

Genetic Analysis AS: Minutes from the Extraordinary General Meeting

Oslo, Norway, November 20, 2023 - Genetic Analysis AS (the "Company", Ticker: GEAN) held an Extraordinary General Meeting today, November 20th, at 13:00 hours (CET) on the Company's premises in Ulvenveien 80, Oslo. Today's extraordinary general meeting formally decided on the share capital increase. All items on the agenda were approved as proposed.

The agenda for the meeting was as follows:

1. Opening of the meeting by the chairman of the board

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

The chairman of the board, Per Matsson was elected as chairperson of the meeting. Eilert Aamodt was elected to co-sign the minutes together with the chairperson. The decision was unanimous.

3. Approval of the notice and the agenda

The notice and the agenda were approved. The decision was unanimous.

4. Share capital increase in connection with directed issue

In accordance with the proposal from the board of directors, the general meeting made the following resolution:

- i. The Company's share capital shall be increased by NOK 7,969,804.20 by issuance of 13,283,007 new shares, each with a nominal value of NOK 0.60 (the "Directed Issue").
- ii. The new shares shall be issued at a subscription price of NOK 0.79 per share.
- iii. Existing shareholders' preferential rights to subscribe for new shares pursuant to section 10-4 of the Norwegian Limited Liability Companies Act are deviated from in accordance with section 10-5 of the Norwegian Limited Liability Companies act.
- iv. The new shares shall be subscribed by the Company's manager in the issue, Sedermera Corporate Finance AB, on behalf of and in accordance with authorizations from the investors who have received conditional allocation of shares by the board of directors in the Directed Issue (as set out in the appendix to the minutes from the general meeting). Subscription shall be made no later than 21 November 2023 on a separate subscription form.
- v. Payment of the subscription amount shall be made no later than 22 November 2023 to a specific share issue account.
- vi. The new shares give right to dividend and other shareholders' right in the Company from such date the share capital increase is registered with the Norwegian Register of Business Enterprises.
- vii. The Company's estimated costs in connection with the share capital increase is approximately NOK 900,000.
- viii. Section 4 of the articles of association is amended so that it reflects the share capital and number of shares following the share capital increase.

The decision was unanimous.

5. Board authorisation – Share capital increase in connection with subsequent offering

In accordance with the proposal from the board of directors, the general meeting made the following resolution:

- i. The board of directors is authorized pursuant to section 10-14 (1) of the Norwegian Limited Liability Companies Act to increase the Company's share capital by up to NOK 6,835,443.

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- ii. The authorisation can be used to carry out a subsequent offering in the Company following the directed issue resolved by the extraordinary general meeting under item 4 above. The subscription price per share in the subsequent offering shall be NOK 0.79. The board is authorised to determine the further terms for the subsequent offering.
- iii. If the subsequent offering is not fully subscribed, the board can use the authorisation to raise additional capital in the Company in other directed issues.
- iv. The preferential rights of shareholders under section 10-4 of the Norwegian Limited Liability Companies Act may be set aside.
- v. The authority covers share capital increases against contributions in cash. The authorisation does not cover share capital increases against contributions in assets other than cash or with the right to incur special obligations for the Company, ref. section 10-2 of the Norwegian Limited Liability Companies Act or decisions on mergers in accordance with section 13-5 of the Norwegian Limited Liability Companies Act.
- vi. The authorisation shall be valid until the next annual general meeting in the Company, but not later than 30 June 2024.
- vii. With effect from the time of registration of this authority with the Norwegian Register of Business Enterprises, all previous authorities to the board of directors to increase the share capital are revoked.
- viii. The authorisation is contingent on the general meeting approving the directed issue proposed under item 4 of the agenda.

The decision was unanimous.

6. Board authorisation – Share capital increase in connection with possible directed issues for raising of additional capital and share option programs

In accordance with the proposal from the board of directors, the general meeting made the following resolution:

- i. The board of directors is authorized pursuant to section 10-14 (1) of the Norwegian Limited Liability Companies Act to increase the Company's share capital by up to NOK 4,599,999.60. The authorisation may be used on one or more occasions.
- ii. The preferential rights of shareholders under section 10-4 of the Norwegian Limited Liability Companies Act may be set aside.
- iii. The authority covers capital increases against contributions in cash. The authorisation does not cover share capital increases against contributions in assets other than cash or with a the right to incur special obligations for the Company, ref. section 10-2 of the Norwegian Limited Liability Companies Act or decisions on mergers in accordance with section 13-5 of the Norwegian Limited Liability Companies Act.
- iv. The authority shall be valid until the next annual general meeting in the Company, but no later than 30 June 2024.

The decision was unanimous.

Appendixes available on the Company's webpage:

- 1: List of attending shareholders
- 2: Overview of votes for each agenda item
- 3: List of subscribers

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 15 years of expertise in research and product

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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 sales, operations, bioinformatics, molecular biology, and bioengineering.

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