



Notice of extraordinary shareholders' meeting in Qlife Holding AB

The shareholders of Qlife Holding AB, Reg. No. 559224-8040, are hereby invited to attend the extraordinary shareholders' meeting to be held on Thursday 19 November 2020, at 11.00 a.m. at the company's premises at Hamntorget 3 in Helsingborg.

Information regarding the coronavirus

As a precautionary measure to reduce the risk of spreading the coronavirus, the board of directors of Qlife Holding AB ("Qlife") has decided to keep planned speeches at the shareholder's meeting to a minimum and that no refreshments will be served. Participation at the shareholders' meeting by members of the board of directors and management as well as the number of non-shareholders present at the shareholders' meeting will be limited in an effort to keep the shareholders' meeting brief and efficient, and thereby minimizing the risk of spreading the coronavirus. For shareholders who are worried about the spread of infection due to the coronavirus, we want to emphasize the possibility of not attending in person at the shareholders' meeting and instead appoint a proxy who can vote on their behalf or utilize the possibility to vote in advance. Qlife also encourages such solution for anyone displaying symptoms of illness, who has been in an area of infection, or who is considered to be part of a risk group. See under "Proxy etc." and "Voting in advance" below for further information on these alternatives.

Right to participate and notification

Shareholders wishing to participate in the shareholders' meeting must:

- be listed in the company's share register kept by Euroclear Sweden AB as of Wednesday 11 November 2020, and
- have given a notice of their intention to participate to the company no later than on Friday 13 November 2020, by mail to Qlife Holding AB, att: Stämman, Hamntorget 3, SE-252 21 Helsingborg, Sweden, by e-mail to hl@egoo.health or by telephone to +46 (0)708 29 29 48. The notification should specify the shareholder's complete name, personal identity number or company registration number, the number of shares held by the shareholder, address, telephone number during work hours and, when applicable, information on the number of advisors (2 at the most).

Trustee-registered shares

Shareholders whose shares are trustee-registered in the name of a bank or other trustee must, in order to be able to exercise their voting rights at the shareholders' meeting, request the trustee to register their shares in their own name with Euroclear Sweden AB (so called "voting rights registration"). Such voting rights registration must be implemented by the trustee no later than as of Friday 13 November 2020. Accordingly, shareholders must well in advance before this date notify their trustee of their request of such voting rights registration.

Proxy etc.

In case the shareholder should be represented by a proxy, the proxy must bring a written power of attorney, which is dated and duly signed by the shareholder, to the shareholders' meeting. The validity term of the power of attorney may not be more than one year, unless a longer validity term is specifically stated in the power of attorney (however at the longest five years). If the power of attorney is issued by a legal entity, the representing proxy must also present an up-to-date registration certificate or equivalent document for the legal entity. In order to facilitate the entrance at the meeting, a copy of the power of attorney and other authorization documents should preferably be attached to the shareholder's notification to participate in the shareholders' meeting. A template power of attorney is available at the company website (www.qlifeholding.com), and will be sent to shareholders who request it and state their address.

Voting in advance

The board of directors of Qlife has resolved that the shareholders may exercise their voting rights at the shareholders' meeting by voting in advance, so called postal voting in accordance with section 3 of the Act (2020:198) on temporary exceptions to facilitate the execution of shareholders' meetings in companies and other associations. A special form shall be used for advance voting. The form is available on the company's website (www.qlifeholding.com). A shareholder who is exercising its voting right through advance voting do not need to notify the company of its attendance to the shareholders' meeting. The advance voting form is considered as the notification of attendance to the shareholders' meeting. The completed voting form must be submitted to Qlife no later than Friday 13 November 2020. The completed and signed form shall be sent to the address stated under "Right to participate and notification" above. A completed form may also be submitted electronically and is to be sent to hl@egoo.health. If the shareholder is a legal entity, a registration certificate or equivalent document shall be enclosed to the form. The shareholder may not provide special instructions or conditions in the voting form. If so, the vote is invalid. Further instructions and conditions are included in the form for advance voting.

Proposed agenda

1. Opening of the meeting.
1. Election of chairman of the meeting.
2. Preparation and approval of the voting register.
3. Approval of the agenda.
4. Election of one or two persons to verify the minutes.
5. Determination as to whether the meeting has been duly convened.
6. Resolution on (A) employee option program; and (B) directed issue of warrants and approval of transfer of warrants.
7. Closing of the meeting.

Proposed resolutions

Item 6: Resolution on (A) employee option program; and (B) directed issue of warrants and approval of transfer of warrants

The board of directors proposes that the shareholders' meeting resolves to implement an employee option program for employees in accordance with what is set out under Section A below.

The purpose of the proposed employee option program (the "**Employee Option Program 2020**") is to secure a long-term commitment for the employees and key persons in the company through a compensation system which is linked to the company's future value growth. Through the implementation of a share based incentive program, the future value growth in the company is encouraged, which implies common interests and goals for the shareholders of the company and employees. Such share based incentive program is also expected to increase the company's possibilities to retain competent persons. Further details of the Employee Option Program 2020 are set out under Section A below.

