



Notice to attend the Annual General Meeting of AddLife AB (publ)

The shareholders of AddLife AB (publ) (the "Company"), reg. no. 556995-8126, are hereby given notice to attend the Annual General Meeting to be held on Wednesday, 5 May 2021. In order to prevent the spread of covid-19, the board of directors has decided that the Annual General Meeting shall be conducted without the physical presence of shareholders, proxies or third parties and that shareholders prior to the meeting shall have the opportunity to exercise their voting rights by mail.

NOTICE OF PARTICIPATION

Shareholders who wish to participate in the proceedings of the Annual General Meeting must:

- be entered in the shareholders' register kept on behalf of the Company by Euroclear Sweden AB, as of Tuesday 27 April 2021, and
- give notice of participation by way of casting their postal votes in accordance with the instructions under the heading Exercise of voting rights by mail below so that the postal vote is received by the Company no later than Tuesday, 4 May 2021.

Personal data obtained from the share register kept by Euroclear Sweden AB, notices and attendance at the meeting and information on representatives, proxies and assistants will be used for registration, preparation of the voting list for the meeting and, where appropriate, the minutes of the meeting. Personal data is handled in accordance with the Data Protection Regulation (European Parliament and Council Regulation (EU) 2016/679). For full information regarding the Company's handling of personal data, please refer to our privacy policy: www.add.life/en/about-addlife/personuppgifter-och-cookies/

Shareholders whose shares are registered under a trustee must temporarily register their shares in their own name in order to exercise their voting rights at the Annual General Meeting. Such changes in registration must be completed as of Thursday 29 April 2021, in order for due registration to take place.

EXERCISE OF VOTING RIGHTS BY MAIL

The board of directors of the Company has decided that shareholders of AddLife at the Annual General Meeting shall only be able to exercise their voting rights by mail and e-mail in accordance with Sections 20 and 22 of the Swedish Act (2020:198) on temporary exceptions to facilitate the execution of general meetings in companies and other associations. Shareholders who wish to exercise their voting rights must submit the postal voting form that are available at the Company's website www.add.life/en/investors/corporate-governance/general-meeting/ or at the Company's head office.

Completed and signed form for postal voting shall be sent by mail to AddLife AB (publ), Box 3145, SE-103 62 Stockholm, Sweden or by e-mail till info@add.life. If the shareholder exercises its voting rights by proxy, a power of attorney shall be attached to the form. Proxy forms are provided upon request and is also available at the Company's website www.add.life/en/investors/corporate-governance/general-meeting/. Proxies for legal entities must also be accompanied by a certified copy of a registration certificate or equivalent document verifying authority.

The shareholders may not provide special instructions or conditions to the postal vote. If so, the entire postal vote is invalid. Further instructions and conditions are given on the postal voting form.

PROPOSED AGENDA

1. Election of chairman at the meeting.
2. Preparation and approval of voting list.
3. Approval of the board of directors' proposed agenda.
4. Election of one or two persons to approve the minutes.

5. Determination of whether the meeting has been duly convened.
6. Presentation of the annual accounts and the audit report and the consolidated financial statements and the consolidated audit report.
7. Resolutions
 1. regarding adoption of the income statement and the balance sheet and the consolidated income statement and the consolidated balance sheet,
 2. regarding allocation of the Company's earnings in accordance with the duly adopted balance sheet
 3. regarding discharge from liability for the members of the board of directors and the President/CEO.
8. Determination of the number of board members.
9. Resolution of fees for the board of directors and the auditor.
10. Election of board members and chairman of the board of directors.
11. Election of auditor.
12. Presentation and resolution regarding approval of remuneration report.
13. Resolution regarding issuing of call options for repurchased shares and the transfer of repurchased shares to management personnel (the "2021 Share-Related Incentive Scheme").
14. Resolution regarding authorisation for the board of directors to decide on the purchase and transfer of own shares.
15. Resolution regarding authorization for the board of directors to resolve on a new issue of up to 10 percent of the number of shares.
16. Resolution regarding amendment of the articles of association.

THE ELECTION COMMITTEES PROPOSED RESOLUTION WITH RESPECT TO ITEMS 1 AND 8-11 ON THE AGENDA

In accordance with the resolved principles for appointment of election committee, the chairman of the board of directors has contacted the Company's five largest shareholders in terms of votes as of the 30 September 2020 and asked them to appoint members to constitute the election committee together with the chairman for the Annual General Meeting of 2021.

