

NOTICE OF EXTRAORDINARY GENERAL MEETING OF BIOSERVO TECHNOLOGIES AKTIEBOLAG (PUBL)

The shareholders of Bioservo Technologies Aktiebolag (publ), reg. no. 556650-7264 (the “Company” or “Bioservo”), with registered office in Kista, are hereby invited to the Extraordinary General Meeting (the “EGM”) on Monday, 19 September 2022.

INFORMATION RELATED TO ADVANCE VOTING

The EGM will be carried out through advance voting (postal voting) pursuant to temporary legislation. Thus, it will not be possible to attend in person or through proxy at the EGM. Information about the resolutions adopted at the EGM will be published on the same day as the EGM as soon as the outcome of the vote is finally compiled.

NOTIFICATION

Shareholders who wish to participate at the EGM shall:

- firstly, be entered in the share register maintained by Euroclear Sweden AB no later than 9 September 2022.
- secondly, notify the Company of their intention to participate in the EGM by casting their advance vote in accordance with the instructions under “Advance voting” below so that the advance vote is received by the Company no later than on Friday 16 September 2022.

NOMINEE-REGISTERED SHARES

Shareholders who have their shares registered in the name of a nominee must, in addition to notify their participation, re-register the shares in their own name in the Company’s share register with Euroclear Sweden AB. Such re-registration may be temporary, so-called voting rights registration, and the Shareholder must make a request with their nominee well in advance of 13 September 2022, at which time the re-registration must have been made.

ADVANCE VOTING

Shareholders may exercise their voting rights at the EGM only by voting in advance, so-called postal voting pursuant to Section 22 of the Act (2022:121) on temporary exemptions to facilitate the execution of general meetings in companies and other associations.

A special form shall be used for advance voting. The form is available on www.bioservo.com. The advance voting form is considered as the notification of attendance to the EGM.

The completed voting form must be received by Bioservo no later than on Friday 16 September 2022. The completed and signed form shall be sent to: Bioservo Technologies

Aktiebolag (publ), Torshamnsgatan 35, SE-164 40 Kista, Sweden. A completed form may also be submitted by e-mail and is then to be sent to invest@bioservo.com. If the shareholder is a legal entity, a certificate of incorporation or a corresponding document shall be enclosed to the form. The same applies if the shareholder votes in advance by proxy. The shareholder may not provide special instructions or conditions in the voting form. If so, the vote (i.e. the advance vote in its entirety) is invalid. Proxy forms for shareholders who wish to vote by mail through proxies will be available on the Company's website.

Further instructions and conditions are included in the form for advance voting.

PROPOSED AGENDA

- 1) Election of a chairman of the meeting.
- 2) Preparation and approval of the voting register.
- 3) Election of one or two persons to attest the minutes.
- 4) Approval of the agenda.
- 5) Determination of whether the meeting was duly convened.
- 6) Resolution to approve the Board of Directors' resolution to issue a secured rights issue.
- 7) Resolution to authorise the Board of Directors to resolve on new shares issue.
- 8) Closing of the meeting.

PROPOSAL FOR A RESOLUTION

Item 1 - Election of a chairman of the meeting

The Board of Directors proposes that the Chairman of the Board, Anders Lundmark, or, if he has an impediment to attend, the person proposed by the Board of Directors, is appointed chairman at the EGM.

Item 2 - Preparation and approval of the voting register

The voting list proposed for approval is the voting list drawn up by the Company, based on the EGM's share register and advance votes received, as verified and recommended by the person approving the minutes of the EGM.

Item 3 - Election of one or two persons to attest the minutes.

The Board of Directors proposes that Jan Öhgren, or if this person can't attend, the person appointed by the Board, be elected to approve the minutes of the EGM.

Item 6 - Resolution to approve the Board of Directors' resolution to issue a secured rights issue.

The Board of Directors has on the 31 August 2022, resolved, subject to subsequent approval by the EGM, to carry out a rights issue in respect of not more than 9 478 992 shares, entailing an increase in the share capital of the Company of not more than SEK

1 895 798,40 and a rights issue in respect of not more than 9 478 992 warrants, entailing an increase in the share capital of the Company of not more than SEK 947 899,20 if the rights issue is fully taken up (jointly the **"Rights Issue"**). Thus, the Board of Directors proposes that the EGM resolves to approve the Rights Issue, for which the following terms and conditions shall apply.

