

## **Notice to attend the Annual General Meeting of VITROLIFE AB (publ)**

The shareholders of Vitrolife AB (publ), corporate identity number 556354-3452 (“**the Company**”), are hereby invited to attend the Annual General Meeting of shareholders on Monday June 15, 2020 at 4.30 p.m. at Hotell Gothia Towers, Mässans gata 24, in Gothenburg, Sweden.

### **Registration**

Shareholders who wish to attend the Annual General Meeting (AGM) must:

- be entered in the register of shareholders maintained by Euroclear Sweden AB on Tuesday June 9, 2020 and
- notify their attendance so that the Company is in receipt thereof no later than Tuesday June 9, 2020. Notification of attendance shall be sent to Anita Ahlqvist, either in writing to Vitrolife AB (publ), Box 9080, SE-400 92 Gothenburg, Sweden, by telephone +46 31 721 80 83 or by e-mail to [investors@vitrolife.com](mailto:investors@vitrolife.com).

When notifying, shareholders should state their full name and preferably personal identity number or corporate identity number (or the equivalent), address, telephone number, shareholding, details of any advisors and where appropriate details of a representative or proxy. For shareholders who are represented by another party, a proxy signed and dated by the shareholder should be sent together with the notification. A proxy form is available at [www.vitrolife.com](http://www.vitrolife.com). Any party representing a legal entity must produce a witnessed copy of the certificate of incorporation or equivalent authorization documents showing the authorized signatory for the company.

In order to be entitled to attend the AGM, shareholders whose shares are registered through a bank, a private securities broker or some other nominee must temporarily re-register their shares in their own name in the share register maintained by Euroclear Sweden AB.

### **Covid-19**

In view of the prevailing situation regarding covid-19, the Board has made certain decisions regarding the forms for the AGM 2020.

Formally, an AGM is not subject to the government's restrictions on public events with more than 50 participants. However, the Board considers that it is necessary to conduct the meeting in a way that considers public health and minimizes the risk for individual shareholder to the extent possible.

Considering the above, the Board has therefore decided the following, with regard to the implementation of the AGM of Vitrolife AB 2020:

- Food and beverage will not be provided during the AGM for health and contagion reasons.
- For shareholders who do not wish to be physically present at the meeting, the Company offers an opportunity to appoint Mikael Engblom as a representative. Proxy forms will be available on the Company's website or can be sent by mail to the person who so wishes.

- The CEO's speech will be made available through the Company's website, <https://www.vitrolife.com/investors/corporate-governance/general-meetings/arsstamma-i-vitrolife-ab-publ---2020/>.
- Shareholders will also have the opportunity to ask questions through e-mail to be answered as soon as possible after the AGM.
- The Board of Directors has decided that the opportunity for postal voting should be offered to the shareholders. Mail voting forms are available on the Company's website. Instructions for voting can be found on the form.

## **Agenda**

1. Opening of the meeting.
2. Election of the chairman of the meeting.
3. Preparation and approval of the voting list.
4. Approval of the agenda.
5. Election of one or two persons to verify the minutes together with the chairman.
6. Consideration of whether the meeting has been duly convened.
7. Presentation by the CEO.
8. Presentation of
  - a) the annual accounts and the audit report as well as the consolidated annual accounts and the audit report for the Group,
  - b) the auditor's statement regarding the Company's compliance with the guidelines for remuneration to the executive management in effect since the previous AGM.
9. Resolutions on
  - a) the adoption of the profit and loss account and the balance sheet as well as the consolidated profit and loss account and the consolidated balance sheet,
  - b) the allocation of the Company's profit in accordance with the adopted balance sheet and a resolution on the record day for distribution, should the meeting resolve to distribute profit,
  - c) the discharge from liability vis-à-vis the Company of the Board of Directors and the CEO.
10. Report from the Election Committee on its work.
11. Resolution on the number of Board members and auditors.
12. Resolution on remuneration to the Board members and auditor.
13. Election of Board members, Chairman of the Board and auditor.
14. Resolution concerning a change in the Articles of Association.
15. Resolution on the Election Committee for the next Annual General Meeting.
16. Resolution to authorize the Board to resolve to issue new shares.
17. Resolution to authorize the Board to resolve on acquisition of the Company's own shares.
18. Resolution on guidelines for remuneration to the executive management.
19. Resolution on Long Term Incentive Program 2020 (LTIP 2020).
20. Closing of the meeting.