The election committee consists of Johan Sjö (chairman of the board of directors), Håkan Roos (appointed by RoosGruppen AB), Stefan Hedelius (appointed by Tom Hedelius), Jonathan Schönback (appointed by Odin Fonder), Christoffer Geijer (appointed by SEB Investment Management) and Natalie Falkman (appointed by Swedbank Robur Fonder). Håkan Roos is the chairman of the election committee. The election committee, whose members represents 50,38 percent of the votes in the Company, proposes the following resolutions:

1. Election of Chairman at the meeting

The chairman of the board of directors, Johan Sjö, is proposed as chairman of the meeting.

8. Determination of the number of Board members

The election committee proposes that the board of directors shall consist of six board members.

9. Determination of fees for the board of directors and the auditor

The election committee propose that the fees shall be distributed as follows: SEK 650,000 to the chairman of the board of directors and SEK 300,000 to each of the other board members appointed by the Annual General Meeting. The total fees to the board of directors amounts to SEK 2,150,000. The fee to the chairman of the audit committee is proposed to be unchanged from the previous year and amount to SEK 50,000. It is proposed that no other remuneration shall be paid to other members of the audit committee and the remuneration committee for committee work. Audit fees is proposed to be according to approved invoice.

10. Election of board members and chairman of the board of directors

Re-election is proposed of the board members Johan Sjö, Håkan Roos, Stefan Hedelius, Birgit Stattin Norinder, Eva Nilsagård and election of Eva Elmstedt. Andreas Göthberg has requested to not be re-elected.

Johan Sjö is proposed to be re-elected as chairman of the board.

Descriptions of the individuals that are proposed for re-election and election can be found in the Company's Annual Report for 2020 and on the Company's website www.add.life.

11. Election of Auditor

The election committee proposes re-election of the auditing company KPMG AB as auditor. KPMG AB has notified that if it is elected as auditor, Håkan Olsson Reising will remain as the auditor in charge. The election committee's proposal is in accordance with the audit committee's recommendation

PROPOSAL BY THE BOARD OF DIRECTORS WITH RESPECT TO RESOLUTIONS UNDER ITEMS 2, 4, 7b and 12-16

2. Preparation and approval of voting list

The voting list proposed to be approved under item 2 is the voting list prepared by the Company, based on the general meeting share register and received postal votes, controlled and checked by the person assigned to check the minutes.

4. Election of one or two persons to approve the minutes

The board of directors proposes that one person is appointed to approve the minutes and that Jonathan Schönbäck, representing Odin Fonder, shall be appointed to approve the minutes together with the chairman and in the event of him being prevented from participating, the person appointed by the board of directors. The assignment to check the minutes also include checking the voting list and that the received postal votes are correctly reflected in the minutes of the meeting.

7b. Resolution with allocation of the Company's earnings in accordance with the duly adopted balance sheet

The board of directors proposes that the profits are allocated so that MSEK 168.7 (56.1) are distributed to the shareholders and that the remaining part of the Company's earnings, MSEK 1,006.5 (1,093.8) are balanced on a new account.

Accordingly, the board of directors proposes to distribute SEK 1.50 per share, irrespective of class of shares to the shareholders, and that Friday 7 May 2021 shall be the record day for obtaining the dividend. The class B shares held by the Company are excluded from distribution of dividend. If the Annual General Meeting resolves in accordance with the proposal, the dividend is estimated to be distributed through the agency of Euroclear Sweden AB on Monday 12 May 2021 to those who are registered in the share register on the record date.

12. Presentation and resolution regarding approval of remuneration report

The board of directors proposes that the Annual General Meeting resolves to approve the board of directors' report on remuneration pursuant to Chapter 8, Section 53a of the Swedish Companies Act.

13. Resolution regarding issuing of call options for repurchased shares and the transfer of repurchased shares to management personnel (the "2021 Share-Related Incentive Scheme")

The board of directors proposes that the Annual General Meeting resolves to adopt a long-term incentive scheme, the 2021 Share-Related Incentive Scheme (the "Scheme"). The Scheme is proposed to include approximately 50 members of management personnel within the AddLife Group in which the participants are being given the opportunity to acquire, at market price, call options of class B shares in the Company repurchased by the Company, with the participants receiving a certain subsidy on premiums paid for the options after two years.

