

Notice of extra general meeting in Biovica International AB

The shareholders of Biovica International AB, reg. no. 556774-6150, (the "**Company**") are hereby invited to the extra general meeting on Thursday 2 May 2019 at 13.00 pm CET at Baker & McKenzie's premises at Vasagatan 7 in Stockholm. The doors to the meeting will open at 12.45 pm CET.

Right to attend and notification

Shareholders who wish to attend the extra general meeting must:

- i. on the record date, which is Thursday 25 April 2019, be registered in the share register maintained by Euroclear Sweden AB; and
- ii. notify the company of their participation and any assistants (no more than two) in the general meeting no later than Thursday 25 April 2019. The notification shall be in writing to Baker & McKenzie Advokatbyrå KB, Attn: Ian Gulam, Box 180, 101 23 Stockholm (kindly mark the envelope "Biovica EGM 2019"), or via e-mail: ian.gulam@bakermckenzie.com. The notification should state the name, personal/corporate identity number, shareholding, share classes address and telephone number and, when applicable, information about representatives, counsels and assistants. When applicable, complete authorization documents, such as registration certificates and powers of attorney for representatives and assistants, should be appended the notification.

Nominee shares

Shareholders, whose shares are registered in the name of a bank or other nominee, must temporarily register their shares in their own name with Euroclear Sweden AB in order to be entitled to participate in the general meeting. Such registration, which normally is processed in a few days, must be completed no later than Thursday 25 April 2019 and should therefore be requested from the nominee well before this date.

Proxy etc.

Shareholders represented by proxy shall issue dated and signed power of attorney for the proxy. If the proxy is issued by a legal entity, attested copies of the certificate of registration or equivalent authorization documents, evidencing the authority to issue the proxy, shall be enclosed. The proxy must not be more than one year old, however, the proxy may be older if it is stated that it is valid for a longer term, maximum five years. A copy of the proxy in original and, where applicable, the registration certificate, should in order to facilitate the entrance to the general meeting, be submitted to the Company by mail at the address set forth above and at the Company's disposal no later than on 25 April 2019. The proxy in original and, when applicable, the certificate of registration must be presented at the general meeting. A proxy form will be

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available on the Company's website, www.biovica.com, and will also be sent to shareholders who so request and inform the Company of their postal address.

Draft agenda

1. Opening of the meeting and election of chairman of the meeting
2. Preparation and approval of voting list
3. Approval of the agenda
4. Election of one person to certify the minutes
5. Question whether the general meeting has been duly convened
6. Resolution regarding approval of the board of directors' resolution to issue new shares with deviation from the shareholders' preferential rights
7. Closing of the meeting

Proposed resolutions

Item 1: Opening of the meeting and election of chairman of the meeting

The board of directors proposes that Joakim Falkner, attorney at law, Baker & McKenzie Advokatbyrå, is appointed as chairman of the general meeting.

Item 6: Resolution regarding approval of the board of directors' resolution to issue new shares with deviation from the shareholders' preferential rights

The board of directors proposes that the shareholders approve the board of directors' resolution to issue a maximum of 6,000,000 B shares, with deviation from the shareholders' preferential rights, in accordance with the following:

The total increase of the Company's share capital can amount to a maximum of SEK 400,000.00.

The subscription price for the new shares shall be app. SEK 0,067 per share, which corresponds to the quota value of the shares, in total SEK 400,000.00 if all shares are subscribed for.

Right to subscribe for the new shares, without the shareholders' preferential rights, shall belong to Pareto Securities AB on behalf of the investors who have notified their interest in the accelerated book-building procedure.

Subscription shall be made on a subscription list no later than on 6 May 2019. The board of directors is entitled to extend the subscription period.

Payment for subscribed shares shall be made to a designated account no later than 7 May 2019. The board of directors is entitled to extend the last day for payment.

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The new shares will entitle to dividends for the first time on the record date for dividends that occurs following the registration of the new shares with the Swedish Companies Registration Office and Euroclear Sweden AB.

The purpose of the new share issue of shares and the reason for the deviation from the shareholders' preferential rights are mainly to broaden the shareholder base among Swedish and international institutional investors and at the same time raise capital in a time and cost-efficient manner (the "**Offer**"). The Offer is carried out to primarily finance the preparations for the application (510k) to the FDA regarding approval for the US market and to obtain compensation for DiviTum. Furthermore, will the proceeds from the Offer to be used for sales and marketing for the US and European commercialization of DiviTum.

The new B shares are issued at a subscription price of app. SEK 0.067 per share, corresponding to the quota value of the shares. The subscription price has been determined to be appropriate by the board of directors since Pareto Securities AB, on behalf of the investors, has undertaken to, when the shares have been paid for and delivered on the settlement date to investors who have received shares in the Offer, to transfer an additional amount for the newly issued shares to the Company in an amount corresponding to the total price in the Offer of SEK 10.00 per subscribed shares deducted by the paid subscription price of SEK 0.067 per subscribed share. The price in the Offer has been decided through an accelerated book building procedure.

Since the price in the Offer will be determined as set out above, it is the board of directors' assessment that the subscription price in will be in accordance with market conditions. The board of directors or anyone appointed by the board of directors is given the right to make the adjustments necessary in connection with the registration of the resolution at the Companies Registration Office and Euroclear Sweden AB.

Majority requirements

A resolution in accordance with item 6 requires support by shareholders holding not less than two-thirds of both the shares voted and of the shares represented at the general meeting.

Number of shares and votes

The total numbers of shares and votes in the Company on the date of this notice are 17,573,372 and 32,168,248, respectively, divided on 7,297,438 A shares and 10,275,934 B shares. The Company holds no own shares.

Other

The complete proposals, proxy form and other documents that shall be available in accordance with the Swedish Companies Act are available at least two weeks in advance of the meeting at the Company at Dag Hammarskjölds väg 54B in Uppsala and at the Company's website

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The shareholders hereby notified regarding the right to, at the extra general meeting, request information from the board of directors and managing director according to Ch. 7 § 32 of the Swedish Companies Act.

Processing of personal data

For information on how personal data is processed in relation the meeting, see the Privacy notice available on Euroclear Sweden AB's website:
<https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammorengelska.pdf>.

Uppsala April 2019
Biovica International AB
The board of directors

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