

Invitation to Annual General Meeting 2022

The shareholders in RaySearch Laboratories AB (publ), corporate identity no. 556322-6157, are hereby invited to the Annual General Meeting, to be held on Wednesday, May 25, 2022.

The Board of Directors has decided that the Annual General Meeting is to be held only through postal voting in accordance with temporary legislation applicable since March 1, 2022. This means that the Annual General Meeting will be conducted without the physical presence of shareholders, representatives or external parties and that shareholders will only be able to exercise their voting rights by postal voting in advance of the Annual General Meeting in the manner described below.

Information on the resolutions passed at the Annual General Meeting will be disclosed on May 25, 2022, when the outcome of the postal voting has been confirmed.

RIGHT TO PARTICIPATE AND NOTICE

A person who wishes to participate in the Annual General Meeting by postal voting must:

- be recorded as a shareholder in the presentation of the share register prepared by Euroclear Sweden AB concerning the circumstances on Tuesday, May 17, 2022, and
- give notice of participation by casting its postal vote in accordance with the instructions under the heading "*Postal voting*" below so that the postal voting form is received by Euroclear Sweden AB no later than on Tuesday, May 24, 2022.

In order to be entitled to participate in the Annual General Meeting, a shareholder whose shares are registered in the name of a nominee must, in addition to giving notice of participation in the Annual General Meeting by submitting its postal vote, register its shares in its own name so that the shareholder is listed in the presentation of the share register as of Tuesday, May 17, 2022. Such registration may be temporary (so-called voting rights registration), and request for such voting rights registration shall be made to the nominee in accordance with the nominee's routines at such a time in advance as decided by the nominee. Voting rights registrations that have been made by the nominee no later than Thursday, May 19, 2022, will be taken into account in the presentation of the share register.

POSTAL VOTING

Shareholders may exercise their voting rights at the Annual General Meeting only by postal voting in accordance with section 22 of the Act (2022:121) on temporary exceptions to facilitate the execution of general meetings in companies and other associations. A special form must be used for the postal vote. The form is available on the company's website raysearchlabs.com. A hard copy of this form will be sent to shareholders upon request. The postal voting form is considered as notice to participate in the Annual General Meeting.

In order to be considered, completed and signed forms must be received by Euroclear Sweden AB no later than Tuesday, May 24, 2022. The completed and signed form must be sent by mail to RaySearch Laboratories AB (publ), "Annual General Meeting 2022", c/o Euroclear Sweden AB, Box 191, SE-101 23 Stockholm, Sweden or by email to GeneralMeetingService@euroclear.com. Shareholders may also cast their votes electronically through verification with BankID via Euroclear Sweden AB's website <https://anmalan.vpc.se/EuroclearProxy/>. Such electronic votes must be submitted no later than Tuesday, May 24, 2022.

If the shareholder submits its postal vote by proxy, a power of attorney must be attached to the postal voting form. Proxy forms will be provided by the company upon request and are also available on the company's website raysearchlabs.com. A power of attorney is valid one year from its issue date or such longer period as set out in the power of attorney, however not more than five years. If the shareholder is a legal person, a registration certificate or other authorization document listing the authorized signatories must be attached to the form.

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 can be found in the postal voting form and at <https://anmalan.vpc.se/EuroclearProxy/>.

SHAREHOLDERS' RIGHT TO RECEIVE INFORMATION

The Board and CEO shall, if any shareholder so requests and the Board believes that it can be done without material harm to the company, provide information regarding circumstances that may affect the assessment of an item on the agenda, circumstances that may affect the assessment of the company's or its subsidiaries' financial situation and the company's relation to another company within the group. A request for such information shall be made in writing to the company no later than ten days prior to the Annual General Meeting, i.e. no later than Sunday, May 15, 2022, at RaySearch Laboratories AB (publ) c/o Board of Directors, Box 45169, SE-104 30 Stockholm, Sweden, or by email to arsstamma2022@raysearchlabs.com. The information will be made available on the company's website raysearchlabs.com, and at the company's head office, Eugeniavägen 18C, SE-113 68 Stockholm, Sweden, no later than Friday, May 20, 2022. The information will also be sent to the shareholders who requested it and stated their address.

PROPOSED AGENDA

1. Election of a chairman of the Annual General Meeting.
2. Election of one or two minute-checkers.
3. Preparation and approval of the voting list.
4. Approval of the proposed agenda.
5. Determination whether the Annual General Meeting has been duly convened.
6. Presentation of the Annual Report and the Auditors' Report as well as the consolidated financial statements and the Auditors' Report for the consolidated financial statements for the 2021 fiscal year.
7. Resolutions regarding
 - a) the adoption of the income statement and balance sheet and the consolidated income statement and consolidated balance sheet;
 - b) the disposition to be made of the company's profits or losses as shown in the balance sheet adopted by the Annual General Meeting; and
 - c) the discharge of the members of the Board and of the CEO from personal liability.
8. Determination of the number of members of the Board and deputies.
9. Determination of the fees to be paid to the Board and auditors.
10. Election of the members of the Board (including Chairman) and deputies.
11. Determination of the number of auditors and deputies.
12. Election of auditor.
13. Resolution regarding approval of the remuneration report.

