

The English version of the notice is an uncertified translation and in the event of any inconsistency between the English notice and the Swedish notice, the Swedish text shall prevail.

NOTICE TO ATTEND THE ANNUAL GENERAL MEETING OF CERENO SCIENTIFIC AB (PUBL)

The shareholders of Cereno Scientific AB (publ), company registration no. 556890-4071 (the "**Company**"), are hereby given notice to attend the Annual General Meeting to be held on Tuesday 16 April 2024 at 11 a.m. at MAQS Advokatbyrå's premises, at the address Östra Hamngatan 24 in Gothenburg. Registration for the Annual General Meeting will commence at 10.30 a.m. Registration of attendance at the Annual General Meeting will be cancelled when the general meeting opens.

Right to participate at the Annual General Meeting

Any shareholder wishing to participate at the Annual General Meeting must:

- (i) be entered in the share register maintained by Euroclear Sweden AB as per Monday 8 April 2024 and, if the shares are nominee-registered, request that the nominee register the voting rights no later than Wednesday 10 April 2024; and
- (ii) provide notice of their intention to participate by letter addressed to Cereno Scientific AB, "AGM 2024", BioVentureHub, Pepparedsleden 1, 431 83 Mölndal, Sweden, or by e-mail to info@cerenoscientific.com, not later than Wednesday 10 April 2024.

The notice must include the shareholder's name, address, telephone number, personal identification number or company registration number as well as the number of attendees.

Shareholders who wish to be represented by a proxy must issue a dated proxy form for the proxy. Proxy forms may be obtained through the Company and are available on the Company's website, www.cerenoscientific.com. The proxy should, if possible, be submitted in original to the Company at the above-stated address in due time prior to the meeting. Representatives of legal entities must include a copy of the current certificate of registration or other applicable document.

Nominee-registered shares

To be entitled to participate at the Annual General Meeting, shareholders who have caused their shares to be registered with a nominee must request that they be temporarily registered in their own name in the shareholders' register maintained by Euroclear Sweden AB. As stated above, the nominee must have carried out the voting rights registration at Euroclear Sweden AB no later than Wednesday, 10 April 2024. The shareholder should provide notice to the nominee thereof in due time and register their shares with voting rights in accordance with the nominee's instructions.

Business on the general meeting

Proposed agenda:

1. Opening of the meeting;

2. Election of chairperson of the meeting;
3. Preparation and approval of the voting register;
4. Election of one or two persons to verify the minutes;
5. Determination of whether the general meeting has been duly convened;
6. Approval of the agenda;
7. Presentation by the CEO;
8. Presentation of the annual report and the auditor's report for the company and the group;
9. Resolutions regarding:
 - (a) adoption of the income statement and balance sheet for the company and the group;
 - (b) allocation of the company's profit or loss according to the adopted balance sheet;
 - (c) discharge from liability for the directors and CEO;
10. Determination of the number of directors, deputies, and auditor;
11. Determination of the fees payable to the directors and the auditors;
12. Election of the Board of Directors, auditors, and any deputy auditors;
13. Resolution regarding determination of principles for the Nomination Committee;
14. Resolution regarding adoption of new Articles of Association;
15. Resolution regarding a directed issue of warrants to executives;
16. Resolution regarding a directed issue of warrants to a key employee;
17. Resolution regarding authorization of the Board of Directors to issue shares and/or warrants and/or convertibles;
18. Resolution regarding adjustment authorization;
19. Closing of the general meeting.

Proposed resolutions by the Nomination Committee

In accordance with the Annual General Meeting's principles adopted last year, the Nomination Committee shall be composed of one member appointed by the Company's largest shareholder, or group of shareholders, as per 31 May 2023, one member appointed by a shareholder group consisting

of the Company's founders Sverker Jern and Niklas Bergh, and one member shall be the chairman of the Board of Directors. The Nomination Committee has been comprised of Cihan Punar, Sverker Jern, and Joakim Söderström.

2. Election of chairperson of the meeting

The Nomination Committee proposes Fredrik Brusberg, associate at MAQS Advokatbyrå, or, in the event of an impediment, the person appointed by the Nomination Committee to be elected as the chairperson of the Annual General Meeting.

10. Determination of the number of directors, deputies, and auditors

The Nomination Committee proposes that five board members and no deputy board members be appointed for the period until the end of the next Annual General Meeting.

