

Notice of Extraordinary General Meeting of Episurf Medical AB (publ)

The shareholders of Episurf Medical AB (publ), reg. no. 556767-0541 ("**Episurf**" or the "**Company**"), are hereby summoned to the Extraordinary General Meeting on 4 August 2025, at 14:00 (CEST) at the offices of Snellman Attorneys AB at Kungsträdgårdsgatan 20 in Stockholm, Sweden. Entry and registration opens at 13:30 (CEST). The Board of Directors has, pursuant to Chapter 7, Section 4 a of the Swedish Companies Act (Sw. *aktiebolagslagen* (2005:551)) and the Company's Articles of Association, decided that the shareholders shall be able to exercise their voting rights by postal voting prior to the General Meeting. Accordingly, shareholders may choose to participate, in person or by proxy, at the General Meeting physically or through postal voting.

EXERCISE OF VOTING RIGHTS AT THE GENERAL MEETING

Shareholders who wish to exercise their voting rights at the General Meeting must:

- be registered as shareholder in the share register maintained by Euroclear Sweden AB on 25 July 2025 and, if the shares are registered in the name of a nominee, ensure that the nominee registers the shares in the shareholder's own name for voting purposes in such time that the registration is completed not later than on 29 July 2025; and
- give notice of participation to the Company in accordance with the instructions set out under the heading "Notice of physical attendance in person or by proxy", or submit a postal vote in accordance with the instructions set out under the heading "Instructions for postal voting", not later than on 29 July 2025.

Notice of physical attendance in person or by proxy

Shareholders who wish to attend the General Meeting physically, in person or by proxy, shall give notice to the Company thereof either by e-mail to ir@episurf.com or by post to Episurf Medical AB (publ), "Extraordinary General Meeting", Karlavägen 60, SE-114 49 Stockholm, Sweden. The notice of attendance shall state the shareholder's name or company name, personal identification number or corporate registration number, address, telephone number and, where applicable, the number of accompanying advisors (not more than two).

Shareholders who do not wish to participate at the General Meeting physically in person or exercise their voting rights by postal voting, may exercise their voting rights at the General Meeting through a proxy with a written, signed and dated power of attorney. If the power of attorney is issued by a legal entity, a copy of the certificate of registration or an equivalent authorisation document for the legal entity must be enclosed.

In order to facilitate the registration at the General Meeting, powers of attorney, certificates of registration and other documents of authority should be received by the Company at the address Episurf Medical AB (publ), "Extraordinary General Meeting", Karlavägen 60, SE-114 49 Stockholm, Sweden not later than on 29 July 2025. Please note that notice of attendance at the General Meeting must be given even if a shareholder wishes to exercise its voting rights at the General Meeting through a proxy. A submitted power of attorney is not considered as a notice of attendance at the General Meeting. A template proxy form is available at the Company's website (www.episurf.com) and will be sent to the shareholders who request it.

Instructions for postal voting

Shareholders who wish to exercise their voting rights by postal voting shall use the postal voting form and follow the instructions that are available on the Company's website (www.episurf.com). The shareholder may not provide the postal vote with special instructions or conditions. If so, the postal vote is invalid in its entirety.

The postal vote must be received by the Company not later than on 29 July 2025. The postal voting form shall either be sent by e-mail to ir@episurf.com or be sent by post to Episurf Medical AB (publ), "Extraordinary General Meeting", Karlavägen 60, SE-114 49 Stockholm, Sweden. If the shareholder is a legal entity, a copy of a registration certificate or other equivalent authorisation document for the legal entity must be enclosed with the form. The same applies if the shareholder is voting by post through a proxy.

Shareholders who wish to revoke a submitted postal vote and instead exercise their voting rights by attending the General Meeting physically or by proxy must notify the secretariat of the General Meeting before the General Meeting is opened.

Shareholders who wish to participate at the General Meeting venue in person or by proxy, shall give notice thereof in accordance with what is stated under *Notice of physical attendance in person or by proxy* above. This entails that a notice submitted by postal voting only is not sufficient for a shareholder who wishes to participate at the General Meeting venue.

Personal data

Personal data obtained from the share register and postal voting forms as well as information on proxies will be used for registration, preparation of the voting list for the General Meeting and, where applicable, the minutes of the General Meeting. For information about how your personal data is processed, please refer to the Privacy Policy available on Euroclear's website (<http://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>).

