

NOTICE OF EXTRAORDINARY GENERAL MEETING IN Q-LINEA AB (PUBL)

The shareholders in Q-linea AB (publ), reg. no. 556729-0217 (the “Company”) are hereby convened to an extraordinary general meeting on Friday 6 December 2024, at 2 pm in Konferens Hubben room 3+4 with address Dag Hammarskjölds väg 38, Uppsala, Sweden.

Right to attend the general meeting

Shareholders who wish to participate in the meeting shall, in order to have the right to participate:

- be registered in your own name (not nominee-registered) in the share register kept by Euroclear Sweden AB on the record day for the meeting, that is Thursday 28 November 2024,
- notify his or her intention to attend the general meeting on Wednesday 4 December 2024 at the latest by email to q-linea@lindahl.se or by mail to Q-linea AB (publ), c/o Advokatfirman Lindahl KB, Att: Olle Swärd Brattström, Box 1203, 751 42 Uppsala.

Such notification shall include the shareholder’s name, personal identification number or company registration number (or similar), address and telephone number, number of shares, details on advisors (no more than two), if any, and where applicable, details of representatives or proxies.

Nominee-registered shares

To be entitled to participate in the general meeting, shareholders whose shares are registered in the name of a nominee must temporarily re-register their shares in their own name (so-called voting rights registration) in the share register kept by Euroclear Sweden AB so that the shareholder is entered in the share register as of the record date on Thursday 28 November 2024. The shareholders must therefore advise their bank/nominee well in advance of such date. Voting rights registration requested by shareholders at such a time that the registration has been made by the relevant nominee no later than Monday 2 December 2024 will be taken into account in the share register.

Proxy

Shareholders represented by proxy must submit a dated proxy. If the proxy is executed by a legal person, a copy of the certificate of registration or equivalent must be attached. The proxy may not be valid for a period longer than five years from its issuance. The original proxy (together with any authorisation documents such as certificate of registration) should be submitted to the Company by post at the address mentioned above in due time prior to the general meeting. A blank proxy form is available at the Company’s website, www.qlinea.com.

Proposed agenda

1. • Opening of the general meeting and election of chairman of the general meeting
2. • Preparation and approval of the voting list
3. • Election of one or two persons to verify the minutes
4. • Determination as to whether the meeting has been duly convened
5. • Approval of the agenda
6. • Resolution on amendment of the articles of association

7. • Resolution on the subsequent approval by the general meeting of the board's resolution on 5 November 2024 regarding the new issue of units with preferential rights for existing shareholders
8. • Resolution on authorization to the board to issue shares and warrants to guarantors
9. • Resolution on (A) amendment of the employee stock option program 2024/2027, (B) directed issue of warrants and (C) approval of transfer
10. • Closing of the general meeting

Proposals to resolutions

Item 1 – Election of chairman of the general meeting

The nomination committee proposes Mattias Prage to be elected chairman for the meeting.

Item 6 – Resolution on amendment of the articles of association

In order to enable the rights issue of units consisting of shares and warrants that is proposed to be approved in accordance with item 7 on the agenda for the general meeting (the "**Rights Issue**"), the board proposes that the general meeting resolves to amend the Company's articles of association by adopting new limits for the share capital and the number of shares, respectively. In this regard, the board has prepared four proposals for amendments to the articles of association, Alternative A, Alternative B, Alternative C, and Alternative D. Only one articles of association are intended to be registered with the Swedish Companies Registration Office. Which articles of association may be registered depends on the final transaction structure and how many shares and warrants are issued and subscribed for and paid for in the Rights Issue.

It is proposed that the board be authorized to register the Company's new articles of association in accordance with one of Alternative A, Alternative B, Alternative C, and Alternative D, based on what the board, after considering the final terms and the outcome of the Rights Issue, deems most appropriate. It is therefore proposed that the general meeting resolves on all alternatives, but only one of the alternatives may ultimately be registered with the Swedish Companies Registration Office. The board of directors may also find it most appropriate not to register any articles of association at all.

Amendments to the articles of association according to Alternative A

Current wording

§ 4 Share capital

The share capital shall be not less than SEK 5,750,000 and not more than SEK 23,000,000.

§ 5 Number of shares

The number of shares shall be not less than 115,000,000 and not more than 460,000,000.

Proposed wording

§ 4 Share capital

The share capital shall be not less than SEK 5,750,000 and not more than SEK 23,000,000.

§ 5 Number of shares

The number of shares shall be not less than 115,000,000 and not more than 460,000,000.

Amendments to the articles of association according to Alternative B

Current wording

§ 4 Share capital

The share capital shall be not less than SEK 5,750,000 and not more than SEK 23,000,000.

