

Notice of Annual General Meeting 2023

Notice is hereby served that the annual general meeting of Genetic Analysis AS (the "Company") will be held on Thursday 11 May 2023 at 15:00 hours in the Company's premises in Ulvenveien 80, Oslo.

Shareholders are encouraged to submit a proxy with voting instructions prior to the general meeting, see [Appendix 2](#). Shareholders that still wish to participate in the general meeting are encouraged to notify the Company as stipulated in [Appendix 1](#).

Agenda:

1. Opening of the meeting

2. Election of a chairperson and a person to co-sign the minutes

The board proposes that the chairman of the board, Mr. Per Matsson is elected as chairperson of the meeting. It is further proposed that a person participating in person at the general meeting signs the minutes together with the chairperson.

3. Approval of the notice and the agenda

The board proposes that the notice and the agenda for the general meeting is approved.

4. Approval of the annual accounts and directors' report of Genetic Analysis AS for 2022, including allocation of the result of the year

The annual accounts and directors' report for the Company for 2022, including the proposed allocation of the result for the year have been included as [Appendix 3](#).

The board of directors proposes that the general meeting makes the following resolution:

The annual accounts and the directors' report for the Company for 2022 are approved, including the board of directors' proposal for allocation of the result of the year.

5. Remuneration to the Company's auditor

The board of directors proposes that the general meeting makes the following resolution:

Remuneration to the Company's auditor for the accounting year of 2022 is approved in accordance with the information presented in the annual accounts for the Company for 2022.

6. Election of members to the board of directors

The nomination committee proposes that the existing board is re-elected for a one-year period, and that the general meeting thus makes the following resolution:

The Company's existing board members are re-elected for the period until the next annual general meeting in the Company. The Company's board of directors thus consist of:

- *Per Matsson – Chairperson*
- *Andrew Stapleton – Board member*
- *Rune Sørum – Board member*
- *Camilla Huse Bondesson – Board Member*
- *Staffan Strömberg – Board member*

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7. Remuneration of the board of directors

The nomination committee proposes that the general meeting makes the following resolution:

In the period until the next annual general meeting, the following board remuneration applies:

Per Matsson – Chairperson;

Remuneration of NOK 400,000 per year

Camilla Huse Bondesson – Board member;

Remuneration of NOK 125,000 per year

Staffan Strömberg – Board member;

Remuneration of NOK 125,000 per year

Rune Sørum – Board member;

Remuneration of NOK 125,000 per year

No remuneration is proposed for the other members of the board of directors.

8. Election of members to the nomination committee

Thorvald Steen did not want re-election. The nomination committee proposes that he is replaced by Svein Lien. See [Appendix 4](#) of the notice for a brief presentation of Svein Lien. It is proposed that Kari Stenersen and Eilert Aamodt is re-elected as chair and member, respectively, of the nomination committee. The nomination committee is elected for a one-year period.

The nomination committee proposes that the general meeting makes the following resolution:

In the period until the next annual general meeting in the Company, the nomination committee shall consist of the following members:

- *Kari Stenersen (Chair)*
- *Svein Lien*
- *Eilert Aamodt*

9. Remuneration to the Company's nomination committee

The nomination committee proposes that the general meeting makes the following resolution:

In the period until the next annual general meeting, the following remuneration for members of the nomination committee applies:

Chair of the nomination committee: NOK 30,000

Other members: NOK 15,000

10. Authorisation to the board of directors to increase the share capital

The board of directors proposes that the general meeting grants the board of directors an authorization to increase the Company's share capital with an amount of up until NOK 2,989,956.00, which equals approximately 20% of the Company's share capital. The purpose of the authorisation is to provide the board of directors with flexibility to issue new shares as, e.g., consideration in acquisitions and other strategic transactions for the Company, as well as in strengthening the Company's share capital.

To ensure that the authorization can be used in accordance with its purpose, the board proposes that the authorization grants the board the right to deviate from existing shareholders' preferential rights.

