting.

Election of chairman of the meeting (item 1)

The nomination committee proposes that Thomas Eklund is elected chairman of the meeting or, in the event he is prevented from participating, that the person appointed by the board of directors shall be elected chairman of the meeting.

Determination of the fees payable to the board of directors and auditors (item 10)

The nomination committee proposes that, for the period until the end of the next annual general meeting, fees payable to the board of directors shall amount to SEK 550,000 for the chairman of the board of directors (*previously SEK 450,000*), SEK 325,000 for the proposed board member Claus Bjerre (*previously SEK 275,000*) and SEK 225,000 for each of the other board members elected by the general meeting (*previously SEK 175,000, with the exception of Ola Magnusson who receives SEK 100,000 since previously, by reason of his position as a major shareholder of the company*). The rationale behind the higher fees for Claus Bjerre in comparison to the other board members, is that Claus Bjerre resides outside the Nordics, which entails additional travel time and travel costs. Furthermore, the nomination committee proposes that fees payable for work on the audit committee of the board of directors shall amount to SEK 75,000 for the chairman of the nomination committee (*previously SEK 50,000*) and SEK 30,000 for each of the other members

(previously SEK 25,000). The nomination committee's proposal implies an overall increase in fees payable for work on the board of directors and its committees of SEK 535,000 (corresponding to an increase of approximately 38.9 per cent) compared to the total fees resolved by the annual general meeting 2021, under the assumption that the nomination committee's proposal in respect of election of board of directors is approved and that the audit committee will continue to be composed of three members.

The nomination committee proposes that fees payable to the auditors shall be paid in accordance with approved invoices within the frame of the quotation.

Determination of the number of board members, auditors and deputies, as applicable (item 11)

The board of directors of the company currently consists of six ordinary board members without deputy board members. The nomination committee proposes that the board of directors of the company shall, for the period until the end of the next annual general meeting, continue to be comprised of six ordinary board members without deputy members.

The company currently has one auditor (a registered audit firm) without any deputy auditors. The nomination committee proposes that the company shall continue to have one auditor (a registered audit firm) without any deputy auditor.

Election of board members, auditor and deputies, as applicable (item 12)

The board of directors of the company currently consists of the ordinary members Thomas Eklund (chairman), Claus Bjerre, Bengt Julander, Ola Magnusson, Christoffer Rosenblad and Eva Walde, who have all been elected by the general meeting. The nomination committee proposes re-election of Thomas Eklund, Claus Bjerre, Ola Magnusson, Christoffer Rosenblad and Eva Walde, and new election of Hilde Furberg, as ordinary board members for the period until the end of the next annual general meeting. Bengt Julander has informed that he will not stand for re-election. The nomination committee further proposes re-election of Thomas Eklund as chairman of the board of directors and of Claus Bjerre as deputy chairman of the board of directors.

The nomination committee proposes re-election of the registered audit firm Öhrlings PricewaterhouseCoopers AB as auditor of the company for the period until the end of the next annual general meeting. If Öhrlings PricewaterhouseCoopers AB is elected as auditor, the chartered accountant Leonard Daun will continue as auditor-in-charge.

About Hilde Furberg

Hilde Furberg, who is proposed to be elected as new ordinary board member, is an independent consultant and professional board member. Hilde Furberg has extensive leadership experience from her 35 years in sales, marketing, strategy and management within Pharma/Biotech, in everything from small to large global companies. Hilde Furberg has worked operationally in companies such as Genzyme and Baxter, most recently as Senior Vice President EMEA Rare Diseases at Sanofi Genzyme (until 2018). In addition to having worked for Genzyme/Sanofi Genzyme, Hilde Furberg has experience *inter alia* from positions as board member in BerGenBio, Probi, Pronova, Clavis, Algeta, Tappin and CombiGene and as chairman of the board of directors in Blueprint Genetics. Hilde Furberg is currently Industrial Advisor to Investinor as well as board member in PCI Biotech, Calliditas Therapeutics, OncoZenge, Bio-Me and Herantis. Hilde Furberg has an M.Sc. in Chemistry from Oslo University.

Information about the other proposed board members is available on the company's website, www.sedanamedical.com.

The board of directors' resolution proposals

Preparation and approval of the voting list (item 2)

The voting list proposed to be approved is the voting list prepared by Euroclear Sweden AB on behalf of the company, based on the register of shareholders for the general meeting and postal votes received. The voting list will be verified by the persons approving the minutes of the meeting.

Election of one or two persons to verify the minutes of the meeting (item 3)

The board of directors proposes that two persons are appointed to verify the minutes, and that Jan Andersson (representing Swedbank Robur) and Malin Björkmo (representing Handelsbanken Fonder), or, if one or both of them are prevented from participating, the person(s) appointed by the board of directors, are appointed. The tasks of the persons verifying the minutes will also include verifying the voting list and that the postal votes received are correctly presented in the minutes of the general meeting.

Resolution regarding allocation of the company's accumulated profits according to the adopted balance sheet (item 8)

The board of directors proposes that the company's accumulated profits shall be carried forward into new accounts and that no dividend shall be paid for the financial year 2021.

Resolution regarding an authorization for the board of directors to issue new shares (item 13)

The board of directors proposes that the annual general meeting resolves on an authorization for the board of directors to, at one or more occasions during the period until the next annual general meeting, with or without deviation from the shareholders' preferential rights, resolve upon new share issues. By new share issue resolutions made by exercise of the authorization, with deviation from the shareholders' preferential rights, the company's share capital may not be increased by an amount exceeding ten (10) per cent of the share capital in the company at the time when the authorization is exercised for the first time. A new share issue resolved by exercise of the authorization may be made with or without stipulation regarding non-cash consideration, set-off or other conditions referred to in Chapter 13, Section 5, first paragraph, item 6 of the Swedish Companies Act (2005:551) (Sw. *aktiebolagslagen (2005:551)*).

The objective of the authorization is to provide the board of directors with flexibility in its work to ensure that the company can procure financing for the operations in an appropriate manner, to enable company or business acquisitions and to enable a broadening of the company's shareholder base.

The chairman of the board of directors, the CEO, or any person appointed by either of them, shall have the right to make such minor adjustments to the resolution as may be required in connection with the registration of the resolution with the Swedish Companies Registration Office (Sw. *Bolagsverket*).