### **Chairman (item 2)**

The Election Committee proposes Patrik Tigerschiöld, chairman of the Election Committee, as chairman of the meeting.

### **Distribution (item 9 b)**

Due to the current uncertainty following the covid-19 pandemic, the Board of Directors has resolved to withdraw its current dividend proposal of SEK 1.05 per share, which

was announced in the Company's report for the fourth quarter 2019 and in the annual report 2019. The Board proposes that the AGM resolves that no dividend will be paid.

The company has a solid balance sheet and, as previously announced, measures have been implemented in the Group to mitigate financial effects from the covid-19 pandemic. However, given the pandemic's extensive impact on the Company's demand and as a precautionary measure, the Board of Directors considers that it is justified to withdraw its dividend proposal.

This proposal does not change Vitrolife's dividend policy.

**Resolution on the number of Board members and auditors, remuneration to the Board members and auditor, and election of Board members, Chairman of the Board and auditor (items 11, 12 and 13)**

In accordance with the resolution made by the shareholders at the AGM of 2019, an Election Committee has been established. The Election Committee consists of Niels Jacobsen, appointed by William Demant Invest A/S, Patrik Tigerschiöld, appointed by Bure Equity AB, Wendy Wang, appointed by Morgan Stanley Investment Management Inc. and the chairman of the Board of Directors, Jón Sigurdsson. Patrik Tigerschiöld has been appointed as chairman of the Election Committee.

The Election Committee proposes that the Board shall consist of five members.

Remuneration to the Board members is proposed to be SEK 2,165,000, of which SEK 825,000 to the Chairman of the Board, SEK 275,000 to each of the other members of the Board, SEK 60,000 to the Chairman of the Audit Committee, SEK 60,000 to the Chairman of the Remuneration Committee and SEK 30,000 to the other members of these committees. The proposal means that the Board fees are unchanged compared to the previous year.

The Election Committee proposes re-election of the Board members Lars Holmqvist, Pia Marions, Henrik Blomquist and Jón Sigurdsson and election of new Board member Karen Lykke Sorensen. Karen Lykke Sorensen works as CEO at Philips Capital and has broad experience within life science. Board member Barbro Fridén stepped down as member of the Board during the fourth quarter 2019. It is proposed that Jón Sigurdsson is re-elected as Chairman of the Board.

Deloitte AB, with the authorised public accountant Fredrik Jonsson as the lead auditor, was elected at the 2017 Annual General Meeting as auditor for a mandate period of 3 years. The Board's Audit Committee has evaluated the work of the auditors, amongst other things with regard to quality, availability and cost and has made a recommendation to the Election Committee that Deloitte AB, with the authorized public accountant Harald Jagner as the lead auditor, be re-elected as the Company's auditor for a mandate period of 3 years. Furthermore, the Election Committee also proposes that auditors' fees be paid during the mandate period in accordance with invoices approved by the Audit Committee.

**Resolution concerning a change in the Articles of Association (item 14)**

The Board of proposes that the limitation of the auditor's term in the articles of association (paragraph 7, second sentence) be deleted. Thus, the Annual General Meeting is given the opportunity to decide on the term of office within the limitations set by law.

### **Resolution on the Election Committee for the next AGM (item 15)**

The Election Committee proposes that the meeting approves that a new Election Committee for the 2021 AGM is appointed by the Chairman of the Board – at the latest by the end of the third quarter of 2020 – contacting the three largest shareholders or group of shareholders based on owner statistics from Euroclear Sweden AB as of the last banking day in August before the AGM and ask them to each appoint one member of the Election Committee. If any of the three largest shareholders or groups of shareholders in terms of the number of votes refrains from appointing a member of the Election Committee, the next shareholder in percentage terms is invited to appoint a member of the Election Committee. The term of office shall run until a new Election Committee has been elected.

The composition of the Election Committee shall be published no later than six months before the Company's AGM. If a member resigns from the Election Committee before the tasks of the Election Committee have been completed, the shareholder that appointed the member shall have the right to appoint a new member.

The responsibility of the Election Committee regarding the 2021 AGM includes proposing (i) a chairman of the Annual General Meeting, (ii) the number of members of the Board, (iii) remuneration to the members of the Board and remuneration for committee work, (iv) election of and remuneration to the auditors, (v) election of members of the Board and Chairman of the Board and (vi) the process for appointment of a new Election Committee and changes in the instruction for the Election Committee.

