

NOTICE OF ANNUAL GENERAL MEETING OF SENZAGEN AB

The shareholders of SenzaGen AB, reg. no. 556821-9207, (the “**Company**”) are hereby summoned to the annual general meeting on Tuesday 8 May 2018 at 19.00 in BioForum at Medicon Village, building 406, Scheelevägen 2 in Lund.

Right to attend the general meeting and notification

Shareholders who wish to attend the annual general meeting must be included in the share register maintained by Euroclear Sweden AB as of Tuesday May 2 2018.

Shareholders shall also notify the Company of their participation and any assistants (no more than two) in the annual general meeting no later than Wednesday 2 May 2018. The notification shall be in writing to SenzaGen, Medicon Village, 401, 223 81 Lund or via e-mail: anmalan@senzagen.com. The notification should state the name, personal/corporate identity number, shareholding, address and telephone number and, when applicable, information about representatives, counsels and assistants. When applicable, complete authorization documents, such as registration certificates and powers of attorney for representatives and assistants, should be appended the notification.

Nominee shares

Shareholders, whose shares are registered in the name of a bank or other nominee, must temporarily register their shares in their own name with Euroclear Sweden AB in order to be entitled to participate in the annual general meeting. Such registration, which normally is processed in a few days, must be completed no later than Wednesday 2 May 2018 and must therefore be requested from the nominee well before this date.

Proxy etc.

Shareholders represented by proxy shall issue dated and signed power of attorney for the proxy. If the proxy is issued by a legal entity, attested copies of the certificate of registration or equivalent authorization documents, evidencing the authority to issue the proxy, shall be enclosed. The proxy's validity may not be more than five years from the issuance. A copy of the proxy in original and, where applicable, the registration certificate, should be submitted to the Company by mail at the address set forth above well in advance of the annual general meeting. The proxy in original and, when applicable, the certificate of registration must be presented at the annual general meeting. A form proxy will be available for downloading on the Company's website www.senzagen.com.

Proposed agenda

1. Election of chairman of the meeting.
2. Preparation and approval of voting list.
3. Election of one or two persons to certify the minutes.
4. Question whether the general meeting has been duly convened.
5. Approval of the agenda.
6. Presentation of the annual report and auditor's report and the group annual report and the group auditor's report
7. Resolution regarding:
 - a. Adoption of income statement and balance sheet and the group income statement and the group balance sheet.
 - b. Decision regarding the profit or loss of the company in accordance with the adopted balance sheet.

- c. Decision regarding discharge from liability for the board of directors and the managing director.
8. Determination of the number of directors, deputy directors and auditors.
9. Determining the fees for the board of directors and the auditor.
10. Election of board of directors, deputy directors and auditor.
11. Resolution regarding authorization to the board of directors to issue shares.
12. The board of director's proposal regarding incentive program for employees within the company group through issue of a maximum of 100,000 warrants.
13. Closing of the meeting.

Proposed resolutions

Item 1: Election of chairman of the meeting

The board of directors proposes that Carl Borrebaeck is elected as chairman of the general meeting.

Item 7.b: Decision regarding the profit or loss of the company in accordance with the adopted balance sheet.

The board of directors proposes that all funds available for the annual general meeting shall be carried forward.

Item 8-10: Determination of the number of directors, deputy directors and auditors, and determining the fees for the board of directors and the auditor and election of board of directors, deputy directors and auditor

It is proposed that the board of directors shall comprise of five directors. The number of auditors shall be one registered audit firm.

It is further proposed that the remuneration to each director elected by the meeting and who is not employed by the Company shall be SEK 100 000 and the chairman of the board of directors is to receive SEK 200 000, in total SEK 600 000. Remuneration to the auditor is to be paid according to approved invoice.

It is proposed re-election of the directors Carl Borrebaeck, Ann Gidner, Ian Kimber, Carl-Henric Nilsson and Laura Chirica. Furthermore, Carl Borrebaeck is proposed to be re-elected as chairman of the board of directors.

