

Convening notice of Annual General Meeting of Insplorion AB (publ)

Shareholders of Insplorion AB (publ) 556798-8760, are hereby convened to the Annual General Meeting at 1:00 p.m. on Tuesday, April 13, at Biotech Center, Arvid Wallgrens backe 20 (7th floor), in Gothenburg. Registration begins at 12:30 p.m.

In connection with the Company's Annual General Meeting, a number of measures will be taken to ensure that the risk of coronavirus transmission is kept at a minimum while preserving the shareholders' possibilities to exercise their shareholder rights:

- No food or refreshments will be served during the AGM, and physical distancing of two meters will be practiced during entry and exit as well as inside the premises.
- The CEO will not give a live presentation during the AGM. A video presentation will instead be published on the Company's website at www.insplorion.com/arsstamma as of 9:00 a.m. on the day of the AGM.
- Shareholders with any kind of symptoms must only participate via a representative. Forms for power of attorney can be downloaded from the Company's website.

Shareholders who wish to attend the Annual General Meeting must be entered in the share register kept by Euroclear Sweden AB by April 1, 2021, and must also notify the Company of their attendance no later than 12:00 p.m. on April 7, 2021. Notification shall be sent by email to info@insplorion.com or in writing to the Company's postal address: Insplorion AB, Arvid Wallgrens Backe 20, 413 46 Göteborg, Sweden.

Shareholders whose shares are in a custody account, through a bank, broker or other nominee, must request the re-registration of their shares in their own names in the share register in order to be entitled to attend the general meeting (registration for voting rights). Such registration may be temporary and must be duly effected with Euroclear no later than April 7, 2021, for the shareholder to be entitled to attend the general meeting. The shareholders must therefore advise their nominees well in advance of that date and request that the shares be registered for voting rights.

If a shareholder is to be represented by proxy, the shareholder must issue a dated power of attorney to the proxy. The original of the power of attorney must be submitted to the Company, to the address above, well in advance of the AGM. Shareholders wishing to be represented by proxy can obtain a form for power of attorney through the Company. A form for power of attorney is also available on the Company's website, www.insplorion.com/arsstamma. Proxies representing a legal person must attach a copy of the certificate of registration or other appropriate document.

Agenda of the Annual General Meeting in accordance with the Articles of Association

1. Election of the Chairman of the general meeting
2. Establishment and approval of the list of voters
3. Presentation and approval of the agenda
4. Appointment of one or two persons to countersign the minutes
5. Determination of whether the Annual General Meeting has been duly convened
6. Presentation of the annual accounts and the auditor's report, and, when applicable, of the consolidated accounts and auditor's report
7. Resolutions
 - a) on approval of the income statement and balance sheet, and, when applicable, of the consolidated income statement and consolidated balance sheet
 - b) on allocations in respect of profit or loss according to the approved balance sheet
 - c) on discharge from liability for the board members and the CEO
8. Determination of remuneration to the board members and the auditor
9. Election of board members and auditors
10. Resolution on the Nomination Committee for the Annual General Meeting 2022
11. Resolution on incentive scheme for the employees
12. Resolution on incentive scheme for the Board of Directors
13. Closing of the general meeting

The annual report will be published on the Company's website, www.insplorion.com/arsstamma, no later than three weeks prior to the Annual General Meeting, and will be sent to shareholders upon request.

Proposed resolutions for items 1, 7 b and 8-12 of the agenda. Proposed resolutions for items 1, 8-10 are provided by the Nomination Committee, consisting of Mikael Hägg, Elin Langhammer and Fredrik Sanell. Proposed resolution for item 12 is provided by shareholder Mikael Hägg. The full proposals regarding incentive schemes and the Nomination Committees complete proposals and reasoned statements are available as annexes on the Company's website, www.insplorion.com/arsstamma.

1. It is proposed that Elin Langhammer is elected Chair of the Annual General Meeting.

- 7.b) The Board of Directors proposes that no dividend be paid and that available profits be carried forward.

