

Press release

2022-04-29



Minutes from the Annual General Meeting 2022 in Genetic Analysis AS

Oslo, Norway, April 29, 2022 - Genetic Analysis AS (the "Company", Ticker: GEAN) held its Annual General Meeting on April 28 at 15:00 hours (CET) on the Company's premises in Kabelgata 8, Oslo.

The agenda for the meeting was as follows:

1. Election of a chairperson and a person to co-sign the minutes

Kathryn M. Baker was elected to chair the general meeting. The Chairperson ascertained the lawfulness of the general meeting. Eilert Aamodt was elected to co-sign the minutes.

2. Approval of the annual accounts and directors' report of Genetic Analysis AS for 2021, including allocation of the result of the year

The general meeting unanimously approved the annual accounts and the Directors' Report for the Company for 2021, including the board of directors' proposal for allocation of the result of the year.

3. Remuneration to the Company's auditor

The general meeting unanimously approved the remuneration to the Company's auditor for the accounting year of 2021 in accordance with the information presented in the annual accounts for the Company for 2021.

4. Election of members to the board of directors

The general meeting unanimously resolved the nomination committee's proposal of the Company's Board of Directors.

The Company's Board of Directors is as follows:

- Per Matsson – Chairperson
- Andrew Stapleton – Board member
- Rune Sjørum – Board member
- Camilla Huse Bondesson – Board Member
- Staffan Strömberg – Board member

5. Remuneration of the board of directors

The general meeting unanimously resolved the following board remuneration to apply in the period until the next ordinary general meeting:

Per Matsson – Chairperson;

Remuneration of NOK 400.000 per year and 225.000 share options earned over a 3-year period at a strike price of NOK 4.00.

Camilla Huse Bondesson – Board member;

Remuneration of NOK 125.000 per year and 36.666 share options earned over a 3-year period at a strike price of NOK 4.00. These share options are in addition to the 33.334 options granted in 2020.



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Staffan Strömberg – Board member;

Remuneration of NOK 125.000 per year and 36.666 share options earned over a 3-year period at a strike price of NOK 4.00. These share options are in addition to the 33.334 options granted in 2020.

Rune Sjørum – Board member;

Remuneration of NOK 125.000 per year and 70.000 share options earned over a 3-year period at a strike price of NOK 4.00.

6. Election of the nomination committee

In accordance with the proposal of the board of directors the general meeting reelected Kari Stenersen as Chair of the nomination committee. Thorvald Steen and Eilert Aamodt were elected as members.

The decision was not unanimously adopted. cf. **Appendix 2** to these minutes.

7. Remuneration to the Company's nomination committee

In accordance with the proposal of the board of directors The general meeting resolved the following board remuneration to apply in the period until the next ordinary general meeting:

*Kari Stenersen – Chairperson;
Remuneration NOK 15.000 per year.*

The decision was not unanimously adopted. cf. **Appendix 2** to these minutes.

8. Extension of share option program

The general meeting unanimously resolved the following resolution:

- I. The Company's option program is expanded so that employees can be given a total right to acquire up to 1 900 000 shares in the Company. The allocation of options shall be made by the board of directors, and each option shall entitle the holder to subscribe for a share in the Company to the value the board of directors considers as the estimated market value at the time of issue of the option.
- II. The Company's option program for members of the board of directors is expanded so that board members can be given a total right to acquire up to 485 000 shares in the Company. The allocation of options to board members shall be in accordance with, and subject to, clause 6 and 7 above and each option shall entitle the holder to subscribe for a share in the Company at NOK 4.00 per share. This represents the average closing price of the share for the last 30 trading days including 19 April, and then rounded up to the nearest Krone.

9. Authorisation to the board of directors to increase the share capital

In accordance with the proposal of the board of directors the general meeting resolved as follows:

- i. The board of directors is authorized pursuant to the Companies Act § 10-14 (1) to increase the Company's share capital by up to NOK 1.431.000 Subject to this aggregate amount limitation, the authority may be used on more than one occasion.
- ii. The authorisation is valid until and including 28 April 2024.

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- iii. The shareholders' preferential rights to new shares pursuant to section 10-4 of the Private Limited Companies Act may be waived, cf. the Private Limited Companies Act section 10-5.
- iv. The authority covers capital increases against contributions in cash and contributions other than in cash. The authority covers the right to incur special obligations for the Company, ref. § 10-2 of the Companies Act and merger pursuant to the Companies Act § 13-5.

The decision was not unanimously adopted. cf. **Appendix 2** to these minutes.

For further information, please contact:

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About Genetic Analysis

Genetic Analysis AS (GA) is a science-based diagnostic company and pioneer in the human microbiome field with more than 10 years of expertise in research and product development. The unique GA-map® platform is based on a pre-determined multiplex targets approach specialized for simultaneous analysis of a large number of bacteria in one reaction. The test results are generated by utilizing the clinically validated cutting-edge GA-map® software algorithm. This enables immediate results without the need for further bioinformatics work. GA's vision is to become the leading company for standardized gut microbiota testing worldwide, and GA is committed to helping unlock and restore the human microbiome through its state-of-the-art technology. GA employs **24** highly qualified employees with relevant scientific backgrounds and with competence in bioinformatics, molecular biology, and bioengineering.

For more information, visit Genetic Analysis' webpage: www.genetic-analysis.com