

*N.B. English translation is for convenience purposes only.*

Tuesday, 9 April 2019

## **NOTICE OF ANNUAL GENERAL MEETING IN SENZIME AB (PUBL)**

The shareholders in Sensime AB (publ) reg. no. 556565-5734 (the “**Company**”) are hereby convened to an annual general meeting on Wednesday 8 May 2019 at 15.00 at the Company’s office at Ulls väg 29B in Uppsala.

### **Notice etc.**

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

- on Thursday 2 May 2019, be registered in the share register kept by Euroclear Sweden AB, and
- notify his or her intention to attend the general meeting to the Company, by mail to Ulls väg 29B, 756 51 Uppsala or by e-mail to [pia.renaudin@senzime.com](mailto:pia.renaudin@senzime.com), stating “annual general meeting”, at the latest on Monday 6 May 2019.

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

### **Nominee-registered shares**

In order to be entitled to participate in the general meeting, shareholders whose shares are registered in the name of a nominee must temporarily re-register their shares in their own names in the share register maintained by Euroclear Sweden AB. Such registration must be duly effected in the share register on Thursday 2 May 2019, and shareholders must therefore advise their nominees well in advance of such date.

### **Proxy**

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

### **Number of shares and votes**

As of the date of this notice, there are a total of 49,077,503 shares and votes in the Company.

### **Proposed agenda**

1. Opening of the general meeting and election of chairman of the general meeting
2. Preparation and approval of the voting list
3. Election of one or two persons to verify the minutes
4. Approval of the agenda
5. Determination as to whether the meeting has been duly convened

6. Presentation of the annual report and the auditor's report and the consolidated annual report and the auditor's report on the consolidated annual report
7. Resolutions on:
  - a) adoption of the income statement and the balance sheet and the consolidated income statement and the consolidated balance sheet;
  - b) allocation of the Company's result according to the adopted balance sheet; and
  - c) discharge from liability for each of the members of the board of directors and the managing director
8. Resolution on the number of members and deputy members of the board of directors
9. Determination of remuneration to the board of directors and the auditor
10. Election of members of the board of directors, chairman of the board of directors and deputy members of the board of directors, if any
11. Election of auditor
12. Resolution on nomination committee for the next annual general meeting
13. Resolution on the introduction of an incentive program through a directed issue of warrants
14. Resolution on authorization for the board of directors to issue new shares, warrants and/or convertible instruments
15. Closing of the general meeting

### **Proposals to resolutions**

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

The nomination committee proposes that Mattias Prage, Lindahl Lawfirm, is elected as chairman of the general meeting.

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

The board of directors proposes that no dividends shall be paid for the year 2018 and that the result is carried forward to a new account.

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

The nomination committee proposes that the board of directors shall consist of five (5) directors without any deputy members.

#### *Item 9 – Determination of remuneration to the board of directors and the auditor*

The nomination committee proposes that the annual general meeting determines that remuneration is paid to the chairman with SEK 100,000 and to other board members with SEK 50,000. Additionally, it is proposed that no remuneration shall be paid to a board member who during 2019 has received payments from the Company for consulting services exceeding twice the remuneration amount.

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

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

The nomination committee proposes re-election of Adam Dahlberg, Philip Siberg, Ulf Lindskog, Sorin Brull and Lennart Kalén as directors.

It is proposed that Philip Siberg is elected as chairman of the board.

The nomination committee informs that Philip Siberg is proposed as independent director.

*Item 11 – Election of auditor*

The nomination committee proposes that PriceWaterhouseCoopers (PwC) is re-appointed as auditor of the Company, with Leonard Daun as chief auditor.

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

The nomination committee proposes that the general meeting resolves that the Company, in advance of the next annual general meeting to be held in 2020, shall establish a nomination committee. It is proposed that the chairman shall instruct the three shareholders with the largest holdings of shares/votes in the Company on 1 September 2019 to each appoint a representative that together with the chairman shall constitute the nomination committee. If any of these three shareholders abstain from its/his/her right to appoint a representative, the right passes on to the shareholder that, besides those shareholders that have already abstained or appointed a representative, owns the most shares/votes.

