

NOTICE TO THE ANNUAL GENERAL MEETING OF REDSENSE MEDICAL AB (PUBL)

Redsense Medical AB (publ) will hold its Annual General Meeting on Wednesday, May 28, 2025 at 16.30 at Profilhotels Halmstad Plaza, Anna Lindhs Plats, 302 66 Halmstad. Registration takes place from 16.00. Before the Annual General Meeting, light refreshments will be served and the company's products will be displayed.

RIGHT TO PARTICIPATE AND NOTIFICATION TO THE COMPANY

Anyone wishing to attend the meeting must:

- (i) be registered as a shareholder in the share register kept by Euroclear Sweden AB on Tuesday, May 20, 2025; and
- (ii) notify the company of their intention to participate no later than Thursday, May 22, 2025

Notification of attendance shall be made by e-mail to info@redsensemecical.com or in writing to the company at the address Redsense Medical AB, Storgatan 36, 302 43 Halmstad. When giving notice of attendance, please state your name or company name, personal identification number or organization number, address and daytime telephone number. For notification of assistants, the notification procedure applies as above.

NOMINEE REGISTERED SHARES

Shareholders whose shares are registered in the name of a nominee must, in order to be entitled to participate in the Meeting, have their shares registered in their own name through a nominee, so that they are registered in the share register kept by Euroclear Sweden AB on Tuesday, May 20, 2025. Such registration may be temporary (so-called voting rights registration) and is requested from the nominee in accordance with the nominee's procedures in such time in advance as the nominee determines. Voting rights registrations made by the relevant nominee no later than Thursday, May 22, 2025 will be taken into account in the preparation of the share register.

PROXY AND PROXY FORMS

Anyone who is not present in person at the meeting may exercise their rights at the meeting by proxy with a written, signed and dated power of attorney. Forms of proxy are available on the company's website, www.redsensemecical.com. The form of proxy can also be obtained from the company at the above address. If the power of attorney is issued by a legal entity, a copy of the registration certificate or equivalent authorization document for the legal entity must be attached. The power of attorney may not be older than one year unless a longer period of validity is specified in the power of attorney, but no longer than five years. To facilitate entry to the meeting, forms of proxy, registration certificates and other authorization documents should be received by the company well in advance of the meeting.

PROPOSED AGENDA

1. Opening of the meeting
2. Election of the Chairman of the General Meeting
3. Preparation and approval of the voting list
4. Approval of the agenda
5. Election of one or two persons to verify the minutes
6. Examination of whether the meeting has been duly convened
7. Presentation of the annual report and auditor's report
8. Resolution
 - a) on the adoption of the annual accounts;
 - b) on the appropriation of the result according to the adopted balance sheet ; and
 - c) on the discharge from liability of the members of the Board of Directors and the CEO
9. Resolution on the number of members and deputy members of the Board of Directors and the number of auditors and deputy auditors
10. Resolution on the remuneration of the Board of Directors and auditors
11. Election of the board of directors and auditors and any deputy board members and deputy auditors
12. Resolution on authorization to issue shares
13. Resolution
 - a) on the employee stock option plan (LTI 2025)
 - b) on delivery measures for LTI 2025
14. Closing of the meeting

PROPOSAL FOR A DECISION

Election of the Chairman of the General Meeting (item 2)

The Nomination Committee proposes that Susanne Olauson or, in her absence, the person designated by the Board of Directors be appointed Chairman of the Meeting.

Resolution on the appropriation of profits according to the adopted balance sheet (item 8.b)

The Board proposes that the distributable profit be allocated so that SEK 33,329,215 are carried forward to the new account.

Resolution on determination of the number of members and deputy members of the Board of Directors and the number of auditors and deputy auditors; resolution on determination of fees to the Board of Directors and auditors; election of the Board of Directors and auditors and any deputy members and deputy auditors (items 9 -11)

The company's nomination committee proposes the following:

Item 9: That the Board of Directors, for the period until the end of the next Annual General Meeting, shall consist of four Board members elected by the General Meeting without deputies, and that the company shall have one auditor without deputy for the period until the end of the next Annual General Meeting.

Item 10: That board fees, for the period until the end of the next annual general meeting, shall be paid with SEK 250,000 for the chairman of the board and with SEK 125,000 each to other board members who do not receive a salary from the company, and that fees to the auditor shall be paid according to current approved invoice.

Item 11: To re-elect Susanne Olauson and Martin Roos and to elect Mike Griffiths and Johannes Köpple as members of the Board of Directors for the period until the end of the next Annual General Meeting. The Nomination Committee has learned that Peter Larsson declines re-election. The Nomination Committee proposes the re-election of Susanne Olauson as Chairman of the Board for the period until the end of the next Annual General Meeting.