PROPOSED AGENDA

1. Opening of the Meeting
2. Election of Chairman of the Meeting
3. Preparation and approval of the voting list
4. Election of one or two persons to approve the minutes of the Meeting
5. Approval of the agenda
6. Determination of whether the Meeting has been duly convened
7. The Board of Directors' proposal regarding (A) approval of the Board's proposal on amendments of the articles of association, (B) approval of the Board's proposal on amendments of the articles of association and (C) approval of the Board's resolution on a rights issue of units consisting of shares of series B and warrants
8. Closing of the Meeting

PROPOSALS FOR RESOLUTIONS

Proposal under item 2: Election of Chairman of the Meeting

The Board of Directors proposes that attorney Marc Tevell de Falck at Snellman Attorneys AB or, in his absence, the person designated by a representative of the Board of Directors, be appointed Chairman of the Meeting.

Proposal under item 7: The Board of Directors' proposal regarding (A) approval of the Board's proposal on amendments of the articles of association, (B) approval of the Board's proposal on amendments of the articles of association and (C) approval of the Board's resolution on a rights issue of units consisting of shares of series B and warrants

(A) Approval of the Board of Directors' proposal on amendments of the articles of association

The Board of Directors of Episurf Medical AB (publ), reg. no. 556767-0541 (the "**Company**"), proposes that the General Meeting resolves to amend the Company's articles of association as follows:

Current wording

Proposed new wording

§ 4 Share capital

§ 4 Share capital

The share capital shall not be less than SEK 5,000,000 and not more than SEK 20,000,000.

§ 5 Number of shares

The number of shares shall be no less than 500,000,000 and no more than 2,000,000,000.

The share capital shall not be less than SEK 8,500,000 and not more than SEK 34,000,000.

§ 5 Number of shares

The number of shares shall be no less than 850,000,000 and no more than 3,400,000,000.

The resolution regarding amendments to the articles of association set out in this item (A) shall be conditional upon that the General Meeting approves the Board of Directors' resolution on a rights issue as set out in item (C) below and that the rights issue is subscribed to such extent that the share capital and the number of shares in the Company are compatible with the new wording of the articles of association set out in this item (A).

(B) Approval of the Board of Directors' proposal on amendments of the articles of association

The Board of Directors of Episurf Medical AB (publ), reg. no. 556767-0541 (the "**Company**"), proposes that the General Meeting resolves to amend the Company's articles of association as follows:

Current wording

§ 4 Share capital

The share capital shall not be less than SEK 5,000,000 and not more than SEK 20,000,000.

§ 5 Number of shares

The number of shares shall be no less than 500,000,000 and no more than 2,000,000,000.

Proposed new wording

§ 4 Share capital

The share capital shall not be less than SEK 15,000,000 and not more than SEK 60,000,000.

§ 5 Number of shares

The number of shares shall be no less than 1,500,000,000 and no more than 6,000,000,000.

The resolution regarding amendments to the articles of association set out in this item (B) shall be conditional upon that the General Meeting approves the Board of Directors' resolution on a rights issue as set out in item (C) below and that the rights issue is subscribed to such extent that the share capital and the number of shares in the Company are compatible with the new wording of the articles of association set out in this item (B). In the event that the aforementioned conditions as well as the conditions for the amendments of the articles of association pursuant to item (A) above are fulfilled, the amendments of the articles of association pursuant to this item (B) shall apply instead of the amendments of the articles of association pursuant to item (A) above irrespective of whether the amendments of the articles of association pursuant to item (A) above have been registered or not.

(C) Approval of the Board of Directors' resolution on a rights issue of units consisting of shares of series B and warrants

The Board of Directors of Episurf Medical AB (publ), reg. no. 556767-0541 (the "**Company**") has, on 2 July 2025, subject to the subsequent approval of the General Meeting, resolved on an issue of units consisting of shares of series B and warrants of series TO14 B ("**Units**") with preferential right for existing shareholders on the following main terms and conditions.

