



Uppsala 12 April 2021

NOTICE OF ANNUAL GENERAL MEETING IN SENZIME AB (PUBL)

The shareholders in Senzime AB (publ) corp. reg. no 556565-5734 (the “**Company**”) are hereby convened to an annual general meeting on Tuesday 11 May 2021. In light of the risk of the spread of coronavirus and the authorities’ regulations/advice regarding the avoidance of gatherings, the board of directors has decided that the general meeting will be conducted without physical presence, by shareholders exercising their voting rights by postal voting only. Thus, no physical gathering will be held.

Notice etc.

Shareholders who wish to participate at the annual general meeting must:

- on Monday 3 May 2021, be registered in the share register kept by Euroclear Sweden AB (the record date), and

register with the Company no later than Monday 10 May 2021 by submitting a postal voting form in accordance with the instructions below to be received by the Company no later than Monday 10 May 2021.

Nominee-registered shares

Shareholders whose shares are registered in the name of a nominee must, in order to exercise the right to vote and participate in the general meeting, register with the Company and temporarily re-register the shares in their own name (so called voting registration) with Euroclear Sweden so that the shareholder is included in the shareholders’ register kept by Euroclear Sweden on Monday 3 May 2021. Shareholders are therefore advised to request such registration of the shares well in advance of this date. Voting registration requested by shareholders in such time that the registration has been completed by the nominee no later than Wednesday 5 May 2021 will be taken into account in the preparation of the shareholders’ register. Shareholders have no right to postal vote if re-registration does not take place in time.

Postal voting

Shareholders exercise their voting rights only by voting in advance (postal voting) in accordance with Section 22 of the Swedish Act on Temporary Exemptions to Facilitate the Executions of General Meetings in Companies and Associations (2020:198). A special form must be used for postal voting, which is available on the Company’s website www.senzime.se and at the Company’s office. No separate registration is required; a completed and signed postal voting form is valid as registration to participate in the general meeting.

The completed form shall be sent to the Company’s proxy via e-mail to amanda.sjoberg@lindahl.se or be posted to the address Advokatfirman Lindahl KB, Box 1203, 751 42 Uppsala. Mark the envelope “Senzime”. In order to qualify as a valid registration, completed forms must be received by the Company no later than Monday 10 May 2021. If the shareholder is a legal entity or votes in advance by proxy the instructions under section “*Proxy*” must be adhered to.

Shareholders may not state instructions or conditions to voting in advance. Voting forms will be deemed invalid if this happens. Additional instructions are provided on the postal voting form.

Information regarding the decisions adopted by the general meeting will be published on 11 May, as soon as the outcome of the postal voting has been compiled.

Proxy

Shareholders who are represented by a proxy must issue a written and dated power of attorney for the proxy. The power of attorney must not be issued earlier than five years before the date of the general meeting. The proxy in original and proof of registration and other authorization documents for a legal person shall be sent to the Company at the above address. The Company provides a power of attorney form available upon request and it is also available on the Company's website, www.senzime.com.

Digital information meeting

In the light of that the annual general meeting will be held without physical presence, a digital information meeting will be held at 17.00, Tuesday April 27, 2021, where a customary presentation will be presented by the Company's CEO Pia Renaudin. Representatives from the board of directors and the nomination committee will also be available at this meeting. During the meeting, participating shareholders will also have the opportunity to ask questions to the Company. Shareholders who wish to attend this information meeting are requested to send an e-mail to the Company's CFO Erik Bergman, e-mail: erik.bergman@senzime.com. A link to the meeting will be sent out to shareholders who expressed an interest in participating.

Number of shares and votes

As of the date of this notice, there are a total of 62,493,290 shares and votes in the Company.

Proposed agenda

Opening of the general meeting and election of chairman of the general meeting

Preparation and approval of the voting list

Election of one or two persons to verify the minutes

Approval of the agenda

Determination as to whether the meeting has been duly convened

Presentation of the annual report and the auditor's report and the consolidated annual report and the auditor's report on the consolidated annual report

Resolutions on:

- a) the adoption of the income statement and the balance sheet and the consolidated income statement and the consolidated balance sheet;
- b) allocation of the Company's result according to the adopted balance sheet; and
- c) discharge from liability for each of the members of the board of directors and the CEO

Resolution on the number of members of the board of directors and the number of deputy members of the board of directors

Determination of remuneration to the board of directors and the auditor

Election of members of the board of directors, chairman of the board of directors and deputy members of the board of directors, if any

Election of auditor

Resolution on the nomination committee for the next annual general meeting

Resolution on guidelines for remuneration for the senior management

Resolution on adoption of new articles of association

Resolution on incentive program 2021/2025

Resolution on a general authorization to the board of directors

Closing of the general meeting

Proposals to resolutions

Item 1 – Election of chairman of the general meeting

The nomination committee – consisting of Adam Dahlberg (chairman), Lennart Kalén, Malin Björkmo and Philip Siberg – proposes that Mattias Prage, lawyer at Advokatfirman Lindahl KB, is elected as chairman of the general meeting. Amanda Sjöberg, associate at Advokatfirman Lindahl KB, is proposed to be elected as keeper of the minutes.