PROPOSED DECISIONS

ELECTION OF A CHAIRMAN OF THE ANNUAL GENERAL MEETING (ITEM 1)

Shareholders representing approximately 67 percent of the total number of votes in the company propose that Lars Wollung or, in the event he is prevented from participating, the person appointed by the Board, is appointed chairman of the Annual General Meeting.

ELECTION OF ONE OR TWO MINUTE-CHECKERS (ITEM 2)

Shareholders representing approximately 67 percent of the total number of votes in the company propose, Ossian Ekdahl, Första AP-fonden and Marcus Neckmar, Andra AP-fonden, or, in the event both or any of them are prevented from participating, the person(s) appointed by the Board, as persons to check the minutes. The assignment to check the minutes also includes checking the voting list and that the received postal votes are correctly reflected in the minutes of the meeting.

PREPARATION AND APPROVAL OF THE VOTING LIST (ITEM 3)

The voting list proposed to be approved is the voting list prepared by Euroclear Sweden AB, based on the general meeting share register and received postal votes, verified and confirmed by the persons elected to check the minutes.

DISPOSITION OF EARNINGS (ITEM 7 B)

As the company is currently in a phase of rapid expansion that requires access to capital, the Board and the CEO propose that no dividend be paid to the company's shareholders. The accumulated profit of SEK 139,190,000 is proposed to be brought forward and balanced in the new accounts.

NUMBER OF MEMBERS OF THE BOARD AND DEPUTIES (ITEM 8)

Shareholders representing approximately 67 percent of the total number of votes in the company propose that the number of Board members be six, with no deputies.

FEES TO THE BOARD AND AUDITOR (ITEM 9)

The above-mentioned shareholders propose that:

- remuneration to board members, who do not receive a salary from any Group company, shall amount to a total of SEK 2,340,000 for the period until the next Annual General Meeting, of which SEK 840,000 to be paid to the Chairman and SEK 300,000 to each of the other board members elected by the General Meeting and
- for committee work, SEK 100,000 to be paid to the Chairman of the Audit Committee and SEK 100,000 to each of the other members of the Audit Committee.

The Audit Committee proposes that the auditor's fees shall be paid in accordance with approved invoicing. The above-mentioned shareholders have informed the company that they support the Audit Committee's proposal.

ELECTION OF THE MEMBERS OF THE BOARD (INCLUDING CHAIRMAN) AND DEPUTIES (ITEM 10)

The above-mentioned shareholders propose that Carl Filip Bergendal, Johan Löf, Britta Wallgren, Hans Wigzell, Lars Wollung and Johanna Öberg be re-elected as Board members in the company and that Lars Wollung be re-elected as Chairman of the Board.

DETERMINATION OF NUMBER OF AUDITORS AND DEPUTIES AND ELECTION OF AUDITOR (ITEMS 11 AND 12)

The Audit Committee proposes that there should be one auditor with no deputies and that the auditing firm Ernst & Young shall be re-elected as auditor until the close of the next Annual General Meeting (with authorized public accountant Anna Svanberg as auditor in charge). The above proposals are submitted by the Audit Committee as the company do not have a nomination committee. The above-

mentioned shareholders have informed the company that they support the Audit Committee's proposals.

APPROVAL OF REMUNERATION REPORT (ITEM 13)

The Board proposes that the Annual General Meeting resolve to approve the Board's remuneration report, pursuant to Chapter 8, Section 53 a of the Swedish Companies Act, for the 2021 fiscal year.

NUMBER OF SHARES AND VOTES AND INFORMATION ON HOLDING OF OWN SHARES

The total number of shares in the company at the date of this invitation is 34,282,773, of which 8,454,975 are Series A shares, each carrying 10 votes, and 25,827,798 are Series B shares, each carrying one vote, which means that there is a total of 110,377,548 votes in the company. The company holds no own shares.

AVAILABILITY OF DOCUMENTS AND OTHER ISSUES

Complete proposals are set out above. The Annual Report, the Board's Report in accordance with Chapter 8, Section 53 a of the Swedish Companies Act and the Auditor's Report in accordance with Chapter 8, Section 54 of the Swedish Companies Act are presented by being held available at the company's offices and on the company's website, www.raysearchlabs.com, no later than from and including May 4, 2022. The documents will be sent to shareholders who so request and state their address. Information about persons proposed as members of the Board are available at the company's website. The general meeting share register will be available at the company's head office, Eugeniavägen 18C, SE-113 68 Stockholm, Sweden.

PROCESSING OF PERSONAL DATA

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

Stockholm, April 2022

Board of Directors

For more information, please contact:

Johan Löf, founder and CEO, RaySearch Laboratories AB (publ)

Telephone: +46 (0)8 510 530 00

johan.lof@raysearchlabs.com

Björn Hårdemark, interim CFO, RaySearch Laboratories AB (publ)

Telephone: +46 (0)709 564 217

bjorn.hardemark@raysearchlabs.com