

The English text is an unofficial translation. In case of discrepancies between the Swedish language version of this document and the English translation, the Swedish language version shall prevail.

Notice of Annual General Meeting in Metacon AB (Publ)

The shareholders in Metacon AB (publ), reg. no. 556724-1616 (the "Company"), are hereby convened to the annual general meeting to be held on Thursday 8 June 2023, at 14.00 CEST at "Hörsal Bio", "Forumhuset" of the University of Örebro. Registration to the meeting begins at 13:30 CEST.

Right to participate

Shareholders wishing to attend the annual general meeting in person or through a proxy must be recorded in the register of shareholders kept by Euroclear Sweden AB on 30 May 2023. Shareholders who intend to attend the annual general meeting are requested to inform the Company of their intention to participate at the meeting no later than on 1 June 2023 by post to Metacon AB (publ), "AGM", Drottninggatan 1B, 753 10 Uppsala, Sweden or by email to agm@metacon.se, or per telephone to +46 70 362 06 00. When giving notice of participation, the shareholder shall state name, personal identification number or company registration number, telephone number and number of shares represented.

Shareholders represented by proxy shall issue a written and dated power of attorney for the proxy. If the power of attorney is issued by a legal entity, a certified copy of the registration certificate for the legal entity, which demonstrates the authority to issue the power of attorney, must be attached. The original power of attorney and, if applicable, the registration certificate should be sent to Metacon AB (publ), "AGM", Drottninggatan 1B, 753 10 Uppsala, Sweden, well in advance prior to the meeting. The power of attorney may not be more than one year old unless a longer validity period is specified in the power of attorney (up to five years). For shareholders wishing to participate through a proxy, the Company provides a proxy form on the Company's website <https://www.metacon.se/agm-2023/>.

Shareholders whose shares are nominee-registered through a bank or other nominee must, in addition to giving notice of participation, request that their shares be temporarily registered in their own name in the share register kept by Euroclear Sweden AB (so called voting right registration) in order to be entitled to participate at the AGM. The AGM share register per the record date 30 May 2023 will take into account voting rights registration made no later than 1 June 2023. This means that the shareholder must, well in advance of this date, request that the nominee completes such a voting rights registration.

Questions to the board of directors and the CEO can be sent by email to fragor@metacon.se or through the contact form on the Company's website <https://www.metacon.se/agm-2023/>, no later than Friday, 2 June 2023.

Proposed agenda

1. Election of Chairman of the Annual General Meeting.
2. Preparation and approval of the voting list.
3. Election of one or two persons to verify the minutes.

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4. Determination as to whether the Annual General Meeting has been duly convened.
5. Approval of the agenda.
6. Presentation of the annual report and the audit report and the group annual report and group auditor's report
7. Speech by the CEO.
8. Resolutions regarding:
 - a) Adoption of the income statement and balance sheet and the consolidated income statement and consolidated balance sheet,
 - b) Appropriation of the Company's profit or loss pursuant to the adopted balance sheet
 - c) Discharge from liability for the board members and the CEO
9. Determination of the number of board members and deputy board members and auditors and deputy auditors.
10. Determination of fees to the board of directors and to the auditors.
11. Election of the board of directors and deputy board members and auditors and deputy auditors
12. Resolutions regarding incentive program to team members
13. Resolutions regarding incentive program to the board of directors
14. Resolutions regarding principles to appoint the Nomination Committee 2024
15. Resolutions regarding authorization for the Board to resolve upon issuances.
16. Closing of the Annual General Meeting.

Proposed resolutions

Item 1

The Nomination Committee proposes that Ingemar Andersson shall be elected Chairman of the meeting.

Item 8

The Board proposes that no dividend is be paid for the financial year 2022-01-01 – 2022-12-31.

The Board of Directors and the CEO propose that available profits, SEK 407,995,131, shall be capitalized in a new account.

Item 9

The Nomination Committee proposes five Board members and no deputies, as well as one auditor and one deputy auditor.

Item 10

The Nomination Committee proposes that an annual board remuneration of 250,000 SEK be paid to the chairman of the board and 125,000 SEK each to other members. The remuneration to the auditors is proposed to be paid according to an approved invoice.