Item 2 – Preparation and approval of the voting list

Since shareholders exercise their right to vote through postal voting, it will not be possible to obtain the general meeting's approval of the voting list. Therefore, the board of directors proposes that the voting list is prepared and approved by the chairman of the general meeting.

Item 3 – Election of one or two persons to verify the minutes of the meeting

The board of directors proposes that Malin Björkmo, or the person designated by the board of directors in the event she is prevented, is proposed to verify the minutes. The person verifying the minutes shall, in addition to approving the minutes, check the voting list and that the results of received votes are correctly reflected in the minutes.

Item 7 b) – Allocation of the Company's results according to the adopted balance sheet

The board of directors proposes that no dividends shall be paid and that the Company's result is carried forward to a new account.

Item 8 – Resolution on the number of members of the board of directors and number of deputy members of the board of directors

The nomination committee proposes that the board of directors shall consist of five (5) directors without any deputy members.

Item 9 – Determination of remuneration to the board of directors and the auditor

The nomination committee proposes that the annual general meeting determines that remuneration shall be paid to the chairman with SEK 400,000 and to other members of the board of directors with SEK 200,000. Additionally, it is proposed that no remuneration shall be paid to a board member who during 2021 has received payments from the Company for consulting services exceeding twice the remuneration amount. No special remuneration shall be paid for participation in special committees.

Furthermore, the nomination committee proposes that remuneration to the auditor is paid according to approved invoice.

Item 10 – Election of members of the board of directors, chairman of the board of directors and deputy members of the board of directors, if any

The nomination committee proposes re-election of Adam Dahlberg, Philip Siberg, Sorin Brull, Lennart Kalén and Eva Walde as members of the board of directors. It is proposed that Philip Siberg is elected as chairman of the board of directors.

Item 11 – Election of auditor

The nomination committee proposes that PriceWaterhouseCoopers AB is re-appointed as auditor of the Company, with Leonard Daun as chief auditor.

It is noted hereby that the Company's board of directors has established an audit committee which, among other things, has the task of submitting a recommendation to the nomination committee regarding the election and remuneration of the auditor. In the light of the fact that the audit committee has only been established for a limited time, such a recommendation will be made for the first time before the 2022 annual general meeting.

Item 12 – Resolution on the nomination committee for the next annual general meeting

The nomination committee proposes that the annual general meeting resolves to establish a nomination committee for the annual general meeting 2022, which is to be appointed according to the following principles, and that the annual general meeting adopts instructions for the work of the nomination committee as set out below.

Principles for appointing the members of the nomination committee

The board's chairperson is mandated by the general meeting to contact the three largest shareholders in terms of voting power according to Euroclear Sweden AB's transcription of the share register as per 1 September 2021, each of them appointing a member of the nomination committee. In the event that any of the three largest shareholders does not wish to appoint a member of the nomination committee the fourth largest shareholders will be approached, and so forth, until the nomination committee consists of three members.

A majority of the nomination committee's members shall be independent in relation to the Company and its management. The CEO or another person from the Company management may not be a member of the nomination committee. At least one of the members of the nomination committee must be independent in relation to the largest shareholder in the Company in terms of votes or a group of shareholders who collaborate on the Company's administration. Members of the board of directors may be members of the nomination committee but may not constitute a majority of the members of the nomination committee. If more than one board member is included in the nomination committee, no more than one of them may be dependent in relation to the Company's major shareholders.

The composition of the nomination committee shall be announced on the Company's website no later than six months prior to the next annual general meeting.

The term of office for members appointed to the nomination committee shall run until a new nomination committee has been appointed following the mandate from the next annual general meeting.

The nomination committee appoints the chairperson of the committee. The chairperson of the board or another board member shall not be the chairperson of the nomination committee.

If a member leaves the nomination committee before its work is completed and the nomination committee considers that there is a need for replacing this member, the nomination committee shall appoint a new member in accordance with the principles described above, but based on Euroclear Sweden AB's transcription of the share register as soon as possible after the member left the nomination committee. Any change in the composition of the nomination committee shall be announced immediately.

