

Notice to attend the Annual General Meeting of BioGaia AB (publ)

BioGaia AB (publ) will hold its Annual General Meeting at 4:00 p.m. on Friday, 5 May 2023, at Kapitel 8, Klara Strand, Klarabergsviadukten 90 B, in Stockholm. The doors will be opened for registration at 3:30 p.m.

Right to participate

In order to participate in the Annual General Meeting (AGM), shareholders must be recorded in the register of shareholders maintained by Euroclear Sweden AB relating to the circumstances on Wednesday 26 April 2023 and must provide notice of participation to the company no later than Friday 28 April 2023.

Notification can be made by mail to BioGaia AB (publ), P.O. Box 3242, SE-103 64 Stockholm, Sweden or by e-mail to arsstamma@biogaia.se. The notification should include the shareholder's name, personal or corporate identity number, address, telephone number and the names of any assistants.

In order to be entitled to participate in the AGM, shareholders whose shares are registered in the name of a nominee must, in addition to notifying their intention to participate in the AGM, request that their shares be registered in their own name so that the shareholder is recorded in the register of shareholders as of 26 April 2023. Such registration may be temporary (so-called voting rights registration) and request for such registration shall be made to the nominee in accordance with the nominee's routines at such time in advance as prescribed by the nominee. Voting rights registrations that have been made no later than 28 April 2023 will be taken into account when preparing the share register.

Proxies

Shareholders who are represented by a proxy must submit a dated power of attorney. If the power of attorney is submitted by a legal entity, the certificate of registration or other proof of authorization for the legal entity must be attached. A form of a power of attorney is available on the company's website www.biogaia.com. To facilitate the registration at the AGM a power of attorney and any certificate of registration or other proof of authorization should be received by the company at the above address no later than Thursday 4 May 2023.

Proposed agenda

1. Opening of the Meeting
2. Election of the Chairman of the Meeting

3. Drawing up and approval of the voting list
4. Approval of the agenda
5. Election of one or two persons to attest the minutes of the Meeting
6. Determination as to whether the Meeting has been duly convened
7. Address by the CEO
8. Presentation of the annual report, the audit report, the consolidated financial statements and consolidated audit report
9. Resolutions regarding
 - a) adoption of the income statement and balance sheet and the consolidated income statement and consolidated balance sheet,
 - b) appropriation of the company's earnings according to the adopted balance sheet,
 - c) discharge from liability for the Board of Directors and the CEO
10. Resolution regarding the number of Board members and auditors
11. Determination of fees to be paid to the Board of Directors and auditors
12. Election of Board members
 - a) re-election of Anthon Jahreskog
 - b) re-election of Bénédicte Flambard
 - c) re-election of David Dangoor
 - d) re-election of Peter Rothschild
 - e) re-election of Vanessa Rothschild
 - f) new election of Barbro Fridén
 - g) new election of Outi Armstrong
 - h) new election of Vesa Koskinen
13. Election of the Board Chairman and the Vice Board Chairman
14. Election of auditor
15. Resolution regarding the Nominating Committee
16. Presentation of the Board of Directors' remuneration report for approval
17. The Board of Directors' proposal to amend the Articles of Association

18. Closing of the Meeting

Proposals for resolutions

The Nominating Committee's proposals regarding items 2 and 10 - 15 on the agenda

The Nominating Committee comprises Per-Erik Andersson (Annwall & Rothschild Investments AB), Karl-Johan Sundin (EQT), Marianne Flink (AP4), Carlos Moreno (Premier Milton Investors) and Peter Rothschild (Board Chairman). The Nominating Committee proposes the following:

Item 2 - Election of the Chairman of the Meeting

Erik Sjöman, member of the Swedish Bar Association, is elected as Chairman of the Meeting.

Item 10 - Resolution regarding the number of Board members and auditors

Eight ordinary Board members without deputies. One registered auditing company as auditor.

Item 11 - Determination of fees to be paid to the Board of Directors and auditors

A Board fee of SEK 710,000 to the Board Chairman, SEK 490,000 to the Vice Board Chairman and SEK 275,000 to each of the other Board members elected by the AGM. For members of the Audit Committee, a fee of SEK 110,000 is proposed for the Committee Chairman and SEK 55,000 to each of the other members of the committee. For members of the Remuneration Committee, a fee of SEK 45,000 is proposed for the Committee Chairman and SEK 20,000 to each of the other members of the committee. Board members may also be entitled to reasonable travel expenses for their participation. Further, the Nominating Committee proposes that the AGM resolves to approve that Peter Rothschild, for services specified in the Nominating Committee's motivated statement, according to separate agreement and the Board of Directors' detailed decision, shall receive remuneration in a maximum amount of SEK 50,000 per month.