Item 11

Re-election of the following board members is proposed: Ingemar Andersson, Christer Nygren, Mats W Lundberg, Thomas Nygren and Marie Brodin. It is proposed that Ingemar Andersson

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shall be re-elected as chairman of the board. It is proposed to re-elect auditor Tomas Nöjd and deputy auditor Camilla Beijron.

Item 12

The board of directors proposes that the annual general meeting resolves on the issuance of warrants and the further transfer of warrants as follows.

Issuance of warrants

The board of directors proposes that the meeting resolves on a directed issue of up to 6,500,000 warrants, entailing an increase in the share capital, at full utilization, by a maximum of SEK 65,000. The resolution shall be subject to the following terms and conditions:

The right to subscribe for the warrants shall deviate from the shareholders' pre-emptive rights, Metacon AB (publ), reg. no. 556724-1616, with the right and obligation to transfer the warrants to team members in the group below. Oversubscription is not possible.

The reasons for deviating from the shareholders' preferential rights are to encourage share ownership in the Company through an incentive program that enables team members in the group to participate in and promote a positive value development of the Company's shares during the proposed program's term. Furthermore, the group should be able to retain and recruit competent and engaged staff.

The warrants shall be issued at no consideration. Subscription of the warrants shall take place within three weeks from the date of the resolution. The board shall have the right to extend the subscription period.

Each warrant entitles the holder to subscribe for one share in the company. Subscription of shares based on the warrants may take place during the period from 1 July 2025, up to and including 1 August 2025. The new shares that may be issued upon subscription shall not be subject to any restrictions. The reason for the warrant's term being less than three years is that the board has assessed that a longer period than proposed would not sufficiently contribute to the opportunities to retain and attract key competencies and increase team members' motivation.

The subscription price upon the exercise of the warrants shall amount to SEK 3 per share. The portion of the subscription price that exceeds the share's quota value shall be allocated to the non-restricted share premium fund.

The shares subscribed for with the warrants shall entitle the holder to dividends for the first time on the first record date for dividends that occurs after the subscription of shares by the exercise of the warrants has been executed.

Warrants held by the Company and that have not been transferred as described above or repurchased from participants may be cancelled by the Company upon a resolution by the board. Cancellation shall be reported to the Swedish Companies Registration Office for registration.

The board or whomever the board may appoint shall be authorized to make any minor adjustments that may be required for the registration of the resolution with the Swedish Companies Registration Office.

Approval of transfer of warrants

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The board proposes that the meeting approves the Company's transfers of warrants under the following conditions.

The right to acquire warrants from the Company shall be granted to the following categories of team members:

Category	Maximum number of warrants per person	Maximum number of warrants per category
A. Senior executives (up to 9 persons)	1,000,000	4,500,000
B. Other key persons (up to 7 persons)	380,000	2,000,000

The board considers that the common interest between the Company and the participants created by the program is sufficient to promote the Company's long-term value creation, which is why no performance conditions have been established in connection with the program.

A condition for the right to acquire warrants from the Company is (i) that the participant holds an assignment in the group at the time of acquisition, (ii) that the acquisition of warrants can be made in accordance with applicable laws and, according to the board's assessment, can be carried out with reasonable administrative costs and economic efforts, and (iii) that the participant has entered into an agreement with the Company, under which the Company or the person designated by the Company has the right, under certain circumstances, to repurchase the warrants from the participant if the participant's assignment ends or if the participant wants to transfer the warrants before they can be used for subscription of shares, in some cases at a price corresponding to the participant's acquisition cost and market value, and in other cases at market value. The board has the right to make reasonable changes and adjustments to the terms of the agreement that are deemed appropriate or appropriate due to local civil law or tax law or administrative conditions.

Warrants may also be offered to any new team members. For such acquisitions, the terms and conditions shall be the same or equivalent to those set forth in this resolution.

Registration and allocation

Registration for the acquisition of warrants shall take place during the period from 15 June 2023 up to and including 15 July 2023. However, the board shall have the right to extend the registration period and to specify a corresponding registration period for new team members whose acquisition takes place after the expiry of the initial registration period.

If warrants within a certain category remain after all registrations within the category have been met, the remaining number may be allocated to participants in the same or another category, with the board deciding on the distribution based on category affiliation, employee category, and number of registrations. However, such distribution may at most mean that the maximum number of warrants per person in a certain category is exceeded by 50 percent.