### **Resolution to authorize the Board to resolve to issue new shares (item 16)**

The Board proposes that the AGM authorizes the Board, until the next AGM, on one or several occasions, to resolve to issue a maximum of 10,850,000 shares. The issue may deviate from the shareholders' preferential rights and may be carried out through a cash payment, a non-cash issue, through offsetting or in accordance with chapter 2, section 5, items 1-3 and 5 of the Swedish Companies Act. The purpose of the authorization is to allow the Company to issue shares to enable payment of the purchase price in the event of an acquisition of a company or business and be able to make private placements in order to acquire capital for the Company.

If the authorization is fully exercised, it will correspond to a dilution of just under 10 percent of the shares and votes in the Company.

In order for this resolution to be valid, it requires the approval of at least two thirds of both the votes cast as well as the shares represented at the meeting.

### **Resolution to authorize the Board to resolve on acquisition of the Company's own shares (item 17)**

The Board proposes that the AGM authorizes the Board, until the next AGM, on one or several occasions, to resolve to acquire the Company's own shares provided that the Company at no time holds more than 10 percent of the total shares in the Company. Acquisitions shall be made through market orders via Nasdaq Stockholm. Acquisitions on the Stock Exchange may only be made at a price per share that is within the quoted price interval for shares at any given time.

In order for this resolution to be valid, it requires the approval of at least two thirds of both the votes cast as well as the shares represented at the meeting.

## **Resolution on guidelines for remuneration to the executive management (item 18)**

Remuneration for the CEO and other members of executive management comprises a basic salary, variable remuneration, pension and other remuneration. The guidelines apply until the AGM, which pertains to the 2020 financial year, unless the AGM decides otherwise. The guidelines do not include remuneration decided by the Annual General Meeting, such as, for example, remuneration to Board members or share-based incentive programs. All pension benefits are defined contribution plans. Variable remuneration is considered by the Remuneration Committee and decided on by the Board.

### ***Guidelines for promoting the Company's business strategy, long-term interests and sustainability***

The company's business goal is to be the leading supplier of products and services that reduce the time to achieve a healthy baby and improve the efficiency and control for IVF clinics. To achieve this, the Company is working on a strategy of growth-promoting priorities and efficiency-enhancing measures. In addition, there is a great focus on the employees. The company's strategies are based on a value-driven culture and core values, on sustainability and community engagement. The company's business concept provides collaboration that creates an efficient and strong Group. The company's vision, strategy and goals in various respects are described in more detail on the company's website [www.vitrolife.com](http://www.vitrolife.com).

Successful implementation of the Company's business strategy and the safeguarding of the Company's long-term interests, including its sustainability, requires that the Company can recruit and retain qualified employees with the right skills. To achieve this, the Company must be able to offer competitive compensation. The guidelines enable senior executives to be offered competitive total remuneration.

Long-term share-related incentive programs have been established in the Company. They have been approved by the AGM and are therefore not covered by these guidelines. The programs include the CEO and other key personnel. The performance requirements used to assess the outcome of the programs have a clear link to the business strategy and to the Company's long-term value creation, including sustainability.

The variable remuneration is intended to promote the Company's business strategy and long-term interests, including sustainability.

#### **A. *Fixed basic salary***

The fixed basic salary of the CEO and other members of executive management is reconsidered each year. The division between basic salary and, where appropriate, variable remuneration shall be proportionate to the executive's responsibility and authority. The group of other members of executive management consists of seven people, two women and five men. The composition and size of this group can change over time as a consequence of how the business develops.

#### **B. *Variable remuneration (Short-Term Incentive, STI)***

The ceiling for the CEO's variable remuneration is a maximum of 75 percent of annual salary. For other members of executive management, the ceiling for variable remuneration is a maximum of 50 percent of annual salary. The variable

remuneration of the CEO and the other members of executive management is based on the outcome of two quantitative parameters when compared with set targets. The quantitative parameters are related to the Company's sales and income (EBITDA). The total cost to the company of the total variable remuneration to the CEO and other members of executive management must not exceed SEK 19,000,000 (including social security fees).

### **Miscellaneous**

Notice of termination for the CEO shall be no more than 12 months and for the other members of executive management three to six months. If the Company terminates employment, severance pay of no more than twelve months' salary is to be paid to the CEO. There is no severance pay for other members of executive management when their employment is terminated.

The Board of Directors may decide to temporarily deviate from the guidelines in whole or in part if there are special reasons for this in an individual case and a deviation is necessary to meet the Group's long-term interests, including sustainability, or to ensure the Group's financial viability. As stated above, it is part of the remuneration committee's tasks to prepare the board's decisions on remuneration issues, which also includes decisions on deviations from the guidelines.

