

N.B. This is an unofficial translation of the Swedish original wording. In case of differences between the English translation and the Swedish original, the Swedish text shall prevail.

NOTICE TO ATTEND THE ANNUAL GENERAL MEETING IN BICO GROUP AB (PUBL)

The shareholders in BICO Group AB (publ), reg. no. 559050-5052 (the “**Company**” or “**BICO**”), with its registered office in Gothenburg, are hereby invited to the annual general meeting on Tuesday 26 April 2022 at 17:00 PM, at Konferensrum 5th floor, Biotech Center, Arvid Wallgrens backe 20, SE-413 46 Gothenburg.

NOTIFICATION, ADVANCE VOTING, ETC.

Notification

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

- *firstly*, be entered in the share register maintained by Euroclear Sweden AB no later than on Thursday 14 April 2022 (for nominee-registered shares, also see “*Nominee-registered shares*” below),
- *secondly*, notify the Company of their intention to participate at the annual general meeting no later than on Wednesday 20 April 2022, by mail to BICO Group AB (publ), AGM 2022, Arvid Wallgrens backe 20, SE-413 46 Gothenburg, Sweden or by e-mail to ir@bico.com or by submitting their advance vote in accordance with the instructions under “*Voluntary advance voting*” below to the Company no later than on Wednesday 20 April 2022.

The shareholders shall in their notice to attend state name, personal identification number or company registration number, shareholding, address, phone number and, as applicable, information about any advisors (maximum two), proxies or representatives. Information delivered upon notice to attend will be processed and used only for the annual general meeting. See below for further information on processing of personal data.

Nominee-registered shares

In order to be entitled to participate at the annual general meeting, shareholders who have their shares registered in the name of a nominee must temporarily re-register the shares in their own name. Shareholders who wish to make such re-registration, so-called voting rights registration, must make such request with their nominee well in advance of Wednesday 20 April 2022, at which time the re-registration must have been made.

Proxy, etc.

Shareholders who intends to be represented by proxy shall issue a dated power of attorney for the proxy. If the power of attorney is executed by a legal person a certified copy of the certificate of registration or equivalent should be attached. The power of attorney may not be older than one year, however, it may be older provided that the power of attorney according to its wording is valid for a longer period, although, not more than five years from its issuance. The certificate of registration must not have been issued earlier than one year before. The power of attorney in original and, where applicable, the certificate of registration should be submitted to the Company to the address set forth above well in advance of the annual general meeting. A proxy form is available on the Company’s website, www.bico.com.

Voluntary advance voting

The shareholders may exercise their voting rights at the annual general meeting by voting in advance, so called postal voting in accordance with Section 4 of the Act (2022:121) on temporary exceptions to facilitate the execution of general meetings in companies and other associations.

A special form shall be used for advance voting. The form is available on www.bico.com. The advance voting form is considered as the notification of attendance to the annual general meeting.

The completed voting form must be submitted to BICO no later than Wednesday 20 April 2022. The completed and signed form shall be sent to BICO Group AB (publ), AGM 2022, Arvid Wallgrens backe 20, SE-413 46 Gothenburg, Sweden. A completed form may also be submitted by e-mail and is to be sent to www.bico.com. If the shareholder votes in advance by proxy, a power of attorney shall be enclosed to the form. If the shareholder is a legal entity, a certificate of incorporation or a corresponding document shall be enclosed to the form. The shareholder may not provide special instructions or conditions in the voting form. If so, the vote (i.e. the advance vote in its entirety) is invalid.

Further instructions and conditions are included in the form for advance voting.

PROPOSED AGENDA

1. Opening of the annual general meeting.
2. Election of Chairman at the annual general meeting.
3. Election of one or two persons to approve the minutes.
4. Preparation and approval of the voting list.
5. Approval of the agenda.
6. Determination as to whether the annual general meeting has been duly convened.
7. Submission of the annual report and the auditors' report and the consolidated financial statements and the auditors' report for the group.
8. Resolution regarding
 - 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 profits or losses in accordance with the adopted balance sheet,
 - c. discharge of the members of the Board of Directors and the CEO from liability.
9. Determination of the number of members of the Board of Directors, deputies, auditors and, deputy auditors.
10. Election of members of the Board of Directors.

The nomination committee's proposal:

 - a) Carsten Browall (re-election)
 - b) Erik Gatenholm (re-election)
 - c) Bengt Sjöholm (re-election)
 - d) Helena Skåntorp (re-election)
 - e) Susan Tousi (re-election)
 - f) Christian Wildmoser (re-election)
 - g) Rolf Classon (new election)
 - h) Ulrika Dellby (new election)
11. Election of the chairman of the Board of Directors.

The nomination committee's proposal:

 - a) Carsten Browall (re-election)
12. Election of the auditor.