The Company's board decides on the final allocation and the time of transfer of the warrants. Transfer of warrants may take place until the next annual general meeting.

Price and payment, etc.

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The warrants shall be transferred at market conditions at a price (premium) determined on the basis of a calculated market value for the warrants, applying the Black & Scholes valuation model calculated by an independent valuation institute. Persons employed in the Greek subsidiary shall receive their warrants at no consideration and be taxed according to Greek tax rules. For acquisitions made by new team members after the initial registration period, a new market price shall be determined in the same way. For acquisitions made by new team members in the Greek subsidiary after the initial registration period, the warrants shall be transferred at no consideration.

Payment for allocated warrants shall be made in cash no later than fifteen days after registration for the acquisition. For acquisitions made by new team members, the board shall determine a corresponding payment date.

The incentive program in more detail

Dilution

If all warrants are exercised, 6,500,000 new shares may be issued, which corresponds to a dilution of approximately 1.8 percent of the total number of shares and votes in the Company, subject to any recalculation in accordance with the terms of the warrants. The program thus provides the team members of the Group with the opportunity to increase their ownership in the Company by the corresponding figure.

Impact on key figures and costs for the Company, etc.

The Company's earnings per share are not affected by the issuance of the warrants, as the present value of the warrant exercise price exceeds the current market value of the share at the time of the issuance. The subscribers will acquire the warrants at market value, which means that the warrants will not entail any personnel costs for the Company. With reference to Greek tax rules, the transfers of warrants at no consideration to the team members in the Greek subsidiary will not entail any costs for the Company either. The incentive program will only entail certain limited costs in the form of external consultant fees and administration regarding the incentive program.

Preparation of the matter

The principles for the incentive program have been developed by the Company's board of directors. The board has then decided to present this proposal to the annual general meeting. In addition to the executives who have prepared the matter in accordance with instructions from the board, no employee who may be covered by the program has participated in the formation of the terms.

Other share-related incentive programs, etc.

In addition to the warrants proposed to be issued at this annual general meeting and the warrants issued under the incentive program adopted at the annual general meeting 2021, the Company has no outstanding share-related incentive programs.

Preliminary valuation

The market value of the warrants is calculated according to the Black & Scholes valuation formula by an independent valuation institute hired by the Company. An illustrative Black & Scholes calculation based on an assumption of an unchanged share price of SEK 1.13 as of 8 May 2023 gives an option value of 0.02 SEK per warrant, using the following assumed

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parameters in the Black & Scholes calculation: Exercise price: 3 SEK, Risk-free interest rate: 2.821%, Volatility: 39.4%, Term of program (years): 2.1. The calculation is for illustrative purposes only and the option value according to the final calculation to be performed by Optionspartner AB may deviate from what is stated in the example above.

Instruction to the board of directors

The board of directors proposes that the annual general meeting instruct the board of directors of the Company to implement the resolutions as set out above.

Majority requirement

For a valid resolution in accordance with the board's proposal, the resolution must be supported by shareholders with at least nine tenths of both the votes cast and the shares represented at the meeting.

The board of directors proposes that the annual general meeting resolves on the issuance of warrants and the further transfer of warrants as follows.

Item 13

The shareholders **Alntorp AB, Lars Edvardsson AB och Tyson&Blake Ltd (the "Shareholders")** proposes that the annual general meeting resolves on the issuance of warrants and the further transfer of warrants as follows.

Issuance of warrants

The Shareholders proposes that the meeting resolves on a directed issue of up to 2,500,000 warrants, entailing an increase in the share capital, at full utilization, by a maximum of SEK 25,000. The resolution shall be subject to the following terms and conditions:

The right to subscribe for the warrants shall deviate from the shareholders' pre-emptive rights, Metacon AB (publ), reg. no. 556724-1616, with the right and obligation to transfer the warrants to board members as set out below. Oversubscription is not possible.

The reasons for deviating from the shareholders' preferential rights are to encourage share ownership in the Company through an incentive program that enables the board of directors to participate in and promote a positive value development of the Company's shares during the proposed program's term.

The warrants shall be issued at no consideration. Subscription of the warrants shall take place within three weeks from the date of the resolution. The board shall have the right to extend the subscription period.