The new shares and warrants in the Rights Issue shall be issued in units each consisting of one (1) new share and one (1) new warrant ("**Units**"). No more than 9 478 992 Units shall be issued in total.

The Rights Issue shall otherwise be governed by the following terms and conditions:

1. A subscription price of SEK 3.20 shall be paid for each Unit subscribed for, meaning that SEK 3.20 shall be paid for each new share. The share premium shall be transferred to the unrestricted premium reserve. The warrants that are included in Units are issued without consideration meaning that each subscriber of shares receives the warrants free of charge.
2. Subscription of Units with pre-emption right is exercised on the basis of unit rights. The right to subscribe for the Units shall vest in shareholders pursuant to pre-emption rights pro rata to their previous shareholding. Each existing share entitles to one (1) unit right. Two (2) unit rights entitle to subscription of one (1) Unit.
3. The record date for receiving unit rights and a right to participate in the Rights issue with pre-emption rights shall be 22 September 2022.
4. In the event not all Units are subscribed for by use of unit rights, the board of directors shall, within the limit of the maximum amount of the Rights Issue, decide on allotment of Units subscribed for without unit rights. Allotment shall be decided in accordance with the following:
 - a. Firstly, such allocation of Units shall be made to those who have subscribed for Units on the basis of pre-emption rights, regardless of whether the subscriber was a shareholder at the time of the resolution or not, and, in the event of oversubscription, in relation to the pre-emption rights each exercised to subscribe for Units and, where this is not possible, through a drawing of lots.
 - b. Secondly, such allocation of Units subscribed for without unit rights shall be made to those who have subscribed for Units without unit rights and, in the event of oversubscription, in relation to the number of Units each subscribed for and, where this is not possible, through a drawing of lots.
 - c. Thirdly and finally, such allocation of Units subscribed for without unit rights shall be made to those who have entered into guarantee undertakings and, in the event of oversubscription, in relation to such guarantee undertakings and, where this is not possible, through a drawing of lots.

5. Subscription for Units through exercise of unit rights shall be made by simultaneous cash payment to an account designated by the company during the period as from 26 September 2022 until and including 10 October 2022. Subscription for Units without unit rights shall be made on a special application form during the period as from 26 September 2022 until and including 10 October 2022. Payment for allotted Units subscribed without unit rights shall be made no later than three bank days after a settlement note has been sent to the subscriber, and in accordance with the instructions on the settlement note sent to the subscriber. The board of directors shall have the right to prolong the period for subscription and payment.
6. The warrants may be exercised to subscribe for new shares during the period commencing 4 September 2023 up to and including 18 September 2023. Any share premium shall be transferred to the unrestricted premium reserve.
7. The following terms and conditions, amongst others, shall apply to the warrants of series TO 2:
 - a. Two (2) warrants shall entitle to subscribe for one (1) new share in the Company. The subscription price shall correspond to 70 percent of the volume weighted share price (VWAP) according to the official quotations on the Nasdaq First North Growth Market regarding the share during the period commencing 21 August 2023 up to and including 1 September 2023, although no less than SEK 3,20, and no more than SEK 6,40 per share. The subscription price shall be rounded off to two decimals. Any share premium shall be transferred to the unrestricted premium reserve
 - b. The subscription price and number of shares that each warrant entitles to subscribe for, shall be subject to customary recalculation methods in the event of a split, reverse split, new issue of shares or similar.
 - c. The holder shall be entitled to subscribe for shares during the period commencing 4 September 2023 up to and including 18 September 2023.
 - d. Shares which are newly issued following subscription shall carry an entitlement to participate in dividends for the first time on the next record date for dividends which occurs after subscription is effected.
8. The new shares shall entitle to dividends as from the first time on the record date for dividend occurring after the shares have been registered with the Swedish Companies Registration Office and entered in the share register kept by Euroclear Sweden AB.

The Board of Directors or a person appointed by the Board of Directors shall be authorised to make any minor adjustments required to register the resolution with the Swedish Companies Registration Office and Euroclear Sweden AB, including but not limited

to procure that so called paid subscribed Units (BTU) shall be delivered to the subscriber.

Documents as referred to in Chapter 13, Section 6 and Chapter 14, Section 8 of the Swedish Companies Act (2005:551) have been prepared.

For a valid resolution in accordance with item 7 above it is required that the proposal is supported by a simple majority at the EGM.

