

NOTICE OF EXTRA GENERAL MEETING IN OVZON AB (PUBL)

The shareholders of Ovzon AB (publ), reg. no. 559079-2650, (the "**Company**") are hereby invited to the extra general meeting on Friday 3 March 2023 at 10.00 CET at Anderstorp svägen 10 in Solna.

Right to attend and notification

Shareholders who wish to attend the extra general meeting must:

- i. on the record date, which is Thursday 23 February 2023, be registered in the share register maintained by Euroclear Sweden AB; and
- ii. notify the company of their participation and any assistants (no more than two) in the extra general meeting no later than Monday 27 February 2023. The notification shall be in writing to Baker & McKenzie Advokatbyrå, Attn: Carl Bohman, Box 180, 101 23 Stockholm (kindly mark the envelope "Ovzon EGM 2023") or via e-mail: carl.bohman@bakermckenzie.com. The notification should state the name, personal/corporate identity number, shareholding, share classes address and telephone number and, when applicable, information about representatives, counsels and assistants. When applicable, complete authorization documents, such as registration certificates and powers of attorney for representatives and assistants, should be appended the notification.

Nominee shares

Shareholders, whose shares are registered in the name of a bank or other nominee, must temporarily register their shares in their own name with Euroclear Sweden AB in order to be entitled to participate in the general meeting. Such registration, which normally is processed in a few days, must be completed no later than Thursday 23 February 2023 and should therefore be requested from the nominee well before this date. Voting registration requested by a shareholder in such time that the registration has been made by the relevant nominee no later than on Monday 27 February 2023 will be considered in preparations of the share register.

Proxy etc.

Shareholders represented by proxy shall issue dated and signed power of attorney for the proxy. If the proxy is issued by a legal entity, attested copies of the certificate of registration or equivalent authorization documents, evidencing the authority to issue the proxy, shall be enclosed. The proxy must not be more than one year old, however, the proxy may be older if it is stated that it is valid for a longer term, maximum five years. A copy of the proxy in original and, where applicable, the registration certificate, should in order to facilitate the entrance to the general meeting, be submitted to the Company by mail at the address set forth above and at the Company's disposal no later than on Monday 27 February 2023. The proxy in original and, when applicable, the certificate of registration must be presented at the general meeting. Certificate of proxies are also accepted. A proxy form will be available on the Company's website, www.ovzon.com, and will also be sent to shareholders who so request and inform the Company of their postal address.

Draft agenda

1. Opening of the meeting
2. Election of chair of the meeting
3. Preparation and approval of voting list
4. Election of one or two persons to certify the minutes
5. Question whether the general meeting has been duly convened
6. Approval of the agenda
7. Resolution regarding share issue
8. Closing of the meeting

Proposed resolutions

Item 2: Election of chair of the meeting

The board of directors of the Company proposes that Carl Bohman, L.L.M. at Baker & McKenzie Advokatbyrå is appointed as chair of the general meeting.

Item 7: Resolution regarding share issue

The board of directors of proposes that the general meeting resolves to approve the board of directors decision to issue a maximum of 4,494,382 shares, without preferential rights for the Company's shareholders as follows:

The total increase of the Company's share capital can amount to a maximum of SEK 449,438.20.

The subscription price for the new shares shall be SEK 44.50 per share, which is based on the price determined in a book-building procedure carried out by Carnegie Investment Bank AB (publ), in total SEK 199,999,999 if all shares are subscribed for. The premium amount shall be contributed to the unrestricted premium reserve.

Right to subscribe for the new shares, without the shareholders' preferential rights, shall belong to Carnegie Investment Bank AB (publ), for transfer to the investors who have notified their interest in the accelerated book-building procedure carried out.

Subscription shall be made on a subscription list no later than on 7 February 2023. The board of directors is entitled to extend the subscription period.

Payment for subscribed shares shall be made to a designated account no later than 9 February 2023. The board of directors is entitled to extend the last day for payment.

The new shares will entitle to dividends for the first time on the record date for dividends that occurs following the registration of the new shares with the Swedish Companies Registration Office and Euroclear Sweden AB.

The Company's board of directors has made an overall assessment and carefully considered the possibility to raise capital through a preferential rights issue, but considers that it, for example, would entail a risk that the Company cannot provide for its capital needs and at the same time maintain an optimal capital structure. The board of directors has concluded that a rights issue, compared to the directed share issue, (i) would take significantly longer time to execute and thereby entail increased market risk exposure, (ii) would require significant underwriting commitments from an underwriting syndicate given the current market volatility, which would entail additional costs and/or additional dilution depending on the type of consideration paid for such underwriting commitments, and (iii) likely would have had to be made at a lower subscription price given the discount levels in rights issues completed on the market in recent time. Considering the above, the board of directors has made the assessment that a directed share issue with deviation from the shareholders' preferential right is the most favorable alternative for the Company and in the best interest of the Company's shareholders and thus considers that the reasons outweigh the main rule that new issues must be carried out with preferential rights for the shareholders. The subscription price has been determined in an accelerated book-building procedure, and it is the board of directors' assessment that the subscription price in will be in accordance with market conditions.

The board of directors or anyone appointed by the board of directors is given the right to make the adjustments necessary in connection with the registration of the resolution at the Companies Registration Office and Euroclear Sweden AB.

Majority requirements

Resolution in accordance with item **Fel! Hittar inte referenskölla.** is valid only where supported by shareholders holding not less than two-thirds of both the shares voted and of the shares represented at the general meeting.

Number of shares and votes

The total numbers of shares and votes in the Company on the date of this notice are 51,270,876. The Company holds no own shares.

Other

The complete proposals, proxy form and other documents that shall be available in accordance with the Swedish Companies Act are available at least three weeks in advance of the meeting. All documents are available at the Company at Anderstorpsvägen 10, 171 54, Solna, and at the Company's website, www.ovzon.com, in accordance with the above and will be sent to shareholders who request it and provide their e-mail or postal address.

The shareholders hereby notified regarding the right to, at the extra general meeting, request information from the board of directors and managing director according to Ch. 7 § 32 of the Swedish Companies Act.

Processing of personal data

For information on how personal data is processed in relation the meeting, see the Privacy notice available on Euroclear Sweden AB's website:
<https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

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Solna in February 2023
Ovzon AB (publ)
The board of directors