1. Each Unit consists of six (6) shares of series B and three (3) warrants of series TO14 B. The Company shall issue not more than 163,266,173 Units, in aggregate comprising not more than 979,597,038 shares of series B and not more than 489,798,519 warrants of series TO14 B.
2. Through the new issue of shares of series B, the Company's share capital will be increased by not more than SEK 9,795,970.38. Through the issue of warrants of series TO14 B, the Company's share capital will, upon full subscription and exercise of the warrants of series TO14 B for subscription of shares, increase by an additional amount of not more than SEK 4,897,985.19.
3. The subscription price amounts to SEK 0.18 per Unit, corresponding to SEK 0.03 per each share of series B. Payment shall be made in cash. An amount exceeding the quota value of the shares shall be allocated to the non-restricted share premium fund. The warrants of series TO14 B are issued without consideration.

4. Each warrant of series TO14 B entitles to subscription of one (1) new share of series B in the Company, at a subscription price of SEK 0.03 per share of series B. Upon exercise of warrants of series TO14 B for subscription of shares of series B, an amount exceeding the quota value of the shares shall be allocated to the non-restricted share premium fund. Exercise of warrants of series TO14 B for subscription of shares of series B may be made from and including 9 February 2026 until and including 20 February 2026. The complete terms and conditions (including provisions on recalculation) for the warrants of series TO14 B are held available on the Company's website.
5. The shareholders have a preferential right to subscribe for Units in relation to the number of shares in the Company held on the record date on 6 August 2025. One (1) share of series A or B in the Company held on the record date entitles to one (1) unit right. Four (4) unit rights entitle to subscription of one (1) Unit. In addition, shareholders and other investors are offered the possibility to subscribe for Units without support of unit rights (i.e., without preferential right).
6. Subscription of Units shall be made from and including 8 August 2025 until and including 22 August 2025. The Board of Directors is entitled to postpone or extend the subscription period.
7. In the event that not all Units have been subscribed for with the support of unit rights, the Board of Directors shall, within the framework of the maximum amount of the Rights Issue, resolve on the allotment of Units subscribed for without the support of unit rights (i.e. without preferential right), whereby allotment shall take place in the following order:
 - a. firstly, to those who have subscribed for Units with the support of unit rights, regardless of whether the subscriber was a shareholder on the record date for the Rights Issue or not, and in the event of oversubscription, pro rata in relation to the number of Units subscribed for with the support of unit rights, and to the extent that this cannot be done, by drawing lots;
 - b. secondly, to those who have subscribed for Units without support of unit rights, and in the event of oversubscription, pro rata in relation to the number of Units notified for such subscription in the notification, and to the extent that this cannot be done, by drawing lots; and
 - c. thirdly, to certain shareholders and other investors who have entered into guarantee commitments, pro rata in relation to the guaranteed amount of each guarantor, and to the extent that this cannot be done, by drawing lots.
8. Subscription of Units with support of unit rights shall be made through simultaneous cash payment. Subscription of Units without support of unit rights shall be made on a particular subscription list and thereby allotted Units shall be paid in cash not later than three banking days following a notice of allotment sent to the subscriber. The Board of Directors is entitled to postpone the time for payment.
9. Allotment of Units in the Rights Issue to investors in respect of subscription for Units other than with support of preferential rights, for example as a result of the fulfilment of a guarantee commitment entered into in connection with the Rights Issue, which would result in the investor holding votes corresponding to or exceeding any of the thresholds of 10, 20, 30, 50, 65 or 90 per cent of the votes in the Company after the Rights Issue (the "FDI Units"), shall, if the investor so requests, be conditional upon obtaining a decision from the Swedish Inspectorate of Strategic Products pursuant to the Swedish Screening of Foreign Direct Investments Act (2023:560), and, where applicable, the corresponding body in accordance with legislation in another jurisdiction, to approve the investment or leave the notification thereof without action. Subscribed FDI Units shall be paid no later than three banking days after the allotment of the FDI Units has become unconditional and final. The Board of Directors is entitled to postpone the time for payment of the FDI Units.
10. Subscription may only be made for Units and thus not for shares of series B or warrants of series TO14 B separately. Allotment may be made of Units only. However, following the execution of the issue, the shares of series B and the warrants of series TO14 B will be separated.
11. The new shares of series B and new shares of series B that may be issued through exercise of warrants of series TO14 B shall entitle to dividend for the first time on the record date for dividend that occurs following the relevant new shares of series B having been registered with the Swedish Companies Registration Office and having been entered in the Company's share register kept by Euroclear Sweden AB.
12. The CEO, or anyone appointed by the CEO, shall be authorised to make such minor amendments to the resolutions above as may be necessary in connection with the registration with the Swedish Companies Registration Office and/or Euroclear Sweden AB.

