

March 26, 2020

Notice of an Extraordinary General Meeting of SciBase Holding AB (publ)

The shareholders of SciBase Holding AB (publ), reg. no. 556773-4768, are hereby invited to an extraordinary general meeting on Wednesday, April 29, 2020 at 10.00 a.m. CET at Setterwalls Advokatbyrå's premises at Sturegatan 10 in Stockholm, Sweden. Registration for the meeting commences 30 minutes prior to the opening of the meeting.

Notice

Shareholders who wish to attend the meeting must be recorded in the share register kept by Euroclear Sweden AB on the record date which is Thursday, April 23, 2020, and notify the company of their intention to attend no later than the same day (i.e. Thursday, April 23, 2020.) Notice of attendance is made in writing to SciBase Holding AB (publ), P.O. Box 3337, SE-103 67 Stockholm, Sweden, or by e-mail to info@scibase.com or by phone to +46 8 410 620 00. The notice of attendance shall include name, personal or corporate ID number, address and phone number. The same dates, addresses, and formal requirements apply for notifying the company of any accompanying advisors. Powers of attorneys, certificates of incorporation and other documents of authorization must be presented at the meeting, but can preferably be sent to the company in connection with the notice of attendance.

Shareholders whose shares are registered in the names of nominees must temporarily register the shares in their own name in order to be entitled to attend the meeting (so called voting registration). In order for such voting registration to be completed as per Thursday, April 23, 2020 the shareholders must inform their nominees well before this date.

A shareholder's rights at the meeting may be exercised by a proxy empowered by a power of attorney. The power of attorney shall be in writing, dated and signed and must not be older than five years. The original power of attorney must be presented at the meeting. Those representing a legal person must also present a certificate of registration or similar, evidencing the authorized signatories. A proxy form is available on the company's website, www.scibase.com.

For information regarding how your personal data is processed in connection with the meeting, please refer to the privacy policy on Euroclear Sweden AB's website, <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

Proposed agenda

1. Opening of the meeting
2. Election of 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 verify the minutes
6. Determination as to whether the meeting has been duly convened
7. Resolutions regarding changes to the articles of association and reduction of the share capital without cancellation of shares
8. Resolution regarding approval of the board of directors' resolution on issuance of units consisting of shares and warrants with preferential rights for the shareholders
9. Resolution regarding changes to the articles of association and an increase of the share capital through bonus issue without issuance of new shares
10. Resolution regarding a reduction of the share capital without cancellation of shares
11. Resolution regarding changes to the articles of association and reduction of the share capital without cancellation of shares subject to authorization from the Swedish Companies Registration Office or a general court
12. Closing of the meeting

Proposed resolutions

The board of directors has presented the following proposals to be resolved at the extraordinary general meeting. The board of directors' proposals in accordance with items 7-10 are presented in order to enable the rights issue resolved by the board of directors subject to the subsequent approval of the general meeting, to minimize the subsequent increase of the share capital and to adjust the limits of the share capital and the number of shares in the articles of association, to be registered simultaneously. The board of directors' proposal in accordance with item 11 has been presented in order to, subject to authorization from the Swedish Companies Registration Office or a general court, enable further reduction of the share capital following registration of the other proposals, with the main purpose of decreasing the quotient value in order to enable a subscription price within the range for the new shares that may be subscribed for through exercise of the warrants issued in the rights issue and in order to otherwise adapt the capital structure.

Item 7. Resolutions regarding changes to the articles of association and reduction of the share capital without cancellation of shares

The board of directors proposes that the meeting resolves on (i) changes to the articles of association and (ii) reduction of the share capital without cancellation of shares in accordance with the below. The proposals have been presented in order to enable the rights issue that is proposed to be approved in accordance with item 8 on the proposed agenda. The proposals shall be deemed as one proposal and therefore be adopted by the meeting as the same resolution.

(i) Changes to the articles of association

The board of directors proposes that the meeting resolves on changes to the limits of the share capital and the number of shares in sections 4 and 5 in the articles of association.

The board of directors proposes that the wording of section 4 in the articles of association is revised from "The share capital shall be no less than SEK 18,000,000 and no more than SEK 72,000,000" to "The share capital shall be no less than SEK 1,600,000 and no more than SEK 6,400,000".