§ 5 Number of shares

The number of shares shall be not less than 115,000,000 and not more than 460,000,000.

Proposed wording

§ 4 Share capital

The share capital shall be not less than SEK 15,250,000 and not more than SEK 61,000,000.

§ 5 Number of shares

The number of shares shall be not less than 305,000,000 and not more than 1,220,000,000.

Amendments to the articles of association according to Alternative C

Current wording

§ 4 Share capital

The share capital shall be not less than SEK 5,750,000 and not more than SEK 23,000,000.

§ 5 Number of shares

The number of shares shall be not less than 115,000,000 and not more than 460,000,000.

Proposed wording

§ 4 Share capital

The share capital shall be not less than SEK 40,500,000 and not more than SEK 162,000,000.

§ 5 Number of shares

The number of shares shall be not less than 810,000,000 and not more than 3,240,000,000.

Amendments to the articles of association according to Alternative D

Current wording

§ 4 Share capital

The share capital shall be not less than SEK 5,750,000 and not more than SEK 23,000,000.

§ 5 Number of shares

The number of shares shall be not less than 115,000,000 and not more than 460,000,000.

Proposed wording

§ 4 Share capital

The share capital shall be not less than SEK 108,000,000 and not more than SEK 432,000,000.

§ 5 Number of shares

The number of shares shall be not less than 2,160,000,000 and not more than 8,640,000,000.

Item 7—Resolution on the subsequent approval by the general meeting of the board's resolution on 5 November 2024 regarding the new issue of units with preferential rights for existing shareholders.

On 5 November 2024 the board resolved, subject to approval by the general meeting, on a rights issue of so-called units with preferential rights for existing shareholders according to the terms below (in italics). The board proposes that the general meeting approves the board's resolution.

*The board of directors in Q-linea AB, corp. reg. no 556729-0217 (the “**Company**”), resolves, subject to approval of the general meeting, on a new issue of so-called units, whereby each unit consist of 2 common shares and 1 warrant of series TO 1 with preferential rights for existing shareholders according to the terms below.*

- 1. The board of directors, or a person appointed by the board of directors, shall be authorized to, no later than five weekdays prior to the record date, determine the maximum amount by which the Company's share capital shall be increased, the maximum number of new shares and warrants of series TO 1, and consequently the number of units, that shall be issued, the number of existing shares that shall entitle to subscription of a certain number of units and the amount that shall be paid for each unit in the rights issue.*
- 2. The board's determination of the terms and conditions of the rights issue pursuant to the authorization in item 1 may not result in the Company's share capital and number of shares, after the completion of the rights issue, exceeding the limits of the Company's maximum permitted share capital and number of shares according to the articles of association (based on the current articles of association or one of the articles of association proposed to the meeting and set out in the agenda for the extraordinary general meeting). As a result of the exercise of the warrants series TO 1, the Company's share capital may be increased by not more than the amount corresponding to the number of warrants that shall be issued in accordance with item 1, multiplied by the share's quota value.*
- 3. Each unit consists of 2 shares and 1 warrant of series TO 1.*
- 4. The right to subscribe for units shall belong to those who, on the record date for the rights issue, are recorded as shareholders of the Company.*
- 5. If all of the new units are not subscribed for with unit rights, the board of directors shall, up to the maximum amount of the rights issue, resolve on allocation of new units which have been subscribed for without subscription rights, in accordance with the following allocation principles:*
 - i. • primarily, allocation shall be made to those who have also subscribed for units with unit rights, regardless of them being shareholder at the record date or not, pro rata in proportion to the number of units subscribed for with unit rights and, to the extent the shares cannot be allocated as stated above, allocated through drawing of lots,*
 - ii. • secondly, allocation shall be made to others who have only registered for subscription without unit rights, and in case of oversubscription, allocation shall be made pro rata in proportion to the number of units subscribed for and, to the extent the units cannot be allocated as stated above, allocated through a drawing of lots, and*
 - iii. • thirdly, allocation shall be made to those who have made guarantee commitments, in proportion to such guarantee commitment.*

6. The record date for determining which shareholders are entitled to subscribe for units with preferential rights shall be 14 January 2025.

7. Subscription of units with unit rights shall be made by cash payment or on subscription list during the period from 16 January 2025 to 30 January 2025. The board of directors is entitled to extend the subscription and payment period. Payment may also be made by set-off, which shall be made no later than 31 January 2025.

8. Subscription of units without unit rights shall be made on a subscription list during the same period as stated in section 6 above. Payment shall be made by cash payment not later than 3 banking days from receipt of a contract note. The board of directors shall be entitled to extend the subscription and payment period.

