



Notice to attend the extraordinary general meeting of SyntheticMR AB (publ)

Shareholders in SyntheticMR AB (publ), corporate Reg. NO. 556723-8877, are hereby invited to attend an extraordinary general meeting on Tuesday, February 20, 2024, at 15:30 CET at the company's premises on Storgatan 11 in Linköping.

Right to Participate and Notification

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

- be registered as a shareholder in the share register maintained by Euroclear Sweden AB on Monday, February 12, 2024, and
- notify the company no later than Wednesday, February 14, 2024, by email to info@SyntheticMR.se. Notifications can also be made by phone to 070-619 21 00 or in writing to SyntheticMR AB, Storgatan 11, SE-582 23 Linköping. The notification should include the full name, personal or organizational number, shareholding, address, daytime telephone number, and, where applicable, information about proxies or assistants (maximum 2). The notification should be accompanied, where applicable, by powers of attorney, registration certificates, and other authorization documents.

Nominee-Registered Shares

Shareholders who have had their shares nominee-registered must, in order to be entitled to participate in the general meeting, have the shares registered in their own name, so that the shareholder is registered in the share register maintained by Euroclear Sweden AB on the record date, Monday, February 12, 2024. Such registration may be temporary (so-called voting registration). Shareholders wishing to register shares in their own name must request such registration according to the respective nominee's routines in time so that the registration by the nominee is made no later than Wednesday, February 14, 2024.

Proxy, etc.

If a shareholder is to be represented by a proxy, the proxy must bring a written, dated, and by the shareholder signed power of attorney to the meeting. The power of attorney must not be older than one year unless a longer validity period (but no more than five years) has been specified in the power of attorney. If the power of attorney is issued by a legal entity, the proxy must also bring a current registration certificate or equivalent authorization document for the legal entity. To facilitate entry, a copy of the power of attorney and other authorization documents should be attached to the notification to the meeting. Power of attorney forms are available on the company's website <http://SyntheticMR.com/investors/corporate-governance/> and are sent by post to shareholders who contact the company and state their address.

Number of Shares and Votes

The total number of outstanding shares and votes in the company at the time of this invitation amounts to 41,650,780. The company does not hold any own shares.

Proposed Agenda:

1. Election of the chairman of the meeting.
2. Preparation and approval of the voting list.
3. Election of one or several adjusters.
4. Approval of the agenda.
5. Examination of whether the meeting has been duly convened.
6. The board's proposal for a decision on establishing a long-term incentive program and hedging measures in connection therewith.
7. The board's proposal for a decision on incentive program TO 2.
8. The board's proposal for a decision on incentive program TO 3.
9. Closing of the meeting.

Brief Description of Decision Proposals:

The Board's Proposal for a Decision on Establishing a Long-Term Incentive Program and Hedging Measures in Connection Therewith (item 6)

Establishment of the Program

The board of SyntheticMR AB (publ) ("**SyntheticMR**" or the "**Company**") proposes that the extraordinary general meeting decides to establish a long-term incentive program - Incentive Program 2024, in accordance with the terms and guidelines stated below.

Purpose

The board has, in consultation with legal advisors and major shareholders, prepared the present proposal for an incentive program ("**LTIP 2024**"), intended to cover the Company's employees in Sweden, and based on newly issued shares, share rights consisting of one matching share right and one performance share right each. In addition to LTIP 2024, the board proposes to introduce incentive programs TO 2 and TO 3. TO 3 is only for an employee in the U.S.

Description

LTIP 2024 is proposed to be directed to the Company's employees in Sweden, a total of 15 employees ("**Participants**"). LTIP 2024, which requires a personal investment, is proposed to consist of a combination of performance shares and matching shares. According to the proposal, LTIP 2024, at full subscription, can encompass the issuance of a maximum of 112,500 shares, consisting of 37,500 newly issued shares and 37,500 share rights comprising 75,000 warrants.

Investment Requirement

To participate in LTIP 2024, Participants are required to invest in SyntheticMR shares in the directed share issue. If a Participant is prevented from subscribing to SyntheticMR shares in LTIP 2024 due to market abuse regulations or other applicable rules, shares should instead be acquired on the market and allocated to LTIP 2024, as soon as such restrictions no longer apply, but no later than September 30, 2024. The Participant shall notify the board of their interest in the number of shares they intend to acquire on the market and allocate to LTIP 2024. Shares acquired as above are jointly referred to as "**Investment Share**."