The board of directors proposes that the wording of section 5 in the articles of association is revised from "The number of shares shall be no less than 4,900,000 and no more than 19,600,000" to "The number of shares shall be no less than 16,000,000 and no more than 64,000,000".

(ii) Reduction of the share capital without cancellation of shares

The board of directors proposes that the meeting resolves on reduction of the share capital without cancellation of shares. The share capital shall be reduced by SEK 59,825,163.6. The purpose of the reduction is transfer to non-restricted equity.

Following the reduction, the company's share capital will amount to SEK 1,661,810.1 divided among 16,618,101 shares (before registration of the rights issue). The reduction will entail that the quotient value of the share is changed from SEK 3.7 to SEK 0.1 per share.

The proposed reduction requires changes to the articles of association and is conditional upon that an increase of the share capital is carried out (including changes to the articles of association) whereby the share capital is restored, i.e. with an amount corresponding to no less than the reduction. The reduction of the share capital will thus be admissible without authorization from the Swedish Companies Registration Office or a general court.

Miscellaneous

Resolutions in accordance with (i) – (ii) above shall be conditional upon the meeting also resolving in accordance with items 8 and 9 on the proposed agenda.

The Chairman of the board of directors, the CEO, or anyone appointed by the board of directors shall have the right to make any minor adjustments required to register the resolution.

A valid resolution in accordance with this proposal requires that the proposal is supported by shareholders representing at least two-thirds (2/3) of the votes cast and the shares represented at the meeting.

Item 8. Resolution regarding approval of the board of directors' resolution on issuance of units consisting of shares and warrants with preferential rights for the shareholders

The board of directors proposes that the meeting resolves to approve the board of directors' resolution on issuance of so called units, in the form of new shares and warrants giving right to subscribe for new shares, with preferential rights for the shareholders in accordance with the below.

Number of units and share capital increase

The issue comprises no more than 19,941,721 new shares and no more than 19,941,721 warrants, which may only be subscribed for and allotted together in the form of so called units where each unit consists of one (1) share and one (1) warrant. After the issue, the shares and the warrants will be separated. Each warrant entitles to subscription of one (1) new share in the company.

The company's share capital may be increased through subscription of the new shares and through exercise of the warrants for subscription of new shares. The company's share capital may be increased by no more than SEK 3,988,344.20, out of which SEK 1,994,172.10 is from the new shares and SEK 1,994,172.10 is from the new shares that may be subscribed for through exercise of the warrants. The share capital increases have been calculated based on a quotient value of SEK 0.10 per share (after registration of the reduction of the share capital as proposed in accordance with the previous item on the proposed agenda). The share capital increase may however be smaller with regard to the part that is emanating from the exercise of the warrants, due to the proposal regarding further decrease of the share capital in accordance with the last item on the proposed agenda. If authorization for reduction is obtained and registered before the warrants are exercised for subscription for new shares, the increase in share capital will in this part instead be no more than SEK 997,086.05, based on a quotient value of SEK 0.05 per share.

Right to subscribe for units

Those who on the record date are registered as holders of shares in the CSD register kept by Euroclear Sweden AB are entitled to subscribe for units with preferential rights. The record date for receipt of subscription rights and a right to participate in the issue with preferential rights shall be Thursday, May 7, 2020. Each share entitles to six (6) subscription rights and five (5) subscription rights entitles to subscription of one (1) unit.

Subscription may also take place without subscription rights. In the event that not all units are subscribed for by exercise of subscription rights, the board of directors shall, within the framework of the maximum amount for the issue, resolve on allotment of units to those who have subscribed without subscription rights in accordance with the following principles:

- Firstly, allotment of unit that have been subscribed for without subscription rights is to be made to those who have subscribed for units by exercise of subscription rights, irrespective of whether the subscriber was holder of shares on the record date or not and, in the event of oversubscription, pro rata in relation to the number of subscription rights that have been exercised for subscription of units and, to the extent not possible, by drawing of lots.
- Secondly, allotment of units that have been subscribed for without subscription rights is to be made to those who have subscribed for units without exercise of subscription rights, irrespective of whether the subscriber was holder of shares on the record date or not and, in the event of oversubscription, pro rata in relation to the number of units for which each of them have applied for subscription and, to the extent not possible, by drawing of lots.
- Thirdly and lastly, allotment of shares is to be made to those who have entered into guarantee commitments in capacity of guarantors and, in the event of oversubscription, pro rata in relation to the number of units for which each of them have guaranteed subscription and, to the extent not possible, by drawing of lots.