In order for holders of the Company's warrants of series 2022/2025 to be entitled to participate in the Rights Issue with shares issued in connection with exercise of such warrants, such exercise of warrants shall be executed on 23 July 2025 at the latest. To the extent such exercise of warrants is executed in such time that does not entitle to participation in the Rights Issue, recalculation will be carried out in

accordance with the terms and conditions of the warrants.

In case of exercise of the Company's warrants of series 2022/2025 within the period of time stated above, the resolution shall be considered to entail that an additional number of not more than 372,311 Units, consisting of not more than 2,233,866 shares of series B (corresponding to an increase of the Company's share capital of not more than SEK 22,338.66) and not more than 1,116,933 warrants of series TO14 B (corresponding to an increase of the Company's share capital of not more than SEK 11,169.33 upon full exercise for subscription of shares), can be issued in the Rights Issue.

The Board of Directors' report and the Auditor's statement pursuant to Chapter 13, Section 6 and Chapter 14, Section 8 of the Swedish Companies Acts, regarding events of material significance for the Company's position which have occurred subsequent to the presentation of the annual report, have been prepared and are held available on the Company's website.

The issue resolution requires and is conditional upon amendment of the articles of association.

The issue resolution is conditional upon that a prospectus regarding offer to the public and admission to trading of the shares of series B and the warrants is approved and registered by the Swedish Financial Supervisory Authority, and that Nasdaq Stockholm AB approves the application on admittance to trading of the new shares of series B and the warrants of series TO14 B.

MAJORITY REQUIREMENTS

For a valid resolution in accordance with the Board of Directors' proposal under item 7 (A) and item 7 (B) above, the resolution must be supported by shareholders holding more than two-thirds of the votes cast as well as the shares represented at the General Meeting. For a valid resolution in accordance with the Board of Directors' proposal under item 7 (C) above, the resolution must be supported by shareholders holding more than half of the votes cast at the General Meeting.

NUMBER OF SHARES AND VOTES

As of the date of this notice, the total number of shares in Episurf amounts to 653,064,692, of which 473,357 are shares of series A with three votes each, and 652,591,335 are shares of series B with one vote each. Accordingly, the total number of votes amounts to 654,011,406. The Company does not hold any own shares in treasury.

SHAREHOLDERS' RIGHT TO REQUEST INFORMATION

The Board of Directors and the CEO shall, if requested by a shareholder and the Board of Directors believes that it can be done without significant harm to the Company, provide information in respect of any circumstances which may affect the assessment of a matter on the agenda.

DOCUMENTS

The complete proposals for resolutions and other documents that shall be made available prior to the General Meeting pursuant to the Swedish Companies Act will be made available at the Company and on the Company's website (www.episurf.com) not later than three weeks prior to the General Meeting. The documents will also be sent to the shareholders who request it and state their postal address. Such a request may be sent to Episurf Medical AB (publ), "Extraordinary General Meeting", Karlavägen 60, SE-114 49 Stockholm, Sweden or by e-mail to ir@episurf.com.

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Stockholm in July 2025

The Board of Directors

www.episurf.com

For more information, please contact:

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About Episurf Medical

Episurf Medical is endeavoring to bring people with painful joint injuries a more active, healthier life through the availability of minimally invasive and individualised treatment alternatives. Episurf Medical's Episealer® individualised implants and Epiguide® surgical drill guides are developed for treating localised cartilage injury in joints. Episurf Medical's µFidelity® system enables implants to be cost-efficiently tailored to each individual's unique injury for the optimal fit and minimal intervention. Episurf Medical's head office is in Stockholm, Sweden. Its share (EPIS B) is listed on Nasdaq Stockholm. For more information, go to the company's website: www.episurf.com.

The information was submitted for publication, through the agency of the contact person set out above, at 19.30 CEST on 3 juli 2025.