The assignment of the nomination committee

The nomination committee shall prepare and present proposals regarding the following items for the annual general meeting 2022:

- a) Election of the chairman of the board of directors;
- b) Resolution on the number of board members,
- c) Resolution on the fees and other remuneration to the board of directors and its committees, divided between the chairperson and other members,
- d) Resolution on the fees to the auditors,
- e) Election of board members and chairperson of the board,
- f) Election of auditors, and
- g) Proposal for principles for the composition and instructions regarding work of the nomination committee in preparation for the annual general meeting 2023.

When preparing the proposal regarding the election of board members and Chairman of the board, the nomination committee shall apply paragraph 4.1 of the Swedish Code of Corporate Governance (the "**Code**") as a diversity policy. The nomination committee shall also in other respects, when preparing proposals for the 2022 annual general meeting adhere to the provisions of the Code.

The Nomination Committee shall in connection with its assignment fulfill its duties assigned to the Nomination Committee in accordance with the Code.

The work of the Nomination Committee

The Nomination Committee shall meet as often as is necessary for the Nomination Committee to fulfil its duties, but at least once per year. Notices convening meetings are issued by the chairperson of the Nomination Committee. If a member requests that the Nomination Committee be convened, the request shall be complied with.

The Nomination Committee is quorate if at least two members are present. Resolutions of the Nomination Committee shall be adopted by a simple majority of the members present or, in the event of a tied vote, the chairperson shall have the casting vote.

Remuneration

No remuneration shall be paid to the members of the Nomination Committee. However, any necessary and reasonable expenses incurred in connection with the Nomination Committee's work shall be borne by the Company.

Item 13 – Resolution on guidelines for remuneration for the senior management

The board of directors proposes that the general meeting adopt guidelines for remuneration to senior management as set out below.

Scope and applicability of the guidelines

These guidelines include the Company's CEO and the persons who are part of Senzime's management team from time to time. The guidelines also apply to remuneration to the members of the board, to the extent that such remuneration is paid for work for or provided services to the Company outside the scope of their board assignment.

The guidelines apply to remuneration that is agreed, and to amendments to agreed remuneration that are made, after the guidelines have been adopted by the annual general meeting 2021. Transfers of securities and the right to acquire securities from the Company in the future is considered to be remuneration.

The guidelines do not apply to remuneration which is decided or approved by the annual general meeting, such as share-related incentive programs.

Management member who maintain a position as a member or deputy on the board of Group companies shall not receive special board remuneration for such position.

The guidelines' contribution to the Company's business strategy, long-term interests and sustainability

Senzime is a Swedish company that develops and markets systems, powered by unique algorithms and sensors, to monitor the patient's muscle function and electrical impulses - before, during and after surgery. The Company's solution is called TetraGraph®, a medical technology system that digitally and continuously measures the degree of neuromuscular blockade in the patient.

Senzime's vision is improved clinical precision and simplified management in healthcare. By preventing complications and enabling healthcare professionals to follow healthcare guidelines and drug recommendations, the Company's products contribute to shorter hospital stays and lower healthcare costs. The Company's development portfolio also includes innovative, patient-oriented solutions that enable automated and continuous measurement of biological substances such as glucose and lactate in blood and tissue fluids.

Senzime's business model means that the Company works with development and sales together with distributors, licensees and other partners or under its own management.

A successful implementation of the Company's strategy and the safeguarding of the Company's long-term interests prerequisites that the Company can recruit and retain management with good competence and capacity to achieve set goals. This requires that the Company can offer competitive remuneration. These guidelines contribute to the Company's business strategy, long-term interests and sustainability by giving the Company the opportunity to offer senior executives a competitive remuneration.

Remuneration forms

The remuneration offered must be market-based and may consist of fixed salary, variable cash remuneration, pension benefits and other benefits.

Fixed salary must be individual for each senior manager and be based on the manager's position, responsibility, competence, experience and performance. The senior manager may be offered the opportunity to change salaries between fixed salary and pension respectively other benefits, provided that it is cost-neutral for the Company.

Variable remuneration shall be related to the outcome of the Company's goals and strategies and shall be based on predetermined and measurable criteria designed with the aim of promoting

long-term value creation. The proportion of the total remuneration that consists of variable remuneration must be able to vary depending on the position. In the case of the CEO and other senior executives, the variable remuneration may correspond to a maximum of 25 percent of the annual fixed salary. The variable remuneration shall not be pensionable, insofar as nothing else follows from mandatory collective agreement provisions. The board shall be able, in accordance with law or agreement, with the limitations that follow from it, to fully or partially recover variable remuneration paid on incorrect grounds.