Performance Share Rights and Matching Share Rights

In LTIP 2024, each Investment Share entitles the holder to one (1) matching share right and one (1) performance share right. The share rights are divided into matching share rights and performance share rights ("**Matching Share Right**" and "**Performance Share Right**", collectively "**Share Right**") which can be exercised after the end of a vesting period of approximately three (3) years ("**Vesting Period**"). Each Matching Share Right and Performance Share Right entitles the holder to subscribe for one (1) SyntheticMR share each.

Allocation based on Share Rights will occur as soon as practically possible after the Company has compiled the total subscription situation.

To align the Participants' interests with the shareholders, the Company will compensate for extraordinary dividends paid, and other value transfers to shareholders during the Vesting Period by increasing the number of shares each Share Right entitles to. An extraordinary dividend refers to a decision on cash dividend to shareholders meaning that they receive a dividend which, together with other dividends paid during the same fiscal year, exceeds four (4) percent of the Company's average price over a period of 25 trading days immediately preceding the day when the board announces its intention to propose such a dividend at the general meeting. The recalculation shall be based on the part of the total dividend that exceeds two (2) percent of the average share price during the aforementioned period.

The number of SyntheticMR shares each Share Right entitles to may be recalculated due to, among other things, bonus issues, extraordinary dividends, share consolidation or split, new issues, capital reduction, or similar actions. The transfer of shares may be brought forward due to a merger or similar actions.

Division and Performance Conditions

The Performance Share Rights and the allocation of shares based on these are conditional on whether the performance conditions set out below are met during the Vesting Period, thereby determining whether the Performance Share Rights entitle Participants to subscribe for SyntheticMR shares at the end of the Vesting Period.

The Performance Share Rights entail a right to subscribe for SyntheticMR shares provided that the Participant remains employed by the Company, that the Participant has retained all Investment Shares, and that the Company has achieved the operational objectives it has set regarding net profit per share.

The Matching Share Rights entail a right to subscribe for SyntheticMR shares provided that the Participant remains employed within the Company and has retained all Investment Shares.

Each Participant is guaranteed an allocation of 2,500 shares. However, Participants may choose to subscribe for a lower number of shares. Participants may receive a maximum of 5,000 shares. The decision on allocation is made by the board, which shall take the following criteria into account:

- Expected importance to the Company's operations,
- Level of responsibility,
- Experience, and
- Education.

Insofar as a Participant has declared their participation as above but is prevented from subscribing for shares in the issue, the board shall be prevented from allocating the number of shares that the Participant has declared. The Participant shall be entitled to the number of shares that they would have been allocated in the issue.

Additional Personnel

Additional personnel who have joined after the directed share issue has been completed should be able to participate in LTIP 2024 by acquiring shares on the market and allocating them to the program. The other conditions in the decision shall apply to participation in the program.

Allocation of Shares

Provided that the above-mentioned performance conditions have been met during the Vesting Period, and that the Participant has remained employed (unless specific conditions apply) and has retained their Investment Shares during the Vesting Period, the allocation of shares in the Company shall occur as soon as practically possible after the end of the Vesting Period.

When assessing the final outcome regarding the earning of Share Rights, the board, in special cases considering the Company's financial position, shall determine whether the level of share allocation is reasonable in relation to the Company's financial results and position, market conditions, and other factors. If the board deems otherwise, they may reduce the allocation to a lower level deemed appropriate.

Costs and Dilution

The program entails, under a reasonable assumption, costs for the Company of approximately SEK 0.4 million per year for three years. However, exact costs depend on the Company's performance during the period.

LTIP 2024, assuming that 15 individuals subscribe for 2,500 shares and 5,000 Share Rights each, results in a dilution effect of approximately 0.27%. The directed share issue results in a dilution of 0.09% at full utilization, and the Share Rights, in turn, result in 0.18%.

The above calculations are subject to possible subsequent adjustments according to the warrant conditions that will apply to the warrants.

Hedging Measures

The board has chosen to deliver Investment Shares through a directed share issue to the Participants. To secure the delivery of Share Rights, consisting of Performance Share Rights and Matching Share Rights, the board proposes a directed issue of warrants of series TO 1 to the Company with the right and obligation to transfer the warrants to the Participants within the framework of LTIP 2024.