A valid resolution requires that this proposal is supported by shareholders representing at least two-thirds of the votes cast as well as of the shares represented at the meeting.

Resolution regarding incentive program for the CEO by way of directed issue of warrants to a subsidiary for subsequent transfer to the CEO (item 14)

The board of directors proposes that the annual general meeting resolves to establish a long-term incentive program for the company's CEO (the "**CEO Program**") by way of an issue of warrants to Sedana Medical Incentive AB, reg. no. 559109-8826, (the "**Subsidiary**") for subsequent transfer to the CEO, in accordance with what is set out in this proposal.

Background and objectives

The board of directors considers that a share-related incentive program for the company's CEO is an important part of a competitive remuneration package in order to maintain and increase the motivation of the CEO, and to increase community of interest between the CEO and the shareholders of the company. The board of directors finds that it is in all shareholders' interests that the CEO have a long-term interest in a positive price development of the company's shares. A long-term ownership engagement is expected to stimulate an increased interest for the business and the earnings trend as a whole and is expected to increase motivation for the CEO.

Resolutions in accordance with A and B below are conditional upon each other. As items A and B are governed by the provisions in Chapter 16 of the Swedish Companies Act (the so-called "Leo Lex Act"), valid resolutions require that the proposals are supported by shareholders representing at least nine-tenths of the votes cast as well as of all shares represented at the meeting.

A motivation for the terms and conditions of the CEO Program and information regarding the preparation of the proposal, costs for the program, other incentive programs, dilution etc. are presented in item C below.

The board of directors' resolution proposal on an issue of warrants 2022/2025:1 to Sedana Medical Incentive AB (item 14A)

The board of directors of the company proposes that the annual general meeting resolves upon an issue of not more than 495,000 warrants of series 2022/2025:1, which upon exercise may result in an increase of the share capital of the company of not more than SEK 12,375.00. The warrants shall entitle to subscription of new shares in the company. For the issue of warrants, the following terms shall apply.

1. The right to subscribe for the warrants shall, with deviation from the shareholders' preferential rights, only vest in the Subsidiary, with a right and obligation to, at one or several occasions, transfer the warrants to the CEO of the company in accordance with instructions from the board of directors of the company and otherwise in accordance with the terms and conditions and guidelines specified in item B below.
2. The warrants shall be subscribed for by the Subsidiary no later than 18 May 2022 on a subscription list, with a right for the board of directors of the company to extend the subscription period.
3. The warrants shall be subscribed for without any consideration paid.
4. Each warrant entitles to subscription of one (1) new share in the company during the period from and including 30 May 2025 until and including 30 September 2025, or from or until such earlier date as is set out in Section 3 and 8 (k)–(m) and (o) of the complete terms and conditions for the warrants, at a subscription price corresponding to 140 per cent of the volume weighted average price of the company's share on Nasdaq First North Growth Market during the period from and including 28 April 2022 until and including 11 May 2022. The calculated subscription price shall be rounded off to the nearest whole SEK 0.01, whereupon SEK 0.005 shall be rounded off to SEK 0.01. The subscription price may never be set at an amount below the quota value of the outstanding shares. In case the subscription price exceeds the quota value of the outstanding shares, the exceeding amount (the share premium) shall be transferred to the non-restricted share premium reserve.

5. A new share which is subscribed by exercise of a warrant shall entitle to participation in the distribution of profits for the first time on the nearest record date for dividends that falls after the share has been recorded in the share register kept by Euroclear Sweden AB.
6. The warrants are governed by complete terms and conditions including, *inter alia*, customary re-calculation provisions, which *inter alia* imply that the subscription price as well as the number of shares that a warrant entitles to subscription of may be re-calculated in certain cases.

The reason for the issue of warrants and for the deviation from the shareholders' preferential rights is to implement the CEO Program (for more information, please refer to the heading "Background and objectives" above).

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

The board of directors' resolution proposal on approval of a transfer of warrants to the CEO (item 14B)

The board of directors of the company proposes that the annual general meeting resolves to approve that the Subsidiary may transfer not more than 495,000 warrants 2022/2025:1 in the company to the CEO, or otherwise dispose of the warrants in order to fulfill the company's and the Subsidiary's obligations by reason of the CEO Program, on the following terms and conditions.

1. The CEO will be offered to acquire the warrants.
2. A precondition to be entitled to participate in the CEO Program is that the CEO's employment has not been terminated (neither by the company nor the CEO), at the time for the transfer of the warrants to the CEO. A further precondition for being entitled to participate in the CEO Program is that the CEO enter into an agreement with the Subsidiary which regulates the CEO's holding of the warrants. For more information regarding the terms and conditions in the agreement, please refer to items 4A. and 4B. below.
3. Transfer of warrants to the CEO shall be made at a price corresponding to the market value of the warrants as of the date of the transfer, which shall be calculated by use of the Black & Scholes valuation formula by an independent valuation agent (Aderio AB). For more information about the valuation, see the heading "Valuation" under item C below.
4. The CEO will, in connection with his acquisition of warrants from the Subsidiary, receive a premium subsidy in the form of extra salary. The preconditions for being granted the premium subsidy are the same as the preconditions for participation in the CEO Program (see item 2 above). Furthermore, the CEO will enter into a so-called warrant agreement with the Subsidiary, which regulates the CEO's holding of the warrants. The warrant agreement will include certain transfer restrictions and other terms and conditions customary for such agreements. The other material terms and conditions pursuant to the warrant agreement, and for being entitled to receive, and obliged to repay, the premium subsidy, is set out on in summary below.