Each warrant entitles the holder to subscribe for one share in the company. Subscription of shares based on the warrants may take place during the period from 1 July 2025, up to and including 1 August 2025. The new shares that may be issued upon subscription shall not be subject to any restrictions. The reason for the warrant's term being less than three years is that the Shareholders has assessed that a longer period than proposed would not sufficiently contribute to the opportunities to retain and attract key competencies and increase the board members' motivation.

The subscription price upon the exercise of the warrants shall amount to SEK 3 per share. The portion of the subscription price that exceeds the share's quota value shall be allocated to the non-restricted share premium fund.

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The shares subscribed for with the warrants shall entitle the holder to dividends for the first time on the first record date for dividends that occurs after the subscription of shares by the exercise of the warrants has been executed.

Warrants held by the Company and that have not been transferred as described above or repurchased from participants may be cancelled by the Company upon a resolution by the board. Cancellation shall be reported to the Swedish Companies Registration Office for registration.

The board or whomever the board may appoint shall be authorized to make any minor adjustments that may be required for the registration of the resolution with the Swedish Companies Registration Office.

Approval of transfer of warrants

The Shareholders proposes that the meeting approves the Company's transfers of warrants under the following conditions.

The right to acquire warrants from the Company shall be granted the board of directors in the Company in accordance with the following:

Category	Maximum number of warrants per person	Maximum number of warrants per category
A. Chairman of the board of directors (one person)	750,000	750,000
B. Other board members(up to 4 persons)	750,000	1,750,000

Since the warrants will be acquired at market value, there are no performance conditions that need to be met in order to be offered to acquire warrants or to exercise warrants for subscription of shares.

A condition for the right to acquire warrants from the Company is (i) that the participant is a board member of the Company at the time of acquisition, (ii) that the acquisition of warrants can be made in accordance with applicable laws and, according to the board's assessment, can be carried out with reasonable administrative costs and economic efforts, and (iii) that the participant has entered into an agreement with the Company, under which the Company or the person designated by the Company has the right, under certain circumstances, to repurchase the warrants if the participant wants to transfer the warrants before they can be used for subscription of shares, in some cases at a price corresponding to the participant's acquisition cost and market value, and in other cases at market value. The board has the right to make reasonable changes and adjustments to the terms of the agreement that are deemed appropriate or appropriate due to local civil law or tax law or administrative conditions.

Registration and allocation

Registration for the acquisition of warrants shall take place during the period from 15 June 2023 up to and including 15 July 2023. However, the board shall have the right to extend the registration period for notification of acquisition.

The Company's board decides on the final allocation and the time of transfer of the warrants. Transfer of warrants may take place until the next annual general meeting.

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Price and payment, etc.

The warrants shall be transferred at market conditions at a price (premium) determined on the basis of a calculated market value for the warrants, applying the Black & Scholes valuation model calculated by an independent valuation institute.

Payment for allocated warrants shall be made in cash no later than fifteen days after registration for the acquisition.

The incentive program in more detail

Dilution

If all warrants are exercised, 2,500,000 new shares may be issued, which corresponds to a dilution of approximately 0.7 percent of the total number of shares and votes in the Company, subject to any recalculation in accordance with the terms of the warrants. The program thus provides the board members with the opportunity to increase their ownership in the Company by the corresponding figure.

Impact on key figures and costs for the Company, etc.

The Company's earnings per share are not affected by the issuance of the warrants, as the present value of the warrant exercise price exceeds the current market value of the share at the time of the issuance. The subscribers will acquire the warrants at market value, which means that the warrants will not entail any personnel costs for the Company. The incentive program will only entail certain limited costs in the form of external consultant fees and administration regarding the incentive program.

Preparation of the matter

The principles for the incentive program have been developed by the shareholders **Altorp AB, Lars Edvardsson AB och Tyson&Blake Ltd.** The Shareholders has then decided to present this proposal to the annual general meeting. No board member who may be covered by the program has participated in the formation of the terms.

Other share-related incentive programs, etc.

In addition to the warrants proposed to be issued at this annual general meeting and the warrants issued under the incentive program adopted at the annual general meeting 2021, the Company has no outstanding share-related incentive programs.