Mike Griffiths: Mike Griffiths has been co-founder and CEO of AOTI since 2006. He has more than 35 years of international experience in management roles in the medical device industry, including both start-up and senior management roles in multinational companies. Prior to AOTI, he co-founded and was a member of the management team of eVent Medical Ltd, which was later acquired by Kobayashi Pharmaceutical Corporation in Japan. Prior to that, Mike Griffiths also held senior roles at Mallinckrodt Inc, Nellcor Puritan Bennett Inc, Hudson RCI and Puritan Bennet Inc. He is also a Fellow of the Royal Society of Medicine and Chartered Management Institute in the UK. Mr. Griffiths holds a PhD in Medical Device Innovation from Middlesex University in London, UK, and a PhD in Management from Kingston University in London, UK. Mr. Griffiths is a director of Advanced Oxygen Therapy Inc and two of its subsidiaries, Lanai Owners Association and Nexa Medical Limited. He is also the Chairman of the International Bipolar Foundation, which advocates for mental health equality and provides support to those living with bipolar disorder, as well as their family members.

Johannes Köpple: Johannes Köpple leads ShapeQ GmbH and its associated companies. The ShapeQ Group, currently the largest shareholder in Redsense Medical, aims to invest patiently and provide long-term capital in tomorrow's most promising scale-ups. Before joining ShapeQ, he was co-manager of a European SME equity fund. During his years at the helm of the investment fund, he led several investments in transformational business projects with great success and developed an extensive network among business leaders in Europe. Mr. Köpple is a board member of Flowsparks N.V. and Snam Group and has a financial background, with a Master's degree in International Finance .

Information on the proposed Board members is available on the company's website, www.redsensemedical.com.

The Nomination Committee proposes, for the period until the end of the next Annual General Meeting, re-election of the registered accounting firm KPMG AB, reg. no. 556043-4465, ("**KPMG**") with the authorized public accountant Andreas Johansson as auditor in charge. Provided that the planned business transfer between KPMG and KPMG Novo Revision, skatt och rådgivning i Sverige AB, reg. no. 559480-5169 ("**Novo**") (the "**Transaction**") takes place, it is proposed that, from the date of completion of the Transaction for the period until the end of the next annual general meeting, appoint Novo as new auditor with the authorized accountant Andreas Johansson as auditor in charge. If the Transaction is not completed, the current auditor, KPMG with Andreas Johansson as auditor in charge, shall remain .

Resolution on authorization to issue shares (item 12)

The Board of Directors proposes that, for the period until the next Annual General Meeting, the Board of Directors be authorized to, on one or more occasions and with or without deviation from the shareholders' preferential rights, resolve on new issues of shares, issue of warrants and/or issue of convertible bonds. Decisions to issue shares by virtue of the authorization may not exceed the total number of shares - including the number of shares issued, the exercise of warrants, and/or the conversion of convertibles - corresponding to 20 percent of the total number of outstanding shares in the company at the time the authorization is exercised for the first time. The foregoing shall not be understood to prevent warrants and/or convertible bonds from being subject to recalculation terms which, if applied, may result in a different number of shares.

The authorization shall include the right for the Board of Directors to decide on an issue with cash payment, payment in kind or payment by way of set-off and otherwise be subject to conditions referred to in Chapter 2, Section 5, second paragraph, 1-3 and 5 of the Swedish Companies Act. 5, second paragraph 1-3 and 5 of the Companies Act.

Resolution on employee stock option plans (item 13.a)

The board of directors proposes that the general meeting resolves on a performance-based employee stock option program ("**LTI 2025**") for certain employees and consultants in Redsense Medical AB (the "**Company**"). If the AGM resolves on LTI 2025, the Board of Directors intends to inform about target levels and outcomes no later than at the Annual General Meeting 2028.

Summary and reasons

The Board of Directors believes that the introduction of a broad performance-based incentive program focused on rewarding growth with a view to profitability will be beneficial to the Company's ability to achieve its business objectives and will contribute to the Company's ability to retain and recruit employees. In light of the above, the Board of Directors proposes the introduction of LTI 2025 under which participants will be granted performance shares.

In order to implement LTI 2025 in a cost-efficient and flexible manner, the Board of Directors has considered different methods for delivery of shares under LTI 2025, such as share swap agreements with third parties and transfer of warrants entitling to subscription of new shares. The Board has also taken into account that delivery of shares under LTI 2025 shall take place in 2028 at the earliest. The Board proposes that shares may be delivered by entering into equity swap agreements with third parties (in accordance with the proposals below and under the Board's proposal for a directed issue of warrants and approval of entering into swap agreements for transfer of shares to participants in LTI 2025).