Subscription price of units

The subscription price for a unit shall amount to SEK 1.25 and refers to the share. The warrants are issued free of charge.

Subscription and payment of units

Subscription of units, with or without exercise of subscription rights, is to take place during the period from May 11, 2020 until and including May 26, 2020.

Subscription through exercise of subscription rights shall be made by simultaneous cash payment to an account designated by the company during the period from May 11, 2020 until and including May 26, 2020.

Subscription of units without subscription rights shall be made on a special application list. Payment for units subscribed for without exercise of subscription rights is to be made to an account designated by the company not later than three (3) banking days after notice of allotment.

The board of directors shall have the right to prolong the period for subscription and payment.

To the extent deemed appropriate by the board of directors, and provided that it may take place without detriment to the company or its creditors, the board of directors may allow payment by way of set-off in accordance with Chapter 13 Section 41 of the Swedish Companies Act.

Subscription and subscription price of new shares subscribed for through exercise of warrants

Subscription of new shares through exercise of warrants may be made during the period from and including October 5, 2020 up to and including October 16, 2020.

Each warrant entitle the holder to subscribe for one (1) new share in the company at a subscription price per share (the "Exercise Price") corresponding to the higher of (i) 70 percent of the volume weighted average trading price of the company's share on Nasdaq First North Growth Market during a period of 10 trading days immediately preceding September 30, 2020 (September 30, 2020 included), however no less than SEK 1.00 and no more than SEK 1.75 per share, and (ii) the quotient value of the share at the time of exercise of warrants. If no trading price is recorded for a particular trading day within the specified period, such day shall not be taken into account, but the period shall instead be extended backwards in time with the number of previous trading days required for the period to comprise a total of 10 trading days with a recorded trading price. The Exercise Price calculated in accordance with item (i) above shall be rounded off to two decimals, where SEK 0,005 shall be rounded upwards.

Other terms and conditions for the warrants

The warrants are also subject to the terms and conditions, including customary terms and conditions for recalculation, stated in the board of directors' complete resolution.

Right to dividends of new shares

The new shares shall entitle to dividends as from the first time on the record date for dividend occurring after the shares have been registered with the Swedish Companies Registration Office and entered in the share register kept by Euroclear Sweden AB.

Conditions

The resolution requires and is conditional upon the meeting also resolving to reduce the share capital (including changes to the articles of association) resulting in that the quotient value of the share correspond to no more than the subscription price of new shares and its registration is conditional upon that the issuance fit within the limits of the articles of association.

Miscellaneous

The Chairman of the board of directors, the CEO, or anyone appointed by the board of directors shall have the right to make any minor adjustments required to register the resolution.

The resolution is valid only subject to subsequent approval of the meeting by support of shareholders representing more than half of the votes cast.

Item 9. Resolution regarding changes to the articles of association and an increase of the share capital through bonus issue without issuance of new shares

The board of directors proposes that the meeting resolves on (i) changes to the articles of association and (ii) an increase of the share capital through a bonus issue without issuance of new shares in accordance with the below. The proposals are presented in order to enable the reduction of the share capital in accordance with item 7 on the proposed agenda without requiring authorization from the Swedish Companies Registration Office or a general court. The proposals shall be deemed as one proposal and therefore be adopted by the meeting as the same resolution.

(i) Changes to the articles of association

In order to enable an increase of the share capital through a bonus issue and also to adjust the limits with respect to the different resolutions proposed to the meeting, the board of directors proposes that the meeting resolves on changes to the limits of the share capital and the number of shares in sections 4 and 5 in the articles of association.

The board of directors proposes that the wording of section 4 in the articles of association is revised from "The share capital shall be no less than SEK 1,600,000 and no more than SEK 6,400,000" (after registration of the changes to the articles of association in accordance with item 7 on the proposed agenda) to "The share capital shall be no less than SEK 60,000,000 and no more than SEK 240,000,000".