Pension benefits shall be premium based, insofar as the executive is not covered by defined-benefit pension in accordance with mandatory collective agreement provisions. The pension premiums for premium based pensions may amount to a maximum of 40 percent of the senior executive's annual fixed salary.

Other benefits may include car benefits, occupational health care, life and health insurance and other similar benefits. Other benefits shall constitute a smaller proportion of the total remuneration and may correspond to a maximum of 10 percent of the senior manager's annual fixed salary.

Consultancy fees must be market-based. To the extent that consulting services are performed by a board member of the Company, the board member concerned is not entitled to participate in the board's (or the remuneration committee's) preparation of issues concerning remuneration for the relevant consulting services.

In addition to and independently of these guidelines, the annual general meeting may decide on share-based payments and the like.

Criteria for payment of variable remuneration

The criteria for variable remuneration shall be determined annually by the board in order to ensure that the criteria is in line with Senzime's current business strategy and financial targets. The criteria can be individual or collective, financial or non-financial and shall be designed in such a way that they promote the Company's business strategy, sustainability strategy and long-term interests. The criteria may, for example, be linked to the Company achieving certain business-related goals, for example regarding sales and permits. The criteria can also be linked to the employee itself, for example that the employee must have worked within the Company for a certain period of time.

The period on which the assessment of whether the criteria have been met or not must be at least one year. The assessment of the extent to which the criteria have been met shall be made when the measurement period has ended. The assessment of whether financial criteria have been met shall be based on the most recently published financial information by the Company. The board decides on the payment of any variable remuneration after preparation by the remuneration committee .

Salary and terms of employment for employees

In order to assess the reasonableness of the guidelines, the board has taken into account the salary and terms of employment for the Company's employees when preparing the proposal for these guidelines. In doing so, the board has taken into account information regarding the employees' total remuneration, what forms the remuneration consists of and the increase and growth rate of the remuneration over time

Termination period and severance pay

With regard to the CEO, the notice period in the event of termination by the Company shall not exceed twelve months, while the notice period in the event of termination by the CEO shall not exceed six months.

With regard to senior management other than the CEO, the notice period in the event of termination by the Company shall be a minimum of three months and a maximum of twelve months, while the notice period in the event of termination by the senior manager shall be a minimum of three months and a maximum of six months, unless otherwise follows from law.

Severance pay can be paid to senior management in the event of termination by the Company. Fixed salary during the notice period and severance pay may not, in aggregate, exceed an amount corresponding to the fixed salary for one year.

Compensation may be paid for non-compete undertakings. Such compensation shall compensate for any loss of income and shall only be paid to the extent that the former senior manager has no right to severance pay. The remuneration may amount to a maximum of 60 percent of the senior manager's fixed salary at the time of termination, unless otherwise follows from mandatory collective agreement provisions. Such compensation may be paid during the period in which the compete undertaking is valid, which may not exceed 12 months after the termination of employment, with the possibility of settlement against other income from employment or pursuant to a consulting agreement.

Decision-making process for establishing, reviewing and implementing the guidelines

The board has established a remuneration committee and the committee's main tasks include preparing the board's decisions regarding remuneration principles, remuneration and other terms of employment for the Company management, monitoring and evaluating ongoing and under the year completed programs for variable remuneration to the senior management, and monitoring and evaluating the application of the guidelines for remuneration to the senior management which is to be decided by the general meeting, and remuneration structures and levels in the Company. The committee's tasks also include preparing the board's decision on proposals for guidelines for remuneration to the senior management.

The board shall prepare proposals for new guidelines in the event of a need for significant changes to the guidelines, however, at least every fourth year. The board shall submit the proposal for resolution to the general meeting. The guidelines shall be in force until new guidelines are adopted by the general meeting.

In order to avoid conflicts of interest, the senior management will not participate in the board's processing of and resolutions regarding remuneration-related matters in so far as they are affected by such matters.

Deviations from the guidelines

The board may decide to temporarily deviate from the guidelines only in individual cases if there are special and considerable reasons for doing so and the deviation is necessary to meet Company's long-term interests and sustainability or to ensure the Company's financial viability.

Special and considerable reasons may, for example, be that a deviation is deemed necessary in order to recruit or retain key personnel or in extraordinary circumstances such as that the Company achieves a certain desired result in a shorter time than planned, that the Company succeeds in concluding a certain agreement in a shorter time and with better conditions than anticipated or that the Company increases in value or increases its sales or profit to a greater extent than forecasted.