Preparation of the Proposal

The proposal has been prepared by the Company's board in collaboration and consultation with external advisors, as well as after consultation with shareholders.

Majority Requirement

To ensure that the decision is in accordance with good practice and compatible with the law, it requires the support of shareholders representing at least nine-tenths of both the votes cast and the shares represented at the extraordinary general meeting.

Other Outstanding Incentive Programs

In connection with the introduction of LTIP 2024, existing agreements regarding purchase options communicated on August 27, 2021, by the main shareholders to senior executives will expire, as the parties have jointly determined that these have no value. In addition to this, there are no outstanding share-related incentive programs in the Company as of the current date (i.e., in addition to what is proposed to be decided at the extraordinary general meeting).

Directed Share Issue in Connection with LTIP 2024

The board proposes that the Company, deviating from the shareholders' preferential rights, should issue a total of up to 37,500 shares, as a result of which the Company's share capital may increase by a maximum of SEK 832.5.

The following conditions shall apply to the issuance:

1. The right to subscribe for shares, deviating from the shareholders' preferential rights, shall be granted to employees in Sweden within SyntheticMR AB (publ). Subscription for shares can also be made through wholly-owned companies.
2. For each subscribed share, Participants receive one (1) accompanying Share Right consisting of one (1) Matching Share Right and one (1) Performance Share Right.
3. The reasons for deviating from the shareholders' preferential rights are to introduce a long-term incentive program for employees, thereby creating a competitive reward system that can serve as a guideline for the Company's management team in the execution of the Company's strategy. Additionally, it aims to enhance the focus of the Company's employees on delivering excellent results contributing to value creation for shareholders and provides employees with an increased opportunity to partake in the Company's success. The board's assessment is that the introduction of a long-term incentive program can increase incentives for existing key personnel in the Company's various operations and facilitate new recruitments.
4. The subscription price for shares in the directed issuance is determined by the volume-weighted average price (VWAP) and will be calculated over a trading period of 5 days preceding the start of the subscription period, however, not lower than the quota value. Amounts exceeding the quota value shall be added to the free premium reserve.
5. Subscription for shares can be made on a special subscription list no earlier than February 28, 2024, and no later than March 1, 2024. The board shall have the right to extend or shorten the subscription period.
6. Full payment for allocated shares shall be made in cash no later than March 27, 2024. Payment shall be made according to instructions on the sent clearing note.
7. The new shares shall entitle to dividends for the first time on the record date for dividends that occurs immediately after the new shares have been registered with the Swedish Companies Registration Office and entered into the share register maintained by Euroclear Sweden AB.
8. Each Participant is guaranteed an allocation of 2,500 shares but can subscribe for a maximum of 5,000 shares. Participants may choose to subscribe for a lower number of shares.
9. Decisions on allocations shall be made by the board. In the event that a Participant has declared their participation as described above but is prevented from subscribing for shares in the issuance, the board shall be prevented from allocating the number of shares that the Participant has declared. The Participant shall have the right to the number of shares that the Participant would have been allocated in the issuance according to the allocation principles below.
10. Each Participant is guaranteed an allocation of 2,500 shares. Participants may, however, choose to subscribe for a lower number of shares. Participants may receive a maximum of 5,000 shares. Decisions on allocations shall be made by the board, which shall take the following criteria into account:
 - Expected significance for the Company's operations,
 - Level of responsibility,
 - Experience, and

- Education.

11. The board or a person appointed by the board is authorized to make such minor adjustments to the issuance resolution as are required for registration with the Swedish Companies Registration Office and Euroclear Sweden AB.
12. The decision is subject to Chapter 16 of the Swedish Companies Act and requires the support of shareholders representing at least nine-tenths of both the votes cast and the shares represented at the extraordinary general meeting.

Additional Information:

To ensure a market-based subscription price, the board has decided that no discount shall be granted in the issue. Furthermore, the board has chosen a short reference period to reduce the risk of the subscription price being influenced by price fluctuations. In addition, the subscription period, in order to be as close to the market value as possible, is set immediately after the reference period concludes. Therefore, the board's assessment is that the subscription price will be market-based.

Decision on the Issuance of Warrants Series TO 1 to Ensure Delivery of Shares within the Framework of LTIP 2024

Through a directed issuance, the Company proposes to issue a maximum of 75,000 warrants of series TO 1, each entitling the holder to subscribe for one (1) new share. In the event that all warrants of series TO 1 are exercised, the share capital may increase by a maximum of SEK 1 665.

