

N.B. The English language version of these minutes is an unofficial translation. In case of any discrepancy between the English and Swedish language versions, the Swedish language version shall prevail.

Minutes from the annual general meeting of Sedana Medical AB (publ), reg. no. 556670-2519, held on 10 May 2021

1. OPENING OF THE MEETING AND ELECTION OF CHAIRMAN OF THE MEETING

Thomas Eklund was elected chairman of the meeting. It was recorded that attorney (Sw. *advokat*) Linnea Björkstrand had been appointed to keep the minutes of the meeting.

It was recorded that the board of directors has resolved that the meeting shall be held without the physical presence of shareholders, proxies or third parties in accordance with Sections 20 and 22 of the Act (2020:198) on temporary exceptions to facilitate the execution of general meetings in companies and other associations (Sw. *lagen (2020:198) om tillfälliga undantag för att underlätta genomförandet av bolags- och föreningsstämmor*), and that the exercise of voting rights has therefore only been made through advance voting, so-called postal voting.

A final report over submitted postal votes under each item on the agenda that is encompassed by the postal voting is appended as Schedule 1, where the details stated in Section 26 of the Act (2020:198) on temporary exceptions to facilitate the execution of general meetings in companies and other associations are included.

2. PREPARATION AND APPROVAL OF THE VOTING LIST

The general meeting resolved to approve the list included in Schedule 2 as voting list for the meeting.

3. ELECTION OF ONE OR TWO PERSONS TO APPROVE THE MINUTES OF THE MEETING

It was resolved that today's minutes were to be verified by two persons in addition to the chairman, whereupon it was resolved to appoint Caroline Sjösten (representing Swedbank Robur Fonder) and Malin Björkmo (representing Handelsbanken Fonder) as such persons.

4. DETERMINATION OF WHETHER THE MEETING HAS BEEN DULY CONVENED

It was recorded that a notice of the meeting had, in accordance with the provisions of the articles of association and the Swedish Companies Act (2005:551) (Sw. *aktiebolagslagen (2005:551)*), been published in the Official Swedish Gazette (Sw. *Post- och Inrikes Tidningar*) on 12 April 2021, that the notice had been kept available on the company's website since 12 April 2021 and that an announcement that the notice was issued was published in Dagens Industri on 12 April 2021.

The meeting was therefore declared duly convened.

5. APPROVAL OF THE AGENDA

The meeting approved the proposed agenda that is included in the notice to the meeting.

6. PRESENTATION OF THE ANNUAL REPORT AND THE AUDITOR'S REPORT AS WELL AS OF THE CONSOLIDATED ACCOUNTS AND THE CONSOLIDATED AUDITORS REPORT

It was recorded that the company's annual report and auditor's report as well as the consolidated accounts and the consolidated auditor's report for the financial year 2020 had been presented by having been kept available at the company's headquarters and at the company's website.

7. RESOLUTION IN RESPECT OF ADOPTION OF THE PROFIT AND LOSS STATEMENT AND THE BALANCE SHEET AS WELL AS THE CONSOLIDATED PROFIT AND LOSS STATEMENT AND THE CONSOLIDATED BALANCE SHEET

The meeting resolved to adopt the profit and loss statement and balance sheet as well as the consolidated profit and loss statement and consolidated balance sheet included in the annual report.

8. RESOLUTION IN RESPECT OF ALLOCATION OF THE COMPANY'S PROFITS ACCORDING TO THE ADOPTED BALANCE SHEET

The meeting resolved, in accordance with the board of directors' proposal and the auditor's recommendation, that the company's accumulated profits should be carried forward in new account and that no dividend shall be paid for the financial year 2020.

9. RESOLUTION IN RESPECT OF DISCHARGE FROM LIABILITY FOR THE MEMBERS OF THE BOARD OF DIRECTORS AND THE CEO

The meeting resolved to discharge the members of the board of directors and the CEO from liability for the previous financial year.

It was recorded that no one voted against the resolution.

10. DETERMINATION OF FEES PAYABLE TO THE BOARD OF DIRECTORS AND THE AUDITOR

The meeting resolved, in accordance with the nomination committee's proposal, that fees payable to the board of directors shall amount to SEK 450,000 for the chairman, SEK 100,000 for each of the proposed board members Bengt Julander and Ola Magnusson who are also major shareholders in the company, SEK 275,000 for the proposed board member Claus Bjerre and SEK 175,000 for each of the other members elected by the general meeting. It was further resolved that fees payable for work on the audit committee of the board of directors shall amount to SEK 50,000 for the chairman and SEK 25,000 for each of the other members.