Auditors' fees shall be paid according to approved account.

Item 12 - Election of Board members

Re-election of Anthon Jahreskog, Bénédicte Flambard, David Dangoor, Peter Rothschild and Vanessa Rothschild as well as new election of Barbro Fridén, Outi Armstrong and Vesa Koskinen.

Barbro Fridén, born 1956, is a trained physician at Umeå University and a specialist pediatrician. She has also conducted research at the University of Gothenburg, where she obtained her doctorate in 1999 in obstetrics & gynecology. Barbro Fridén has held several different senior positions within the health care sector, among them as healthcare director at Sahlgrenska University Hospital in

Gothenburg. Barbro Fridén is, among other things, a Board member of Getinge, Apoteket and Sophiahemmet. Barbro Fridén does not own any shares in BioGaia.

Outi Armstrong, born 1967, holds a master's degree in Agriculture Economics and has also studied psychology, including in relation to personnel change management. Outi Armstrong has worked with global marketing in senior positions within areas such as life science, nutrition & health, food and agriculture within companies such as SGS and DSM in Switzerland. Outi Armstrong is currently Vice President Strategic Marketing & Development at Halma Plc. Outi Armstrong does not own any shares in BioGaia.

Vesa Koskinen, born 1979, holds a master's degree in economics. Vesa Koskinen is partner and member of EQT's global healthcare team. He is currently a Board member of BHG Group, Vitrolife, Kfzteile24 and Desotec. Previous assignments include Board member of Elevate, Igenomix, Musti Group, Karo Pharma, Terveystalo, Vertu, Roeser Group, Swiss Smile, VTI Technologies and Lundhags. Vesa Koskinen does not own any shares in BioGaia.

Information about Board members proposed for re-election is available on the company's website www.biogaia.com.

Item 13 - Election of the Board Chairman and Vice Board Chairman

Re-election of Peter Rothschild as Chairman of the Board and re-election of David Dangoor as Vice Chairman of the Board.

Item 14 - Election of auditors

Re-election of Deloitte AB. The proposal is consistent with the Audit Committee's recommendation.

Item 15 - Resolution regarding the Nominating Committee

The Nominating Committee proposes that no fees shall be paid to the Nominating Committee, but the company shall bear reasonable costs which are deemed necessary by the Nominating Committee in order for the Nominating Committee to fulfill its mandate.

Further, the Nominating Committee proposes that the following principles shall apply to the convening of the Nominating Committee for the 2024 Annual General Meeting:

The Chairman of the Board shall convene the four, in terms of voting rights, largest shareholders in the company, each of which shall appoint a representative to be a member of the Nominating Committee together with the Chairman of the Board. Composing the Nominating Committee, the ownership structure as per June 30, 2023, will determine who are the largest shareholders in terms of voting rights. The Nominating Committee shall be chaired by the member representing the largest

shareholder as determined by voting rights on this date. If any of the four largest shareholders should waive its right to appoint a member of the Nominating Committee, this right shall be vested in the shareholder that, after these shareholders, has the largest shareholding. The names of the four owner's representatives shall be published as soon as they have been appointed, but no later than six months before the 2024 Annual General Meeting. The Nominating Committee's term of office extends until the new Nominating Committee is appointed.

In the event that the shareholder the Nominating Committee member represents no longer constitutes one of the four largest shareholders in terms of voting rights, the Nominating Committee, if it finds it appropriate, may dismiss that member and give a representative of the shareholder that is next in terms of voting power the opportunity to be elected. In the event that a nominated member of the Nominating Committee for other reason resigns from the Nominating Committee, the shareholder who appointed the member in question shall be entitled to appoint a new representative in the Nominating Committee. If such shareholder declines to appoint a new representative, the Nominating Committee shall, if it considers it appropriate with regard to the remaining term of office, request that the shareholder that is next in terms of voting power determine, if it wishes to appoint a representative to the Nominating Committee.