The following conditions shall apply to the issuance:

1. The right to subscribe for warrants shall, with deviation from the shareholders' preferential rights, belong to SyntheticMR AB (publ), corporate Reg. NO. 556723-8877, with the right and obligation to transfer the warrants to participants in the Company's long-term incentive program. Oversubscription is not possible.
2. Further transfer pursuant to point 1 is conditioned upon the participant having maintained employment within the Company from the day when the Share Rights were obtained and thereafter for a period of approximately three (3) years (the vesting period), and that the Company has achieved certain operational targets regarding earnings per share during the same period.
3. The warrants shall be issued free of charge. Subscription of warrants shall take place on a special subscription list no later than March 4, 2024. The board shall have the right to extend the subscription period.
4. Subscription for new shares based on warrants of series TO 1 may take place from the earlier of the day following the publication of the Company's annual financial statement communication for the financial year 2026 and April 1, 2027, but no earlier than February 1, 2027, and no later than June 30, 2027 (the "**Exercise Period**"). The Exercise Period may be adjusted in accordance with the terms and conditions that shall apply to the warrants. Subscription for new shares may not take place during so-called "closed periods" according to the EU Market Abuse Regulation (unless the Company gives its approval if the warrant holder is not subject to said rules at the relevant time or with the support of applicable exceptions), or otherwise in violation of applicable rules regarding insider trading (including the Company's internal guidelines in that respect). Warrants that have not been used to subscribe for new shares by June 30, 2027, will expire.
5. Shares issued after the exercise of warrants shall entitle to dividends on the record date for dividend closest to the registration of the new shares with the Companies Registration Office and entry into the share register kept by Euroclear Sweden AB.
6. The subscription price per share upon the exercise of the warrant shall constitute the quota value of the share.
7. The warrants shall also be subject to the terms and conditions set forth in the board of directors' complete proposal.
8. The board or a person appointed by the board is authorized to make minor adjustments required for registration with the Companies Registration Office and Euroclear Sweden AB.
9. The proposal has been prepared by the board in consultation with legal advisors and major shareholders.

10. For a decision in accordance with the proposal, the support of shareholders with at least nine-tenths of both the votes cast and the shares represented at the extraordinary general meeting is required.

Reasons for Deviation from the Shareholders' Preferential Rights by the Board:

The reasons for deviating from the shareholders' preferential rights are to secure the future delivery of shares to participants who have obtained Stock Rights within the framework of the Company's long-term incentive program.

The Board's Proposal for a Decision on Incentive Program TO 2 (Item 7)

Through a directed issue, the company shall issue a maximum of 150,000 warrants of series TO 2, each entitling the holder to subscribe for one (1) new share in the company. In the event that all warrants of series TO 2 are exercised, the share capital may increase by a maximum of SEK 3,330 (subject to possible adjustments in accordance with the terms and conditions of the warrants).

1. Number of Issued Warrants

The company shall issue a maximum of 150,000 warrants. Each warrant shall entitle the holder to subscribe for one (1) new share in the company, each with a quota value of SEK 0.0222 (at the time of this proposal).

2. Subscription Right

The right to subscribe for new warrants shall, deviating from the shareholders' pre-emptive rights, belong to the company's employees in Sweden ("**Option Holders**"). Subscription and acquisition of warrants may also be made through wholly-owned companies.

Each Option Holder is guaranteed an allocation of 10,000 warrants. However, participants may choose to subscribe for a lower number of warrants. Participants may receive a maximum of 20,000 warrants. The decision on allocation shall be made by the board, which shall take the following criteria into account:

- Expected significance for the company's operations,
- Level of responsibility,
- Experience, and
- Education.

3. Subscription Price and Estimated Market Value

The warrants shall be issued at a price corresponding to an estimated market value of the warrants (option premium) calculated using the Black & Scholes model as of March 5, 2024, based on a subscription price for the new shares (exercise price) of 110 percent of the average volume-weighted price over a period of ten trading days immediately following the extraordinary general meeting, but not below the share's quota value. The calculated subscription price shall be rounded to the nearest SEK 0,1, with SEK 0,05 being rounded upwards.

