

Minutes from the Annual General Meeting 2023 in Genetic Analysis AS

Oslo, Norway, May 11, 2023 - Genetic Analysis AS (the "Company", Ticker: GEAN) held its Annual General Meeting today, May 11th, at 15:00 hours (CET) on the Company's premises in Ulvenveien 80, Oslo. All items on the agenda were approved as proposed.

The agenda for the meeting was as follows:

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

Chairperson Per Matsson was elected to chair the general meeting, and Eilert Aamodt was elected to co-sign the minutes with the chairperson.

2. 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 the director's report for the Company for 2022 are approved, including the board of directors' proposal for allocation of the result of the year.

3. Remuneration to the Company's auditor

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.

4. Election of members to the board of directors

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 Sjørum – Board member
- Camilla Huse Bondesson – Board Member
- Staffan Strömberg – Board member

5. Remuneration of the board of directors

The general meeting unanimously resolved the following board remuneration to apply in the period until the next ordinary general meeting:

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 Sjørum – Board member;
Remuneration of NOK 125.000 per year

6. Election of the nomination committee

In accordance with the proposal of the board of directors, the general meeting re-elected unanimously Kari Stenersen as Chair of the nomination committee. Svein Lien and Eilert Aamodt were elected as members.

Press release

2023-05-11



7. Remuneration to the Company's nomination committee

In accordance with the proposal of the board of directors, the general meeting resolved the following board remuneration to apply in the period until the next ordinary general meeting:

Chair of the nomination committee: NOK 30.000 per year

Other members: NOK 15.000 per year

The decision was unanimously adopted.

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

In accordance with the proposal of the board of directors the general meeting resolved as follows:

- 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.

The decision was unanimously adopted.

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

In accordance with the proposal of the board of directors the general meeting resolved as follows:

- 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.

Press release

2023-05-11



The decision was unanimously adopted.

10. Amendment of the Articles of Association

In accordance with the board's proposal, the general meeting adopted the following resolution:

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.

The decision was unanimously adopted.

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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