Furthermore, it is proposed that one auditor be appointed until the end of the next Annual General Meeting.

11. Determination of the fees payable to the directors and the auditors

The Nomination Committee proposes that the fee paid to the directors for the period from the present Annual General Meeting until the end of the next Annual General Meeting be distributed as follows (previous year's figures in brackets): fee of five (three) price base amounts to each of the directors who are not employed by the Company (does not include persons who are members of the Company's Scientific Advisory Board) and ten (nine) price base amounts to the chairman of the Board of Directors. When calculating fees, the price base amount as of the day of the general meeting shall be applied.

If the general meeting resolves according to the Nomination Committee's proposal as regards the composition of the Board of Directors, the total fee will amount to SEK 1,432,500 (previous year SEK 1,260,000).

If the Board of Directors within itself chooses to set up committees, it is proposed that no fee should be paid to these since the committees in such case will consist of the Board of Directors.

It is proposed that fees be paid to the auditor according to invoice approved by the Company.

12. Election of the Board of Directors, auditors, and any deputy auditors

The Nomination Committee proposes re-election of the board members Anders Svensson, Joakim Söderström, and Jeppe Øvlesen as well as new election of the board members Gunnar Olsson and Sten R. Sörensen.

Furthermore, it is proposed to re-elect Joakim Söderström as the chairman of the Board of Directors.

Gunnar Olsson (born 1953) is a Medical Doctor and has a Doctor of Philosophy degree (PhD) in Medical Sciences from Karolinska Institutet. Gunnar Olsson has approximately 35-years experiences

in life science companies and has held senior positions at AstraZeneca. He has also been adjunct professor at Karolinska Institutet. Gunnar Olsson is board member and CEO of IRLAB Therapeutics AB as well as board member of, among others, Amplifier Tx AB and Gesynta Pharma AB.

Sten R. Sörensen (born 1959) has a bachelor's degree in chemistry from Lund University and has extensive experience in the pharmaceutical industry and biotech. He has previously worked, e.g., as Global Marketing Director for Secondary Prevention Products at AstraZeneca. Sten R. Sörensen is the CEO of the Company since 2015.

Further information about the other proposed directors can be found on the Company's website, www.cerenoscientific.com.

It is proposed re-election of Frejs Revisorer AB as auditor of the Company. Frejs Revisorer AB has informed that in the event it is re-elected, Mikael Glimstedt will continue in his capacity as principal auditor.

13. Resolution regarding determination of principles for the Nomination Committee

The Nomination Committee proposes the following principles for the Nomination Committee (which correspond to the principles adopted at the previous Annual General Meeting except for (i) the principals according to which the Nomination Committee shall be appointed and (ii) the record date for determining the largest shareholder or shareholder group):

The Nomination Committee shall be appointed according to the following principles. The Company's largest shareholder, or group of shareholders, as of 30 April 2024, shall have the right to appoint one member of the Nomination Committee. Furthermore, the Nomination Committee shall consist of the chairman of the Board of Directors, who shall also be the convener. In addition, Björn Dahlöf, CSO and Head of Clinical Development in the Company, shall be a member of the Nomination Committee. The Nomination Committee shall thus consist of three persons.

One of the members, but not the chairman of the Board of Directors, shall be appointed as chairman of the Nomination Committee. The Nomination Committee's term of office extends until a new Nomination Committee is appointed.

No compensation shall be paid to the members of the Nomination Committee. However, the Nomination Committee shall have the right to charge the Company with reasonable cost for evaluations, investigations, recruitment, and travels in connection with its work for the Nomination Committee.

The Nominations Committee shall present proposals to the Annual General Meeting 2025 for: a) election of chairman of the Annual General Meeting; b) resolution regarding the number of board members and deputy members; c) resolution regarding fees to the chairman of the Board of Directors and each of the other board members (including work in the board committee); d) elections of board members and deputy members; e) election of chairman of the Board of Directors; f) resolution regarding fee to auditor; g) election of auditor; and h) resolution regarding principles for the Nominations Committee.

If a member of the Nominations Committee resigns prior to completion of the work, and if the Nominations Committee deems that there is a need to replace the member, the Nominations Committee shall appoint a new member; primarily a member nominated by the shareholder which nominated the resigning member, under the condition that the shareholder remains the largest shareholder, or group of shareholders in the Company.