In order to implement LTI 2025 in a cost-effective manner, the Board's proposal for LTI 2025 is conditional on the AGM also resolving on the delivery methods proposed under item 13 b) on the agenda.

Participation conditions for LTI 2025

A total of 8 employees (including a small number of consultants) in the Company will be offered to participate in LTI 2025. The participants will be allotted performance shares (the "**Performance Rights**") as follows. Performance Rights are granted without payment of any remuneration.

Group	Category	Number of participants	Number of Performance Rights
Group 1	CEO	1	65 780
Group 2	Key persons	3	27 956
Group 3	Other employees and consultants	4	3 290 guaranteed allocation 4 930 maximum allocation

Potential allocation

A Performance Right means that a participant in the program is entitled, for each Performance Right held, to acquire one share in the Company free of charge, provided that the qualifying conditions below have been met.

Maintaining the mission

The participant shall be an employee or consultant of the Company until the publication of the Company's interim report for the first quarter of 2028, or, if no such report is published, on June 1, 2028 (the "**Vesting Period**").

Performance targets

In order for the Performance Rights to entitle to full allotment of shares, the Company must achieve three performance targets for the period from Q3 2025 up to and including Q2 2028 based on a) share price development, b) EBITDA and 3) sales (the "**Performance Targets**").

If the Performance Targets are not achieved, the number of shares that a participant may be granted under LTI 2025 for the Performance Rights held by the participant will gradually be reduced to zero, depending on the extent to which the Performance Targets are achieved. The two levels measured are "**Entry**" and "**Target**", while a Performance Right will not entitle to any award if the performance falls below the Entry level and it will entitle to full award if the Target level is reached or exceeded, with linear allocation between them.

Other conditions

Participants are not entitled to transfer, pledge or dispose of the Performance Rights, or to exercise any shareholder rights in respect of the Performance Rights, during the Vesting Period.

Design and management

The Board of Directors is responsible for the detailed design and administration of LTI 2025, as well as the detailed terms and conditions that shall apply between the Company and the participant in the program, within the framework of the terms and guidelines set out herein. In connection therewith, the Board of Directors shall be entitled to establish deviating terms and conditions for the program regarding, inter alia, the Vesting Period and allotment in the event of termination of assignment during the Vesting Period under certain conditions. The Board of Directors shall also be entitled to make adjustments to meet specific rules or market conditions.

The Board of Directors shall in certain cases be entitled to reduce the final allotment of shares or, in whole or in part, terminate LTI 2025 early without compensation to the participants if there are significant changes in the Company or the market.

Maximum size and dilution

The maximum number of Performance Rights that can be granted under LTI 2025 is 164,448. A total of 164,448 warrants will be issued to enable allotment under the Performance Rights, corresponding to a dilution of approximately 1 percent of the outstanding shares in the Company.

The number of shares covered by LTI 2025 may, in accordance with the detailed conditions decided by the Board of Directors, be subject to recalculation due to the Company carrying out a bonus issue, reverse share split or share split, rights issue or similar measures, taking into account customary practice for corresponding incentive programs. Recalculation may also be made to take account of extraordinary dividends.

Delivery measures

In order to secure the Company's obligations under the Performance Rights, the Board of Directors proposes that the Company shall issue warrants (in accordance with item 13 b). The Board of Directors also proposes to be authorized to enter into swap agreements with a third party (e.g. a shareholder or a financial institution) for the transfer of shares to the participants (in accordance with item 13 b).

Costs of the LTI 2025

As a result of the proposed delivery measures (item 13 b), the Company's liquidity is expected to be impacted only by social security contributions and administrative costs related to LTI 2025.

The costs for the program are recognized as personnel costs in the income statement during the Vesting Period in accordance with K3 (no cash impact). Employer contributions will be recognized in the income statement during the Vesting Period and will only have a cash flow impact when the program expires in 2028. The amount of these costs will be calculated based on the development of the share price and the outcome of the vesting conditions during the Vesting Period. Assuming (a) full participation in LTI 2025, (b) full fulfillment of the Performance Targets, (c) that none of the participants in LTI 2025 leave their employment in the Company during the Vesting Period, and (d) an annual increase in the Company's share price of 15 percent (from a starting value of SEK 6 per share), the average annual cost for LTI 2025 according to K3 amounts to approximately SEK 650,000 before tax, of which the average annual cost for employer contributions according to the same assumptions is estimated to amount to approximately SEK 160,000 (calculated based on employer contributions of 31.42 percent).

The Board of Directors believes that the positive effects on earnings that can ultimately be achieved through LTI 2025 will outweigh any costs related to LTI 2025.