According to a preliminary calculation performed by an independent valuation expert appointed by the company (People & Corporate Performance AB) using the Black & Scholes valuation formula, the market value is estimated at approximately SEK 5.72 per warrant, based on the assumption of a subscription price per new share (exercise price) of SEK 29.40 and a market value of the underlying share equivalent to SEK 26.70 (the closing price of the company's share on the Spotlight Stock Market on January 5, 2024), as well as SEK 0.70 in accumulated dividends during the term. The Black & Scholes valuation formula has been applied using a risk-free interest rate of 2.33 percent and a volatility of 35 percent.

4. Subscription Period and Payment for Warrants

Subscription for shares shall take place on a subscription list no earlier than March 6, 2024, and no later than March 8, 2024. The board shall have the right to extend or shorten the subscription period. Payment for subscribed warrants shall be made in cash no later than March 27, 2024. The board shall have the right to extend the subscription and payment period.

5. Exercise Period and Subscription Price for New Shares

Subscription for new shares with support of warrants of series TO 2 may take place from the earlier of the day following the publication of the company's annual report communication for the financial year 2026 and April 1, 2027, but no earlier than February 1, 2027, and no later than June 30, 2027 ("**Exercise Period**"). The Exercise Period may be adjusted in accordance with the terms and conditions of the warrants. Subscription for new shares may not take place during so-called "closed periods" according to the EU Market Abuse Regulation (unless the company approves it if the warrant holder is not subject to said rules at the relevant time or based on applicable exceptions), or otherwise in violation of applicable rules on insider trading (including the company's internal guidelines in this regard). Warrants that have not been exercised for the subscription of new shares by June 30, 2027, shall expire.

The subscription price per new share ("**Exercise Price**") shall amount to an amount corresponding to 110 percent of the average volume-weighted trading price of the company's share on the Spotlight Stock Market over a period of ten (10) trading days immediately following the extraordinary general meeting. If no trading price is recorded for a particular day within the specified period, such day shall not be considered, and the period shall instead be extended backwards in time by the number of trading days closest to the preceding trading days required for the period to cover a total of ten (10) trading days with a recorded trading price, but not below the share's quota value. The calculated Exercise Price shall be rounded-off to the nearest whole SEK 0,1, whereupon SEK 0,05 shall be rounded upwards. Any premium shall be allocated to the free premium reserve.

6. Increase in Share Capital

The increase in the company's share capital may amount to a maximum of SEK 3,330 at full exercise of the warrants (subject to possible adjustments in accordance with the terms and conditions of the warrants).

7. Warrant Agreement and Other Terms and Conditions

The incentive program means that the participant, after entering into an agreement with the company (the "**Warrant Agreement**"), is offered the opportunity to subscribe for all warrants at market value. The Warrant Agreement will include an earning model as well as special transfer restrictions and other customary terms for such agreements. No performance-based conditions shall apply to the incentive program.

The warrants may be exercised at an earlier date as a result of mergers, squeeze out-process, liquidation, etc., in accordance with the terms and conditions of the warrants.

Shares issued as a result of new subscriptions shall entitle the holder to dividends for the first time on the record date for dividends occurring immediately after the new subscriptions have been registered with the Swedish Companies Registration Office and entered in the share register of Euroclear Sweden AB.

The warrants shall also be subject to the terms and conditions set forth in the board of directors' complete proposal.

8. Dilution Effect

General

If all 150,000 warrants were to be exercised, a total of 150,000 new shares would be issued in the company (subject to possible adjustments in accordance with the terms and conditions of the warrants), corresponding to a dilution of approximately 0.36 percent of the shares and votes in the company as of the date of this proposal.

Alternative Exercise Model

Option Holders shall have the right, when subscribing for shares using the warrants, to request that an alternative exercise model be applied in accordance with the full terms and conditions. When applying the alternative exercise model, the subscription price for each share shall correspond to the share's quota value, and the warrants shall entitle the holder to a recalculated, initially lower, number of shares. However, the warrants shall not entitle to more than one (1) share per warrant, subject to possible adjustments in accordance with the complete terms for the warrants.

Assuming a subscription price for the shares in the company that the TO 2 warrants entitle to subscribe for is SEK 29.40, the application of the alternative exercise model would have the following effects in the case of full new subscriptions using all 150,000 warrants and full utilization of the alternative exercise model at the below specified share prices for the company's shares prior to the subscription period for new shares:

N.B. Illustrative calculation based on an assumed subscription price of SEK 26.70.