If any shareholder, who is asked by the Nomination Committee to propose a member, refrains from submitting a proposal, the Nomination Committee shall ask the next shareholder in order of size (as of 30 April 2024) who has not previously nominated a member to the Nomination Committee.

Changes in the Nominations Committee’s composition shall be communicated by the chairman of the Nominations Committee to the chairman of the Company’s Board of Directors as soon as possible. The change shall also be disclosed to the public.

Proposed resolutions by the Board of Directors

9(b). Resolution on allocation of the Company’s profit or loss according to the adopted balance sheet

The Board of Directors proposes that the Annual General Meeting resolves that the Company’s result is allocated according to the Board of Directors’ proposal in the annual report, i.e., available funds is balanced in the new account.

14 Resolution regarding adoption of new Articles of Association

The Board of Directors propose that the Annual General Meeting resolves to introduce a new section in the Articles of Association to enable the Board of Directors to collect proxies, allow advance voting (postal voting), and resolve that the general meeting shall be held digitally, in accordance with the following. The numbering will change consequently for all subsequent sections in the Articles of Association.

<i>Current wording</i>	<i>Proposed wording</i>
[Not applicable, new section]	<p>§ 8 Collection of proxies, postal voting, and format of general meeting</p> <p>The Board of Directors may collect proxies in accordance with the procedure specified in Chapter 7, Section 4, second paragraph of the Swedish Companies Act (2005:551). The Board of Directors may, prior to a general meeting, resolve that the shareholders shall be able to exercise their voting rights before the general meeting in accordance what is stated in Chapter 7, Section 4 a of the Swedish Companies Act (2005:551). The Board of Directors may adopt a resolution that a general meeting shall be held digitally.</p>

The approval by the Annual General Meeting of this proposal in accordance with the above is valid only if supported by shareholders representing at least two-thirds of both the votes cast and the votes represented at the meeting.

15. Resolution regarding a directed issue of warrants to executives

The Board of Directors proposes that the general meeting resolves to issue warrants of series 2024/2027:1 to current employees of the Company, as follows.

The Board of Directors proposes that the general meeting resolves on a directed issue of a maximum of 4,000,000 warrants of series 2024/2027:1 leading to an increase of the share capital upon full exercise with a maximum of SEK 400,000.

The following conditions shall otherwise apply to the resolution.

The right to subscribe for the warrants shall, with deviation from the shareholders' preferential rights, belong to current employees of the Company, according to the following:

Name	Maximum number of warrants per person
Rahul Agrawal (Chief Medical Officer (CMO) and Head of Research and Development)	2,000,000
Julia Fransson (Director of Business Development)	1,000,000
Megha Ranjan (Project Director)	500,000
Tatiane Abreu Dall'Agnol (Medical Director)	500,000

Warrants that are not subscribed for may not be subscribed for by anyone else. The right to subscribe for warrants in the issue is conditional on the subscriber has not resigned or been dismissed at the time of subscription.

The reasons for the deviation from the shareholders' preferential rights are to stimulate shareholding in the Company through an incentive program, whereby current and future employees of the Company can take part in and work for a positive value development of the share in the Company during the period covered by the proposed program, and that the Company shall be able to retain competent and committed employees, which is deemed to be beneficial to the Company and its shareholders.

The warrants of series 2024/2027:1 shall be issued free of charge.

Subscription of the warrants shall be made on a subscription list which shall be kept available to the subscriber. Subscription of the warrants of series 2024/2027:1 shall take place within two weeks from the date of the general meeting. The Board of Directors has the right to extend the subscription period.

A condition for the allotment of warrants of series 2024/2027:1 is that the subscriber, through an agreement with the Company, undertake to sell back subscribed warrants to the Company if the subscriber's involvement in the Company ceases within three years of the transfer. The number of warrants that the participant will be obliged to sell back to the Company will gradually decrease by 8.25 percent at the end of each three-month period, provided that the subscriber is still employed by the Company at the end of each three-month period, and subject to special conditions according to which the subscriber may, under certain circumstances, be obliged to sell back all held warrants to the Company. All warrants, regardless of whether they are vested or not, shall be able to be exercised for subscription of shares by the subscriber in situation where the subscription period for the warrants is brought forward according to the complete terms and conditions of the warrants.

