

## NOTICE OF ANNUAL GENERAL MEETING IN GENOVIS AB

Genovis AB will hold its Annual General Meeting of Shareholders at 3:00 p.m. on Tuesday, May 5, 2020 at Scheelevägen 2 (Medicon Village) in Lund. Participants may register upon arrival at the reception desk by the main entrance.

To reduce the risk of spreading the corona virus, Genovis' 2020 AGM will be kept brief and will be held without any reception or food and drink afterwards.

2:30 p.m. – 2:50 p.m. Registration

3:00 pm Annual General Meeting convened

### Right to participate. Registration

Shareholders who are registered in the register of shareholders maintained by Euroclear Sweden AB on April 28, 2020 and who have notified the company of their intention to attend the Annual General Meeting by no later than April 28, 2020, preferably before 3:00 p.m., have the right to attend the Annual General Meeting. Notification may be made by mail at Genovis AB (publ), Box 790, S-220 07 Lund, Sweden, by phone +46 (0)46-10 12 30 or by email: [info@genovis.com](mailto:info@genovis.com). Upon notification, shareholders must provide their name/company name, personal identity number/corporate identity number, address and phone number. Information about the number of assistants (maximum two) that the shareholder intends to bring to the meeting should also be included.

Shareholders who are represented by proxy shall issue a written, signed and dated power of attorney for the proxy. Shareholders should submit the power of attorney together with the notification of their intention to participate at the AGM. The expiry date of the proxy document may be no more than five years from its issue. Proxy forms are available on the company's website, [www.genovis.com](http://www.genovis.com). Representatives of legal entities must present a copy of the certificate of registration or equivalent authorization documents showing the authorized signatory.

Shareholders whose shares are registered in the name of a nominee must, in order to be entitled to attend the meeting, request that their nominee re-register their shares in their own name, so that the shareholder is registered in the shareholder register on April 28, 2020. Such registration may be temporary.

### Proposed Agenda

1. Opening of the Meeting.
2. Election of Chairman of the Meeting.
3. Preparation and approval of voting list.
4. Approval of the agenda
5. Election of individuals to verify the minutes.
6. Consideration of whether the meeting had been duly convened.
7. Presentation of the annual report and the consolidated accounts as well as the audit report along with the speech by the Chief Executive Officer.
8. Questions related to the to the submitted report.

9. 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. discharge from liability to the company of the Directors and the Chief Executive Officer.
  
10. Resolution regarding number members of the Board and deputy members.
11. Resolution regarding directors' fees.
12. Election of Directors and Chairman of the Board.
13. Amendment of the Articles of Association.
14. Resolution on fees to auditors.
15. Election of auditor.
16. Appointment of members to the Nomination Committee and adoption of guidelines for the Nomination Committee
17. Resolution on the Board of Directors' proposal for remuneration guidelines for senior executives.
18. Resolution authorizing the Board of Directors to decide on the issuance of shares.
19. 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.
20. Adjournment.

**Item 2 Proposal to chair the meeting**

The Nomination Committee proposes that attorney Arne Källén chair the meeting.

**Item 10. Resolution regarding number of Board members and deputy members**

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

**Item 11. Resolution regarding fees for Board members**

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

**Item 12 Election of Directors and Chairman of the Board.**

The Nomination Committee proposes re-election of Mikael Lönn, Kenth Petersson and Lotta Ljungqvist.

The Nomination Committee proposes election of Torben Jørgensen.

The Nomination Committee proposes that the Meeting elect Torben Jørgensen as Chairperson of the Board.

**Item 13 Amendment to Articles of Association**

The Board of Directors proposes that the Company's Articles of Association, item 7, Auditors, shall be amended as follows:

The Company shall have at least one (1) and a maximum of two (2) auditors with or without deputies. An authorized public accountant or a registered public accounting firm shall be appointed to serve as auditor.

**Item 14 Resolution on fees to auditors**

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

**Item 15 Election of auditor**

The Nomination Committee proposes the registered auditing firm Öhlings PricewaterhouseCoopers AB (“PWC”) to serve as auditor. PWC has announced that in the event that PWC is elected, Neda Feher will be appointed chief auditor.

**Item 16 Appointment of members to the Nomination Committee and adoption of guidelines for the Nomination Committee**

The Nomination Committee proposes that the Committee for the 2021 AGM will consist of representatives of the four largest shareholders as of September 30, 2020. 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 on the Nomination 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 2021 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 17 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 M safeguarding of its long-term interests, including its sustainability, is that the company is M 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 M 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 25 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 M 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.

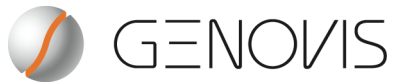
For the CEO, pension benefits, including health insurance (Sw: *sjukförsäkring*), shall be defined-contribution schemes. Variable cash remuneration shall be pensionable. The pension premiums to defined-contribution schemes shall amount to not more than 35 percent of the fixed annual cash salary. Other 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 M 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 30 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 M 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 M 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 M 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 M 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 M 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.

Due to new legislation passed in 2019, the proposed guidelines for executive remuneration submitted to the AGM 2020 annual general meeting are more detailed than before.

**Item 18 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 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 is increased up to a maximum total of SEK 1,625,000 through the issuance of a maximum total of 6,500,000 shares at full subscription. 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 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, proxy forms, and other proposals 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](http://www.genovis.com) as of April 8, 2020, 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.

Lund, March 2020  
**Genovis AB (publ.)**  
*Board of Directors*