Item 14 – Resolution on adoption of new articles of association

The board of directors proposes that the annual general meeting resolves to amend § 6 and § 7 of the articles of association in accordance with the following.

§ 6

Current wording

The board shall consist of three (3) to ten (10) members with a maximum of seven (7) deputies. It is elected annually at the annual general meeting for the period until the next annual general meeting has been held. One (1) to two (2) auditors with or without deputy auditors are elected annually at the annual general meeting for the period until the next annual general meeting has been held.

Proposed wording

The board shall consist of three (3) to ten (10) members without deputies. It is elected annually at the annual general meeting for the period until the next annual general meeting has been held. One (1) to two (2) auditors with or without deputy auditors are elected annually at the annual general meeting for the period until the next annual general meeting has been held.

§ 7

Current wording

§ 7 Notice to attend an ordinary general meeting or an extraordinary general meeting where an amendment of the articles of association shall be addressed, shall be issued no earlier than six (6) and no later than four (4) weeks prior to the general meeting. Notice to attend other extraordinary general meetings shall be issued no earlier than six (6) and no later than two (2) weeks prior to the general meeting. Notice to attend a general meeting shall be announced in The Official Swedish Gazette (Post- och Inrikes Tidningar) and on the company's website. The fact that notice has been issued shall be announced in Dagens Nyheter.

Proposed wording

§ 7 Notice to attend an ordinary general meeting or an extraordinary general meeting where an amendment of the articles of association shall be addressed, shall be issued no earlier than six (6) and no later than four (4) weeks prior to the general meeting. Notice to attend other extraordinary general meetings shall be issued no earlier than six (6) and no later than three (3) weeks prior to the general meeting. Notice to attend a general meeting shall be announced in The Official Swedish Gazette (Post- och Inrikes Tidningar) and on the company's website. The fact that notice has been issued shall be announced in Dagens Nyheter.

The CEO, or any other person appointed by the board of directors, shall have the right to make such minor adjustments to this resolution that may be necessary in connection with the registration with the Swedish Companies Registration Office.

Item 15 – Resolution on incentive program 2021/2025

Introduction

The board of directors proposes that the annual general meeting resolves (A) on the introduction of an employee stock option program intended for the Company's employees, (B) on a directed issue of warrants to the wholly owned subsidiary of the Company MD Biomedical AB, corp. reg. no. 556837-0273 (the "**Subsidiary**"), to ensure the Company's delivery of shares under the employee stock option program and to cover any cash flow effects due to social security costs as a result of the employee stock option program and (C) on approval of transfer of warrants or shares in the Company from the Subsidiary to the participants in the employee stock option

program. Resolutions according to A, B and C above must be made as one decision and are thus conditional to each other.

The board of directors considers that it is important and in all shareholders' interests that the Company's employees, who are deemed to be important for the Company's further development, have a long-term interest in a good growth in value of the shares in the Company. A personal long-term ownership commitment can be expected to contribute to an increased interest in the Company's operations and earnings development, and increase the participants' motivation and relationship with the Company and its shareholders. The board also considers that the employee stock option program creates the conditions for limiting future salary costs, as the program becomes part of the participants' remuneration package and replaces, partially or entirely, any bonus programs.

The maximum dilution effect of the proposed incentive program, assuming that all warrants are exercised for subscription of new shares, will be approximately 4.4 per cent of the share capital and votes in the Company. The estimation has been made in relation to the number of outstanding shares and options in the Company at the date of the notice of the extra general meeting.

This proposal was prepared by the board in consultation with external counsel.

The employee stock option program in relation to other remuneration

In general. The Company shall offer terms of employment that are in line with market rates so that the Company can recruit and retain skilled personnel and the Company shall therefor offer a total compensation to its employees that are in line with market rates. Remuneration to the employees shall comprise a fixed salary, variable remuneration in some cases, pensions and other customary benefits and, upon the decision of the general meeting, a possibility to take part in long-term incentive programs. Remuneration is based on the individual's commitment and performance in relation to previously established goals, both individual goals and goals for the entire Company. Individual performance is continuously evaluated. Examples of goals are sales and profit targets, development goals and share price.

Fixed salary and variable remuneration. The fixed salary is generally reviewed on an annual basis and shall take into account the individual's level of responsibility and degree. The share of the fixed salary in relation to potential variable compensation shall be determined in relation to the employee's responsibility and authority. The variable remuneration shall in each case be limited to a maximum amount in advance and shall be connected to pre-determined and measurable criteria and designed to promote long-term value creation.