Each warrant of series 2024/2027:1 entitles the holder to subscribe for one new share of series B in the Company during the period from and including 30 April 2027 up to and including 14 May 2027.

The subscription price per share of series B shall amount to 200 percent of the volume-weighted average price of the Company's share of series B on Nasdaq First North Growth Market during the period from and including 2 April 2024 until and including 15 April 2024. The subscription price shall never be less than the quota value of the share. The part of the subscription price that exceeds the quota value of the shares shall be transferred to the unrestricted share premium reserve.

The shares added as a result of subscription with the support of warrants entitle to dividends for the first time on the record date for dividends that occurs following the registration of the new shares with the Swedish Companies Registration Office and the shares have been entered in the share register at Euroclear Sweden AB.

Other terms and conditions for the warrants of series 2024/2027:1 is set out in the complete terms and conditions of the warrants. The terms and conditions contain, among other things, customary conversion principles.

Other information

Dilution

Upon full subscription with the support of all warrants of series 2024/2027:1, the number of shares and votes in the Company will increase by 4,000,000 (subject to recalculation according to the terms and conditions of the warrants of series 2024/2027:1), which corresponds to a dilution of approximately 1.68 percent of the number of shares and approximately 1.64 percent of the votes in the Company. The dilution effect has been calculated as the number of additional shares and votes, respectively, in relation to the number of existing and additional shares and votes, respectively.

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

The Company's earnings per share are not affected by the issue of the warrants as the present value of the exercise price of the warrants will exceed the current market value of the share at the time of subscription.

The subscriber will subscribe for the warrants free of charge. However, there will be a benefit for the subscriber corresponding to the market value of the warrants. For tax purposes, the benefit will be considered as salary and the Company has an obligation to pay social security contributions of 31.42 percent on the benefit provided. This means that the subscription cost of the warrants for the subscriber will amount to the tax effect of the benefit.

Optionspartner AB, as an independent valuation institute, has made an indicative valuation of the warrants using the Black & Scholes valuation model. Based on an assumed market value of the underlying share of SEK 3.85 upon allotment of the warrants, a subscription price of SEK 7.70, a term of approximately three (3) years, the market value of the warrants has been calculated to SEK 0.52 per warrant. The right of disposal restrictions has been taken into account in the valuation. The preliminary valuation is based on assumptions. Upon subscription of the warrants, the market value will be determined based on updated assumptions and then known parameters.

Based on the above-mentioned valuation and the assumptions on which it is based, and the assumption that all warrants are subscribed for, the warrant program is estimated to entail a net cost for the Company of approximately SEK 653,536, which relates to social security contributions. Any payroll tax incurred due to the subsidy shall be paid by subscriber. The warrant program will otherwise entail certain limited costs in the form of external consultancy fees and administration regarding the warrant program.

Preparation of the matter

The principles of the option program have been prepared by the Company's Board of Directors. No person who may be covered by the program has thus participated in the formulation of the terms and conditions.

Other share-related incentive programs etc.

The extraordinary general meeting on 28 February 2022, resolved to introduce a long-term employee option program for employees of the Company by issuing a maximum of 3,000,000 so-called qualified employee stock options in accordance with Chapter 11a of the Swedish Income Tax Act to be allocated free of charge. There are 1,666,665 employee stock options outstanding within the incentive program and, after recalculation in accordance with the terms and conditions of the options, the employee stock options entitle for acquisition of a total of 1,754,719 shares of series B at an exercise price of SEK 0.10, corresponding to the quota value of the shares. Allocated employee stock options are vested during 36 months and can be exercised during the period from the end of the vesting period up to and including the entire tenth year from the allocation date, the last allocation date being 31 December 2022. If the outstanding employee stock options are fully exercised, it will result in a dilution of approximately 0.75 percent of the number of shares and approximately 0.73 percent of the

number of votes. The dilution effect has been calculated as the number of additional shares and votes, respectively, in relation to the number of existing and additional shares and votes, respectively.