The meeting further resolved that fees payable to the auditor shall be paid in accordance with approved invoices within the frames of the quote.

11. DETERMINATION OF THE NUMBER OF ORDINARY BOARD MEMBERS, AUDITORS AND DEPUTIES, AS APPLICABLE

The meeting resolved, for the period until the end of the next annual general meeting and in accordance with the nomination committee's proposal, that the board of directors shall consist of six ordinary members without deputy members and that the company shall have one auditor without deputy auditors.

12. ELECTION OF BOARD MEMBERS, AUDITOR AND DEPUTIES, AS APPLICABLE

It was recorded that information about the proposed board members, including information about their other material assignments, had been presented by being available in the notice to the general meeting (as regards board members proposed for new election) and at the company's website (as regards board members proposed for re-election).

The meeting resolved, in accordance with the nomination committee's proposal, to re-elect Thomas Eklund, Bengt Julander, Ola Magnusson, Christoffer Rosenblad and Eva Walde, and to newly elect Claus Bjerre, as ordinary board members in the company for the period until the end of the next annual general meeting. It was recorded that Sten Gibeck did not stand for re-election. The general meeting further resolved to re-elect Thomas Eklund as chairman and to newly elect Claus Bjerre as vice chairman of the board of directors for the period until the end of the next annual general meeting.

Furthermore, the meeting resolved, in accordance with the nomination committee's proposal, to re-elect the registered auditing firm Öhrlings PricewaterhouseCoopers AB as auditor for the period until the end of the next annual general meeting. It was recorded that the chartered accountant Leonard Daun will continue as auditor-in-charge of the company.

13. RESOLUTION ON AN AUTHORISATION FOR THE BOARD OF DIRECTORS TO ISSUE NEW SHARES

The meeting resolved on an authorisation for the board of directors to issue new shares in accordance with the board of directors' proposal, Schedule 3.

It was recorded that the resolution was adopted unanimously.

14. RESOLUTION ON AMENDMENT OF THE ARTICLES OF ASSOCIATION AND DIVISION OF SHARES (SPLIT)

The meeting resolved on an amendment of the articles of association and division of shares (split) in accordance with the board of directors' proposal, Schedule 4.

It was recorded that the resolution was adopted unanimously.

15. RESOLUTION ON PRINCIPLES FOR THE APPOINTMENT OF AND INSTRUCTIONS FOR THE NOMINATION COMMITTEE

The meeting resolved on principles for the appointment of and instructions for the nomination committee in accordance with the nomination committee's proposal, Schedule 5.

16. CLOSING OF THE MEETING

The meeting was declared closed.

Signature page to follow

Keeper of the minutes:

Linnea Björkstrand

Approved:

Thomas Eklund (chairman)

Malin Björkmo

Caroline Sjösten

FINAL REPORT OVER SUBMITTED POSTAL VOTES

See following page.

	11 234 963,0	832,0	0,0	11 234 963	832	0	48,749%	0,004%
12d - Election of board members - Re-election av Christoffer Rosenblad as ordinary board member								
	11 233 696,0	2 099,0	0,0	11 233 696	2 099	0	48,743%	0,009%
12e - Election of board members - Re-election av Eva Walde as ordinary board member								
	11 235 795,0	0,0	0,0	11 235 795	0	0	48,752%	0,000%
12f - Election of board members - New election av Claus Bjerre as ordinary board member								
	11 234 963,0	832,0	0,0	11 234 963	832	0	48,749%	0,004%
12g - Election of board members - Re-election av Thomas Eklund as chairman of the board of directors								
	11 228 151,0	7 644,0	0,0	11 228 151	7 644	0	48,719%	0,033%
12h - Election of board members - New election av Claus Bjerre as deputy chairman of the board of directors								
	11 235 795,0	0,0	0,0	11 235 795	0	0	48,752%	0,000%
12i - Election of auditors - Re-election of Öhrlings PricewaterhouseCoopers AB as auditor								
	11 233 696,0	2 099,0	0,0	11 233 696	2 099	0	48,743%	0,009%
13 - Resolution on an authorisation for the board of directors to issue new shares in accordance with the resolution proposal set out in the notice								
	11 235 795,0	0,0	0,0	11 235 795	0	0	48,752%	0,000%
14 - Resolution on amendment of the articles of association and division of shares (split) in accordance with the resolution proposal set out in the notice								
	11 235 795,0	0,0	0,0	11 235 795	0	0	48,752%	0,000%
15 - Resolution on principles for the appointment of and instructions for the nomination committee in accordance with the resolution proposal set out in the notice								
	11 234 794,0	1 001,0	0,0	11 234 794	1 001	0	48,748%	0,004%

Items requested to be deferred

Personal Id. No.	Name	Items	Sent
No items requested			

VOTING LIST

See following page.