Share Price	Number of new shares	Total dilution
30	3,002	0.01%
40	39,772	0.10%
50	61,827	0.15%
60	76,528	0.18%

Reasons for Deviation from Pre-emptive Rights of Shareholders

The reasons for deviating from the shareholders' pre-emptive rights are to introduce a long-term incentive program for employees at various levels and thereby create a competitive reward system that can serve as a guideline for the company's management team in its work on the company's strategy. Additionally, it aims to enhance the focus of the company's employees on delivering excellent results that contribute to value creation for shareholders. Furthermore, it provides the company's employees with an increased opportunity to partake in the company's successes. The board's assessment is that the introduction of a long-term incentive program can increase the incentives for existing key personnel in the company's various operations and facilitate recruitment. Moreover, a significant portion of the work on the company's strategy and business development is carried out by employees in higher positions, which is why it has been assessed that, as part of the introduction of a long-term incentive program, incentives should be increased for certain key individuals in the company's various operations by offering warrants with the right to subscribe for shares in the future. According to the proposal, no performance-based conditions shall apply to certain allocations. The subscription price has been set at market value to avoid a taxable benefit.

Other Outstanding Incentive Programs

In addition to what is stated under "Other Outstanding Incentive Programs" in the board's proposal under item 6 on the proposed agenda, there are no outstanding share-related incentive programs in the company as of today's date (i.e., in addition to what has been proposed to be decided upon at the extraordinary general meeting).

Preparation

The proposal has been prepared by the company's board in collaboration with legal advisors and major shareholders.

Special Authorization

The board, the chairman of the board, or the person appointed by the board shall have the right to make minor adjustments to the above proposal that may prove necessary in connection with the registration of the above decision with the Swedish Companies Registration Office.

Estimated Costs

Since the warrants are acquired at a market value determined by the board, it is estimated that no costs will be incurred by the company except for administrative costs. Therefore, no additional measures have been taken to reduce the company's costs.

The above calculations are subject to possible subsequent adjustments in accordance with the terms and conditions of the warrants.

Majority Requirement

The decision is governed by Chapter 16 of the Swedish Companies Act and requires the support of shareholders representing at least nine-tenths of both the votes cast and the shares represented at the extraordinary general meeting.

The Board's Proposal for Decision on Incentive Program TO 3 (item 8)

Through a directed issuance, the company shall issue a maximum of 150,000 warrants of series TO 3, each entitling the holder to subscribe for one (1) new share in the company. In the event that all warrants of series TO 3 are exercised, the share capital may increase by a maximum of SEK 3,330 (subject to potential adjustments in accordance with the terms and conditions of the warrants).

1. Number of Warrants

The company shall issue a maximum of 150,000 warrants. Each warrant shall entitle the holder to subscribe for one (1) new share in the company, each with a quota value of SEK 0.0222 (at the time of this proposal).

2. Subscription Right

The right to subscribe for the warrants shall, with deviation from the shareholders' pre-emptive rights, only belong to the group's CCO (Chief Commercial Officer) who is employed and resides in the U.S.

3. Subscription Price and Estimated Market Value

The warrants shall be issued free of charge.

According to a preliminary calculation performed by an independent valuation expert appointed by the company (People & Corporate Performance AB) using the Black & Scholes valuation formula, the estimated market value is approximately SEK 3.65 per warrant. The estimated market value is based on the assumption of a subscription price per new share (exercise price) of SEK 37.40, a market value of the underlying share equivalent to SEK 26.70 (the closing price of the company's share on the Spotlight Stock Market on January 5, 2024), and SEK 0.70 in accumulated dividends during the term. The Black & Scholes valuation formula has been applied using a risk-free interest rate of 2.33 percent and a volatility of 35 percent.

4. Subscription Period for Warrants

Subscription of warrants shall be made by subscription on a subscription list during the period from and including the date of the shareholders' meeting's issue resolution until and including March 31, 2024. The board shall have the right to prolong the subscription period.