The extraordinary general meeting on 28 February 2022, resolved to introduce a long-term employee stock option program for members of the Board of Directors of the Company by issuing a maximum of 1,111,111 so-called qualified employee stock options in accordance with Chapter 11a of the Swedish Income Tax Act to be granted free of charge. There are 444,444 employee stock options outstanding within the incentive program and, after recalculation according to the terms and conditions of the options, the employee stock options entitle for acquisition of a total of 467,925 shares of series B at an exercise price of SEK 0.10, corresponding to the quota value of the shares. Allocated employee stock options are vested during 36 months and can be exercised during the period from the end of the vesting period up to and including the entire tenth year from the allocation date, the last allocation date being 31 December 2022. If the outstanding employee stock options are fully exercised, it will result in a dilution of approximately 0.20 percent of the number of shares and approximately 0.19 percent of the number of votes. The dilution effect has been calculated as the number of additional shares and votes, respectively, in relation to the number of existing and additional shares and votes, respectively.

The extraordinary general meeting on 28 February 2022, resolved to implement a long-term incentive program for key employees in the company who cannot be allocated qualified employee stock options by issuing a maximum of 3,333,333 warrants of series 2022:3. After recalculation in accordance with the terms and conditions of the warrants, the warrants of series 2022:3 entitle for subscription of 3,509,440 shares of series B at a subscription price of 150 percent of the volume-weighted average price of the share during the fifteen-day period immediately preceding the allocation. Subscription of new shares by virtue of the warrants of series 2022:3 shall take place during a one-year period starting three years from the allotment. If the warrants of series 2022:3 are fully exercised, it will result in a dilution of approximately 1.48 percent of the number of shares and approximately 1.44 percent of the number of votes. The dilution effect has been calculated as the number of additional shares and votes, respectively, in relation to the number of existing and additional shares and votes, respectively.

The extraordinary general meeting on 14 September 2023, resolved to issue 13,000,000 warrants of series 2023/2026:1 to the Company, with a right and obligation to transfer warrants to current and future executives in the Company. A total of 11,550,000 warrants of series 2023/2026:1 have been transferred to executives in the Company, entitling for subscription of 11,550,000 shares of series B at a subscription price of SEK 2.00. The warrants can be exercised to subscribe for shares of series B during the period from and including 16 November 2026 up to and including 30 November 2026. Upon full exercise of all warrants of series 2023/2026:1, it will result in a dilution of approximately 4.71 percent of the number of shares and approximately 4.59 percent of the number of votes. The dilution effect has been calculated as the number of additional shares and votes, respectively, in relation to the number of existing and additional shares and votes, respectively.

The extraordinary general meeting on 14 September 2023, resolved to issue maximum 7,000,000 warrants of series 2023/2026:2 to certain members of the Company's Board of Directors. A total of 6,500,000 warrants of series 2023/2026:2 was subscribed and allocated, entitling for subscription of 6,500,000 shares of series B at a subscription price of SEK 2.00. The warrants can be exercised to

subscribe for shares of series B during the period from and including 16 November 2026 up to and including 30 November 2026. Upon full exercise of all warrants of series 2023/2026:2, it will result in a dilution of approximately 2.71 percent of the number of shares and approximately 2.63 percent of the number of votes. The dilution effect has been calculated as the number of additional shares and votes, respectively, in relation to the number of existing and additional shares and votes, respectively.

The extraordinary general meeting on 7 November 2023, resolved to issue maximum 1,000,000 warrants of series 2023/2026:3 to a member of the Company's Board of Directors. A total of 1,000,000 warrants of series 2023/2026:3 was subscribed and allocated, entitling for subscription of 1,000,000 shares of series B at a subscription price of SEK 8.10. The warrants can be exercised to subscribe for shares of series B during the period from and including 30 November 2026 up to and including 14 December 2026. Upon full exercise of all warrants of series 2023/2026:3, it will result in a dilution of approximately 0.43 percent of the number of shares and approximately 0.41 percent of the number of votes. The dilution effect has been calculated as the number of additional shares and votes, respectively, in relation to the number of existing and additional shares and votes, respectively.

The extraordinary general meeting on 7 November 2023, resolved to issue 250,000 warrants of series 2023/2026:4 to the Company, with a right and obligation to transfer warrants to a current executive in the Company. A total of 250,000 warrants of series 2023/2026:4 have been transferred to an executive in the Company, entitling for subscription of 250,000 shares of series B at a subscription price of SEK 8.10. The warrants can be exercised to subscribe for shares of series B during the period from and including 30 November 2026 up to and including 14 December 2026. Upon full exercise of all warrants of series 2023/2026:4, it will result in a dilution of approximately 0.11 percent of the number of shares and approximately 0.11 percent of the number of votes. The dilution effect has been calculated as the number of additional shares and votes, respectively, in relation to the number of existing and additional shares and votes, respectively.