Preliminary valuation

The market value of the warrants is calculated according to the Black & Scholes valuation formula by an independent valuation institute hired by the Company. An illustrative Black & Scholes calculation based on an assumption of an unchanged share price of SEK 1.13 as of 8 May 2023 gives an option value of 0.02 SEK per warrant, using the following assumed parameters in the Black & Scholes calculation: Exercise price: 3 SEK, Risk-free interest rate: 2.821%, Volatility: 39.4%, Term of program (years): 2.1. The calculation is for illustrative purposes only and the option value according to the final calculation to be performed by Optionspartner AB may deviate from what is stated in the example above.

Instruction to the board of directors

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The Shareholders proposes that the annual general meeting instruct the board of directors of the Company to implement the resolutions as set out above.

Majority requirement

For a valid resolution in accordance with the board's proposal, the resolution must be supported by shareholders with at least nine tenths of both the votes cast and the shares represented at the meeting.

Item 14

The Nomination Committee shall consist of three members. Each of the Company's largest shareholders in terms of number of votes, in accordance with the Company's share register maintained by Euroclear Sweden AB as of 31 December, each appoints a member of the Nomination Committee. If any of these waives their right to appoint their representative to the Nomination Committee, the shareholder who is subsequently the largest shareholder in terms of number of votes shall appoint a representative, and so on. The Nomination Committee appoints a chairman (convener). The term of office extends until a new Nomination Committee has been appointed. In cases where an already appointed member resigns from the Nomination Committee, the shareholder who appointed the resigning member shall appoint a replacement. The Nomination Committee shall seek to find members whose competence and interest is to realize the Company's visions and goals. Therefore, the members of the Nomination Committee should possess networks, or alternatively know where such networks are available, in order to find suitable members for the Board. The Nomination Committee's tasks are as follows:

- To evaluate the composition and work of the Board
- To submit proposals for the Annual General Meeting on board members and the chairman of the board
- To submit proposals on an auditor and any deputy auditors
- To propose fees to the chairman and members of the board, as well as fees to the auditor.
- To propose the chairman of the Annual General Meeting
- To prepare proposals for principles for the appointment of a future Nomination Committee
- To fulfill any other tasks in accordance with the Swedish Code of Corporate Governance

The composition of the Nomination Committee must be announced no later than 1 February. Fees shall not be paid to the members of the Nomination Committee, but these shall be entitled to compensation for reasonable, incurred costs in connection with the work of the Nomination Committee.

Item 15

The board of directors proposes that the annual general meeting resolves to, until the next annual general meeting, authorize the board of directors to, on one or more occasions, resolve on the issue of shares, warrants and/or convertibles. The authorization shall include the right to deviate from the shareholders' preferential right to subscription and the right to resolve on an issue that is paid through the addition of cash, non-cash contributions or through the right of

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set-off. The Company's share capital and the number of shares may, with the support of the authorization, be increased by a maximum of an amount or number that falls within the limits of the articles of association. The proposed resolution in its entirety forms part of the notice. The board's reasons for the possibility of deviating from the shareholders' preferential rights are to be able to secure the Company's capital needs in the event of an expansion and to be able to carry out strategic acquisitions. The board's view is that it may be relevant to carry out a new issue/s to both existing and new investors.

The board shall, immediately after the resolution on authorization, ensure that the resolution is notified for registration with the Swedish Companies Registration Office. Prior to registration, the board may not decide on a new share issue. The board of directors, the CEO, or the person appointed by the board of directors shall have the right to make the minor adjustments to the decision that may prove necessary in connection with registration thereof.

Provision of documents

Complete proposals for resolutions, accounting documents and the auditor's report will be available at the Company's offices and on the Company's website no later than three weeks before the annual general meeting. The documents are also sent free of charge to the shareholders who request it and who provide their postal address or e-mail address.

Shareholders' right to request information

The board of directors and the CEO shall, if any shareholder so requests and the board considers that this can be done without significant damage to the Company, provide the Annual General Meeting with information on matters that may affect the assessment of a matter on the agenda and circumstances that may affect the Company's assessment of financial situation. The disclosure obligation also refers to the Company's relationship with another Group company and the consolidated accounts, as well as such matters regarding subsidiaries as are referred to in the first paragraph.

Processing of personal data

For information on how the Company processes your personal data, please refer to the privacy policy available on Euroclear Sweden AB's website, www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf and on the company's website.

Örebro in May 2023

Metacon AB (publ)

The board of directors