8. It is proposed that a fee of SEK 200,000 be paid to the Chairman of the Board and a fee of SEK 100,000 to each of the other board members. It is proposed that remuneration to the auditor shall be paid on open account.

9. The Nomination Committee proposes that Johan Ehinger (Chairman of the Board), Jan Burenius, Ulla-Britt Fräjdin-Hellqvist and Anders Sandell be re-elected. Magnus Jonsson is proposed as new board member. The Nomination Committee proposes that Sven Cristea, KPMG, is appointed auditor.

10. The Nomination Committee proposes that the Company's Nomination Committee for the Annual General Meeting 2022 shall consist of three members. The Chairman of the Board or a board member appointed by the Chairman of the Board shall, as soon as possible after the end of the third quarter, contact the 5 largest shareholders registered in the share register and in consultation with them appoint the three members who will form the Nomination Committee. The composition of the Nomination Committee shall be announced on the Company's website as soon as it has been established. The Nomination Committee's task is to prepare such proposals that the Swedish Corporate Governance Code imposes as the obligations of a nomination committee. The Nomination Committee's mandate is valid until a new Nomination Committee has been appointed.

11. The Board of Directors proposes that the General Meeting, in accordance with what is set out below, resolves to (A) introduce an incentive scheme based on employee options and warrants for all employees of the Company ("The Program"), (B) issue Series 2021/2024(A) warrants to the participants in The Program and authorize the transfer of Series 2021/2024(A) warrants, and (C) issue Series 2021/2024(B) warrants and authorize the transfer of Series 2021/2024(B) warrants to ensure the delivery of shares in accordance with the employee options issued as part of The Program. Upon full exercise supported by all Series 2021/2024(A) and 2021/2024(B) warrants, 89,700 new shares may be issued, corresponding to a dilution of approximately 0.7 percent of the total number of shares and votes in the Company. The Board of Directors of the Company considers that incentive schemes contribute to the possibilities to recruit and retain skilled and experienced employees in a phase where the Company is approaching industrialization and commercialization in a number of market segments; this would promote

the motivation and commitment of employees and increase the commonality of interests between employees and the Company's shareholders to reach the Company's financial and strategic objectives. The complete proposal can be found as Annex 2 on the Company's website.

- Shareholders of Insplorion AB (publ), represented by Mikael Hägg, propose that the Annual General Meeting, in accordance with what is set out below, introduces an incentive scheme for the Board of Directors and resolves to issue Series 2021/2024(A) warrants. Incentive schemes are an important component of a competitive remuneration package to attract, retain and motivate qualified board members in the Company. This will increase the participants' commitment to the Company's activities, strengthen their loyalty to the Company and benefit the Company and its shareholders alike. Upon full exercise supported by all Series 2021/2024(A) warrants, 85,000 new shares may be issued to the Company's Board of Directors, corresponding to a dilution of approximately 0.6 percent of the total number of shares and votes in the Company. In the light of the terms, the scope of the allotment and other conditions, the proposed warrant program as set out below is reasonable and advantageous for the Company and its shareholders. The complete proposal can be found as Annex 3 on the Company's website.

Shares and votes

As of March 15, 2021, there are 13,085,944 shares in the Company, representing 13,085,944 votes in total. All shares belong to the same class. As of March 15, 2021, the Company has no shareholding of its own.

Information at the Annual General Meeting

The Board of Directors and the Managing Director shall, upon request by any shareholder and where the Board of Directors determines that it can be done without material harm to the Company, provide information of circumstances which may affect the assessment of a matter on the agenda and on circumstances which may affect the assessment of the Company's financial position. Those wishing to submit questions in advance may do so by email at info@insplorion.com.

Processing of personal data

For information about the processing of your personal data in connection with the Annual General Meeting, see <https://www.euroclear.com/dam/ESw/Legal/Integritetspolicy-bolagsstammor-svenska.pdf>.

Gothenburg, March 2021

The Board of Directors

Insplorion AB (publ)