

**Minutes kept at Annual
General Meeting of
Probi AB (publ),
Reg. No 556417-7540,
held on Friday 7 May
2021**

§ 1

It was noted that the annual general meeting was carried out in accordance with sections 20 and 22 of the Act (2020:198) on temporary exceptions to facilitate the execution of general meetings in companies and other associations, allowing shareholders to exercise their voting rights at the meeting only by voting in advance, so-called postal voting.

The notice to attend the meeting and the form used for postal voting was attached to the minutes, Appendix 1 and 2.

A compilation of the result of postal voting for each item on the agenda that falls under postal voting was attached to the minutes, Appendix 3, which states the information specified in section 26 of the abovementioned act.

It was noted that the company had not received any request for information in accordance with section 23 of the above-mentioned act, nor that any shareholder had notified the company of a request that a resolution under one or more items should be postponed to a continued general meeting.

Madeleine Rydberger was appointed Chairman of the meeting. It was noted that the minutes were kept by Madeleine Rydberger, and that the approved minutes will be published on the company's website.

§ 2

Marianne Flink, representing Swedbank Robur funds and Jannis Kitsakis, representing Fourth Swedish National Pension Fund was appointed to approve and sign the minutes of the meeting along with the Chairman.

§ 3

The list, Appendix 4, was approved as voting list at the meeting.

§ 4

It was noted that a notice convening today's meeting had been published in the Swedish Official Gazette (Sw. Post- och Inrikes Tidningar) on Wednesday 31 March 2021 and had been held available on the company's website. An advertisement regarding the meeting being convened had been placed in Dagens Industri on the same date. The meeting was thereby declared properly convened.

§ 5

The proposed agenda enclosed in the notice was approved as agenda for the meeting.

§ 6

It was noted that the Annual Report with the related Balance Sheet and Income Statement of the parent company and the group, respectively, for the financial year 2020, along with the Auditor's Report of the parent company and the group, respectively, had been available to the shareholders at the company's head office and at the company's website, and has been sent to shareholders who have requested it.

It was further noted that the Board of Directors' remuneration report has been available to the shareholders at the company's head office and at the company's website, and has been sent to shareholders who have requested it.

It was noted that the documents thereby had been duly presented at the meeting.

§ 7

The meeting resolved to adopt the presented Income Statement and Balance Sheet as well as the Consolidated Income Statement and the Consolidated Balance Sheet, all as per 31 December 2020.

§ 8

The meeting resolved in accordance with the Board of Directors' proposal to pay a cash dividend to shareholders for the financial year 2020 of SEK 1.10 per share and that 11 May 2021 should be the record date for right to cash dividend.

§ 9

The meeting resolved to approve the Board of Directors' remuneration report pursuant to section 8 subsection 53a of the Swedish Companies Act.

§ 10

The meeting resolved to discharge the members of the Board of Directors and the CEO from liability for the preceding financial year. It was noted that the members of the Board and the CEO did not participate in the resolution on discharge from liability in respect of themselves.

§ 11

It was noted that the Nomination Committee's proposal for the annual general meeting 2021 and a description of the Nomination Committee's work are set forth in the materials that have been available to the shareholders at the company's head office and at the company's website.

The meeting resolved, in accordance with the Nomination Committee's proposal, that the Board of Directors shall consist of five ordinary members elected by the general meeting, without deputies.

§ 12

The meeting resolved in accordance with the Nomination Committee's proposal that remuneration, excluding remuneration for committee work, shall be paid with a total of SEK 1,780,000 (SEK 1,750,000) of which SEK 520,000 (SEK 500,000) to the Chairman of the Board and SEK 260,000 (SEK 250,000) to each of the other members elected at a general meeting and not employed by the company. In addition, it was resolved on remuneration for committee work in the amounts of SEK 120,000 (SEK 100,000) to the Chairman of the Audit Committee and SEK 50,000 (SEK 50,000) to members of the Audit Committee, and SEK 30,000 (SEK 30,000) to the Chairman of the Remuneration Committee and SEK 20,000 (SEK 20,000) to members of the Remuneration Committee.

§ 13

The meeting resolved in accordance with the Nomination Committee's proposal that fees to the auditor shall be paid according to approved invoice.

§ 14

It was noted that information on the proposed Board members' assignments in other companies had been available at the company's website.

The meeting resolved, in accordance with the Nomination Committee's proposal, on re-election of Jörn Andreas, Iréne Corthésy Malnoë, Charlotte Hansson, Jean-Yves Parisot and Malin Ruijsenaars as ordinary Board members, all for the period until the close of the next annual general meeting.

§ 15

The meeting resolved, in accordance with the Nomination Committee's proposal, to re-elect Jean-Yves Parisot as the Chairman of the Board.

§ 16

In accordance with the Nomination Committee's proposal the meeting re-elected, for the period until the close of the next annual general meeting, Ernst & Young AB as the company's auditor. It was noted that Ernst & Young AB had informed the company that Peter Gunnarsson will be auditor in charge.

§ 17

With the required majority, the meeting resolved in accordance with the Board of Directors' proposal, Appendix 5a, together with the auditor's opinion, Appendix 5b, on (A) share capital reduction through the cancellation of 250,000 own shares and (B) bonus issue with an amount corresponding to the reduction amount, without issue of new shares.

The meeting further resolved to authorise the Board to make such adjustments to the decisions pursuant to (A) and (B) above that may be necessary for the registration of such decisions with the Swedish Companies Registration Office or Euroclear Sweden AB and, in general, to take those measures required for the implementation of such decisions.