Long-term incentive programs. The board intends to introduce a long-term employee stock program to the employees of the Company in accordance with the proposal below. The incentive program has been set up for the purpose of increasing the interest in the Company's business and contributing to a positive development of the business. The vesting period until a share may be acquired may not be less than 3 years.

Pension. Pension benefits shall be offered on market terms in relation to what applies to corresponding employees in the market and shall be based on a defined contribution scheme.

A. Employee stock option program 2021/2025

The board of directors proposes that the annual general meeting resolves on the introduction of an employee stock option program 2021/2025 on essentially the following terms.

1. Employee stock option program 2021/2025 shall include not more than 456,050 employee stock options.
2. The employee stock options shall be assigned to the program participants free of charge.

3. Employee stock options shall be offered and granted to employees of the Company - but not the CEO or employees who are part of the Company's management - based on the participants' individual performance during an evaluation period that shall last until the 31 December 2021 (the "**Evaluation Period**").
4. The evaluation and subsequent allotment of employee stock options is decided by the Company's CEO no later than February 2022. allotment may however take place before or after that date following a special decision thereof by the board. The maximum number of employee stock options that can be allotted to participants is 50,000 employee stock options per person.
5. Allotted employee stock options shall be vested over a three-year period in accordance with the following:
 - 20% of the allotted employee stock options will be vested on February 1, 2023;
 - 20% of the granted employee stock options will be vested on February 1, 2024; and
 - 60% of the allotted employee stock options will be vested on February 1, 2025.
6. With regards to participants who have been employed after the end of the Evaluation Period, such participants may be allotted employee stock options at two pre-determined dates, 1 February 2023 and 1 February 2024. In addition, the Company's CEO has the right to grant employee stock options at other dates in the event this is deemed necessary due to recruitment or otherwise with regard to the Company's operations. The Company's CEO has the right, after evaluation of the employee, to allot options to such employee, however, taking into account the maximum numbers for each category specified in Section 4 above. For such allotment, the amount of time remaining until the commencement of the exercise period shall be taken into consideration. Allotted options shall be exercised over time until the exercise period begins. The CEO is entitled to decide upon the further conditions for such vesting. Furthermore, such participants are subject to a modified exercise price (please see also Section 11 below).
7. Vesting requires that the participant is still employed in the Company at each vesting date. If a participant ceases to be employed in the Company, further vesting will not take place. However, the participant is entitled to maintain and subsequently exercise already vested employee stock options after the termination of employment, provided that the employment of the participant has not been terminated through termination or dismissal on the basis that the participant has not fulfilled its obligations in accordance with the employment agreement or in accordance with law and regulations, at which the Company's obligation to deliver shares, and the participant's possibility to exercise his or hers employee stock options, ceases in its entirety.
8. *Exercising period.* Participants can exercise granted and earned employee stock options during the period 1 February 2025 to 30 April 2025.
9. *Goal fulfilment.* The employee stock options may be exercised to subscribe for shares in the Company, in accordance with the terms of the employee stock options, provided that certain strategic and operational goals are met. The goals will be determined by the CEO regarding the personnel categories, management team and other employees and by the board regarding the Company's CEO in advance and shall be drawn up objectively and related to the business. Examples of goals are sales and profit targets, development goals and share price.
10. For participants who *have been employed during the Evaluation Period* and who are granted employee stock options after the end of this period, this Section 10 shall apply with regard to the *exercise price*. Each employee stock option entitles such participants to, during the exercising period in accordance with Section 8 above and when the goals have been achieved in accordance with according to Section 9 above, acquire one (1) new share in the Company at an exercise price corresponding to 125% of the volume weighted average price for the Company's share on Nasdaq First North Growth Market during a

period of 20 trading days from the date of the annual general meeting to which this notice is referring to. The calculated exercise price shall be rounded off to the nearest even hundredth SEK, whereupon SEK 0.005 will be rounded up.