It is proposed to elect the registered audit firm MAZARS SET Revisionsbyrå AB for the period until the end of the annual general meeting 2019. MAZARS SET Revisionsbyrå AB has announced its appointment of Mats-Åke Andersson as main responsible auditor.

Item 11: Resolution regarding authorization to the board of directors to issue shares

The board proposes that a decision is taken at the AGM to authorize the board to issue new shares, warrants and/or convertibles, with the right to subscribe and convert to shares, respectively – either once or on several occasions until the subsequent AGM – in return for cash and with or without the provision in kind or set-off, thereby giving the board permission to deviate from the shareholders' preferential right. The purpose of the authorization and the reason for the proposed deviation from the shareholders' right is to facilitate the obtaining of capital needed for expansion, acquisition, as well as for the general operation of the company. The total number of shares that will be available for new share issue as a result of the proposed authorization must not exceed a dilution of 20 percent of the number of available shares in the company after an issue, based on the number of shares issued at the time of AGM.. Thereby, the number of shares to be issued amounts to maximum 3,865,300 whereby

the company's share capital will increase by a maximum of SEK 193,262.50. The price in an issue shall be determined based on the current market, including any discounts, and if the board of directors finds it suitable in order to enable delivery of shares in connection with a share issuance as set out above it may be made at a subscription price corresponding to the shares quota value.

The board of directors or anyone appointed by the board of directors is proposed to be given the right to make the adjustments necessary in connection with the registration of the resolution at the Companies Registration Office.

Item 12: The board of director's proposal regarding incentive program for employees within the company group through issue of a maximum of 100,000 warrants.

The board of directors proposes that the annual general meeting of the shareholders issue a maximum of 100,000 warrants, which may result in a maximum total increase of the Company's share capital of SEK 5,000. The warrants shall entitle to subscription of new shares in the Company.

The following terms shall apply to the issuance:

The warrants may, with deviation from the shareholders' priority right, be subscribed for by current and future members of the management, key persons and employees of the Company and the company group, which will be offered to subscribe for warrants as set out below:

- The management of the company group comprising of up to 6 positions is offered to subscribe for between 2 000 and 15 000 warrants, where the managing director may subscribe for a maximum of 2 000 warrants and the others a maximum of 15 000 warrants, in total 77 000 warrants.
- Current and future key persons within the company group comprising of up to 2 persons are offered to subscribe for between 1 000 and 3 500 warrants, in total 7 000 warrants.
- Current and future other employees within the company group comprising of up to 4 persons are offered to subscribe for between 1 000 and 4 000 warrants, in total 16 000 warrants.

The warrants shall be subscribed for no later than on 8 October 2018 on a separate subscription list. The board of directors shall be entitled to extend the time for subscription.

Subscribers are entitled to subscribe for the warrants at a price per warrant equal to the warrant's market value. The market value shall be calculated according to the Black & Scholes valuation model or other generally accepted valuation model made by an independent appraiser or audit firm.

Payment for subscribed warrants shall be made in cash no later than five business days following subscription, however no later than on 12 October 2018. The board of directors shall have the right to extend the period for payment.

Each warrant entitles to subscription of one new share in the Company during the period from 15 May 2021 up to and including 30 June 2021 or the earlier date set forth in the terms for the warrants.

The subscription price shall be determined to an amount equal to 200 percent of the volume weighted average price at Nasdaq First North during the period as of 20 April 2018 up to and including 7 May 2018. The calculated subscription price shall be rounded to the nearest SEK 0.01, where SEK 0.005 shall be rounded upwards to SEK 0.01. The subscription price may not amount to less than the quota value of the company's shares.

The English translation is for convenience only and in case of any discrepancy, the Swedish text shall control.

A new share subscribed for by exercise of a warrant has a right to dividends as of the first record day for dividends following registration of the new share issue with the Companies Registration Office and Euroclear Sweden AB.