Part A

- A. As regards acquisition of warrants for a total warrant premium of SEK 1.0 million (the "**Warrants A**"), the CEO shall receive a premium subsidy which, before tax, shall correspond to 60 per cent of the total warrant premium for the acquired Warrants A (the "**Premium Subsidy A**"). Assuming an income tax rate of 50 per cent, the premium subsidy will, after income tax, correspond to 30 per cent of the total warrant premium for the acquired Warrants A. According to the warrant agreement that shall be entered into with the Subsidiary, the CEO will, in the event that his engagement as CEO is terminated before three years have passed from the effective date of the transfer of the Warrants A to the CEO, be able to choose to retain his Warrants A. If the CEO chooses to retain his Warrants A, the CEO will however be obliged to repay the Premium Subsidy A in full. Such repayment shall refer to the amount of the premium subsidy before paid/withheld income tax (but excluding social security contributions), unless the board of directors resolves otherwise. If the CEO does not wish to retain his Warrants A and repay the premium subsidy, the board of directors shall have a right (but no obligation) to repurchase some or all of the Warrants A at the lower of the market value and the acquisition cost. In such situation, if the CEO engagement has been terminated at the CEO's own request, the Premium Subsidy A shall be prorated. If the CEO engagement has however been terminated by the company, the CEO shall have no obligation to repay all or part the premium subsidy. Notwithstanding what is set out above, so-called "bad leaver" provisions will apply according to which the CEO may be obliged to sell back all of the held Warrants A to the Subsidiary, and repay the Premium Subsidy A in full, if the CEO is considered to have materially violated his employment agreement or has behaved disloyally, etc. Furthermore, the CEO may be entitled to retain all held TO A as well as the Premium Subsidy A in full, if the CEO engagement is terminated due to invalidity, etc.

Part B

- B. Upon acquisition of warrants for a total warrant premium *in excess of* SEK 1.0 million, the CEO shall, as regards the warrants acquired in addition to the Warrants A (which warrants shall henceforth be referred to as "**Warrants B**") and in addition to the Premium Subsidy A, receive a premium subsidy which, before tax, shall correspond to 50 per cent of the total warrant premium for acquired warrants (the "**Premium Subsidy B**"). Assuming an income tax rate of 50 per cent, the Premium Subsidy B will, before income tax, correspond to 25 per cent of the total warrant premium for acquired Warrants B. According to the warrant agreement that shall be entered into with the Subsidiary, the CEO will undertake to sell back acquired Warrants B to the Subsidiary if the CEO engagement is terminated before three years have passed from the day of the transfer of the warrants to the CEO. The number of warrants that he will be obliged to sell back to the Subsidiary will gradually decrease with one third per year (i.e. after one, two and three years, respectively, from the day of the transfer of the warrants to the CEO), provided that the CEO engagement has not been terminated on said dates (and subject to so-called "bad leaver" and "good leaver" provisions as set out under item 4A. above). If the CEO engagement is

terminated at the CEO's own request before three years have passed from the effective date of the agreement governing the Premium Subsidy B, the Premium Subsidy B will be prorated, whereupon conditions will be applied which mainly correspond to the conditions for the CEO's obligation to sell back the warrants to the Subsidiary in such situation (see under this item 4B. above). If the CEO engagement is however terminated by the company, the CEO shall have no obligation to repay the premium subsidy in whole or in part (subject to so-called "bad leaver" and "good leaver" provisions as set out under item 4A. above).

5. If the CEO has applied for participation in the CEO Program, warrants will be transferred to the CEO around 11 May 2022, after which payment for acquired warrants shall be made within one week. The board of directors of the company shall however be entitled to postpone the timing of transfer and payment. Warrants which have not been transferred to the CEO by 30 September 2022 shall be cancelled.
6. A precondition for transfers of warrants within the framework of the CEO Program is that such transfers may be lawfully made and that transfers, according to the board of directors' assessment, may be effected with reasonable administrative costs and economic contributions. The board of directors shall have the right to resolve on the detailed conditions for the CEO Program.

A motivation for the terms and conditions of the CEO Program and information regarding the preparation of the proposal, costs for the program, other incentive programs, dilution etc. are presented in item C below.

Motivation for the terms and conditions in the CEO Program and information regarding preparation of the board of directors' proposal, costs for the program, other incentive programs, dilution etc. (item 14C)

Motivation for the terms and conditions in the CEO Program

The proposed terms and conditions for the CEO Program have been drawn up in the light of negotiations with the CEO in connection to the entering of his employment. The terms and conditions for Part A of the CEO Program shall be seen in the light of that the CEO missed out on vested benefits when he resigned from his previous position to join the company. The terms and conditions for Part B of the CEO Program are furthermore in all material respects in line with the terms and conditions for the separate incentive program that has been proposed for other members in the company's group management (except the CEO), country managers and other senior key individuals and specialists as well as certain other selected co-workers (the so-called "Personnel Program"). On that basis, the board of directors are of the view that the proposed terms for the CEO Program are balanced and reasonable, and the board of directors deems that the establishment of the CEO Program is in the best interest of all shareholders of the company.

Preparation of the proposal

The board of directors' resolution proposal for the CEO Program has been prepared by the board of directors of the company together with external advisers.

Valuation

Transfer of warrants 2022/2025:1 shall be made at a price corresponding to the market value of the warrants at the time of the transfer. The market value of the warrants will be

finally settled by an independent valuation agent (Aderio AB) at the time of the transfer of the warrants to the CEO, by use of the Black & Scholes valuation formula.

According to a preliminary valuation made by the independent valuation agent, the market value of the warrants will amount to approximately SEK 10.54 per warrant, under the assumption that (i) the warrants will be transferred to participant around 11 May 2022, (ii) that the volume weighted average price for the company's share on Nasdaq First North Growth Market during the period from and including 28 April 2022 until and including 11 May 2022 will amount to SEK 65.76¹ (the "**Comparison Rate**") (whereby the subscription price per share upon exercise of a warrant will amount to SEK 92.06, i.e. corresponding to 140 per cent of the Comparison Rate), (iii) a risk free interest rate during the duration of the warrants of 0.4 per cent, (iv) an estimated volatility for the company's share during the duration of the warrants of 37.0 per cent and (v) that no dividends or other value transfers (Sw. *värdeöverföringar*) will be made during the duration of the warrants.

Costs and effects on key performance measure

As the warrants will be transferred at the assessed market value at the time of the transfers, the board of directors assesses that no social security costs will arise for the company as a result of the CEO Program in itself. The CEO Program is therefore estimated to give rise only to limited costs in relation to the implementation and administration of the incentive program, including, *inter alia*, fees to external advisers and the valuation agent.