5. Exercise Period and Subscription Price for New Shares

Subscription for new shares with support of warrants of series TO 3 may be made from the earlier of the day following the announcement of the company's annual financial statement for the financial year 2026 and April 1, 2027, but no earlier than February 1, 2027, and no later than June 30, 2027 ("**Exercise Period**"). The Exercise Period may be adjusted in accordance with the terms and conditions of the warrants. Subscription for new shares may not take place during so-called "closed periods" under the EU Market Abuse Regulation (unless the company grants approval for warrant holders who are not subject to these rules at the relevant time or with support of applicable exceptions), or otherwise in violation of applicable rules regarding insider trading (including the company's internal guidelines in this regard). Warrants that have not been exercised for subscription of new shares by June 30, 2027, will lapse.

The subscription price per new share (the "**Exercise Price**") shall correspond to an amount equal to 140 percent of the average volume-weighted trading price of the company's share on the Spotlight Stock Market during a period of ten (10) trading-days immediately following the general meeting. If no trading price is recorded for a particular day within the specified period, such day shall not be taken into account, but the period shall instead be extended forwards in time with the number of additional trading days required for the period to comprise a total of ten (10) trading days with a recorded trading price, however, no less than the quota value of the share. The Exercise Price thus calculated shall be rounded-off to the nearest whole SEK 0.1, whereupon SEK 0.05 shall be rounded upwards. Any amount that exceeds the share's quota value shall be allocated to the non-restricted share premium account.

6. Increase in Share Capital

Upon full exercise of the warrants, the increase in the company's share capital may amount to a maximum of SEK 3,330 (subject to potential adjustments in accordance with the terms and conditions of the warrants).

7. Warrant Agreement and Other Terms and Conditions

The incentive program entails that the participant, after having entered into an agreement with the company (the "**Warrant Agreement**"), is offered the opportunity to subscribe for all warrants free of charge. The Warrant Agreement will include a vesting model according to which the right to exercise the warrants for subscription of new shares shall be conditional on continued employment within the group at the time of exercising the warrants, as well as certain transfer restrictions and other customary terms and conditions for such agreements (taking the participant's place of residence into account). No performance-based conditions shall apply to the incentive program.

The warrants may be exercised at an earlier date in the event of a merger, squeeze out-process, liquidation, etc., in accordance with the terms and conditions of the warrants.

Shares acquired through exercised warrants shall be entitled to dividends for the first time on the record date for dividends immediately following the registration of the new shares with the Swedish Companies Registration Office and the entry of the shares in the share register maintained by Euroclear Sweden AB.

The warrants shall also be subject to the terms and conditions set forth in the board of directors' complete proposal.

8. Dilution Effect

General

If all 150,000 warrants are exercised, a total of 150,000 new shares would be issued in the company (subject to potential adjustments in accordance with the terms and conditions of the warrants), corresponding to a dilution of approximately 0.36 percent of the shares and votes in the company as of the date of this proposal.

Alternative Exercise Model:

The warrant holder shall have the right, when exercising the warrants for subscription of new shares, to request the application of an alternative exercise model in accordance with the complete terms and conditions (provided that it does not result in penalties, additional taxes or costs, or registration requirements, under applicable law from time to time).

When applying the alternative exercise model, the exercise price for each share shall correspond to the share's quota value, and the warrants shall entitle to a recalculated, lower, number of shares. However, the warrants shall not entitle to more than one (1) share per warrant, subject to potential adjustments in accordance with the complete terms and conditions of the warrants.

Assuming an exercise price of SEK 37.40 per share, the application of the alternative exercise model would have the following effects on full exercise with the support of all 150,000 warrants and full utilization of the alternative exercise model at the assumed share prices of the company's shares set forth below before the exercise period for new shares:

N.B. Illustrative calculation example based on an assumed exercise price of SEK 37.40.

Share Price	Number of New Shares	Total Dilution
40	9,755	0.02%
50	37,817	0.09%
60	56,521	0.14%
70	69,879	0.17%

Reason for Deviation from Pre-emptive Rights of Shareholders

The reason for deviating from the pre-emptive rights of the shareholders is that the warrants are intended to be used within the context of the proposed incentive program. For more detailed information, please refer to the board of directors' proposed resolution under item 7 in the proposed agenda. Warrants of series TO 3 are intended for a person employed and residing in the U.S. who is not offered the opportunity to participate in the incentive programs according to items 6 or 7 in the proposed agenda.

Outstanding Share-Related Incentive Programs

In addition to what is stated under "Other Outstanding Incentive Programs" in the board's proposal under item 6 in the proposed agenda, there are no outstanding share-related incentive programs in the company as of the date hereof (i.e., in addition to what is proposed to be resolved upon at the extraordinary general meeting).