In order to secure the company's undertakings under the Employee Option Program 2020, the board of directors also proposes that the shareholders' meeting resolves on a directed issue of warrants and an approval of transfer of warrants in accordance with Section B below.

A. The board of directors' proposal to resolution on implementation of Employee Option Program 2020

The board of directors proposes that the shareholders' meeting resolves to implement the Employee Option Program 2020 in accordance with the following substantial guidelines:

1. The Employee Option Program 2020 shall comprise a maximum of 185,000 employee options.
2. Each employee option entitles the holder a right to acquire one new share in the company against cash consideration at a subscription price amounting to SEK 38. The subscription price and the number of shares that each employee option entitles right to may be subject to recalculation in the event of a bonus issue, split, rights issue etc., whereby the recalculation terms in the complete terms and conditions of the warrants shall be applied.
3. The Employee Option Program 2020 shall comprise up to 5 employees in the company or another company within the company's group (the "**Group**") who are not already participating in the employee option program which was resolved upon by the extraordinary shareholders' meeting in November 2019.

The board of directors shall, within the framework of the resolution from the shareholders' meeting, determine the number of employee options that each participant shall be allotted in according with the following principles:

Participant category	Number of employee options
Global Sales Director (1 person)	A maximum of 110,000 employee options
Other participants (4 persons in total)	A maximum of 30,000 employee options per participant

4. Allotment shall take place no later than 15 December 2020.
5. The allotted employee options shall vest with 1/3 each on 30 November 2021, 30 November 2022 and 30 November 2023.
6. Vesting is conditional upon that the participant continues to be employed or performs assignments on a consultancy basis within the Group and has not terminated the employment/assignment as of the date when the respective vesting occurs. If the participant ceases to be employed/performs assignments or terminates its employment/consultancy agreement within the Group before a vesting date, the already vested employee options may be exercised on the ordinary date of exercise in accordance with the below, but further vesting will not occur. However, if the participant's employment/assignment is terminated due to dismissal or due to personal reasons/breach of contract, vested employee options shall also lapse.
7. In the event of a public take-over offer, asset sale, liquidation, merger or any other such transaction affecting the company, the employee options will vest in their entirety and be exercisable in connection with the relevant transaction.
8. The employee options shall not constitute securities and shall not be able to be transferred or pledged. However, in the event of death, the rights constituted by the employee options shall accrue to the beneficiaries of the holder of the employee options.
9. The employee options shall be allotted without consideration.
10. Allotted and vested employment options can only be exercised during the period from and including 1 December 2023 to and including 31 December 2023.
11. Participation in the Employee Option Program 2020 requires that such participation is in accordance with applicable laws, as well as that such participation can take place with reasonable administrative costs and financial efforts according to the company's opinion.
12. The employee options shall be governed by separate agreements with each respective participant. The board of directors shall be responsible for the preparation and management of the Employee Option Program 2020 within the above mentioned substantial terms and guidelines.

B. The board of directors' proposal to resolution on a directed issue of warrants and approval of transfer of warrants

In order to enable the company's delivery of shares under Employee Option Program 2020, the board of directors proposes that the shareholders' meeting resolves on a directed issue of warrants and approval of transfer of warrants. The board of directors thus proposes that the shareholders' meeting resolves on an issue of warrants in accordance with the following terms and conditions:

1. A maximum of 185,000 warrants shall be issued.
2. The warrants may only, with deviation from the shareholders' preferential rights, be subscribed for by the company's wholly-owned subsidiary, Qlife ApS (the "**Subsidiary**"). The reason for the deviation from the shareholders' preferential rights is that the warrants are issued as part of the implementation of the Employee Option Program 2020. In light of what has been stated above, the board of directors considers that it is for the benefit of the company and its shareholders that senior executives in the company are offered the possibility to participate in the Employee Option Program 2020.
3. Subscription shall be made no later than 15 December 2020. The board of directors shall be entitled to postpone the last day for subscription.
4. Over subscription cannot occur.
5. The warrants shall be issued without consideration. The reason hereof is due to that the warrants shall be issued to the Subsidiary as part of the implementation of the Employee Option Program 2020.
6. Each warrant entitles the holder a right to acquire one new share in the company against cash consideration at a subscription price amounting to SEK 38. The subscription price and the number of shares that each warrant entitles right to may be subject to recalculation in the event of a bonus issue, split, rights issue etc.
7. The warrants may be exercised during the time period from and including the registration of the warrants at the Swedish Companies Registration Office (*Sw. Bolagsverket*) to and including 31 December 2023.
8. The shares issued upon exercise of a warrant shall confer right to dividends as from the first time on the record date for dividends that occurs immediately following effectuation of subscription.
9. If all warrants are exercised for subscription of new shares, the share capital will increase with SEK 14,800.

The board of directors further proposes that the shareholders' meeting shall resolve to approve that the Subsidiary may transfer warrants to the participants in the Employee Option Program 2020 without consideration in connection with the exercise of employee options in

accordance with the terms and conditions under Section A above or otherwise dispose over the warrants to secure the company's commitments in relation to the Employee Option Program 2020.