Item 7 – Resolution to authorise the Board of Directors to resolve on new shares issue

The Board of Directors proposes that the EGM resolves to authorise the Board of Directors, for the period until the, to resolve on new issue of shares, according to the following.

In order to enable the issue of shares as guarantee commission to those who have entered into guarantee undertakings (the "**Guarantors**") to secure the Rights Issue of Units, resolved by the Board of Directors on 31 August 2022, and which is proposed to be approved under item 7 on the agenda to this EGM, the Board of Directors proposes that the EGM decides to authorise the Board of Directors to, for the time until the end of next annual general meeting, on one or more occasions, which may be made with provisions regarding contribution in cash, in kind or through set-off, or other conditions, decide on issue of new shares to the Guarantors.

When utilising the authorisation, the conditions for the shares are the same as for the shares in the Rights Issue, meaning that the subscription price amount to SEK 3.20 per share.

Decision on authorisation in accordance with the proposal conditional that the EGM resolves to approve the Board of Directors' decision on the Rights Issue, which is proposed to be approved under item 7 on the agenda for the EGM.

The purpose of the authorisation and the reason for the deviation from the shareholders' pre-emption, is to be able to issue shares as guarantee commission to the Guarantors. The number of shares that can be issued with the support of the authorisation may in total not exceed the total number of shares that corresponds to the agreed guarantee commission that the Company has to issue to the Guarantors.

The Board of Directors, or any person appointed by the Board of Directors, shall have the right to make any adjustments or amendments of the above resolution which may be required in connection with the registration of such resolution and to take any other measure deemed necessary for the execution of the resolution.

For valid resolutions in accordance with item 15 above, it is required that the proposals be supported by at least two thirds (2/3) of the shares represented and votes cast at the general meeting.

MISCELLANEOUS

Documents

The annual report and all other documentation for resolutions will be kept available on the Company's website, www.bioservo.com, at the Company's premises and will be sent to those shareholders who so request and state their postal address or email address. Information regarding the Board of Directors' resolution pursuant to item 6 above is fully formulated in the convening notice. Proxy forms for shareholders who would like to vote through proxy are available at the Company's website, www.bioservo.com.

Number of shares and votes

As per the date of this notice, the total number of outstanding shares in the Company is 18,957,985, that entitle to one vote per share at the EGM. As of the date of this notice the Company holds no treasury shares.

Information to the EGM

The shareholders are reminded of their right under Chapter 7 Section 32 of the Swedish Companies Act, to request the Board of Directors and the CEO to provide information at the EGM in respect of circumstances which may affect the assessment of an item on the agenda or the Company's financial position.

Request for such information shall be sent in writing to Bioservo Technologies Aktiebolag (publ), Torshamnsgatan 35, SE-164 40 Kista, Sweden or by e-mail to invest@bioservo.com, no later than on Friday 9 September 2022. The information will be made available at the Company's premises and on www.bioservo.com on Wednesday 14 September 2022 at the latest. The information will also be sent, within the same period of time, to the shareholder who has requested it and stated its address.

Processing of personal data

For information on how your personal data is processed, it is referred to the privacy notice available at Euroclear's webpage www.euroclear.com/dam/ESw/Legal/Privacy%20Notice%20Boss%20-%20Final%20SWE%20220324.pdf.

Kista in August 2022
Bioservo Technologies Aktiebolag (publ)
The Board of Directors

For further information, please contact:

Petter Bäckgren, CEO Bioservo Technologies AB

Phone: (Sweden): +46 8-21 17 10

Email: petter.backgren@bioservo.com

About Bioservo Technologies

Bioservo Technologies AB (publ) is a world leading company in wearable muscle strengthening systems for people in need of extra strength and endurance. All our innovative products and systems are designed to keep people strong, healthy, and efficient. The company has a unique global position within soft exoskeleton technology for the hand, both for industrial applications to improve the health for workers and to improve quality of life for people with reduced muscle strength. Bioservo Technologies was founded in 2006 in collaboration between researchers at the Royal Institute of Technology and a doctor at Karolinska University Hospital. Bioservo Technologies is a Swedish public limited company with headquarters in Stockholm.

FNCA Sweden AB, +46 8-528 00 399 info@fnca.se, is the company's Certified Adviser on Nasdaq First North Growth Market.

For more information, please visit www.bioservo.com.