The cost for the total, maximum premium subsidy that will be paid to the CEO in connection to the implementation of the CEO Program is estimated to amount to a maximum of approximately SEK 2.7 million, excluding social security contributions. The cost has been calculated based on the assumption that all 495,000 warrants 2022/2025:1 are transferred to the CEO and that the subscription price for each warrant at the time of the transfer (calculated in accordance with the Black & Scholes valuation formula) will amount to SEK 10.54. Under the assumption that the social security contribution amounts to 31.42 per cent, the total cost for the premium subsidy is estimated to amount to a maximum of approximately SEK 3.6 million, including social security contributions. Under the same assumptions as set out above as regards the price per warrant 2022/2025:1 at the time of the transfers of warrants to the CEO and the number of warrants that will be transferred, the group will, however, receive approximately SEK 5.2 million in the form of cash payments for acquired warrants. In the event that the warrants 2022/2025:1 are exercised for subscription of shares at the end of the term of the warrants, under the assumption that the subscription price for each new share amounts to SEK 92.06 and that all 495,000 warrants 2022/2025:1 are exercised for subscription of shares, the company will furthermore receive total issue proceeds of approximately SEK 45.6 million during 2025.

Dilution, if any, that the CEO Program may give rise to will affect the company's earnings per share. For more information about dilutive effects, see the heading "Dilution" below. Otherwise, the CEO Program is not expected to affect any of the company's material key performance measures.

Participation of board members

No board members of the company will be offered to participate in the CEO Program.

¹ The assumed share price corresponds to the volume weighted average price for the company's share on Nasdaq First North Growth Market on 29 March 2022.

Other share-related incentive programs

Incentive program 2019/2020

At the annual general meeting in the company held on 28 May 2019 it was resolved to adopt a warrant-based incentive program 2019/2022, intended for senior executives, senior key individuals and specialists as well as other co-workers in the Group. In total, 370,000 warrants 2019/2022 were issued, which were all subscribed for by the Subsidiary for subsequent transfer to participants in the incentive program. In total, 84,403 warrants 2019/2022 were transferred to participants in the incentive program during 2019 and the remaining 285,597 warrants 2019/2022 were cancelled. Thereafter, 3,756 warrants 2019/2022 have been re-purchased by the Subsidiary from employees who have resigned. Re-purchased warrants will not be exercised for subscription of shares, whereby the maximum number of warrants that may be exercised for subscription of shares in the company amount to 80,647. Warrants 2019/2022 may be exercised for subscription of shares during the period 1 July–30 November 2022. After recalculation by reason of the division of shares (so-called split) that was effectuated in 2021, each warrant 2019/2022 entitles to subscription of four new shares in the company at a subscription price of SEK 35.6 per share (corresponding to 130 per cent of the volume weighted average price of the company's share on Nasdaq First North Growth Market during the period 12 May–12 June 2019, adjusted by reason of the abovementioned recalculation). Provided that all warrants 2019/2022 that are held by other holders than the Subsidiary are exercised for subscription of new shares in the company, the company's share capital will increase with SEK 8,064.70 distributed between 322,588 new shares.

Incentive program 2020/2023

At the annual general meeting in the company on 19 May 2020 it was resolved to adopt a warrant-based incentive program 2020/2023, intended for individuals in the Group management, other senior key individuals and specialists as well as other co-workers in the Group. In total, 325,000 warrants 2020/2023 were issued, which were all subscribed for by the Subsidiary for subsequent transfer to participants in the incentive program. In total 10,620 warrants 2020/2023 were later transferred to the participants in the incentive program during 2020 and the remaining 314,380 warrants 2020/2023 were cancelled. Thereafter, 1,980 warrants 2020/2023 have been re-purchased by the Subsidiary from employees who have resigned. Re-purchased warrants will not be exercised for subscription of shares, whereby the maximum number of warrants that may be exercised for subscription of shares in the company amounts to 8,640. Warrants 2020/2023 may be exercised for subscription of shares during the period 1 June–30 September 2023. After recalculation by reason of the division of shares (so-called split) that was effectuated in 2021, each warrant 2020/2023 entitles to subscription of four new shares in the company at a subscription price of SEK 83.7 per share (corresponding to 140 per cent of the volume weighted average price of the company's share on Nasdaq First North Growth Market during the period 20 April–19 May 2020, adjusted by reason of the abovementioned recalculation). Provided that all warrants 2020/2023 that are held by other holders than the Subsidiary are exercised for subscription of new shares in the company, the company's share capital will increase with SEK 864.00 distributed between 34,560 new shares.

Incentive program 2020/2024

At the annual general meeting in the company on 19 May 2020 it was resolved to adopt a warrant-based incentive program 2020/2024, intended for individuals in the company's group management, other senior key individuals and specialists and other certain co-workers in the company and the Group. In total, 360,000 warrants 2020/2024 were issued, which all were subscribed for by the Subsidiary for subsequent transfer to participants in the incentive program. In total 37,113 warrants 2020/2024 were later transferred to participants in the incentive program during 2021 and the remaining 322,887 warrants

2020/2024 were cancelled. Thereafter, no warrants 2020/2024 have been re-purchased by the Subsidiary. Warrants 2020/2024 may be exercised for subscription of shares during the period 1 February–31 May 2024. After recalculation by reason of the division of shares (so called split) that was effectuated in 2021, each warrant 2020/2024 entitles to subscription of four new shares in the company at a subscription price of SEK 123.9 per share (corresponding to 140 per cent of the volume weighted average price of the company's share on Nasdaq First North Growth Market during the period 1 January–30 January 2021, adjusted by reason of the abovementioned recalculation). Provided that all warrants 2020/2024 are exercised for subscription of shares in the company, the company's share capital will increase with SEK 3,711.30 distributed between 148,452 shares.

Proposed incentive program for co-workers except the CEO

The company's board of directors have proposed that the annual general meeting 2022 resolves upon an additional warrant-based incentive program for other individuals than the CEO – the so-called Personnel Program. The board of directors have proposed that up to 400,000 warrants 2022/2025:2 are issued to the Subsidiary for subsequent transfer to the participants in the Personnel Program. Provided that the annual general meeting resolves in accordance with the board of directors' proposal to implement the Personnel Program and that all warrants offered within the framework of the Personnel Program are transferred to the participants of the Personnel Program as well as are exercised for subscription of shares, the company's share capital will increase with SEK 10,000.00 distributed between 400,000 new shares. For more information about the Personnel Program, please refer to the separate resolution proposal under item 15 on the proposed agenda for the annual general meeting.