9. Subscription by guarantors shall be made on a certain subscription list no later than 3 banking days after the period stated in sections 6-7 above. Payment for such units that are subscribed for and allotted shall be made in cash no later than 3 banking days after the sales note has been sent, on which the allotted units are disclosed. The board of directors shall have the right to extend the subscription and payment period.

10. Each warrant of series TO 1 shall entitle its holder to subscribe for one new share in the Company at a subscription price per share corresponding to 70.0 percent of the volume-weighted average price of the Company's share on Nasdaq Stockholm during the measurement period 14 April 2025 – 29 April 2025, but not lower than the share's quota value. Subscription of shares by exercise of warrants shall be made in accordance with the terms and conditions of the warrants during the period from and including 5 May 2025 up to and including 19 May 2025.

11. The terms and conditions set out in separate appendix shall apply for the warrants.

12. The part of the subscription price that exceeds the quota value of the previous shares at the time of subscription shall be added to the unrestricted share premium reserve. This also applies for shares subscribed for through exercise of the warrants.

13. The new shares entitle to dividends for the first time on the first record date for dividend that take place after the issue of new shares has been registered with the Swedish Companies Registration Office and been recorded in the share register kept by Euroclear Sweden AB.

14. The resolution on a Rights Issue of units presupposes and, where applicable, is conditional upon the general meeting resolving to reduce the share capital and to amend the articles of association in accordance with the board's proposals for the extraordinary general meeting.

15. The CEO, or any other person appointed by the board of directors, shall be entitled to take those smaller measures that may be required in order to register the resolution with the Swedish Companies Registration Office and Euroclear Sweden AB.

Item 8 – Resolution on authorization to the board to issue shares and warrants to guarantors

In order to enable the issuance of units consisting of shares and warrants as compensation to those who have entered into guarantee commitments (the "**Guarantors**") to secure the Rights Issue, the board proposes that the extraordinary general meeting resolves to authorize the board, for the period until the next annual general meeting, on one or several occasions, with deviation from the shareholders' preferential rights and with or without provisions regarding setoff or other conditions, to resolve on issue of shares and warrants to the Guarantors.

Upon exercise of the authorization, the terms and conditions for units shall be the same as in the Rights Issue, meaning that each unit shall consist of 2 shares and 1 warrant of series TO1.

The purpose of the authorization and the reason for the deviation from the shareholders' preferential rights is to be able to carry out an issue of units as compensation to the Guarantors. The number of shares and warrants that may be issued pursuant to the authorization may not exceed the total number of shares and warrants corresponding to the agreed fee that the Company has to pay to the Guarantors pursuant to the guarantee commitments.

The resolution to authorize the board to issue shares and warrants to guarantors presupposes and is conditional upon the extraordinary general meeting resolving to approve the board's resolution of the Rights Issue in accordance with the board's proposal in item 7 on the agenda for the extraordinary general meeting.

Item 9 – Resolution on (A) amendment to the employee stock option program 2024/2027, (B) directed issue of warrants and (C) approval of transfer

The board of directors proposes that the general meeting resolves on (A) amendment to the terms and conditions of the employee stock option program 2024/2027 regarding the maximum number of employee stock options for the Company's CEO, (B) a directed issue of warrants to the Company to ensure the Company's delivery of warrants in accordance with the revised terms and conditions of the employee stock option program 2024/2027 and (C) approval of transfer of warrants or shares in the Company to the Company's CEO. Decisions under paragraph (A), (B) and (C) shall be made as one resolution and are thus conditional on each other.

The board considers that it is essential and in all shareholders' interest that the CEO of the Q-linea Group (the "**CEO**"), who is deemed to be utmost important for the Company's further development, has a long-term interest in a good value development of the shares in the Company. A personal long-term ownership commitment can be expected to contribute to an increased interest in the Company's operations and earnings development, an increased motivation for the CEO to achieve or exceed the Company's strategic and operational goals and a sense of community between the CEO and the shareholders. In connection with the recruitment of the Company's current CEO, an agreement (the "**Agreement**") was entered into, under which the CEO, under specific terms, is granted the right to receive stock options equivalent to two percent of the total number of shares in the Company, calculated based on the number of shares in the Company after the first major dilution resulting from a capital raise following the Agreement. The calculation shall be made on a fully diluted basis.