The board of directors proposes that the general meeting makes the following resolution:

- I. The board of directors is authorised pursuant to section 10-14 (1) of the Norwegian Private Limited Companies Act to increase the Company's share capital by up to NOK 2,989,956.00. Subject to said limitation on the aggregate amount, the authorisation may be used on one or more occasions.*

- II. *The authorisation may be used to issue shares in connection with business acquisitions, strategic transactions for the Company and/or to strengthen the Company's share capital.*
- III. *The authorisation is valid until the annual general meeting in 2024, on 30 June 2024 at the latest.*
- IV. *The shareholders' preferential rights to new shares pursuant to section 10-4 of the Norwegian Private Limited Companies Act may be deviated cf. section 10-5 of the Norwegian Private Limited Companies Act.*
- V. *The authorisation comprises share capital increases against contributions in cash and contributions other than in cash. The authorisation comprises the right to incur special obligations for the company cf. section 10-2 of the Norwegian Private Limited Companies Act, as well as decisions on merger pursuant to section 13-5 of the Norwegian Private Limited Companies Act.*
- VI. *The authorisation is in addition to the board's existing authorisation to issue shares in connection with the Company's share option program resolved by the annual general meeting on 28 April 2022.*

11. Authorisation to the board of directors to acquire own shares

The Company has an authorization to acquire own shares in the Company that expires on 8 June 2023. The authorisation equals approximately 10% of the Company's share capital at the time it was resolved. An authorisation to acquire own shares provides the Company with flexibility to strategically use own shares in the Company and the shareholders' best interests. The authorisation may also be used to deliver shares upon exercise of options by board members or employees. It is therefore proposed that the general meeting approves a renewed authorisation to acquire own shares with a nominal value of up to NOK 1,494,978.00, equalling approximately 10% of the Company's existing share capital.

The board of directors proposes that the general meeting makes the following resolution:

- I. *Pursuant to section 9-4 of the Norwegian Private Limited Liability Companies Act, the board of directors is authorised to acquire shares in the Company ("treasury shares") on behalf of the Company with a total nominal value of up to NOK 1,494,978.00.*
- II. *In the acquisition of own shares, no consideration can be paid per share that is less than NOK 0.60 or above NOK 10.*
- III. *Acquisition and sale of own shares may be done as the board of directors deems appropriate.*
- IV. *The authorization is valid until the next annual general meeting of the Company, however no later than 30 June 2024.*
- V. *This authorisation replaces the authorisation to acquire own shares resolved by the general meeting on 8 June 2021 (as registered with the Norwegian Register of Business Enterprises on 5 August 2021) from such time this authorisation is registered with the Norwegian Register of Business Enterprise.*

12. Amendment of the Articles of Association

The board proposes that the Company's articles of association are amended so that the board may determine that documents to be considered at the general meeting are not sent physically to shareholders, e.g. the Company's annual report, as long as they are made available at the Company's websites. A shareholder may still demand to receive physical copies of such documents. The proposed provision does not apply to the actual notice for the general meeting.

The board of directors proposes that the general meeting makes the following resolution:

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The following text shall be included in the Company's articles of association by including a new provision (§ 11):

§ 11

When documents that relates to matters to be considered at the general meeting is made available for the shareholders at the company's websites, the board may determine that the documents shall not be distributed to shareholders. This also applies to documents that by law shall be included in or attached to the notice for the general meeting. A shareholder may still demand that the company sends such documents. The company may not require any compensation for sending documents to shareholders.

Oslo, 28. April 2023

Per Matsson
Chairperson of the board of directors

Appendices:

1. Registration form
2. Proxy form
3. Annual accounts 2022
4. For item 8 on the agenda regarding election of a new member to the nomination committee

For further information, please contact:

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About Genetic Analysis

Genetic Analysis AS (GA) is a science-based diagnostic company and pioneer in the human microbiome field with more than 10 years of expertise in research and product development. The unique GA-map® platform is based on a pre-determined multiplex targets approach specialized for simultaneous analysis of a large number of bacteria in one reaction. The test results are generated by utilizing the clinically validated cutting edge GA-map® software algorithm. This enables immediate results without the need for further bioinformatics work. GA's vision is to become the leading company for standardized gut microbiota testing worldwide, and GA is committed to help unlocking and restoring the human microbiome through its state-of-the-art technology. GA employs a team of highly qualified employees with scientific backgrounds and competence in bioinformatics, molecular biology, and bioengineering.

For more information: www.genetic-analysis.com

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