The proposal of the board of directors also involves the Annual General Meeting approving the Company transferring – with deviation from the shareholders' preferential rights – up to 250,000 of the Company's repurchased class B shares to the option holders at the agreed exercise price in connection with any exercise of the call options (subject to any recalculations)

This proposal has been prepared by the Company's remuneration committee in consultation with the Company's board of directors. The decision to propose the Scheme to the Annual General Meeting has been taken by the board of directors. The Company's board members are not included in the Scheme.

The Scheme involves the following main terms and conditions:

- a) The number of call options to be issued shall not exceed 250,000, corresponding to approximately 0.2 percent of the total number of shares and approximately 0.1 percent of the total number of votes in the Company (by the Company held shares included). Each call option entitles the holder to acquire one (1) repurchased class B share ("Share") in the Company during the period commencing on 10 June 2024 up to and including 28 February 2025. Shares may not, however, be purchased during any such period when trading in the Company's shares is forbidden in accordance with Regulation (EU) No 596/2014 of the European Parliament and of the Council of April 2014 on market abuse (market abuse regulation) or any other equivalent legislation which applies at any given time
- b) The purchase price for Shares ("Exercise price") on exercising options shall correspond to 120 percent of the volume-weighted average of the price paid for the Company's Share on Nasdaq Stockholm during the period commencing on 6 May 2021 up to and including 21 May 2021.
- c) The right to acquire call options shall be granted to the Group Management and approximately 50 members of management within the AddLife Group who are directly able to have an impact on the

Group's profits. The President/CEO shall be offered a maximum of 30,000 call options, and other Group management personnel shall be offered a maximum of 20,000 call options per individual person and other management personnel will be divided into four different categories, in which individuals will be offered a maximum of 12,000 call options

d) If persons who are entitled to an allocation refrain in full or in part from acquiring call options offered to them, such unacquired call options shall be divided on a pro rata basis between those persons who are entitled to an allocation and who have expressed their interest in acquiring additional call options in writing. Persons who are entitled to an allocation may not come to acquire more than an additional 30 percent of the original number of call options offered in this manner.

e) The board of directors shall establish with final effect the distribution of call options according to the principles outlined in items c) and d) above, and the number of call options the employees within each category shall be offered to acquire

f) Notice of acquiring call options must be given no later than 1 June 2021.

g) The premium for the call options shall correspond to the market value of the call options as per an external independent valuation, applying the Black & Scholes model. The measuring period for calculating the option premium shall be based on the volume weighted average of the price paid for the Company's Share on Nasdaq Stockholm during the period commencing on 13 May 2021 up to and including 21 May 2021.

h) Issuing of call options to employees outside Sweden is dependent on tax effects, there being no legal impediment, and that the board of directors deems that such allocation can be carried out with reasonable administrative and financial resources. The board of directors shall be entitled to make such minor amendments to the Scheme as required by applicable foreign legislation and regulations.

i) The call options are freely transferable.

j) The number of Shares which the call options bring entitlement to acquire and the exercise price may be recalculated as a result of e.g. bonus issues, share consolidations or splits, new issues, a reduction in the share capital or similar actions. The point in time at which Shares are transferred may be brought forward as a result of any merger or similar actions.

k) In order to encourage participation in the Scheme, a subsidy may be paid corresponding to the premium paid for each call option. This subsidy will in this case be paid during May 2023.

l) If the holder of the call options do not wish to exercise all of the call options and give a notice to the Company of this, the Company has a right to repurchase the call options from the holder. Acquisition of call options shall be made to a price that at any time corresponds to at the maximum the market price. Repurchase of call options may not, however, be made during any such period when trading in the Company's shares is forbidden in accordance with article 19 in Regulation (EU) No 596/2014 of the European Parliament and of the Council of April 2014 on market abuse (market abuse regulation) or any other equivalent legislation which applies at any given time.

m) Within the constraints of the above terms, conditions and guidelines, the board of directors shall be responsible for the further formulation and administration of the Scheme.

