Bulletin from extraordinary general meeting in Phase Holographic Imaging PHI AB (publ)

Phase Holographic Imaging PHI AB (publ) (“PHI” or the “Company”) held an extraordinary general meeting on November 15, 2023. The following resolutions were passed at the meeting.

**DISTRIBUTION AGREEMENT WITH A RELATED PARTY**

The general meeting resolved to enter into a distribution agreement with the related party Altium S.A.

On October 24, 2023, the parties agreed to enter into a distribution agreement that became effective upon the authorization of the general meeting. Under the distribution agreement, PHI grants Altium the right to market and sell the Company’s products in order to actively leverage its extensive distributor network and global sales contacts and to significantly influence the Company’s product sales in its designated territories.

The distribution agreement with Altium constitutes a related party transaction to PHI since PHI’s board member Goran Dubravčić is also the managing director of the counterparty Altium S.A.

**DIRECTED SHARE ISSUE TO RELATED PARTY**

The general meeting resolved on a new share issue of 2,374,820 shares to Altium, in accordance with the board of director’s proposal, entailing an increase of the share capital with SEK 474,964. Subscription of the shares through payment shall be made in cash within two weeks from the resolution of the general meeting.

Altium is considered a related party to PHI since Altium’s managing director, Goran Dubravčić, is also a board member of PHI.

The reasons for the deviation from the shareholders’ preferential rights are that it is more advantageous for the shareholders to raise capital through a directed new issue but also more cost-effective as a rights issue is unfortunately associated with significant costs in the form of guarantee commitments and other transaction costs, which the board of directors estimates would have amounted to 15-20 percent of the issue volume. Furthermore, the Company would most likely have needed to raise bridge loans at a high interest rate to be able to carry out a rights issue. Overall, the board of directors has assessed that the proposed issue is the most favorable option for PHI and its shareholders.

Phase Holographic Imaging PHI AB (publ)

The Board of Directors
Phase Holographic Imaging (PHI) develops instrumentation and software for time-lapse cytometry. The products are used for long-term quantitative analysis of the dynamics of live cells, particularly significant in the research of cancer, as well as in the treatment of inflammatory and autoimmune diseases. The products are sold globally through the company's distributors. The company is based in Lund, Sweden, and in Boston, Massachusetts.