The purpose of the issuance and the deviation from the shareholders preferential rights is to implement the incentive program 2018/2021. The purpose is to establish conditions to maintain and increase the motivation of the current and future company group management, other key persons and employees within the group. The board of directors finds that it is in all shareholders interest that the Company group management, which are considered important to the future development of the Company group, have a long term interest in developing high value of the Company's share. A long term ownership engagement is expected to stimulate an increased interest for the business and result in a whole as well as to increase the motivation for the participants and to create a common interest for the Company's shareholders and the participant. The purpose of the program is also to attract competent personnel within the company group.

The complete terms and conditions for the warrants are available at the Company and will be published on the Company's website no later than two (2) weeks before the general meeting, including conditions regarding re-calculation, in certain cases, of the subscription price and the number of shares a warrant entitles to.

It is proposed that the board of directors or a person appointed by the board of directors be authorized to make such minor adjustments in the above resolution that may be required in connection with the registration with the Swedish Companies Registration Office and if applicable with Euroclear Sweden AB.

Preparations of the board of directors proposal for incentive program 2018/2021, costs for the program, other outstanding share based incentive programs, dilution etc.

The proposal according to item 12 has been prepared by the board of directors in consultation with external advisors.

Valuation

Subscription of the warrants shall be made at a price equal to the warrant's fair market value which means no social fees should arise for the company group in connection with the subscription. The warrants fair market value, according to a preliminary valuation based on the market value of the underlying share of SEK 31,73, SEK 2,11 per warrant, assuming an exercise price of SEK 63,00 per share. The Black & Scholes valuation model has been used for the valuation, assuming a risk free interest rate of -0,34 percent and a volatility of 42,3 per cent, taking into account that no dividends and other distributions to shareholders are expected during the period of the program.

Costs

As the warrants are subscribed for at fair market value, it is the Company's assessment that there will be no social fees for the Company as a result of the issuance. The costs will therefore consist only of minimal costs for the implementation and administration of the issue of warrants.

Dilution

The total number of registered shares and votes at the time of this proposal amount to 15,461,000. The maximum dilution of incentive program 2018/2021 is estimated to be a maximum of approximately 0.64 per cent of the total number of shares and votes in the Company (calculated on the number of existing shares the Company without consideration for outstanding warrants), assuming full subscription and exercise of all warrants offered. The dilution of incentive program 2018/2021 taking into account the full subscription and exercise of all warrants outstanding in the Company is estimated

to approximately 4.85 per cent of the total number of shares and votes in the Company, provided that full subscription and exercise of all issued warrants occurs.

Other outstanding share based incentive programs

For a description of the Company's other share based incentive programs refer to the Company's annual accounts for 2017. Other than there described programs no other share based incentive programs exists within the Company.

Majority requirements

A resolution in accordance with item 11 require support by shareholders holding not less than two-thirds of both the shares voted and of the shares represented at the general meeting. A resolution in accordance with item 12 is valid where supported by shareholders representing at least nine tenths of both the votes cast and the shares represented at the general meeting, since the issue of shares and warrants are directed to a new board member.

Number of shares and votes

The total number of shares in the Company as of the date hereof amounts to 15,461,000 shares, whit a corresponding number of votes. The Company holds no own shares.

Documents

Copies of accounts, audit report and proxy form are available at the Company at Medicon Village, 401 in Lund and at the Company's website www.senzagen.com, at least three (3) weeks in advance of the annual general meeting. Complete proposals and other documents that shall be available in accordance with the Swedish Companies Ac are available at least two (2) weeks in advance of the annual general meeting as set out above. All documents will be sent to shareholders who request it and provide their e-mail or postal address.

The shareholders hereby notified regarding the right to, at the annual general meeting, request information from the board of directors and managing director according to Ch. 7 § 32 of the Swedish Companies Act.

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Lund in April 2018
SenzaGen AB
The Board of Directors