Preparation of the proposal

LTI 2025 has been initiated by the Company's Board of Directors and prepared in consultation with Advokatfirman Lindahl KB.

Other long-term incentive programs

At the time of the meeting, the company has an outstanding incentive program, warrant program 2022/2025 ("**LTI 2022**") for the CEO and other senior executives, which was adopted at the annual general meeting 2022 and comprises 210,000 warrants. Each warrant entitles the holder to subscribe for one (1) new share in the company, during the period from 1 June 2025 up to and including 30 June 2025, at a subscription price per share of SEK 29.95, corresponding to 150 percent of the volume-weighted average price paid for the company's share on Spotlight Stock Market during a period of ten (10) trading days immediately prior to the 2022 Annual General Meeting. The participants in the program acquired the warrants at market value, which at the time amounted to approximately SEK 7 per warrant. Upon full exercise of all 210,000 warrants, a total of 210,000 new shares will be issued in the company, which corresponds to a dilution of approximately 1.26 percent 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 warrants issued in connection with LTI 2022

Conditions for decisions

The Board's proposals under items 13 a) and b) are conditional on each other. Therefore, the Board of Directors proposes that the Meeting resolves on items 13 a) and b) jointly.

Decision on delivery measures for LTI 2025 (item 13.b)

A. Directed issue of warrants

The Board of Directors proposes that the Meeting resolves on a directed issue of a maximum of 164,448 warrants (series 2025/2028) with the right to subscribe for new shares in the Company, mainly in accordance with the proposal below.

1. The warrants are issued without consideration. Each warrant shall entitle the holder to subscribe for one new share in the Company, thus the share capital, upon full exercise of the warrants, will increase by a maximum of SEK 16,444.8.

2. The right to subscribe for warrants shall, with deviation from the shareholders' preferential rights, belong to the Company.
3. Subscription of the warrants shall take place no later than June 4, 2025. However, the Board reserves the right to extend the subscription period.
4. The warrants shall provide the opportunity to subscribe for shares from the time the warrants are registered with the Swedish Companies Registration Office until December 31, 2028.
5. When subscribing for shares, the warrants shall have a subscription price corresponding to the share's quota value, SEK 0.1.
6. Shares issued as a result of new subscriptions carry the right to dividends for the first time on the record date for dividends that occurs immediately after the new shares have been entered in the share register maintained by Euroclear Sweden AB.
7. The warrants are subject to special warrant terms and conditions which are available on the company's website.
8. The number of shares that can be subscribed for each warrant may be recalculated according to recalculation principles due to, among other things, bonus issues, reverse share splits, rights issues or similar measures.

The reasons for deviating from the shareholders' preferential rights are that the Company wishes to implement LTI 2025.

B. Entering into swap agreements with third parties for the purpose of delivering shares to participants in LTI 2025

The Board of Directors proposes that the Meeting resolves to approve that the Company enters into a swap agreement with a third party for the purpose of the third party, on one or more occasions, transferring shares to the participants in LTI 2025 in accordance with the terms and conditions of LTI 2025.

Specific authorization

The Board of Directors, or the person appointed by the Board of Directors, shall be entitled to decide on such minor amendments to the resolution as may be required in connection with the registration of the resolution with the Swedish Companies Registration Office, Euroclear Sweden AB or due to other formal requirements.

Conditions for decisions

The Board's proposals under items 13 a) and b) are conditional on each other. Therefore, the Board of Directors proposes that the Meeting resolves on items 13 a) and b) jointly.

SPECIAL MAJORITY REQUIREMENTS

For a valid resolution under item 12, the proposal must be supported by shareholders representing at least two-thirds of both the votes cast and the shares represented at the meeting. For a resolution under item 13 to be valid, the proposal must be supported by shareholders representing at least nine-tenths of both the votes cast and the shares represented at the meeting.

DOCUMENTS

Complete proposals, accounting documents and the auditor's report for 2024 will be available at the company and on the company's website www.redsensemedical.com no later than three weeks before the meeting and will be sent immediately and free of charge to shareholders who so request and state their postal address. The documents will also be available at the meeting.

Unofficial English translation for information purposes only. If there are differences between the English translation and the Swedish original, the Swedish text will take precedence.

INFORMATION AT THE MEETING

Shareholders are reminded of their right to request information from the Board of Directors and the Managing Director at the Meeting in accordance with Chapter 7, Section 32 of the Swedish Companies Act.

PROCESSING OF PERSONAL DATA

For information on how your personal data is processed, please see:

<https://www.euroclear.com/dam/ESw/Legal/Integritetspolicy-bolagsstammor-svenska.pdf>.

Halmstad in April 2025
Redsense Medical AB (publ)
The Board of Directors