It is proposed that the nomination committee shall be tasked with the duty to, at the next annual general meeting to be held in 2020, bring forward propositions on:

- election of members of the board of directors;
- election of the chairman of the board of directors;
- remuneration to the board of directors divided between the chairman of the board of directors and other members of the board of directors and remuneration for committee work;
- election of auditor;
- remuneration to the auditor;
- chairman at the annual general meeting; and
- guidelines for election of the nomination committee.

*Item 13 – Resolution on the introduction of an incentive program through a directed issue of warrants*

Background

The board of directors proposes that the annual general meeting resolves to introduce an incentive program through a directed issue of warrants to participants in the incentive program.

The board of directors believes that it is important and in all shareholders' interests that employees, who are deemed important for the Company's further development, have a long-term interest in a good value development of the share in the Company. A personal long-term ownership commitment can be expected to contribute to an increased interest in the Company's operations and earnings development, and increase participants' motivation and relationship with the Company and its shareholders.

Based on the existing number of shares in the Company, the dilutive effect of the proposed incentive program, assuming that all warrants are exercised for subscription of new

shares, will be approximately 0.8 per cent of the shares and approximately 0.8 per cent of the votes. The dilution percentage regarding the shares has been calculated according to the formula  $1 - (\text{existing number of shares} / \text{new number of shares after the warrants have been exercised})$ , and regarding votes according to the formula  $1 - (\text{existing number of votes} / \text{new number of votes after the warrants have been exercised})$ .

This proposal has been prepared by the board of directors in the Company.

#### Directed issue of warrants

The board of directors proposes that the annual general meeting resolves on a directed issue of not more than 400,000 warrants on the following terms and conditions.

1. The right to subscribe for new warrants shall, with deviation from the shareholders pre-emption rights, only belong to CEO Pia Renaudin.
2. The reason for the deviation from the shareholders' pre-emption rights is that the new issue forms part of the introduction of the incentive program, whereby the subscriber is given the opportunity to take part of a positive development in the Company. The existence of such a program is expected to increase the possibility of attracting and retaining qualified employees.
3. Subscription of warrants shall be made on a subscription list not later than Wednesday 5 June 2019. The board of directors shall have the right to extend the subscription period.
4. For each warrant that is subscribed for the subscriber shall pay SEK 0.542, which is deemed to be the market value for a warrant established in accordance with the Black & Scholes warrant pricing model. Payment for subscribed warrants shall be made in full by cash payment not later than sixty (60) days after the subscription list has been submitted to the Company. The board of directors shall have the right to extend the payment period.
5. Each warrant entitles to subscription for one new share in the Company at a subscription price of SEK 12.
6. Subscription of shares upon exercise of the warrants shall be made in accordance with the term and conditions for the warrants during the period from the date of registration of the issue of warrants with the Swedish Companies Registration Office up to and including 7 May 2022.
7. If all warrants are exercised for subscription of shares, the Company's registered share capital will increase by approximately SEK 50,000 (taking into account the current quota value and assuming that no recalculation takes place in accordance with the warrant terms).
8. A new share that has been issued by virtue of a warrant entitles to dividends for the first time on the first record date for dividend that take place after the subscription of new shares has been registered with the Swedish Companies Registration Office and been recorded in the share register kept by Euroclear Sweden AB.
9. Further, the warrants are covered by the terms and conditions in a separate appendix.

#### Costs relating to the incentive program

The incentive program has been designed in consultation with external legal and financial advisors and the costs for this advice are estimated at not more than SEK 75 000.

In addition to the advisory costs, the board of directors considers that the incentive program will entail certain administrative costs in connection with subscription of shares through exercise of the warrants and registration with the Swedish Companies Registration Office.

Since the warrants are issued at market value, no costs for the Company in the form of social security contributions or similar are expected as a result of the issue.