Dilution

At the date of adoption of this resolution proposal, the total number of shares and votes in the company amount to 99,336,960.

The dilutive effect of the CEO Program is estimated to amount to a maximum of approximately 0.5 per cent of the total number of shares and votes in the company (based on the current number of shares and votes in the company, disregarding outstanding warrants, and assuming full exercise of all warrants 2022/2025:1).

The accumulated dilutive effect of all outstanding and proposed share related incentive programs (incentive program 2019/2022, 2020/2023, 2020/2024, the proposed Personnel Program and CEO Program) is estimated to amount to a maximum of approximately 1.4 of the total number of shares and votes in the company (based on the current number of shares and votes in the company, under the assumption of full exercise of all outstanding warrants and all warrants that may come to be issued within the framework of the proposed Personnel Program and CEO Program).

Resolution regarding incentive program for other co-workers than the CEO by way of directed issue of warrants to a subsidiary for subsequent transfer to participants (item 15)

The board of directors proposes that the annual general meeting resolves to establish a long-term incentive program for certain selected employees and consultants (not including the CEO) (jointly the "**Co-workers**") in the company and the Group (as defined below) by way of an issue of warrants to Sedana Medical Incentive AB, reg. no. 559109-8826, (the "**Subsidiary**") for subsequent transfer to Co-workers (the "**Personnel Program**"), in accordance with what is set out in this proposal.

Background and objectives

The objectives of the proposal are to establish conditions to recruit and maintain competent personnel in the Group, to increase the motivation of the Co-workers and to increase community of interest between the Co-workers and the shareholders of the company. The board of directors finds that it is in all shareholders' interests that the Co-workers have a long-term interest in a positive price development of the company's shares. A long-term ownership engagement is expected to stimulate an increased interest for the business and the earnings trend as a whole and is expected to increase motivation for the participants in the Personnel Program.

Co-workers in the company, including the company's branch in Spain, as well as of the company's subsidiaries in the United Kingdom, Ireland, Germany, Norway, France and the Netherlands (jointly the "**Group**"), may be offered to participate in the Personnel Program.

Resolutions in accordance with A and B below are conditional upon each other. As items A and B are governed by the provisions in Chapter 16 of the Swedish Companies Act (Sw. *aktiebolagslagen (2005:551)*) (the so-called "Lex Leo Act"), valid resolutions require that the proposals are supported by shareholders representing at least nine-tenths of the votes cast as well as of all shares represented at the meeting.

Information regarding the preparation of the proposal, costs for the program, other incentive programs, dilution etc. are presented in item C below.

The board of directors' resolution proposal on an issue of warrants 2022/2025:2 to Sedana Medical Incentive AB (item 15A)

The board of directors of the company proposes that the annual general meeting resolves upon an issue of not more than 400,000 warrants of series 2022/2025:2, which upon exercise may result in an increase of the share capital of the company of not more than SEK 10,000.00. The warrants shall entitle to subscription of new shares in the company. For the issue of warrants, the following terms shall apply.

1. The right to subscribe for the warrants shall, with deviation from the shareholders' preferential rights, only vest in the Subsidiary, with a right and obligation to, at one or several occasions, transfer the warrants to Co-workers of the company in accordance with instructions from the board of directors of the company and otherwise in accordance with the terms and conditions and guidelines specified in item B below.
2. The warrants shall be subscribed for by the Subsidiary no later than 18 May 2022 on a subscription list, with a right for the board of directors of the company to extend the subscription period.
3. The warrants shall be subscribed for without any consideration paid.
4. Each warrant entitles to subscription of one (1) new share in the company during the period from and including 30 May 2025 until and including 30 September 2025, or from or until such earlier date as is set out in Section 3 and 8 (k)–(m) and (o) of the complete terms and conditions for the warrants, at a subscription price corresponding to 140 per cent of the volume weighted average price of the company's share on Nasdaq First North Growth Market during the period from and including 28 April 2022 until and including 11 May 2022. The calculated subscription price shall be rounded off to the nearest whole SEK 0.01, whereupon SEK 0.005 shall be rounded off to SEK 0.01. The subscription price may never be set at an amount below the quota value of the outstanding shares. In case the subscription

price exceeds the quota value of the outstanding shares, the exceeding amount (the share premium) shall be transferred to the non-restricted share premium reserve.

5. A new share which is subscribed by exercise of a warrant shall entitle to participation in the distribution of profits for the first time on the nearest record date for dividends that falls after the share has been recorded in the share register kept by Euroclear Sweden AB.
6. The warrants are governed by complete terms and conditions including, *inter alia*, customary re-calculation provisions, which *inter alia* imply that the subscription price as well as the number of shares that a warrant entitles to subscription of may be re-calculated in certain cases.

The reason for the issue of warrants and for the deviation from the shareholders' preferential rights is to implement the Personnel Program (for more information, please refer to the heading "Background and objectives" above).

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

The board of directors' resolution proposal on approval of a transfer of warrants 2022/2025:2 to participants (item 15B)

The board of directors of the company proposes that the annual general meeting resolves to approve that the Subsidiary may transfer not more than 400,000 warrants 2022/2025:2 in the company to Co-workers of the Group, or otherwise dispose of the warrants in order to fulfill the company's and the Subsidiary's obligations by reason of the Personnel Program, on the following terms and conditions.

1. Co-workers of the Group (employees as well as consultants) will, within the framework of the Personnel Program, be offered to acquire warrants after a division between three different categories, as set out below.
 - A. Members of the company's group management (in total approximately nine Co-workers, and not including the CEO): a maximum of 80,000 warrants per Co-worker.
 - B. Country managers and other selected senior key persons and specialists (in total approximately seven Co-workers): a maximum of 20,000 warrants per Co-worker.
 - C. Certain other selected Co-workers (in total approximately two Co-workers): a maximum of 10,000 warrants per Co-worker.
2. A precondition to be entitled to participate in the Personnel Program is that the Co-worker is employed or, if applicable, has an ongoing consulting engagement within the Group at the time of transfer of the warrants to the Co-worker and that the Co-worker's employment or consulting engagement has not been terminated (by the employer/contractor or by the Co-worker), at such time.
3. A further precondition for being entitled to participate in the Personnel Program is that Co-workers, in an agreement to be entered into with the Subsidiary, undertakes to sell back acquired warrants to the Subsidiary if the Co-worker's

employment in or engagement with the Group ceases before three years have passed from the day of the transfer of the warrants to the Co-worker. The number of warrants a Co-worker will be obliged to sell back to the Subsidiary will gradually decrease by approximately one third per year (i.e. after one, two and three years, respectively, from the date of the transfer of the warrants to the participant), provided that the participant is still employed or engaged as a consultant in the Group on the said dates, and subject to terms according to which a Co-worker, under certain circumstances, could be obliged to sell back all held warrants to the Subsidiary in "bad leaver"-situations. If the employment/consulting engagement is terminated due to invalidity, or by the employer/contractor (except in "bad leaver" situations), the participant may however be entitled to keep all originally acquired warrants. The warrant holder agreement that will be entered into between the Subsidiary and the Co-worker will also contain certain transfer restrictions and other terms and conditions which are customary for such agreements.