11. For participants who *have not been employed during the Evaluation Period* and who have instead been allotted options in accordance with Section 6 above, shall this Section 11 apply regarding the *exercise price*. Each employee stock option entitles such participants to, during the exercising period in accordance with Section 8 above and when the goals have been achieved in accordance with according to 9 above, acquire one (1) new share in the Company at an exercise price corresponding to 125% of the volume weighted average price for the Company's share on Nasdaq First North Growth Market (or other marketplace where the Company's share is listed) during a period of 20 trading days from the date of allotment. The calculated exercise price shall be rounded off to the nearest even hundredth SEK, whereupon SEK 0.005 will be rounded up.
12. The right to participate in the employee stock option program 2021/2025 is subject to the participant entering into an option agreement with the Company in the format indicated by the Company.
13. Issued employee stock options do not constitute securities and may not be transferred, pledged or otherwise disposed by the holder.
14. If a general meeting should resolve on, for example, an increase or decrease of the number of shares in the Company during the term of the employee stock options, recalculation may be performed to maintain the value of the employee stock options. Decisions on recalculation shall be made by the board of directors of the Company.
15. The board or a person designated by the board shall have the right to decide on the minor deviations in the program that may be needed to fulfil the purpose of the program.
16. Participation in the employee stock option program requires, first, that such participation may lawfully be made, secondly, that such participation according to the Company's assessment can be made with reasonable administrative costs and financial efforts.

B. Directed issue of warrants to the Subsidiary

To enable the Company's delivery of shares under employee stock option program 2021/2025 and to cover potential social security costs arising from the employee stock option program, the board of directors proposes that the annual general meeting resolves on a directed issue of a maximum of 651,500 warrants, out of which maximum of 456,050 warrants to cover the Company's delivery of shares un the employee stock option program and a maximum of 195,450 warrants to cover cash flow effects from potential social security costs arising from the employee stock option program, according to the following terms.

1. The right to subscribe for the warrants shall, with deviation from the shareholders pre-emption rights, apply to the Subsidiary.
2. The reason for the deviation from the shareholders' pre-emption rights is that the issue forms a part in the introduction of the employee stock option program 2021/2025 and to cover cash flow effects from potential social security costs arising from employee stock option program 2021/2025.
3. The warrants are issued free of charge. The reason for that is that the warrants are issued to the Subsidiary as a part of establishing the program.
4. Subscription of warrants shall be made on a subscription list within three weeks from the date of the resolution of the annual general meeting. The board of directors shall have the right to extend the subscription period.
5. Each warrant shall entitle a right to acquire one (1) new share in the Company at a subscription price corresponding to 125 percent of the volume-weighted average price of the Company's share according to Nasdaq First North Growth Market's price list during the period of 20 trading days from the day of the extra general meeting that this

notice is referring to. The calculated exercise price shall be rounded off to the nearest even hundredth SEK, whereupon SEK 0.005 will be rounded up.

6. Subscription of shares through the exercise of the warrants shall be done in accordance with the terms and conditions for the warrants from 1 February 2025 to 30 April 2025.
7. If all warrants are exercised for subscription of shares, the Company's registered share capital will increase by approximately SEK 81,437.50 (taking into account the current quota value and assuming that no recalculation takes place in accordance with the warrant terms).
8. A new share that has been issued through a warrant entitles to dividends for the first time on the first record date for dividends that takes place after the subscription of new shares have been registered with the Swedish Companies Registration Office and registered in the share register kept by Euroclear.
9. The board of directors, or a person designated by the board, is authorized to make minor adjustments that are required for the registration and execution of the decision

The complete terms and conditions for the warrants are stated in "*Terms and conditions for warrants 2021/2025, Senzime AB (publ)*". In the terms and conditions, it is stated that the subscription price, as well as the number of new shares to which each warrant entitles the holder to subscribe, may be recalculated in the event of certain other situations.

C. Approval of transfer of warrants or shares in the Company

The board of directors proposes that the annual general meeting resolves to approve (i) that the Subsidiary may transfer a maximum of 651,500 warrants or shares in the Company to participants in the program, or otherwise dispose of the warrants to secure the Company's commitments due to the program in connection with the participants exercising the employee stock options for subscription of new shares, and (ii) that the Subsidiary may dispose of no more than 195,450 warrants to cover potential cash flow effects from social security costs in accordance with the terms of the program..

Miscellaneous

Costs relating to the employee stock option program 2021/2025

The employee stock option program has been designed in consultation with external legal and financial advisors. The cost of this advice is estimated at not more than SEK 50,000 (excluding VAT).

In addition to the advisory costs, the board of directors considers that the employee stock option program will entail costs in the form of social security contributions and administrative costs in connection with subscription of shares through exercise of the warrants and registration with the Swedish Companies Registration Office. These costs cannot currently be calculated with the required reliability, but as the proposal includes the issuance of options to cover cash flow effects as a result of any social security contributions, the Company's costs may be considered planned/managed in a satisfactory manner.