#### Outstanding incentive programmes

Currently, the Company has one ongoing warrant program for key employees and other employees. Based on the number of shares and outstanding warrants at the time of the resolution, the dilutive effect as a result of the program in question, assuming that all warrants are exercised for subscription of new shares, will not exceed 3.2 percent of the shares and votes in the Company. For a more detailed description of the Company's share-related incentive programs, please refer to the Annual Reports for 2017 and 2018.

#### Majority requirements

A valid resolution requires that the proposal is supported by shareholders holding at least nine-tenths of both the votes cast and the shares represented at the general meeting.

#### Miscellaneous

The managing director, or any other person appointed by the board of directors, shall have the right to take those smaller measures that may be required in order to register the resolution with the Swedish Companies Registration Office and Euroclear Sweden AB.

#### *Item 14 – Resolution on authorization to the board of directors to resolve on an issue of new shares/convertibles/warrants*

The board of directors proposes that the shareholders' meeting authorizes the board of directors, for the time until the next annual general meeting, to issue shares, warrants and/or convertibles. The authorization can be used to increase the share capital with not more than SEK 613,469. Any issue shall be made at fair market value, as determined by the board of directors. The board of directors shall be authorized to adopt decisions on issues at one or several occasions, with or without deviation from the shareholders' pre-emption rights and/or by an issue in kind, by way of set-off or otherwise on conditions in accordance with the Swedish Companies Act.

An issue in accordance with this authorization shall be on market conditions. The board of directors shall be authorized to decide on the terms and conditions regarding issues under this authorization and what persons shall be entitled to subscribe for the shares, warrants and/or convertible instruments. The reason for the proposal that the board of directors shall be authorized to resolve on an issue with deviation from the shareholders' pre-emption rights and to resolve on an issue in kind or an issue by way of set-off or otherwise on such terms and conditions as referred to above, is that the Company shall be able to issue shares, warrants and/or convertibles in connection with acquisitions of companies or businesses as well as to raise capital to the Company by directed issues.

It is proposed that the managing director is authorized to make such minor adjustments to this resolution that may be necessary in connection with the registration with the Swedish Companies Registration Office and Euroclear Sweden AB.

## **Majority requirements**

A resolution in accordance with item 13 is valid only if supported by shareholders holding at least nine-tenths of both the votes cast and the shares represented at the general meeting.

A resolution in accordance with item 14 is valid only if supported by shareholders holding at least two-thirds of both the votes cast and the shares represented at the general meeting.

## **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 on circumstances which may affect the assessment of a matter on the agenda, and circumstances which may affect the assessment of the Company's financial position.

## **Documentation**

The annual report and auditor's report as well as other documents according to the Swedish Companies Act will be held available at the Company's offices at Ulls väg 29B, 756 51 Uppsala, no later than three weeks before the meeting, i.e. no later than Wednesday 17 April 2019. The documents will also be sent, without charge, to shareholders who so request and state their postal address. The documents will also be held available and presented at the general meeting.

Uppsala in April 2019

**Senzime AB (publ)**

*Board of directors*

## **For further information, please contact:**

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## **TO THE EDITORS**

### **About Senzime**

Senzime develops unique patient-oriented monitoring systems that make it possible to assess patients' biochemical and physiological processes before, during and after surgery. The portfolio of technologies includes bedside systems that enable automated and continuous monitoring of life-critical substances such as glucose and lactate in both blood and tissues, as well as systems to monitor patients' neuromuscular function perioperatively and in the intensive care medicine setting. The solutions are designed to ensure maximum patient benefit, reduce complications associated with surgery and

anesthesia, and decrease health care costs. Senzime operates in growing markets that in Europe and the United States are valued in excess of SEK 10 billion. The company's shares are listed on Nasdaq First North (ticker SEZI). FNCA, +46 (0)8 528 00 399, is Certified Adviser for Senzime. [www.senzime.com](http://www.senzime.com)