The costs of the Scheme consist of the subsidy paid during May 2023 as detailed above and the social security charges payable on this subsidy. The total cost of the subsidy, including social security charges, has been estimated at approximately SEK 8.2 million after corporation tax (calculated based on the prevailing market conditions on 1 April 2021). Against this subsidy, the option premium corresponds to a total of approximately SEK 7.9 million (calculated based on the prevailing market conditions on 1 April 2021) which the Company will receive on transferring the call options, as a result of which the Scheme will not involve any net charge to the Company's equity

The reason for allowing deviations from the shareholders' preferential rights and the board's reasons for carrying out this Scheme are that senior management in the AddLife Group should be able to benefit from and strive for, through their own investment, an increase in the price of the Company's shares, thus more closely aligning the interests of senior managers and shareholders in the Company. The intention of the Scheme is also to contribute towards management personnel increasing their shareholdings in the Company in the long term. The Scheme is also expected to create the right conditions for retaining and recruiting skilled personnel for the AddLife Group, to provide competitive remuneration and to align the interests of the shareholders and management. Those members of management included in the Scheme are the group who, in an otherwise heavily decentralised organisation, are able to have a positive impact on profits through cooperation between the Group's subsidiaries. On the basis of this, the board of directors believes that the introduction of the Scheme will have a positive effect on the continued development of the AddLife Group, and that the Scheme will benefit both the shareholders and the Company.

The Company has since earlier other long-term incentive schemes, the 2018, 2019 and 2020 Share-related Incentive Scheme.

In the 2018 scheme are 170,000 call options outstanding which entitles to acquisition of 714,000 Shares in the Company. The exercise price for these call options are fixed to SEK 56.00 per Share and the exercise period covers the period commencing on 16 June 2021 up to and including 28 February 2022.

In the 2019 scheme are 215,000 call options outstanding which entitles to acquisition of 860,000 Shares in the Company. The exercise price for these call options are fixed to SEK 76.60 per Share and the exercise period covers the period commencing on 20 June 2022 up to and including 28 February 2023.

In the 2020 scheme are 250,000 call options outstanding which entitles to acquisition of 1,000,000 Shares in the Company. The exercise price for these call options are fixed to SEK 98.40 per Share and the exercise period covers the period commencing on 19 June 2023 up to and including 28 February 2024.

2,574,000 underlying Shares in the Company in outstanding call options corresponds to 2,010,845 already repurchased Shares in the Company.

The resolution proposed by the board of directors in accordance with item 13 must be approved by shareholders representing not less than nine tenths of the votes cast and shares represented at the Annual General Meeting.

14. Resolution regarding authorization for the board of directors to decide on the purchase and transfer of own shares

The board of directors proposes that the Annual General Meeting resolves to authorize the board of directors to decide – during the period until the next following Annual General Meeting – to repurchase up to the maximum number of class B shares so that the Company's holding of own shares at any given time does not exceed 10 percent of the total number of shares in the Company. Purchases shall be made on the Nasdaq Stockholm at a price within the price range registered at any given time, which is the interval between the highest purchase price and the lowest sale price. Purchase shall be done against payment in cash and may be done at one or several occasions.

The board of directors further proposes that the Annual General Meeting authorizes the board of directors – during the period until the next Annual General Meeting – to sell its own shares of class B in ways other than on the Nasdaq Stockholm. The authorization may be exercised on one or more occasions and includes all shares held in treasury by the Company at the time of the decision of the board of directors. The authorization includes a right to decide to deviate from shareholders' preferential rights and that payment may be effected in forms other than money.

The purpose of the authorization is to enable the Group's capital structure to be adjusted as well as to enable companies or business operations to be acquired in future through payment with own shares. Through holding of own shares, the Company's commitment in the share-related incentive scheme that was decided on the annual general meeting 2018, 2019 and 2020 and the share-related incentive scheme as proposed above according to item 13 are secured.

The resolution proposed by the board of directors in accordance with item 14 must be approved by shareholders representing not less than two thirds of the votes cast and shares represented at the Annual General Meeting.

15. Resolution regarding authorization for the board of directors to resolve on a new issue of up to 10 percent of the number of shares

With the purpose of enabling more company acquisitions and to strengthen the Company's financial position, the board of directors proposes that the Annual General Meeting resolve to authorize the board of directors – during the period until the next following Annual General Meeting – to decide on the issue of new shares, on one or more occasions, with or without deviation from shareholders' preferential rights. However, such issues may not cause the Company's registered share capital or the number of shares in the Company to increase by more than a total of 10 percent, based on the Company's registered share capital or the number of shares prior to exercise of the authorization. Payment shall be possible in cash, with non-cash consideration, against payment by set-off or otherwise with terms. Issues with deviation from shareholders' preferential rights shall take place on market-related terms and conditions.