On 5 November 2024, the board of directors resolved, subject to the subsequent approval of the annual general meeting, on a new issue of units with preferential rights for existing shareholders (the "**Rights Issue**"). Provided that the general meeting under item 7 on the agenda resolves to approve the board's resolution, the Rights Issue will be considered to entail the first major dilution following the Agreement as a result of a capital raise. The CEO's right to warrants corresponding to two percent of the number of shares shall thus, on a fully diluted basis, be calculated on the number of shares in the Company after the completion of the Rights Issue.

It is the Company's intention to fulfill its obligations under the Agreement by providing the CEO with warrants under the employee stock option program 2024/2027, which was adopted by the annual general meeting on June 28, 2024. Under the current terms of the program, the CEO may be offered and allotted a maximum number of 2,343,000 warrants. Due to the fact that the CEO's right to warrants under the Agreement shall be calculated based on the number of shares in the Company after the completion of the Rights Issue, it is the assessment of the board of directors that the stated maximum number have to be adjusted in order for the Company to be able to fulfill its obligations towards the CEO.

Items (A), (B) and (C) below are intended to enable the Company, within the framework of the employee stock option program 2024/2027, to allocate a higher number of warrants to the CEO and thereby fulfill its obligations under the Agreement.

The dilution effect of the proposed amendment will be calculated as soon as the final outcome of the Rights Issue has been determined. The Company will disclose the dilution effect when the Rights Issue is completed.

This proposal has been prepared by the board of directors in consultation with external advisors.

(A) Amendment to the employee stock option program 2024/2027

In accordance with the current terms and conditions for the employee stock option program 2024/2027, adopted by the annual general meeting on June 28, 2024, the CEO may be offered and allotted a maximum number of 2,343,000 employee stock options through the program. In order for the Company to be able to fulfil its obligations to the CEO under the Agreement through the program, it is the assessment of the board of directors that the Company needs to be able to offer and allocate additional employee stock options to the CEO through the program.

In light of the above, the board of directors proposes that the general meeting resolves to approve the following amendments to the terms and conditions of the employee stock option program 2024/2027:

- The employee stock option program 2024/2027 shall comprise a maximum of 29,034,000 employee stock options.
- The total number of employee stock options that may be offered and allotted to the CEO of Q-linea Group shall not exceed 24,843,000. However, the number shall be calculated in accordance with the Agreement and the CEO shall not be able to be allotted a higher number of employee stock options than follows from the Agreement.

The terms and conditions of the employee stock option program 2024/2027 shall otherwise remain unchanged. The other terms and conditions are in summary as follows (for the full terms and conditions of the program, please refer to the resolution of the annual general meeting on June 28, 2024):

1. • The employee stock options shall be allotted to participants in the program free of charge.
2. • At the achievement of certain goals after a three-year vesting period, each employee stock option shall entitle the holder to acquire one (1) new common share in the Company at an exercise price corresponding to 110 per cent of the volume-weighted average price of the Company's share

according to Nasdaq Stockholm's price list during the period ten (10) trading days before 28 June 2024. The subscription price can, however, in no case be less than the quota value. Participants may exercise allotted and vested employee stock options during the period from 1 September 2027 to 31 December 2027.

3. • Offering of employee stock options shall be decided by the Company's board of directors.
4. • The employee stock options may be exercised to subscribe for ordinary shares in the Company, in accordance with the terms and conditions of the employee stock options, provided that certain strategic and operational goals set by the board of directors are met. The targets will be determined by the board of directors in advance and will be linked to important events in the Company's development such as progress in product development, product approvals and commercialization.
5. • The right to participate in the employee stock option program 2024/2027 is conditional upon the participant entering into an option agreement with the Company.
6. • The employee stock options are linked to the participant's employment with the Company. If the employment in the Company is terminated before the employee stock options have been exercised for subscription of shares, all of the participant's unexercised employee stock options will lapse without the right to exercise. However, the board of directors may grant exceptions to this general rule.
7. • If a general meeting during the duration of the employee stock options should resolve on, among other things, an increase or decrease in the outstanding number of shares, recalculation can be made to maintain the value of the employee stock options. Decisions on recalculation shall be made by the board of the Company.

(B) Directed issue of warrants to the Company

In order to enable the Company's delivery of shares under the revised employee stock option program 2024 /2027 and to cover cash flow effects as a result of any social security contributions in connection with the program, the board of directors proposes that the general meeting resolves on a directed issue of not more than 29,565,000 warrants, of which a maximum of 7,065,000 warrants are proposed to be issued to cover any cash flow effects from potential social security costs arising from employee stock option program 2024 /2027, according to the following terms.