The proposal for guidelines presented at the 2020 Annual General Meeting does not entail any significant changes in relation to the company's existing remuneration guidelines.

The Company has three share-related incentive programmes outstanding, as adopted by the 2017, 2018 and 2019 Annual General Meetings, respectively. The total cost for the Company with regard to payment of the Matching and Performance Amounts for these three programmes shall not exceed SEK 17,500,000 during a five-year period. The Company's outstanding commitment in relation to these three programmes comprises the Performance Amounts, which can total no more than approximately SEK 4,700,000.

### **Resolution on Long Term Incentive Program 2020 (LTIP 2020) (Item 19)**

Vitrolife's Board of Directors proposes that the Annual General Meeting passes a resolution on the implementation of a Long Term Incentive Program 2020 (LTIP 2020). This proposal is divided into four items:

- A. Terms of LTIP 2020
- B. Transfer of the company's own shares under LTIP 2020 and hedging activities
- C. If item B is not approved, the Board proposes that hedging of LTIP 2020 shall take place via an equity swap agreement with a third party
- D. Other matters related to LTIP 2020

#### **A. Terms of LTIP 2020**

##### **A.1 Introduction**

The Board wishes to establish a long-term incentive program for certain key employees in order to encourage personal long-term ownership of Vitrolife shares as well as to increase and enhance its ability to recruit, retain and motivate employees. The Board therefore proposes that the Annual General Meeting resolves to implement a long-term performance share program 2020 ("LTIP 2020"). The intention is also to

use LTIP 2020 to unite the interest of the employees with the interests of shareholders.

Participants may, after a qualifying period, receive allotments of Vitrolife ordinary shares without consideration. The number of allotted shares will depend on the fulfilment of certain performance targets. The term of LTIP 2020 is more than three years.

#### **A.2 Basic features of LTIP 2020**

The LTIP 2020 will be directed towards certain key employees in the Vitrolife Group. The participants are based in Sweden and other countries where the Vitrolife Group is active. Each participant may be entitled, after a certain qualification period (defined below), provided continued employment during the entire period (except from "Good Leavers"), and depending on the fulfilment of certain performance targets linked to Vitrolife's EBITDA per share, to receive allotment of Vitrolife shares ("Performance Shares"). The participant shall not pay any consideration for the allotted Performance Shares. Performance Shares are Vitrolife ordinary shares.

#### **A.3 Participation in LTIP 2020**

LTIP 2020 is directed towards a maximum of 8 employees, divided in two categories of participants:

- A) Category 1 (maximum 1 person): 12,000 shares (maximum number per person)
- B) Category 2 (maximum 7 persons): 4,000 shares (maximum number per person)

Any resolution on participation or implementation of LTIP 2020 shall be conditional on that it, in the Board's judgement, can be offered with reasonable administrative costs and financial effects.

#### **A.4 Allotment of Performance Shares**

Allotment of Performance Shares within LTIP 2020 will be made during a limited period of time following the Annual General Meeting 2023. The period up to this date is referred to as the qualification period (vesting period). A condition for the participant to receive allotment of Performance Shares is that the participant remains an employee of the Vitrolife Group during the full qualification period up until allotment. Allotment of Performance Shares also requires that the EBITDA performance targets are fulfilled. The Board shall establish a customary definition of Good Leavers and determine whether any allocation shall be made to participants who are considered Good Leavers.

The performance targets are based on the average growth rate in Vitrolife's EBITDA per share from and including FY 2020 up to and including FY 2022 (with FY 2019 as base). The minimum level is set to 4 percent and the maximum level is set to 12 percent. Under and at the minimum level, 0 percent of the Performance Shares will vest. At and above the maximum level, 100 percent of the Performance Shares will vest. Between the minimum and maximum level, the number of Performance Shares which may be allotted has a linear increase. The outcome will be communicated to the shareholders after the allotment of Performance Shares to participants.

Prior to the allotment of Performance Shares, the Board shall assess whether the allotment is reasonable in relation to the company's financial results, position and performance, as well as other factors.

If significant changes take place within the Vitrolife Group, or on the market, which, by the assessment of the Board, would mean that the terms for allocation/transfer of shares according to LTIP 2020 is no longer reasonable, the Board shall have the right to implement an adjustment to LTIP 2020, including, among others, the right to reduce the number of Performance Shares allocated/transferred, or not to allocate/transfer Performance Shares at all.