Other information regarding the Employee Option Program 2020

The proposal of the Employee Option Program 2020 has been prepared by the board of directors of the company together with external consultants.

The board of directors makes the assessment that the Employee Option Program 2020 will incur costs in the form of accountancy-based personnel costs. Applicable accounting rules state that the options shall be expensed as personnel costs over the vesting period and will be accounted for directly against equity. The accountancy-based personnel costs do not affect the company's cash flow. Since all participants in the Employee Option Program 2020 are employed in Denmark, the board of directors does not consider that the Employee Option Program 2020 will incur any social costs.

The employee options do not have a market value since they are not transferable. However, the board of directors has calculated a theoretical value of the employee options using the "Black Scholes" formula. Assuming a share price at the time of allocation of the options of SEK 17.80 and that 100 per cent of the options are vested, the total accountancy-based cost for the Employee Option Program 2020 is estimated, in accordance with the Black Scholes formula (assuming a volatility of 30 per cent), to be approximately SEK 80,000 before tax during the period 2020-2023.

It shall be noted that the calculations are based on preliminary assumptions and are only intended to provide an illustration of the outcome.

As per the date of the notice, the number of shares in the company amounts to 11,174,438. In addition, there are in the aggregate 4,472,600 outstanding warrants series TO1 that were issued in the unit issue which was resolved in connection with the initial public offering of the company in the beginning of 2020 and upon full exercise of these warrants, in the aggregate 4,472,600 new shares will be issued resulting in a new total number of shares of 15,647,038.

Currently, there are outstanding incentive programs in the company in the form of one warrant program for certain members of the board of directors and one employee option program for employees and key persons, in relation to which warrants have been issued. For further information regarding the existing incentive programs, please see "Incentive programs" on page 10 in the interim report for the period January – June 2020. Upon full exercise of all warrants issued in relation to existing incentive programs, in the aggregate 486,108 new shares will be issued.

In the event that all warrants that are issued in relation to the proposed Employee Option Program 2020 are exercised for subscription of shares, a total of 185,000 shares will be issued, which corresponds to a dilution of approximately 1.13 per cent of the company's share capital and votes after full dilution, calculated on the number of shares that will be added upon full exercise of all 185,000 warrants proposed to be issued in relation to Employee Option Program 2020, all 486,108 warrants issued in relation to existing incentive programs, as well as the exercise of all 4,472,600 warrants series TO1. The dilution would only have had a marginal impact on relevant key figures for the full year 2019.

In case all warrants outstanding in relation to incentive programs as well as the warrants proposed to be issued upon resolution by the shareholders' meeting are exercised for subscription of shares, a total of 671,108 new shares will be issued, which corresponds to a dilution of approximately 4.11 per cent of the company's share capital and votes after full dilution, calculated on the number of shares that will be added upon full exercise of all outstanding and proposed warrants related to incentive programs as well as all warrants series TO1.

The above calculations regarding dilution and impact on key ratios are subject to re-calculation of the warrants in accordance with the customary recalculation terms included in the applicable complete terms and conditions.

Particular majority requirements

For a valid resolution on the proposal pursuant to item 6, the proposal has to be supported by shareholders representing at least nine-tenths of the votes cast as well as of all shares represented at the shareholders meeting.

Information at the shareholders' meeting

The shareholders are reminded of their right to request information at the shareholders' meeting pursuant to chapter 7 section 32 paragraph 1 of the Swedish Companies Act (*Sw. aktiebolagslagen (2005:551)*).

Provision of documents

The board of directors' complete proposal for resolution and ancillary documents pursuant to the Swedish Companies Act (*Sw. aktiebolagslagen*) will be available at the company's office at Hamntorget 3, SE-252 21 Helsingborg, Sweden and at the company website (www.qlifeholding.com) as from no later than two weeks before the meeting, and will also be sent to shareholders who request it and state their address. Copies of the documents will also be available at the meeting.

Processing of personal data

For information on how your personal data is processed, see <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

Number of shares and votes in the company

As of the date of this notice to attend the shareholders' meeting, the total number of shares and votes in the company amounts to 11,174,438. The company does not hold any own shares.

Helsingborg in November 2020

Qlife Holding AB (publ)

The Board of Directors

The English text is an unofficial translation. In case of any discrepancies between the Swedish text and the English translation, the Swedish text shall prevail.

For more information please contact:

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About Qlife

Qlife is a medical device company that seeks to revolutionize the clinical biomarker market for whole blood testing by taking it out of the lab and into the homes. This will facilitate easy access to blood sample results and in turn facilitate increased monitoring of parameters that enables care improvement.

Shares for Qlife are being traded on Nasdaq First North Growth Market in Stockholm with G&W Fondkommission as certified advisor (phone: +46 (0) 8-503 000 50, e-mail: ca@gwkapital.se).

Read more on Egoo.health, Qlifeholding.com or follow us on [LinkedIn](https://www.linkedin.com/company/qlife).