The board of directors proposes that the wording of section 5 in the articles of association is revised from "The number of shares shall be no less than 16,000,000 and no more than 64,000,000" (after registration of the changes to the articles of association in accordance with item 7 on the proposed agenda) to "The number of shares shall be no less than 30,000,000 and no more than 120,000,000".

(ii) Increase of the share capital through a bonus issue without issuance of new shares

The board of directors proposes that the meeting resolves on an increase of the share capital through a bonus issue without issuance of new shares. The share capital shall be increased by the amount of SEK 59,825,163.6. The bonus issue shall be carried out through transfer of the corresponding amount from non-restricted equity to share capital.

The increase is conducted in order to enable the proposed reduction of the share capital in accordance with item 7 on the proposed agenda without authorization from the Swedish Companies Registration Office or a general court. The increase will entail that the quotient value of the share is changed from SEK 0.1 (after registration of the proposed reduction of the share capital) to a higher amount which is dependent upon the increase of the share capital through the rights issue as well as the additional reduction of the share capital that is proposed in the next item on the proposed agenda.

The proposed increase requires changes to the articles of association and is conditional upon a reduction of the share capital (including changes to the articles of association) with a corresponding amount.

Miscellaneous

Resolutions in accordance with (i) – (ii) above is conditional upon the meeting also resolving in accordance with item 7 on the proposed agenda.

The Chairman of the board of directors, the CEO, or anyone appointed by the board of directors shall have the right to make any minor adjustments required to register the resolution.

A valid resolution in accordance with this proposal requires that the proposal is supported by shareholders representing at least two-thirds (2/3) of the votes cast and the shares represented at the meeting.

Item 10. Resolution regarding a reduction of the share capital without cancellation of shares

The board of directors proposes that the general meeting resolves on a reduction of the share capital without cancellation of shares in accordance with the below. The proposal has been presented in order to minimize the share capital increase resulting from the previous items on the proposed agenda.

The board of directors proposes that the general meeting resolves on a reduction of the share capital without cancellation of shares. The share capital shall be reduced by an amount of no more than SEK 1,994,172.1 [in accordance with the below]. The purpose of the reduction is transfer to non-restricted equity.

The reduction of the share capital shall be determined to an amount in SEK corresponding to the increase of the share capital resulting from the registration of the new shares that are issued as part of the units (i.e. excluding such new shares that may be subscribed for through exercise of the warrants) in the rights issue in accordance with item 8 on the proposed agenda, not exceeding SEK 1,994,172.1, adjusted downwards (if applicable) to the amount that entail that the quotient value of the share, after completion of the reduction, will be an amount in SEK with no more than two decimals. The latter adjustment should only be made if the share's quotient value, after the reduction, would have three or more decimals.

The reduction is carried out so that the resolutions set forth in the previous items on the proposed agenda, combined, shall not increase the company's share capital or restricted equity (other than due to such adjustment of the reduction amount required to obtain an appropriate quotient value in accordance with the above). The reduction will entail that the quotient value of the share is adjusted downwards after registration of the previous resolution on the proposed agenda.

The proposed reduction is conditional upon that an increase of the share capital (including changes to the articles of association) as a result of which the share capital is restored, i.e. with an amount at least corresponding to the reduction, is carried out. The reduction of the share capital will thus be admissible without authorization from the Swedish Companies Registration Office or a general court.

The resolution shall be conditional upon the meeting also resolving in accordance with items 7–9 on the proposed agenda.

The Chairman of the board of directors, the CEO, or anyone appointed by the board of directors shall have the right to make any minor adjustments required to register the resolution.

A valid resolution in accordance with this proposal requires that the proposal is supported by shareholders representing at least two-thirds (2/3) of the votes cast and the shares represented at the meeting.

Item 11. Resolution regarding changes to the articles of association and reduction of the share capital without cancellation of shares subject to authorization from the Swedish Companies Registration Office or a general court

The board of directors proposes that the meeting resolves on (i) changes to the articles of association and (ii) reduction of the share capital without cancellation of shares in accordance with the below. The proposals have been presented in order to enable further reduction of the share capital, subject to authorization from the Swedish Companies Registration Office or a general court, after registration of the other matters on the proposed agenda. The main purpose is to decrease the quotient value in order to enable a subscription price within the range for the new shares that may be subscribed for through exercise of the warrants that are issued as part of the rights issue. The increase is also proposed in order to otherwise adapt the capital structure. The proposals shall be deemed as one proposal and therefore be adopted by the meeting as the same resolution.