13. Determination of fees for members of the Board of Directors and auditor.
14. Submission and approval of the Board's remuneration report.
15. Resolution to authorise the Board of Directors to resolve on new share issues.
16. Closing of the annual general meeting.

THE NOMINATION COMMITTEE'S PROPOSALS UNDER ITEMS 2, 9, 10, 11, 12 AND 13

The Nomination Committee, consisting of Mats Engström (appointed by Erik Gatenholm), Claes Dinkelspiel (appointed by Héctor Martínez), Malin Björkmo (appointed by Handelsbanken Fonder), Jan Dworsky (appointed by Swedbank Robur Fonder), Carsten Browall (Chairman of the Board of Directors), has submitted the following proposals.

Item 2 – Election of Chairman of the annual general meeting

The Nomination Committee proposes that Carsten Browall is appointed Chairman at the annual general meeting.

Item 9 – Determination of the number of Board members and deputies, auditors and deputy auditors

The Nomination Committee proposes that the Board shall consist of eight (8) ordinary members without deputies.

The Nomination Committee proposes that a registered accounting firm is to be appointed as auditor.

Item 10 – Election of Board members

The Nomination Committee proposes that Carsten Browall, Bengt Sjöholm, Christian Wildmoser, Erik Gatenholm, Helena Skåntorp and Susan Tousi are re-elected, as well as new election of Rolf Classon and Ulrika Dellby as members of the Board of Directors. All elections for the period until the end of the next annual general meeting.

Aristotelis Nastos has declined re-election.

Information regarding the proposed new Board members

Rolf Classon, born 1945

Background: Rolf Classon has years of experience from senior positions in pharmaceuticals and medical technology and contributes with an international perspective. In the last 30 years he has operated as CEO and Board member/Chairman of the Board in both private and public companies in Sweden, Germany, Switzerland, Ireland and USA. Between 1995 and 2002 he was CEO of Bayer Diagnostics and between 2002 and 2004 Chairman of the Executive Committee of Bayer Healthcares. Before then he held different senior positions within Pharmacia Corporation. He is currently Board member of Catalent and Fresenius Medical Care. He is also currently Chairman of the Board in Perrigo Company plc, a position which he leaves in May. His former assignments as Board member includes among others companies such as Tecan Group Ltd, Hill-Rom Corporation, Auxilium Pharmaceuticals, Sequana Medical AG, Millipore Corporation, Prometheus Laboratories Inc and the Swedish companies Qleanair and Aerocrine.

Rolf Classon is born 1945 and holds a degree in engineering with a focus on chemistry and a degree of master from the University of Gothenburg. He resides in the USA and divides his time between Sweden and the USA.

Shareholding in BICO Group AB: 1,000 shares of series B

Ownership: 0.0 %

Voting rights: 0.0 %

Rolf Classon is independent in relation to the company and its management as well as in relation to major shareholders.

Ulrika Dellby, born 1966

Background: Ulrika Dellby has years of experience with acquisition and development of companies in the role as management consultant, investor, CEO and Board member in both private and public companies. Currently, Ulrika Dellby is a member of the Board of Directors in Lifco, Linc, Werksta Nordic, Fasadgruppen, SJ and Kavli Holding. She is also a member of the Business Council within the Royal Swedish Academy of Engineering Sciences (IVA). She is the founder of Hello World!, a non-profit association and a former partner of The Boston Consulting Group, CEO for Brindfors Enterprise IG as well as partner within private equity of Fagerberg & Dellby. Former Board assignments includes Cybercom and Norrporten.

Ulrika Dellby is born in 1966 and holds a Master of Business Administration from Stockholm School of Economics.

Shareholding in BICO Group AB: 1,900 shares of series B

Ownership: 0.0 %

Voting rights: 0.0 %

Ulrika Dellby is independent in relation to the company and its management as well as in relation to major shareholders.

Further information about the Board members proposed for re-election can be found on the Company's website, www.bico.com.

Item 11 – Election of the chairman of the Board of Directors

The nomination committee proposes that Carsten Browall be re-elected as Chairman of the Board of Directors.

Item 12 – Election of auditor

The Nomination Committee proposes that, for the period until the end of the next annual general meeting, the registered accounting firm Deloitte AB be re-elected as auditor. In the event that Deloitte AB is re-elected, the Nomination Committee notes that Deloitte AB has informed that public accountant Fredrik Jonsson will be appointed as auditor in charge.

Item 13 – Determination of fees to the Board of Directors and the auditor

Amount from previous year in () for comparison

The Nomination Committee proposes that remuneration to the Board shall be paid with SEK 600,000 to the Chairman of the Board (475,000), SEK 250,000 to each of the other members of the Board (200,000), SEK 100,000 to the Chairman of the Audit Committee (75,000), SEK 50,000 to each of the other members of the Audit Committee (40,000), SEK 60,000 to the Chairman of the Remuneration Committee (50,000), and SEK 35,000 to each of the other members of the Remuneration Committee (25,000).