4. In case of over-subscription from individuals offered to acquire warrants, whereby the total number of warrants that Co-workers wish to acquire exceeds the total number of issued warrants 2022/2025:2, the board of directors will resolve on final allocation.
5. Transfer of warrants to Co-workers in the Personnel Program shall be made at a price corresponding to the market value of the warrants as of the date of the transfer, which shall be calculated by use of the Black & Scholes valuation formula by an independent valuation agent (Aderio AB). For more information about the valuation, see the heading "Valuation" under item C below.
6. Co-workers participating in the Personnel Program will, in connection with the Co-workers' acquisitions of warrants from the Subsidiary, receive a premium subsidy in the form of extra salary/consultancy fee. The premium subsidy will, before tax, correspond to 50 per cent of the total option premium for the acquired warrants. Assuming that the income tax rate is 50 per cent, the premium subsidy will, after income tax, correspond to 25 per cent of the total option premium for acquired warrants. The preconditions for a Co-worker to receive the premium subsidy are the same as the preconditions for participation in the Personnel Program (see item 2 above). Furthermore, if the Co-worker's employment or engagement in the Group is terminated before three years have passed from the effective date of the agreement governing the premium subsidy, the premium subsidy will be prorated, whereupon conditions will be applied which mainly correspond to the conditions for the Co-worker's obligation to sell back the warrants to the Subsidiary in such situation (see item 3 above).
7. The warrants will be transferred around 11 May 2022 to Co-workers who have applied for participation in the Personnel Program, after which payment for the acquired warrants shall be made within approximately one week. The board of directors of the company shall however be entitled to postpone the timing for transfer and payment. If all 400,000 warrants are not transferred to Co-workers around 11 May 2022, the Subsidiary shall be entitled to transfer such warrants to potential new Co-workers in the Group until and including 30 September 2022. Such new Co-workers in the Group will only be offered to acquire warrants in accordance with the principles for eligibility for participation as set out in items 2–3 above and otherwise in accordance with the conditions set out in items 4–6 above. New Co-workers shall also be able to acquire such maximum number of warrants as is

applicable for the category to which the individual belongs in accordance with items 1A–1C above. Warrants which have not been transferred to Co-workers by 30 September 2022 shall be cancelled.

8. If consultants are offered to participate in the Personnel Program, it will pertain to a very limited number of individuals.
9. A precondition for transfers of warrants within the framework of the Personnel Program is that such transfers may be lawfully made and that transfers, according to the board of directors' assessment, may be effected with reasonable administrative costs and economic contributions in the relevant jurisdictions.
10. The board of directors shall have the right to resolve on the detailed conditions for the Personnel Program. In connection thereto, the board of directors shall own the right to make any necessary adjustments in order to fulfill certain rules or market conditions abroad.

For information about the preparation of the board of directors' resolution proposal, costs for the program, other outstanding share related incentive programs, dilution etc., see item C below.

Information regarding the preparation of the board of directors' proposal, costs for the program, other outstanding share related incentive programs, dilution etc. (item 15C)

Preparation of the proposal

The board of directors' resolution proposal for the Personnel Program has been prepared by the board of directors of the company together with external advisers.

Valuation

Transfer of warrants 2022/2025:2 shall be made at a price corresponding to the market value of the warrants at the time of the transfer. The market value of the warrants will be finally settled by an independent valuation agent (Aderio AB) at the time of the transfer of the warrants to the participants in the Personnel Program, by use of the Black & Scholes valuation formula.

According to a preliminary valuation made by the independent valuation agent, the market value of the warrants will amount to approximately SEK 10.54 per warrant, under the assumption that (i) the warrants will be transferred to participants around 11 May 2022, (ii) that the volume weighted average price for the company's share on Nasdaq First North Growth Market during the period from and including 28 April 2022 until and including 11 May 2022 will amount to SEK 65.76² (the "**Comparison Rate**") (whereby the subscription price per share upon exercise of a warrant will amount to SEK 92.06, i.e. corresponding to 140 per cent of the Comparison Rate), (iii) a risk free interest rate during the duration of the warrants of 0.4 per cent, (iv) an estimated volatility for the company's share during the duration of the warrants of 37.0 per cent and (v) that no dividends or other value transfers (*Sw. värdeöverföringar*) will be made during the duration of the warrants.

Costs and effects on key performance measure

As the warrants will be transferred at the assessed market value at the time of the transfers, the board of directors assesses that no social security costs will arise for the

² The assumed share price corresponds to the volume weighted average price for the company's share on Nasdaq First North Growth Market on 29 March 2022.

company as a result of the Personnel Program in itself. The Personnel Program is therefore estimated to give rise only to limited costs in relation to the implementation and administration of the incentive program, including, inter alios, fees to external advisers and the valuation agent.

The cost for the premium subsidy that will be paid to Co-workers in connection to the implementation of the Personnel Programs is estimated to amount to a maximum of approximately SEK 2.1 million, excluding social security contributions. The cost has been calculated based on the assumption that all 400,000 warrants 2022/2025:2 are transferred to the Co-workers and that the subscription price for each warrant at the time of the transfer (calculated in accordance with the Black & Scholes valuation formula) will amount to SEK 10.54. Under the assumption that the social security contribution amounts to 31.42 per cent for all participants in the Personnel Program, the cost for the premium subsidy is estimated to amount to a maximum of SEK 2.8 million, including social security contributions. Under the same assumptions as set out above as regards the price per warrant 2022/2025:2 at the time of the transfers of warrants to the participants in the Personnel Program and the number of warrants which will be transferred to Co-workers, the Group will however receive approximately SEK 4.2 million in the form of cash payments for acquired warrants. In the event that the warrants 2022/2025:2 are exercised for subscription of shares at the end of the term of the warrants, under the assumption that the subscription price for each new share amounts to SEK 92.06 and that all 400,000 warrants 2022/2025:2 are exercised for subscription of shares, the company will furthermore receive total issue proceeds of approximately SEK 36.8 million during 2025.