1. • The right to subscribe for the warrants shall, with deviation from the shareholders' preferential rights, apply to the Company. Oversubscription cannot take place. However, the Company will only subscribe for the number of warrants required for the Company to be able to fulfill its obligations towards the CEO in accordance with the Agreement.
2. • The reason for the deviation from the shareholders' preferential rights is that the issue constitutes part of the Company's fulfilment of its obligations under the Agreement and the revised employee stock option program 2024/2027.
3. • The warrants are issued free of charge.
4. • Subscription of the warrants shall be made within three weeks from the date of the issue resolution. The board of directors has the right to extend the subscription period.
5. • The increase in the Company's share capital may, upon full exercise of the warrants, amount to a maximum of SEK 1,451,700.
6. • The warrants can be exercised through the application for subscription of new common shares during the period from registration at the Swedish Companies Registration Office up to and including 31 December 2027.

7. • The subscription price for shares upon exercise of the warrants is SEK 0.05. If the subscription price exceeds the quota value of the previous shares, the excess amount shall be reported in the unrestricted share premium reserve.
8. • The board of directors, or a person appointed by the board of directors, is authorized to make such minor adjustments as are required for the registration and execution of the resolution.

The complete terms and conditions for the warrants are set out in “*Terms and conditions of warrants of series (2024/2027) to subscribe for new shares in Q-linea AB (publ)*”. In the terms and conditions, it is stated that the subscription price, as well as the number of new shares to which each warrant entitles the holder to subscribe, may be recalculated in the event of a bonus issue, issue of shares and certain other cases.

(C) *Approval of transfer of warrants in the Company to the CEO*

In order to enable the Company to fulfill its obligations and deliver warrants in accordance with the proposed revised terms and conditions for employee stock option program 2024/2027, the board of directors proposes that the general meeting resolves to approve that the Company may transfer the number of warrants to the CEO required for such fulfillment, but not more than 24,843,000 or otherwise dispose of the warrants in order to secure the Company's obligations in connection with the revised terms and conditions for Employee Stock Option Program 2024/2027.

Number of shares and votes

As of the date of this notice, there are a total of 117,166,372 shares in the Company, all common shares. The total number of votes are 117,166,372. Further, the Company holds 328,472 common shares in itself, corresponding to a total of 328,472 votes. The Company may not vote for its own shares.

Majority requirements

A resolution in accordance with item 6 and 8 above requires, for its validity, support from shareholders holding not less than two-thirds of both the shares voted and of the shares represented at the general meeting.

Resolutions in accordance with the Board of Directors' proposal under item 9 (employee stock option program) require that the resolution is supported by shareholders holding at least nine-tenths of both the votes cast and the shares represented at the meeting.

Shareholders' right to information at the general meeting

The board of directors and the CEO shall, upon request by any shareholder, and where the board of directors believes that such may take place without significant harm to the Company, provide information in respect of any circumstances which may affect the assessment of a matter on the agenda. Anyone who wants to send in questions in advance can send them to Q-linea AB (publ), att: Christer Samuelsson, c/o Uppsala Science Park, 751 83 Uppsala, Sweden.

Documentation

The board's proposals for decisions as well as other documents according to the Swedish Companies Act Chapter 13 and Chapter 14 will be held available at the Company's office (Dag Hammarskjölds väg 52 B in Uppsala) and on the Company's website (www.qlinea.com). The documents will also be sent, without charge, to shareholders who so request and inform the Company of their postal address.

In connection with the general meeting, the Company will process personal data in accordance with its privacy notice, available on the Company's website, www.qlinea.com.

Uppsala in November 2024

Q-linea AB (publ)

The board of directors

For more information, please contact:

Stuart Gander, President & CEO, Q-linea
Stuart.Gander@qlinea.com
+1 857 409 7463

Christer Samuelsson, CFO /IR, Q-linea AB
Christer.Samuelsson@qlinea.com
+46 (0) 70-600 15 20

About Q-linea

Q-linea's rapid AST system, ASTar[®], accelerates and simplifies the time-sensitive workflows faced during the treatment of patients with bloodstream infections and sepsis. Hospitals use ASTar to vastly reduce the time to optimal antimicrobial therapies and ensure that patients receive the correct treatments sooner — when time matters most. We are helping to create sustainable healthcare, now and in the future, and safeguard the effectiveness of antibiotics for generations to come.

Q-linea is headquartered in Uppsala, Sweden and has regional offices in Italy and the USA, with partnerships worldwide.

ASTar Instrument and ASTar BC G- Consumable kit are CE-IVD marked and FDA 510(k) cleared. For more information, please visit www.qlinea.com

Attachments

NOTICE OF EXTRAORDINARY GENERAL MEETING IN Q-LINEA AB (PUBL)