#### ***A.5 Implementation and administration etc.***

The Board, with the assistance of the remuneration committee, shall in accordance with the resolutions by the Annual General Meeting set forth herein be responsible for the detailed design and implementation of LTIP 2020. The Board may also decide on the implementation of an alternative cash-based incentive for participants in countries where the allotment of Performance Shares is not appropriate, as well as if otherwise considered appropriate. Such alternative incentive shall to the extent practically possible be designed to correspond to the terms of LTIP 2020.

The intention is that the Board shall launch LTIP 2020 as soon as practically possible after the Annual General Meeting.

### **B. Transfer of the company's own shares under LTIP 2020 and hedging activities**

#### ***B.1 Number of shares***

The Board proposes that the Annual General Meeting resolves that transfer of up to 52,568 Vitrolife treasury shares under LTIP 2020 may be made in accordance with the below. The number of shares is calculated on the basis of maximum participation, maximum fulfilment of performance requirements and hedging activities related to the Company's payments of social security contributions.

#### ***B.2 Other conditions for transfer of Vitrolife shares***

Vitrolife treasury shares may be transferred to the participants in LTIP 2020.

Share transfers to participants in LTIP 2020 shall be made without the participants paying consideration and shall be carried out at the time and subject to the other conditions under which participants in LTIP 2020 have the right to be allotted shares.

#### ***B.3 Hedging activities***

The Board proposes that the Annual General Meeting authorizes the Board to, during a period until the next Annual General Meeting, resolve upon the transfer of own shares to secure social security contributions under LTIP 2020, whereby the following conditions shall apply. In order to hedge the cash-flow related to the Company's payments of social security contributions in relation to LTIP 2020, a maximum number of 12,568 Vitrolife ordinary shares may be disposed at market price on the stock market. The resolution regarding disposal of shares in the stock market will be proposed to be repeated as a new annual decision by each Annual General Meeting during the term of LTIP 2020.

#### ***B.4 Recalculation***

The number of Vitrolife shares that might be transferred under LTIP 2020 in accordance with sections B.2 and B.3 above shall be subject to customary re-calculation principles and may, consequently, be subject to re-calculation due to a bonus issue, share split, dividends and/or other similar events. Resolutions resolved



upon by the Annual General Meeting 2020 shall not be included in a re-calculation of the number of shares.

***B.5 Grounds for the Board's proposal and alternative hedging via an equity swap agreement with a third party etc.***

Since the Board believes that the most cost efficient and flexible method to transfer Vitrolife shares under LTIP 2020 is obtained through transfer of own shares, the Board proposes that transfers are secured as described above in this item B. Should the necessary majority not be obtained for the proposal in item B, the Board proposes that the Annual General Meeting resolves on a share swap agreement, in accordance with item C below.

Share swap agreement will be relevant should this be more appropriate, for example due to the fact that the acquisition of own shares cannot be made to the extent required to be able to transfer shares under LTIP 2020.

The reason for the deviation from the shareholders' pre-emption rights to acquire the own shares is that the company shall be able to secure the delivery of shares under LTIP 2020.

**C. Hedge of LTIP 2020 via an equity swap agreement with a third party**

The Board proposes that the Annual General Meeting, should the necessary majority not be obtained for item B above, resolves to hedge the financial exposure of LTIP 2020, by the company entering into a share swap agreement with a third party, whereby the third party in its own name shall acquire and transfer shares in the company under LTIP 2020. The relevant number of shares shall correspond to the number of shares proposed under item B above.

**D. Other matters in relation to LTIP 2020**

***D.1 Majority requirements etc.***

The resolution by the Annual General Meeting regarding the implementation of LTIP 2020 according to item A above shall be conditional on the Annual General Meeting resolving either in accordance with the Board's proposal under item B above or in accordance with the Board's proposal under item C above.

The resolution according to item A above shall require a majority of more than half of the votes cast at the Annual General Meeting. A valid resolution under item B above requires that shareholders representing not less than nine-tenths of the votes cast as well as the shares represented at the Annual General Meeting approve the resolution. A valid resolution under item C above shall require a majority of more than half of the votes cast at the Annual General Meeting.