Outstanding incentive programs in the Company; dilution

The Company currently has three ongoing incentive programs:

- Warrant program 2019/2022 - 400,000 options (fully allotted),
- employee stock option program 2020/2023 - 100,000 options (fully allotted), and
- employee stock option program 2020/2024 - 1,100,000 options. Of these, 870,000 options have been allotted. The remaining 230,000 options will not be allotted, and allotment of options in the future will take place within the framework of the now proposed option program.

Within the framework of the above option programs, an additional 635,000 options have also been issued to the Subsidiary, which can be used to cover any cash flow effects as a result of social costs due to the option program. Based on the existing number of shares and outstanding warrants at the time of this notice, the potential dilution as a result of the program in question, assuming that all warrants are exercised for new subscription of shares, will not exceed 1 percent of the shares and votes. For a more detailed description of the Company's share-related incentive program, please refer to the annual report for the financial year 2020.

Item 16 – Resolution on a general authorization to the board of directors

The board of directors proposes that the annual general meeting authorizes the board of directors, for the time until the next annual general meeting, whether on one or several occasions, to increase the Company's share capital with an amount that corresponds to ten (10) percent of the Company's registered share capital at the time of the first utilisation of the authorisation. The board of directors shall be entitled to resolve on issues of shares, warrants and/or convertible instruments with or without deviation from the shareholders' pre-emption rights and/or by an issue in kind or by way of set-off.

An issue in accordance with this authorisation shall be on market conditions. The board of directors shall be authorised to decide on the terms and conditions regarding issues under this authorisation and what persons shall be entitled to subscribe for the shares, warrants and/or convertible instruments. The reason to propose that the board of directors shall be authorized to resolve on issues with deviation from the shareholders' pre-emption rights and/or to resolve on issues in kind or by way of set-off, is that the Company shall be able to issue shares, warrants and/or convertible instruments in connection with acquisitions of companies or businesses as well as to raise capital to the Company by carrying out directed issues.

The CEO, or any other person appointed by the board of directors, shall have the right to make such minor adjustments to this resolution that may be necessary in connection with the registration with the Swedish Companies Registration Office and Euroclear Sweden AB.

Majority requirements

Resolutions in accordance with item 15 (*incentive program*) above requires, for its validity, that a minimum of nine tenths of both the votes cast and the shares represented at the general meeting.

Resolutions in accordance with item 14 (*articles of association*) and item 16 (*authorization*) above requires, for its validity, that a minimum of two thirds of both the votes cast and the shares represented at the general meeting.

Processing of personal data

For information regarding the processing of your personal data, please refer to https://www.euroclear.com/dam/ESw/Legal/Integritetspolicy_for_deltagare_pa_bolagsstammor_20181023.pdf

Questions to the board of directors and the CEO

The board of directors and the CEO shall, up request by any shareholder, and where the board of directors deems that such information may be provided without significant harm to the Company, provide information in respect of any circumstances which may affect the assessment of a matter on the agenda or the Company's financial position as well as the Company's relationship to other group companies. Requests for such information shall be made in writing no later than ten days before the general meeting, i.e. no later than 30 April 2021, to the address Ulls väg 29B, Uppsala or through e-mail to erik.bergman@senzime.com. The information is provided by the Company by making it available on the Company's website and at the Company's

office no later than on Thursday 6 May 2021. The information will also be sent to shareholders who have requested it and stated their address. Shareholders are also given the opportunity to ask these questions to the Company at the digital information meeting described in more detail above.

Uppsala in April 2021

Senzime AB (publ)

The board of directors

For further information, please contact:

Pia Renaudin, CEO

Tel: +46 70-813 34 17, e-mail: pia.renaudin@senzime.com

Erik Bergman, CFO

Tel: +46 73-58 81 59, e-mail: erik.bergman@senzime.com

TO THE EDITORS

About Senzime

Senzime develops and markets systems, driven by unique algorithms and sensors, to follow patients' nervous systems and electrical impulses – before, during and after surgery. The company's solution is called TetraGraph, a medical technology system that digitally and continuously measures the degree of neuromuscular blockade in the patient. The goal is improved clinical precision and simplified management in healthcare. By preventing complications and enabling healthcare professionals to follow health care guidelines and drug recommendations, TetraGraph contributes to shorter hospitalizations and lower health care costs – in a world where everyone wakes up safely after surgery. The vision is a world without narcotics-related complications. Senzime operates in growing markets that in Europe and the United States are valued in excess of SEK 10 billion. The company's shares are listed on Nasdaq First North Growth Market (ticker SEZI). FNCA Sweden AB, +46 (0)8-528 00 399, info@fnca.se, is Certified Adviser for Senzime. www.senzime.com