SCHEDULE 3

THE BOARD OF DIRECTORS' COMPLETE RESOLUTION PROPOSAL IN RESPECT OF AN AUTHORISATION FOR THE BOARD OF DIRECTORS TO ISSUE NEW SHARES (ITEM 13)

The board of directors of Sedana Medical AB (publ), reg. no. 556670-2519, proposes that the annual general meeting resolves on an authorisation for the board of directors to, at one or more occasions during the period until the next annual general meeting, with or without deviation from the shareholders' preferential rights, resolve upon new share issues. By new share issue resolutions made by exercise of the authorisation, with deviation from the shareholders' preferential rights, the company's share capital may not be increased by an amount exceeding ten (10) per cent of the share capital in the company as of the date of the annual general meeting. A new share issue resolved by exercise of the authorization may be made with or without stipulations regarding non-cash consideration, set-off or other conditions referred to in Chapter 13, Section 5, first paragraph, item 6 of the Swedish Companies Act (2005:551) (Sw. *aktiebolagslagen (2005:551)*).

The objective of the authorisation is to provide the board of directors with flexibility in its work to ensure that the company can procure capital for the financing of the operations in an appropriate manner, to enable business or company acquisitions and to enable a broadening of the company's shareholder base.

The chairman of the board of directors, the CEO, or any person appointed by either of them, shall be authorised to make such minor adjustments to the resolution as may be required in connection with the registration with the Swedish Companies Registration Office (Sw. *Bolagsverket*).

A valid resolution requires that the proposal is supported by at least two-thirds of the votes cast as well as of all shares represented at the meeting.

SCHEDULE 4

THE BOARD OF DIRECTORS' COMPLETE RESOLUTION PROPOSAL IN RESPECT OF AMENDMENT OF THE ARTICLES OF ASSOCIATION AND DIVISION OF SHARES (SPLIT) (ITEM 14)

The board of directors of Sedana Medical AB (publ), reg. no. 556670-2519, proposes that the annual general meeting resolves on an amendment of the articles of association and a division of shares (split). The resolution shall be governed by the following terms and conditions.

1. Each share shall be divided into four new shares (split 4:1).
2. Based on the number of shares in the company as of the date of this resolution proposal, the number of shares in the company will increase from 23,046,740 to 91,186,960, and the shares' quota value will be adjusted from SEK 0.10 to SEK 0.025.
3. In order to enable the division of shares, amendments are proposed to Section 5 (Number of shares) in the company's articles of association, from "The number of shares shall be not less than 8,000,000 and not more than 32,000,000" to "The number of shares shall be not less than 32,000,000 and not more than 128,000,000.
4. The board of directors shall be authorised to determine the record day for the division of shares.

The objective of this proposal above is to facilitate the turnover of the company's shares.

The chairman of the board, the CEO, or any person appointed by either of them, shall be authorised to make such minor adjustments to the resolution as may be required in connection with the registration with the Swedish Companies Registration Office (Sw. *Bolagsverket*) or Euroclear Sweden AB.

A valid resolution requires that the proposal is supported by at least two-thirds of the votes cast as well as of all shares represented at the meeting.

SCHEDULE 5

THE NOMINATION COMMITTEE'S COMPLETE RESOLUTION PROPOSAL IN RESPECT OF PRINCIPLES FOR THE APPOINTMENT OF AND INSTRUCTIONS FOR THE NOMINATION COMMITTEE (ITEM 15)

The nomination committee of Sedana Medical AB (publ), reg. no. 556670-2519, proposes that the annual general meeting resolves to establish principles for the appointment of and instructions for the nomination committee in accordance with the below.

Principles for the appointment of the nomination committee

The chairman of the board of directors shall, as soon as possible after the end of the third quarter each year, ensure that the company's three largest shareholders or shareholder groups are offered to appoint one member each to the nomination committee. The reconciliation shall be based on Euroclear Sweden AB's share register (by group of shareholders) as of the last banking day of September, and/or such other documentation shareholders or group of shareholders present as evidence of their shareholding. If one or more shareholders refrain from appointing a member of the nomination committee, the next largest shareholder by votes shall be offered to appoint a member of the nomination committee, and so forth. More than five additional shareholders need however not be contacted, unless the chairman of the board of directors find that there are specific reasons therefore. When a shareholder is contacted with a request of appointment of a member of the nomination committee, the chairman of the board of directors shall set forth necessary rules of procedure such a last day to respond, etc.