Voting procedure

A resolution of the general meeting shall be valid only if supported by shareholders holding at least nine-tenths of both the shares voted and the shares represented at the general meeting.

17. Resolution regarding authorization for the Board of Directors to issue shares and/or warrants and/or convertibles

The Board of Directors proposes that the Annual General Meeting authorizes the Board of Directors to resolve, on one or several occasions, on issue of shares and/or warrants and/or convertibles during the time until the next Annual General Meeting for payment in cash and/or with terms regarding set-off or issue in kind or otherwise with terms and thereby deviate from the preferential right of the shareholders.

When exercising the authorization, the subscription price and other conditions shall be market-based, taking into account the market-based issue discount where applicable.

The number of shares that could be issued, or the number of shares that could be subscribed for through warrants, or the number of shares that convertibles could be converted into shall amount to

a total that can be accommodated within the limits of the Articles of Association for the number of shares in case of full subscription, full conversion, or full exercise of warrants.

The purpose of the authorization and the reason to deviate from the preferential right of the shareholders is that issues shall be possible for financing the Company's business, commercialization and development of the Company's products and/or acquisition of businesses, companies, or parts of companies and/or enable a broadening of the owner base of the Company.

For resolution according to the above, support by shareholders representing at least two-thirds of both the votes cast and the votes represented at the general meeting is required.

18. Resolution regarding adjustment authorization

The Board of Directors, the CEO or the person appointed by the Board of Directors, shall be authorized to make such minor amendments of the resolution by the Annual General Meeting that may prove necessary in connection with registration of the resolutions.

Proposed resolutions by shareholder

The following proposal is submitted by a shareholder group consisting of, among other, the shareholder Cihan Punar (the "**Shareholders**"), who on the date of the notice holds more than twenty (20) percent of the number of shares and votes, respectively, in the Company.

16. Resolution regarding a directed issue of warrants to a key employee

The Shareholders proposes that the general meeting resolves to issue warrants of series 2024/2027:2 to a key employee of the Company, in accordance with the following.

The Shareholders proposes that the general meeting resolves on a directed issue of maximum 1,000,000 warrants of series 2024/2027:2 leading to an increase of the share capital upon full exercise with not more than SEK 100,000.

The following conditions shall otherwise apply to the resolution.

The right to subscribe for the warrants shall, with deviation from the shareholders' preferential rights, belong to a key employee of the Company, according to the following:

Name	Maximum number of warrants per person
Don deBethizy	1,000,000

Warrants that are not subscribed for may not be subscribed for by anyone else. The right to subscribe for warrants in the issue is conditional on the subscriber has not resigned or been dismissed at the time of subscription.

The reasons for the deviation from the shareholders' preferential rights are to stimulate shareholding in the Company through an incentive program, whereby the key employee of the Company can take part in and work for a positive value development of the share in the Company during the period covered by the proposed program, and that the Company shall be able to retain competent and committed employees, which is deemed to be beneficial to the Company and its shareholders.

The warrants of series 2024/2027:2 shall be issued free of charge.

Subscription of the warrants shall be made on a subscription list which shall be kept available to the subscriber. Subscription of the warrants of series 2024/2027:2 shall take place within two weeks from the date of the general meeting. The Board of Directors has the right to extend the subscription period.

A condition for the allotment of warrants of series 2024/2027:2 is that the subscriber, through an agreement with the Company, undertake to sell back subscribed warrants to the Company if the subscriber's involvement in the Company ceases within three years of the transfer. The number of warrants that the participant will be obliged to sell back to the Company will gradually decrease by 8.25 percent at the end of each three-month period, provided that the subscriber is still employed by the Company at the end of each three-month period, and subject to special conditions according to which the subscriber may, under certain circumstances, be obliged to sell back all held warrants to the Company. All warrants, regardless of whether they are vested or not, shall be able to be exercised for subscription of shares by the subscriber in situation where the subscription period for the warrants is brought forward according to the complete terms and conditions of the warrants.