No remuneration shall be paid to the members of the Nominating Committee. Any expenses for the Nominating Committee's work shall be assumed by the company.

The Nominating Committee shall prepare proposals for the following matters to be submitted to the 2024 Annual General Meeting for resolution:

- a) proposal for election of the Chairman of the Annual General Meeting
- b) proposal for election of Board members
- c) proposal for election of the Chairman of the Board and Vice Chairman of the Board, if any
- d) proposal for determination of Board fees
- e) proposal for election of Auditor
- f) proposal for determination of Auditor fees
- g) proposal for a resolution regarding the Nominating Committee prior to the 2025 Annual General Meeting

The Board of Directors' proposals for resolution regarding items 9b, 17 and 18 on the agenda

Item 9 b - Appropriation regarding the company's earnings

The Board of Directors proposes that the shareholders are paid a dividend of SEK 1.45 per share plus an extra dividend of SEK 1.45 per share resulting in a total dividend of SEK 2.90 with the record date Tuesday 9 May 2023. Dividends are expected to be disbursed by Euroclear Sweden AB on Friday 12 May 2023.

The Board of Directors further proposes that the AGM approves a grant of SEK 4.4 million to "The Foundation to Prevent Antibiotic Resistance" that was founded by the company in 2017 in accordance with the AGM's approval in the same year. The purpose of the foundation is to reduce antibiotic resistance through support to research, education and information activities that promote the use of products and methods that prevent and therefore reduce the use of antibiotics and the risk of antibiotic resistance.

The Board of the Foundation consists of Stig Wall, Professor of Epidemiology and Public Health, Ewa Björling, PhD, Associate professor in virology, Lars Engstrand, Professor at the Karolinska Institute, Department of Microbiology, Anna Nordlander, Deputy Chief Physician at the Infectious Disease Clinic at Karolinska University Hospital, Marika Isberg, EVP Group Legal & Risk at Permobil, and Peter Rothschild.

In view of the proposed dividend, the Board of Directors has issued a separate statement in accordance with Chapter 18, Section 4 of the Swedish Companies Act.

Item 17 - The Board of Directors' proposal to amend the Articles of Association

The Board of Directors proposes that the Meeting resolves to include a new § 13 in the Articles of Association regarding the possibility to collect power of attorneys and the possibility for postal voting according with the wording mentioned below. As a consequence, the numbering of the following paragraph is updated accordingly.

"§ 13 Collecting of power of attorneys and postal voting

The Board of Directors may collect forms of proxy in accordance with the procedures described in Chapter 7 Section 4 Paragraph 2 of the Swedish Companies Act (2005:551).

The Board of Directors may, prior to a general meeting, resolve that the shareholders is permitted to exercise their voting rights by post prior to the general meeting."

Specific majority requirements

A valid resolution under item 17 above requires the approval of not less than two-thirds of both the votes cast and the shares represented at the AGM.

Shareholders' right to request information

The shareholders are reminded of their right to request information in accordance with Chapter 7 Section 32 of the Swedish Companies Act.

Number of shares/votes and AGM documents, etc.

The total number of shares in the company amounts to 100,982,310, consisting of 3,703,340 Class A shares and 97,278,970 Class B shares, carrying a combined total of 134,312,370 votes. As of the date of this notice, the company holds no treasury shares.

The Annual Report, the audit report and other documentation for resolutions will be held available at the company's office, Kungsbrogatan 3, Stockholm, Sweden, and at www.biogaia.com no later than three weeks prior to the Meeting and will be sent free of charge to shareholders who so request and provide their postal address.

Processing of personal data

For information on how your personal data is processed, see the privacy notice available on Euroclear's webpage www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf.

BioGaia AB (publ) has corporate registration number 556380-8723 and registered office in Stockholm, Sweden.

Stockholm, April 2023

The Board of Directors of BioGaia AB (publ)

This is a translation of the Swedish version of the Notice to attend the Annual General Meeting of BioGaia AB (publ). When in doubt, the Swedish wording shall prevail.

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About BioGaia AB

BioGaia is an innovative Swedish healthcare company that develops, markets, and sells probiotic products with documented health benefits. The products are sold through distribution partners or through our own distribution in more than 100 countries worldwide. The class B share of the Parent Company BioGaia AB is quoted on the Mid Cap segment of Nasdaq Stockholm. biogaia.com