Dilution, if any, that the Personnel Program may give rise to will affect the company's earnings per share. For more information about dilutive effects, see the heading "Dilution" below. Otherwise, the Personnel Program is not expected to affect any of the company's material key performance measures.

Participation of board members

No board members of the company will be offered to participate in the Personnel Program.

Other share-related incentive programs

Incentive program 2019/2020

At the annual general meeting in the company held on 28 May 2019 it was resolved to adopt a warrant-based incentive program 2019/2022, intended for senior executives, senior key individuals and specialists as well as other co-workers in the Group. In total, 370,000 warrants 2019/2022 were issued, which were all subscribed for by the Subsidiary for subsequent transfer to participants in the incentive program. In total, 84,403 warrants 2019/2022 were transferred to participants in the incentive program during 2019 and the remaining 285,597 warrants 2019/2022 were cancelled. Thereafter, 3,756 warrants 2019/2022 have been re-purchased by the Subsidiary from employees who have resigned. Re-purchased warrants will not be exercised for subscription of shares, whereby the maximum number of warrants that may be exercised for subscription of shares in the company amount to 80,647. Warrants 2019/2022 may be exercised for subscription of shares during the period 1 July–30 November 2022. After recalculation by reason of the division of shares (so-called split) that was effectuated in 2021, each warrant 2019/2022 entitles to subscription of four new shares in the company at a subscription price of SEK 35.6 per share (corresponding to 130 per cent of the volume weighted average price of the company's share on Nasdaq First North Growth Market during the period 12 May–12 June 2019, adjusted by reason of the abovementioned recalculation). Provided that all warrants 2019/2022 that are held by other holders than the Subsidiary are exercised for subscription of new shares in the company, the company's share capital will increase with SEK 8,064.70 distributed between 322,588 new shares.

Incentive program 2020/2023

At the annual general meeting in the company on 19 May 2020 it was resolved to adopt a warrant-based incentive program 2020/2023, intended for individuals in the Group management, other senior key individuals and specialists as well as other co-workers in the Group. In total, 325,000 warrants 2020/2023 were issued, which were all subscribed for by the Subsidiary for subsequent transfer to participants in the incentive program. In total 10,620 warrants 2020/2023 were later transferred to the participants in the incentive program during 2020 and the remaining 314,380 warrants 2020/2023 were cancelled. Thereafter, 1,980 warrants 2020/2023 have been re-purchased by the Subsidiary from employees who have resigned. Re-purchased warrants will not be exercised for subscription of shares, whereby the maximum number of warrants that may be exercised for subscription of shares in the company amounts to 8,640. Warrants 2020/2023 may be exercised for subscription of shares during the period 1 June–30 September 2023. After recalculation by reason of the division of shares (so-called split) that was effectuated in 2021, each warrant 2020/2023 entitles to subscription of four new shares in the company at a subscription price of SEK 83.7 per share (corresponding to 140 per cent of the volume weighted average price of the company's share on Nasdaq First North Growth Market during the period 20 April–19 May 2020, adjusted by reason of the abovementioned recalculation). Provided that all warrants 2020/2023 that are held by other holders than the Subsidiary are exercised for subscription of new shares in the company, the company's share capital will increase with SEK 864.00 distributed between 34,560 new shares.

Incentive program 2020/2024

At the annual general meeting in the company on 19 May 2020 it was resolved to adopt a warrant-based incentive program 2020/2024, intended for individuals in the company's group management, other senior key individuals and specialists and other certain co-workers in the company and the Group. In total, 360,000 warrants 2020/2024 were issued, which all were subscribed for by the Subsidiary for subsequent transfer to participants in the incentive program. In total 37,113 warrants 2020/2024 were later transferred to participants in the incentive program during 2021 and the remaining 322,887 warrants 2020/2024 were cancelled. Thereafter, no warrants 2020/2024 have been re-purchased by the Subsidiary. Warrants 2020/2024 may be exercised for subscription of shares during the period 1 February–31 May 2024. After recalculation by reason of the division of shares (so called split) that was effectuated in 2021, each warrant 2020/2024 entitles to subscription of four new shares in the company at a subscription price of SEK 123.9 per share (corresponding to 140 per cent of the volume weighted average price of the company's share on Nasdaq First North Growth Market during the period 1 January–30 January 2021, adjusted by reason of the abovementioned recalculation). Provided that all warrants 2020/2024 are exercised for subscription of shares in the company, the company's share capital will increase with SEK 3,711.30 distributed between 148,452 shares.

Proposed incentive program 2022/2025 for the CEO

The company's board of directors have proposed that the annual general meeting 2022 resolves upon a separate warrant-based incentive program for the CEO (the so-called CEO Program). The board of directors have proposed that up to 495,000 warrants 2022/2025:1 are issued to the Subsidiary for subsequent transfer to the CEO. Provided that the annual general meeting resolves in accordance with the board of directors' proposal to implement the CEO Program and that the CEO acquires all offered warrants and exercises them for subscription of shares, the company's share capital will increase with SEK 12,375.00 distributed between 495,000 new shares. For more information about the CEO Program, please refer to the separate resolution proposal under item 14 on the proposed agenda for the annual general meeting.

Dilution

At the date of adoption of this resolution proposal, the total number of shares and votes in the company amount to 99,336,960.

The dilutive effect of the Personnel Program is estimated to amount to a maximum of approximately 0.4 per cent of the total number of shares and votes in the company (based on the current number of shares and votes in the company, disregarding outstanding warrants, and assuming full exercise of all warrants 2022/2025:2).