Each warrant of series 2024/2027:2 entitles the holder to subscribe for one new share of series B in the Company during the period from and including 30 April 2027 up to and including 14 May 2027.

The subscription price per share of series B shall amount to 200 percent of the volume-weighted average price of the Company's share of series B on Nasdaq First North Growth Market during the period from and including 2 April 2024 until and including 15 April 2024. The subscription price shall never be less than the quota value of the share. The part of the subscription price that exceeds the quota value of the shares shall be transferred to the unrestricted share premium reserve.

The shares added as a result of subscription with the support of warrants entitle to dividends for the first time on the record date for dividends that occurs following the registration of the new shares with the Swedish Companies Registration Office and the shares have been entered in the share register at Euroclear Sweden AB.

Other terms and conditions for the warrants of series 2024/2027:2 is set out in the complete terms and conditions of the warrants. The terms and conditions contain, among other things, customary conversion principles.

Other information

Dilution

Upon full subscription with the support of all warrants of series 2024/2027:2, the number of shares and votes in the Company will increase by 1,000,000 (subject to recalculation according to the terms and conditions of the warrants of series 2024/2027:2), which corresponds to a dilution of approximately 0.43 percent of the number of shares and approximately 0.41 percent of the votes in the Company. The dilution effect has been calculated as the number of additional shares and votes, respectively, in relation to the number of existing and additional shares and votes, respectively.

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

The Company's earnings per share are not affected by the issue of the warrants as the present value of the exercise price of the warrants will exceed the current market value of the share at the time of subscription.

The subscriber will subscribe for the warrants free of charge. However, there will be a benefit for the subscriber corresponding to the market value of the warrants. For tax purposes, the benefit will be considered as salary and the Company has an obligation to pay social security contributions of 31.42 percent on the benefit provided. This means that the subscription cost of the warrants for the subscriber will amount to the tax effect of the benefit.

Optionspartner AB, as an independent valuation institute, has made an indicative valuation of the warrants using the Black & Scholes valuation model. Based on an assumed market value of the underlying share of SEK 3.85 upon allotment of the warrants, a subscription price of SEK 7.70, a term of approximately three (3) years, the market value of the warrants has been calculated to SEK 0.52 per warrant. The right of disposal restrictions has been taken into account in the valuation. The preliminary valuation is based on assumptions. Upon subscription of the warrants, the market value will be determined based on updated assumptions and then known parameters.

Based on the above-mentioned valuation and the assumptions on which it is based, and the assumption that all warrants are subscribed for, the warrant program is estimated to entail a net cost for the Company of approximately SEK 163,384, which relates to social security contributions. Any payroll tax incurred due to the subsidy shall be paid by subscriber. The warrant program will otherwise entail certain limited costs in the form of external consultancy fees and administration regarding the warrant program.

Preparation of the matter

The principles of the option program have been prepared by the Shareholders, who then instructed the Board of Directors to include this proposal in the notice. No one who may be covered by the program has participated in the formulation of the terms and conditions.

Other share-related incentive programs etc.

Other outstanding share-related incentive programs are presented above under the corresponding heading in the proposal under item 15 on the agenda.

Voting procedure

A resolution of the general meeting shall be valid only if supported by shareholders holding at least nine-tenths of both the shares voted and the shares represented at the meeting.

Number of shares and votes

The total number of shares and votes in the Company on the date of this notice is 722,248 shares of series A with ten votes each, and 233,052,986 shares of series B with one vote each, which means that the total number of shares in the Company amounts to 233,775,234 and the total number of votes in the Company amounts to 240,275,466.

Other

The shareholders are reminded of the right to, at the General Meeting, request information from the Board of Directors and the Managing Director in accordance with Chapter 7, Section 32 of the Swedish Companies Act.

Accounting documents, auditors' report, and other documents to be considered at the Annual General Meeting will be available at the Company's office at BioVentureHub, Pepparedsleden 1, 431 83 Mölndal, Sweden, and on the Company's website, www.cerenoscientific.com, no later than three weeks prior to the Annual General Meeting. The documents are also be forwarded free of charge to the shareholders who request it and provide their address.

Processing of personal data

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

Gothenburg in March 2024
Cereno Scientific AB (publ)
The Board of Directors