(i) Changes to the articles of association

The board of directors proposes that the wording of section 4 in the articles of association is revised from "The share capital shall be no less than SEK 60,000,000 and no more than SEK 240,000,000" (after registration of the changes to the articles of association in accordance with item 9 on the proposed agenda) to "The share capital shall be no less than SEK 1,500,000 and no more than SEK 6,000,000".

(ii) Reduction of the share capital without cancellation of shares

The board of directors proposes that the general meeting resolves on a reduction of the share capital without cancellation of shares. The share capital shall be reduced by an amount of no more than SEK 60,024,580.82 [in accordance with the below]. The purpose of the reduction is transfer to non-restricted equity.

The reduction of the share capital shall be determined to an amount in SEK resulting in a quotient value of the company's shares of SEK 0.05 (after registration of the other resolutions on the proposed agenda). The

exact amount is thus dependent on the share capital changes resulting from the other resolutions on the proposed agenda but shall never exceed SEK 60,024,580.82 (out of which SEK 365,598.22 of the maximum amount refer to the highest possible adjustment amount at reduction of the share capital according to item 10 on the proposed agenda and shall only result in reduction according to this proposal, to the extent that the reduction amount becomes lower than the highest possible amount for the reduction carried out according to item 10), implying that the proposed reduction will result in that the company's share capital will amount to SEK 1,827,991.1 after the reduction, provided that the rights issue in accordance with item 8 on the proposed agenda is fully subscribed and that the reduction is registered before any further changes of the share capital (for example as a result of subscription for shares through exercise of the warrants issued in the rights issue).

The proposed resolution requires changes to the articles of association and is conditional upon that an authorization is obtained from the Swedish Companies Registration Office or a general court.

Miscellaneous

Resolutions in accordance with (i) – (ii) above is conditional upon the meeting also resolving in accordance with the previous items on the proposed agenda.

The Chairman of the board of directors, the CEO, or anyone appointed by the board of directors shall have the right to make any minor adjustments required to register the resolution.

A valid resolution in accordance with this proposal requires that the proposal is supported by shareholders representing at least two-thirds (2/3) of the votes cast and the shares represented at the meeting.

Information at the meeting

Pursuant to Chapter 7 Section 32 of the Swedish Companies Act (Sw. *aktiebolagslagen (2005:551)*) the board of directors and the CEO are obliged to, if any shareholder so requests and the board of directors deems that it can be done without significant harm to the company, provide information in respect of any circumstances which may affect the assessment of an item on the agenda.

Number of shares and votes

At the time of the issuance of this notice, the total number of shares and votes in the company amounted to 16,618,101.

Documentation

The board of director's resolutions on issuance, complete proposals and documentation in accordance with Chapter 12 Section 7, Chapter 13 Section 6, Chapter 14 Section 8 and Chapter 20 Sections 13-14 of the Swedish Companies Act will be available at the company's office and at the company's website www.scibase.com no later than two weeks before the meeting. Copies of the aforementioned documentation will also be sent by post free of charge to shareholders who so request and provide their postal address.

Stockholm, March 2020

The board of directors

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About SciBase and Nevisense

SciBase AB is a Swedish medical technology company, headquartered in Stockholm that has developed and sells a unique point-of-care device for evaluation of skin disorders such as skin cancer and atopic dermatitis. Its first product, Nevisense, helps doctors to detect malignant melanoma, the most dangerous type of skin cancer. Further development has led to Nevisense also being used as a tool to assess the skin barrier and inflammation. SciBase was founded by Stig Ollmar, Associate Professor at The Karolinska Institute in Stockholm, Sweden. Nevisense is based on substantial research and has achieved excellent results in the largest clinical study ever conducted on the detection of malignant melanoma. Nevisense is CE marked in Europe, has TGA approval in Australia and an FDA approval (PMA) in the United States. Nevisense is based on a method called Electrical Impedance Spectroscopy (EIS), which uses the varying electrical properties of human tissue to categorize cellular structures and thereby detect malignancies and abnormalities. SciBase is listed on First North Growth Market ("SCIB"). Further information is available at www.scibase.com.