The chairman of the board of directors shall be co-opted at the nomination committee's meetings, and the chairman of the board of directors shall convene the first meeting of the nomination committee.

The composition of the nomination committee shall be made public as soon as it has been appointed. The chairman of the nomination committee shall, unless the members agree otherwise, be the member who represents the largest shareholders by votes. However, the chairman or another member of the board of directors shall not be the chairman of the nomination committee. The nomination committee shall hold its mandate until a new nomination committee is appointed.

Changes to the composition of the nomination committee

If there are changes in the ownership among the largest shareholders by votes, and a shareholder who has not already been offered the right to appoint a member of the nomination committee thereby becomes a larger shareholder by votes compared to one or more of the shareholders who have appointed a member of the nomination committee, the nomination committee shall, if requested by the shareholder in question, resolve that the member of the nomination committee appointed by the smallest shareholder by votes, after the change in ownership, shall be dismissed and replaced by a member appointed by the new larger shareholder. If a newly larger shareholder wishes to appoint a member of the nomination committee, the shareholder shall notify the chairman of the nomination committee. The notification shall include the name of the person that the shareholder wishes to appoint as member of the nomination committee. However, unless there are specific reasons therefore, no changes shall be made to the composition of the nomination committee if the change in shareholding takes place later than two months prior to the annual general meeting. A shareholder that has become one of the three largest shareholders by votes after such time shall however, if the change in ownership is material, have the right to appoint a person who may take part in the work of the nomination committee and participate at its meetings.

A member of the nomination committee who wishes to resign prematurely from its engagement shall notify the

chairman of the nomination committee (or, if the chairman of the nomination committee shall be replaced, the chairman of the board). If a member of the nomination committee resigns its engagement prematurely, the shareholder who appointed the member shall be offered to appoint a new member. If said shareholder is no longer one of the three largest shareholders by votes, another shareholder shall be offered to appoint a member in accordance with the abovementioned procedure. If no new member is appointed by the offered shareholder, the offer to appoint a member of the nomination committee shall pass on. Such offer shall be made to the next largest shareholder by votes (i.e. first to the largest shareholder by votes who has not already appointed a member of the nomination committee or abstained from the right to do so, and thereafter to the second largest shareholder by votes who has not already appointed a member of the nomination committee or abstained from the right to do so, etc.).

The procedure shall continue until the nomination committee is complete. Not more than five additional shareholders need however not be contacted, unless the chairman of the nomination committee or chairman of the board (as applicable) considers there to be specific reasons therefore.

A shareholder who has appointed a member of the nomination committee has the right to dismiss such member and appoint a new member of the nomination committee.

Changes to the composition of the nomination committee shall be published as soon as they have taken place.

The duties of the nomination committee

Prior to the annual general meeting, the nomination committee shall prepare and present proposals regarding:

- election of chairman of the meeting;
- determination of the number of ordinary board members, auditors and deputies, as applicable;
- election of chairman and other member of the board of directors;
- election of auditors and deputies, as applicable;
- determination of fees payable to the chairman of board, other board members, auditors and, if applicable,
- for committee work; and
- determination of principles for election of and instructions for the nomination committee.

The nomination committee shall, when preparing its proposals in respect of election of board of directors and auditors, consider the requirements on the composition of the board of directors according to the Swedish Companies Act (Sw. *aktiebolagslagen (2005:551)*) and applicable rules of the marketplace of where the company is listed. The chairman of the board of directors shall, as appropriate, provide the nomination committee with information on the board of directors' competence profile and working methods.

Meetings

The nomination committee shall meet as often as required for the nomination committee to fulfill its duties, however at least twice a year. Notices to meetings shall be issued by the chairman of the nomination committee (with the exception of the first meeting which is convened by the chairman of the board of directors). A member may request that the nomination committee shall be summoned.

The nomination committee is quorate if more than half of the members are present. A resolution shall not be made on a matter unless all members have been offered the opportunity to participate in the handling of the matter. Resolutions of the nomination committee shall be adopted by a simple majority of the members present whereas, in the event of a tied vote, the chairman shall have the casting vote.

The nomination committee's report on its work by way of proposals and statement shall be available on the company's website well in advance of the annual general meeting.

Remuneration and compensation

No fees shall be paid for work on the nomination committee. The nomination committee and its members shall however be entitled to reimbursement for proven and reasonable costs which have arose in relation to the fulfilment of the engagement.

Validity period and amendments to these instructions

These principles for the appointment of and instructions for the nomination committee shall apply until the general meeting resolved otherwise. The nomination committee shall continuously evaluate these principles for the appointment of and instructions for the nomination committee and present proposals, as required, in respect of amendments which the nomination committee considers to be appropriate.