The Nomination Committee proposes that the fee to the auditor shall be paid in accordance with approved statement of costs.

THE BOARD OF DIRECTORS' PROPOSALS UNDER ITEMS 3, 4, 8B, 14 AND 15

Item 3 – Election of one or two persons to approve the minutes

The Board of Directors proposes that Veronica Christiansson be elected to approve the minutes of the annual general meeting together with the Chairman.

Item 4 – Preparation and approval of the voting list

The voting list proposed to be approved is the voting list prepared by BICO, based on the shareholders' register for the general meeting, participating shareholders and the advance votes received, and as verified by the persons elected to approve the minutes.

Item 8B – Resolution regarding allocation of the company's profits or losses in accordance with the adopted balance sheet

The Board of Directors proposes that the funds at the annual general meetings' disposal, SEK 6,969,894,645, shall be carried forward, and, thus, that no dividend shall be paid.

Item 14 – Submission and approval of the Board's remuneration report

The Board of Directors proposes that the annual general meeting resolves to approve the Remuneration Report for the financial year 2021 that has been prepared by the Board of Directors.

Item 15 – Resolution to authorise the Board of Directors to resolve on new share issues

The Board of Directors proposes that the annual general meeting resolves to authorise the Board of Directors, for the period until the end of the next annual general meeting, one or several occasions and with or without deviation from the shareholders' preferential rights, to resolve on new issue of shares of series B.

The authorisation may be utilised for new issues of shares of series B, which may be made with provisions regarding contribution in cash, in kind or through set-off corresponding to a dilution of not more than 10 per cent of the registered share capital in the company at the time of the issue resolution. The subscription price shall be determined on market terms and conditions. However, in order to enable delivery of shares in connection with a cash issue as described above, this may, if the Board of Directors deems it appropriate, be made at a subscription price corresponding to the quota value of the shares, whereby the issue is directed to an issuing agent that acts as a settlement bank for investors.

Deviation from the shareholders' preferential rights shall be possible in connection with future investments in the form of acquisitions of operations, companies, shares in companies or otherwise for the Company's future expansion. If the Board resolves on an issue with deviation from the shareholders' preferential rights, the rationale shall be that the Board shall be able to issue shares in the Company to be used as a means of in-kind payment or the right to offset debt or to in a flexible and cost-efficient manner raise capital to use as means of payment or to continuously adjust the Company's capital structure.

The Board of Directors, or any person appointed by the Board of Directors, shall have the right to make any adjustments or amendments of the above resolution which may be required in connection

with the registration of such resolution and to take any other measure deemed necessary for the execution of the resolution.

MISCELLANEOUS

Special majority requirement

For valid resolutions in accordance with item 15 above, it is required that the proposals be supported by at least two thirds (2/3) of the shares represented and votes cast at the general meeting.

Number of shares and votes

As per the date of this notice, the total number of outstanding shares in the Company is 64,086,269, of which 1,500,000 are shares of series A, that entitle to ten votes per share, and 62,586,269 are shares of series B, that entitle to one vote per share at the AGM. The Company does not hold any treasury shares.

Documents

The annual report, the Board of Directors' remuneration report and all other documentation for resolutions will, no later than three weeks before the annual general meeting, be kept available on the Company's website, www.bico.com, at the Company's premises with address BICO Group AB (publ), Arvid Wallgrens backe 20, SE-413 46 Gothenburg, Sweden and will be sent to those shareholders who so request and state their postal address or e-mail address.

The Board of Directors' proposal in accordance with item 15 above is fully formulated in the convening notice.

The Nomination Committee's complete proposals and reasoned statement as well as information regarding proposed Board members is available on the Company's website stated above.

Information at the annual general meeting

The Board of Directors and the CEO shall, if requested by a shareholder, and if the Board of Directors' believes that it can be done without material harm to the Company, at the general meeting provide information regarding circumstances that may affect the assessment of a matter on the agenda and the Company's or subsidiaries financial situation or the Company's relation to other group companies.

Shareholders exercising their voting rights by voluntary advance voting shall make the request in writing to BICO Group AB (publ), Arvid Wallgrens backe 20, SE-413 46 Gothenburg, Sweden, or via e-mail to ir@bico.com, no later than on Monday 18 April 2022. The information will be made available at the Company's premises and on www.bico.com on Thursday 21 April 2022 at the latest. The information will also be sent, within the same period of time, to the shareholder who has requested it and stated its address.

Processing of personal data

For information about how your personal data is processed, it is referred to the privacy notice available at Euroclear's webpage: <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

Gothenburg in March 2022

BICO Group AB (publ)
The Board of Directors