***D.2 Estimated costs, expenses and financial effects of LTIP 2020***

LTIP 2020 will be accounted for in accordance with "IFRS 2 – Share-based payments". IFRS 2 stipulates that the share awards should be expensed as personnel costs over the qualification period and will be accounted for directly against equity. Personnel costs in accordance with IFRS 2 do not affect the company's cash flow. Social security contributions will be recognized as an expense in the income statement through regular provisions in accordance with generally accepted accounting principles. The amount of these regular provisions will be revalued in line with the trend in the value of

the right to Performance Shares, and the contributions payable on the allotment of Performance Shares.

Assuming a share price at the time of implementation of SEK 170, and that the performance targets are achieved so that 50 percent of the maximum number of Performance Shares vest, including a share price increase of 25 percent during the qualification period and an annual employee turnover of 0 percent, the total cost for LTIP 2020, including social security costs, is estimated to approximately SEK 4.7 million before tax, corresponding to an estimated annual cost of approximately SEK 1.6 million before tax.

Assuming a share price at the time of implementation of SEK 170, and that the performance targets are achieved so that 100 percent of the maximum number of Performance Shares vest, including a share price increase of 50 percent during the qualification period and an annual employee turnover of 0 percent, the total cost for LTIP 2020, including social security costs, is estimated to approximately SEK 10.0 million before tax, corresponding to an estimated annual cost of approximately SEK 3.3 million before tax.

LTIP 2020 will comprise maximum 40,000 shares in total, which corresponds to approximately 0.04 percent of the total outstanding shares and votes in the company on a fully diluted basis. Together with approximately 12,568 shares which could be assigned to cover the liquidity needs for the program's social costs, the total number of shares would correspond to approximately 0.05 percent of the total outstanding shares and votes in the company on a fully diluted basis.

The above calculations are based on a decision on hedging in accordance with item B.

In the view of the Board, the positive effects expected to arise from LTIP 2020, outweigh the costs associated with LTIP 2020.

### ***D.3 The Board's explanatory statement***

An individual long-term ownership commitment among the participants in LTIP 2020 is expected to stimulate greater interest and motivation in the company's business operations, results and strategy. Moreover, the Board wishes to increase the ability of Vitrolife to retain important key employees. The Board believes that the implementation of LTIP 2020 will benefit Vitrolife and its shareholders. LTIP 2020 will provide a competitive and motivation-improving incentive for executives and other key employees within the Group.

LTIP 2020 has been designed to reward the participants for increased shareholder value by allotting shares, based on the fulfilment of conditions in respect of results and operations. By linking the employees' remuneration to the development of Vitrolife's results and value, the long-term value growth of Vitrolife is rewarded. Based on these circumstances, the Board considers that the implementation of LTIP 2020 will have a positive effect on the Vitrolife Group's continued development, and will therefore be beneficial to the shareholders and Vitrolife.

### ***D.4 Other share-related incentive programs***

The company's share-related incentive programs are described on page 33 in the company's annual report.

### **D.5 Adjustment Authorization**

The Board, or a person appointed by the Board, shall be authorized to make adjustments to the above resolutions that may be necessary in connection with the registration with the Swedish Companies Registration Office and Euroclear Sweden AB respectively.

### **D.6 Preparation of the item**

The basis for LTIP 2020 has been prepared by the Board of the company. The work has been supported by external advisors and has been made in consultation with shareholders. The Board has thereafter decided to present this proposal for the general meeting. Except for the staff that have prepared the matter upon instruction from the Board, no employee that may be a participant of LTIP 2020 has participated in the preparations of the program's terms.

### **Other information**

The accounts and the auditor's report, the statement according to item 8 b) and the complete proposals in accordance with items 9 b) and 14-19, will be available at the premises of the Company and on the Company website, [www.vitrolife.com](http://www.vitrolife.com), at the latest three weeks before the AGM. The documents will be sent to shareholders upon request provided that shareholders state their address. The documents will also be available at the Annual General Meeting.

In addition, the Election Committee's reasoned statement regarding its proposal to the Board, as well as the Power of Attorney form, is available on the Company's website.

At the time of the issue of this notice the total number of shares and votes in the Company amounts to 108,550,575, all of the same class. The Company does not hold any treasury shares.

Shareholders have the right to ask questions at the AGM about the Company, the Company's financial position and about the items and proposals which will be dealt with at the AGM.

### **Processing of personal data**

For information on how your personal data is processed, please visit [www.vitrolife.com/customer-service/privacy-policy](http://www.vitrolife.com/customer-service/privacy-policy) and <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

May 2020  
Gothenburg, Sweden  
VITROLIFE AB (publ)  
The Board of Directors