The board of directors, the managing director, or the person appointed by the board of director, shall be entitled to take the minor adjustments of that may prove necessary in connection with the registration thereof.

The resolution proposed by the board of directors in accordance with item 15 must be approved by shareholders representing not less than two thirds of the votes cast and shares represented at the Annual General Meeting.

16. Resolution regarding amendment of the articles of association

In the light of amendments in the law the board of directors proposes that the Annual General Meeting resolves on the following amendments in the articles of association:

a) § 5 of the articles of association regarding business name of the Company is amended as follows:

Sw. "Bolagets företagsnamn är AddLife AB. Bolaget är publikt (publ)."

Eng. "The company's business name is AddLife AB. The Company is a public company (publ)."

b) § 14 of the articles of association regarding the CSD clause is amended as follows:

Sw. "Bolagets aktier ska vara registrerade i ett avstämningsregister enligt lagen (1998:1479) om värdepapperscentraler och kontoföring av finansiella instrument."

Eng. "The company's shares shall be registered in a securities register pursuant to the Swedish Financial Instruments Accounts Act (1998:1479)"

The board of directors, or the person appointed by the board of director, shall be entitled to take the minor adjustments of that may prove necessary in connection with the registration thereof.

The resolution proposed by the board of directors in accordance with item 16 must be approved by shareholders representing not less than two thirds of the votes cast and shares represented at the Annual General Meeting.

SHARES AND VOTES

The Company has issued a total of 114,498,292 shares. 4,615,136 of these are class A shares and 109,883,156 are class B shares whereof the Company holds 2,010,845. The total number of votes, after subtraction of the shares held by the Company, are 154,023,671. This information relates to the situation at the time of issuing this notice.

SHAREHOLDERS REQUEST FOR INFORMATION

Pursuant to Chapter 7, section 32 and 57 of the Swedish Companies Act (Sw. aktiebolagslagen), the board of directors and the President/CEO are under a duty to, if any shareholder so requests and the board of directors deems that it can be made without material damage to the Company, provide information at the meeting, regarding circumstances which may affect the assessment of a matter on the agenda or of the Company's economic situation. Such duty to provide information also comprises the Company's relation to other group companies, the consolidated accounts and such circumstances regarding subsidiaries which are set out in the foregoing sentence. A request for such information shall be made in writing to AddLife AB (publ), Box 3145, SE-103 62 Stockholm or by e-mail to info@add.life at latest on Sunday, 25 April 2021. Responses will be made available at latest Friday, 30 April 2021 on the Company's head office at the address as set forth above and at www.add.life/en/investors/corporate-governance/general-meeting/. The information will also be sent to the shareholders who requested it and provided their postal address.

DOCUMENTATION

The financial accounts, the auditor's report and the board of directors' full proposals in accordance with items 7b, 13, 14 (including board of directors' statement in accordance with Chapter 19 Section 22 of the Swedish Companies Act) as well as 15 and 16 on the agenda and the auditor's statement in accordance with Chapter 8, Section 54 of the Swedish Companies Act and the remuneration report that shall be presented for approval at the Annual General Meeting according to item 12 will be available at the Company from Wednesday, 14 April 2021 and will be sent to those shareholders who request this and provide their postal address. These documents will also be available on the Company's website from the same time. The election committee's proposals and details of all proposed members of the board of directors will be available on the Company's website from the date of issue of this notice.

Stockholm, April 2021

The board of directors

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AddLife is an independent player in the Life Science industry that offers high-quality products, services and advice to both the private and public sectors, mainly in the Nordic region and rest of Europe. AddLife has about 1,100 employees in some 50 operating subsidiaries. The Group currently has net sales of around SEK 5 billion. AddLife shares are listed on Nasdaq Stockholm.

The information in this press release is of the nature that AddLife AB (publ) is obliged to make public pursuant to Nasdaq Stockholm rulebook for issuers. The information was submitted for publication, through the agency of the contact persons set out above, on 1 April 2021 at 15.00 (CET).