Preparation

The proposal has been prepared by the company's board of directors in consultation with legal advisors and major shareholders. The board has subsequently decided to present this proposal for decision at the extraordinary general meeting.

Special Authorization

The board, the chairman of the board, or the person appointed by the board, shall have the right to make minor adjustments to the above proposal that may prove necessary in connection with the registration of the above

resolution with the Swedish Companies Registration Office and any Euroclear Sweden registration of the warrants.

Estimated Costs

Warrants of series TO 3 are intended for an individual employed and residing in the U.S.

The incentive program is associated with costs for valuation, advisory services, registration costs, and practical administration of the program.

In addition, the group's costs for the program may include social security costs and Medicare Tax. Potential social security costs and Medicare Tax will be payable on the difference between the acquisition cost for new shares and the value of the company's shares at the time of exercising the warrants. The tax rate for social security costs is currently 6.20 percent and the Medicare Tax is currently 1.45 percent. Social security costs are only payable in respect of a certain yearly income whilst Medicare Tax does not have a similar limit. The potential costs will thus depend on the development of the share price as well as the participant's other income from the group and will not be payable should the warrants not be exercised for subscription of new shares. The total cost of the incentive program will thus depend on the outcome of the program.

Potential costs related to social security contributions and Medicare Tax are appraised to a maximum of approximately SEK 145,000 (assuming full exercise of the maximum number of warrants), based on current tax rates and the assumption that the value of the company's shares at the time of exercising the warrants would be SEK 50 per share, and an assumed subscription price of SEK 37.40 per new share (the calculation is based on the maximum total tax rate as of today, i.e., 7.65 percent). The potential costs are appraised to a maximum of approximately SEK 374,000 (assuming full exercise of the maximum number of warrants) should the value of the company's shares at the time of exercising the warrants instead be SEK 70 per share, with the same subscription price (please note that the aforementioned examples are only intended to illustrate the costs in different scenarios and not a reflection of any appraised development of the share price). As stated above, there are no costs should the warrants not be exercised for subscription of new shares.

The costs related to the warrants will be accounted for in accordance with IFRS 2 according to which the warrants shall be expensed as a personnel cost over the vesting period. The accounting costs (under IFRS 2) for the warrants are estimated to approximately SEK 0.1 million per year during a period of three years (i.e. during the term of the program).

The above calculations are subject to potential subsequent adjustments in accordance with the terms and conditions of the warrants.

Majority Requirement

The resolution is subject to Chapter 16 of the Companies Act and requires the support of shareholders representing at least nine-tenths of both the votes cast and the shares represented at the extraordinary general meeting.

Personal Data

Personal data obtained from the share register maintained by Euroclear Sweden AB, registration for participation in the extraordinary general meeting, as well as information about proxies, representatives, and assistants, will be used for registration, preparation of the voting list for the extraordinary general meeting, and, if applicable, the minutes of the meeting.

Other Information

Complete proposals, documents according to the Companies Act, and proxy forms will be available at the company's office at Storgatan 11, SE-582 23 Linköping, and on the company's website <http://syntheticmr.com/investors/corporate-governance/> at least three weeks before the extraordinary general meeting and will be sent to shareholders who request it and provide their postal address.

Shareholders have the right to request information in accordance with Chapter 7, Section 32 of the Companies Act (2005:551). Requests for such information should be made in writing to SyntheticMR AB, Storgatan 11, SE-582 23 Linköping, or by email to info@syntheticmr.se.

Linköping in January 2024

SyntheticMR AB (publ)

THE BOARD OF DIRECTORS

N.B. This English text is an unofficial translation of the Swedish original of the notice to attend the extraordinary general meeting in SyntheticMR AB (publ), and in case of any discrepancies between the Swedish text and the English translation, the Swedish text shall prevail.

SyntheticMR AB develops and markets innovative software solutions for Magnetic Resonance Imaging (MRI). SyntheticMR AB product SyMRI® delivers multiple contrast images and quantitative data from a single 6-minute scan to improve patient throughput and objective decision support for clinicians. SyMRI is CE-marked and FDA 510(k) cleared. SyMRI is a registered trademark in Europe and in the USA. SyntheticMR is listed on the Spotlight Stock Market in Stockholm, Sweden. For additional information, please visit www.syntheticmr.com.