The accumulated dilutive effect of all outstanding and proposed share related incentive programs (incentive program 2019/2022, 2020/2023, 2020/2024, the proposed Personnel Program and CEO Program) is estimated to amount to a maximum of approximately 1.4 of the total number of shares and votes in the company (based on the current number of shares and votes in the company, under the assumption of full exercise of all outstanding warrants and all warrants that may come to be issued within the framework of the proposed Personnel Program and CEO Program).

Resolution on amendment of the articles of association (item 16)

The board of directors proposes that the annual general meeting resolves on an amendment of 9 § in the articles of association of the company in accordance with the below proposal, in order to be able to exercise the options that the Swedish Companies Act provides in connection with general meetings with regard to the possibility for the board of directors to resolve upon the collection of powers of attorney, postal voting and/or attendance at general meetings for individuals who are not shareholders in the company.

Current language

9 § Notice of general meeting
Notices of general meetings shall be made by announcement in the Swedish Official Gazette (Sw. *Post- och Inrikes Tidningar*) and by making the notice available on the company's website. At the same time as notice is given it shall be announced in Dagens industri that a notice has been made.

Shareholders wishing to participate at a general meeting shall notify the company no later than the date specified in the notice of the general meeting. Such date may not be a Sunday, other public holiday, Saturday, Midsummer's Eve, Christmas Eve or New Year's Eve and may not occur earlier than the fifth weekday before the general meeting. A shareholder may be accompanied by advisors at a general meeting only if he or she notifies the company of the number of advisors in accordance with the procedure prescribed for in respect of notice of attendance to be made by a shareholder.

Proposed, new language

9 § Notice of general meeting etc.
Notices of general meetings shall be made by announcement in the Swedish Official Gazette (Sw. *Post- och Inrikes Tidningar*) and by making the notice available on the company's website. At the same time as notice is given it shall be announced in Dagens industri that a notice has been made.

Shareholders wishing to participate at a general meeting shall notify the company no later than the date specified in the notice of the general meeting. Such date may not be a Sunday, other public holiday, Saturday, Midsummer's Eve, Christmas Eve or New Year's Eve and may not occur earlier than the fifth weekday before the general meeting. A shareholder may be accompanied by advisors at a general meeting only if he or she notifies the company of the number of advisors in accordance with the procedure prescribed for in respect of notice of attendance to be made by a shareholder.

The board of directors is entitled to collect powers of attorney ahead of a general meeting, in accordance with the procedure described in Chapter 7, Section 4, second paragraph of the Swedish Companies Act.

The board of directors is entitled to resolve, ahead of a general meeting, that the shareholders shall be able to exercise their voting rights by post prior to the general meeting in accordance with what is stated in Chapter 7, Section 4 a of the Swedish Companies Act.

The board of directors is be entitled to resolve that individuals who are not shareholders of the company shall, on the terms and conditions stipulated by the board of directors, be allowed to attend or otherwise follow the discussions at a general meeting.

The chairman of the board of directors, the CEO, or any person appointed by either of them, shall have the right to make such minor adjustments to the resolution as may be required in connection with the registration of the resolution with the Swedish Companies Registration Office.

A valid resolution requires that this proposal is supported by shareholders representing at least two-thirds of the votes cast as well as of the shares represented at the meeting.

Number of shares and votes

As per the date of the announcement of this notice, the total number of shares and votes in the company amounts to 99,336,960. All shares are of the same class and each share entitles to one vote at general meetings. The company does not hold any of its own shares.

Information at the general meeting

According to Chapter 7, Section 32 of the Swedish Companies Act, the board of directors and the CEO must, if any shareholder so requests and the board of directors deems that it can be made without material damage to the company, provide information at the general meeting regarding circumstances which may affect the assessment of a matter on the agenda and on circumstances which may affect the company's economic situation. This duty to provide information also include the company's relation to other group companies, the consolidated financial statement and such circumstances regarding subsidiaries which are set out in the foregoing sentence. Since the general meeting will be conducted without the physical presence of shareholders, proxies or third parties, a shareholder shall request such information in writing by post to Sedana Medical AB (publ), Vendevägen 89, SE-182 32 Danderyd, Sweden, or by e-mail to ir@sedanamedical.com. Such request for information shall be made no later than Sunday, 1 May 2022. If so requested and the board of directors deems that requested information can be provided without material harm to the company, information will be made available at the company's offices and at the company's website www.sedanamedical.com no later than Friday, 6 May 2022. The information will also be sent by post and by e-mail to the shareholders who requested the information, and to other shareholders who so requests and provides their postal or e-mail address.

Documentation

The annual report and the auditor's report, including consolidated accounts and the consolidated auditor's report, will be kept available at the company's offices with address Sedana Medical AB (publ), Vendevägen 89, SE-182 32 Danderyd, Sweden, and at www.sedanamedical.com, no later than three weeks before the general meeting. Other documentation that shall be kept available according to the Swedish Companies Act, including the board of directors' complete resolution proposals under items 14 and 15 on



the proposed agenda for the general meeting, will be available in the same order no later than two weeks before the general meeting. All said documentation, as well as this notice, will also be sent by post free of charge to shareholders who so requests and who provide their postal address. The nomination committee's complete resolution proposals, and the board of directors' complete resolution proposals except with regard to items 14 and 15 on the proposed agenda for the general meeting, are included in this notice.

Processing of personal data

For information on how your personal data is processed in connection with the general meeting, see <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

Danderyd in April 2022
Sedana Medical AB (publ)
The board of directors

For additional information, please contact:

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Sedana Medical is listed on Nasdaq First North Growth Market in Stockholm.
The company's Certified Adviser is Erik Penser Bank, +46 8 463 83 00, certifiedadviser@penser.se.

About Sedana Medical

Sedana Medical AB (publ) is a pioneer medtech and pharmaceutical company focused on inhaled sedation to improve the patient's life during and beyond sedation. Through the combined strengths of the medical device Sedaconda ACD and the pharmaceutical Sedaconda (isoflurane), Sedana Medical provides inhaled sedation for mechanically ventilated patients in intensive care.

Sedana Medical has direct sales in Benelux, France, Germany, Great Britain, the Nordic, and Spain. In other parts of Europe as well as in Asia, Australia, Canada, and South- and Central America, the company works with external distributors.

Sedana Medical was founded in 2005, is listed on Nasdaq First North Growth Market (SEDANA) and headquartered in Stockholm, Sweden.