

Minutes from the Annual General Meeting 2024 in Genetic Analysis AS

Oslo, Norway, May 15, 2024 - Genetic Analysis AS (the "Company", Ticker: GEAN) held its Annual General Meeting yesterday, May 14th, 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 Jethro Holter was elected to co-sign the minutes with the chairperson.

2. Approval of the annual accounts and directors' report of Genetic Analysis AS for 2023, including allocation of the result of the year

The annual accounts and the director's report for the Company for 2023 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 2023 is approved in accordance with the information presented in the annual accounts for the Company for 2023.

4. Election of members to the board of directors

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

- Jethro Holter – Chairperson
- Camilla Huse Bondesson – Board member
- Marie Buchmann - Board member
- Thorvald Steen - Board member
- Rune Sjørum – Board Member
- Richard Kurtz – 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:

Jethro Holter – Chairperson;
Remuneration of NOK 400.000 per year

Camilla Huse Bondesson – Board member;
Remuneration of NOK 125.000 per year

Marie Buchmann – Board member;
Remuneration of NOK 125.000 per year

Thorvald Steen – Board member;
Remuneration of NOK 125.000 per year

Rune Sjørum – Board member;
Remuneration of NOK 125.000 per year

No remuneration for the other board members.

6. Election of the nomination committee

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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.

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. General 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 5,058,882.00. Subject to said limitation on the aggregate amount, the authorisation may be used on one or more occasions.
- ii. The authorisation is valid until the annual general meeting in 2025, on 30 June 2025 at the latest.
- iii. 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.
- iv. 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.
- v. 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.

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 2,529,441.00.
- 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 in 2025, however no later than 30 June 2025.
- v. This authorisation replaces the authorisation to acquire own shares resolved by the general meeting on 11 May 2023 (as registered with the Norwegian Register of Business Enterprises on 13 July 2023) from such time this authorisation is registered with the Norwegian Register of Business Enterprises.

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The decision was unanimously adopted.

10. Extension of share option program

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

The Company's option program is expanded so that management and other employees can be given a total right to acquire up to 1 600 000 shares in the Company. The allocation of options shall be made by the board of directors, and each option shall entitle the holder to subscribe for a share in the Company to the value the board of directors considers as the estimated market value at the time of issue of the option.

The decision was unanimously adopted.

11. Authorisation to the board of directors to increase the share capital in connection with the Company's share option program

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

- i.* The board of directors is authorized pursuant to section 10-14 (1) of the Norwegian Private Limited Companies Act to increase the Company's share capital by up to NOK 2,023,550.00 Subject to this aggregate amount limitation, the authority may be used on more than one occasion.
- ii.* The authorization is valid until the next annual general meeting of the Company in 2025, however no later than 30 June 2025.
- iii.* The shareholders' preferential rights to new shares pursuant to section 10-4 of the Private Limited Companies Act may be waived, cf. the Private Limited Companies Act section 10-5.
- iv.* The authority covers 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.

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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