It was noted that the reduction and the cancellation are expected to be implemented during week 19.

§ 18

With the required majority, the meeting resolved in accordance with the Board of Directors' proposal for authorisation of the Board of Directors to issue new shares in accordance with Appendix 6.

§ 19

The meeting resolved to appoint a Nomination Committee ahead of the annual general meeting 2022 which shall consist of four members and where re-election shall be made of Heinz-Jürgen Bertram (representing Symrise), Monica Åsmyr (representing Swedbank Robur funds), Jannis Kitsakis (representing Fourth Swedish National Pension Fund) and Bengt Jeppsson (representing the minor shareholders), as members of the Nomination Committee. The resolution also included the possibility for the Nomination Committee to change composition under certain circumstances, as stated in the notice convening the meeting.

§ 20

With the required majority, the meeting resolved to amend the Articles of Association in accordance with the Board of directors' proposal, Appendix 7, whereafter the Articles of Association has the wording set forth in Appendix 8.

The meeting further resolved to authorize the CEO to make the minor adjustments to the resolution that may prove to be necessary in connection with the registration of the Articles of Association with the Swedish Companies Registration Office.

Nothing further was dealt with.

At the minutes:

Madeleine Rydberger

Approved:

Marianne Flink

Jannis Kitsakis

Notice to Annual General Meeting in Probi AB (publ)

The shareholders of **Probi AB (publ)**, reg. no. 556417-7540, are hereby officially convened to the Annual General Meeting ("AGM") which will be held on Friday, 7 May 2021.

The Board of Directors has decided that the AGM should be conducted by way of postal vote pursuant to temporary legislation being in effect in 2021. This means that the AGM will be held without the physical presence of shareholders, representatives or third parties. The shareholders will therefore only be able to exercise their voting rights by postal voting in the manner prescribed below.

A speech by CEO Tom Rönnlund, in which he comments on Probi AB's business will be published on the company's website www.probi.com on 7 May 2021.

Registration and notification with regard to Annual General Meeting by postal voting

A person who wishes to participate in the AGM must be listed as a shareholder in the presentation of the share register prepared by Euroclear Sweden AB concerning the circumstances on Thursday, 29 April 2021 and give notice of participation by casting its postal vote in accordance with the instructions under the heading "Postal voting" below so that the postal voting form is received by Probi AB no later than Thursday, 6 May 2021.

In order to be entitled to participate in the AGM, a shareholder whose shares are registered in the name of a nominee must, in addition to giving notice of participation in the AGM by submitting its postal vote, register its shares in its own name so that the shareholder is listed in the presentation of the share register as of Thursday, 29 April 2021. Such registration may be temporary (so-called voting rights registration), and request for such voting rights registration shall be made to the nominee in accordance with the nominee's routines at such a time in advance as decided by the nominee. Voting rights registrations that have been made by the nominee no later than Monday, 3 May 2021 will be taken into account in the presentation of the share register.

Postal voting

Shareholders may exercise their voting rights at the AGM only by postal voting in accordance with section 22 of the Act (2020:198) on temporary exceptions to facilitate the execution of general meetings in companies and other associations. A special form must be used for the postal vote. The form is available on the company's website www.probi.com. The postal vote form is considered as notice to participate in the AGM.

In order to be considered, the completed and signed form must be received by Probi AB no later than Thursday, 6 May 2021. The completed and signed form must be sent by mail to Probi AB, "AGM", Att Kamilla Persson, Ideongatan 1A, SE-223 70 Lund, Sweden or by email to bolagsstamma@probi.com.

If the shareholder submits its postal vote by proxy, a power of attorney must be attached to the postal voting form. Proxy forms in Swedish and in English are available on the company's website www.probi.com and also upon request. A power of attorney is valid (1) year from its issue date or such longer time period as set out in the power of attorney, however not more than (5) years. If the shareholder is a legal person, a registration certificate or other authorization document, not older than one (1) year, must be attached to the form, listing the authorized signatories.

The shareholders may not provide special instructions or conditions to the postal vote. If so, the entire postal vote is invalid. Further instructions and conditions can be found in the postal voting form.

Shareholders' right to receive information

The board of Directors and CEO shall, if any shareholder so requests and the Board of Directors believes that it can be done without material harm to the company, provide information regarding circumstances that may affect the assessment of an item on the agenda, circumstances that may affect the assessment of the company's or its subsidiaries' financial situation and the company's relation to another company within the group. A request for such information shall be made in writing to the company no later than ten days prior to the AGM, i.e. no later than Tuesday, 27 April 2021, at Probi AB, "AGM", Att: Kamilla Persson, Ideongatan 1A, SE-223 70 Lund, Sweden, or by email to bolagsstamma@probi.com. The information will be made available on the company's website www.probi.com and at the company's head office, Ideongatan 1A, SE-223 70 Lund, Sweden, no later than Sunday, 2 May 2021. The information will also be sent to any shareholder who so requests and who states its address.

Proposed agenda

1. Election of Chairman of the meeting
2. Election of persons to approve the minutes
3. Preparation and approval of the list of shareholders entitled to vote at the meeting
4. Determination of whether the meeting has been duly convened
5. Approval of the agenda
6. Presentation of the annual report and the auditors' report, and the consolidated financial report and auditors' report on the consolidated financial report
7. Resolution concerning the adoption of the income statement and balance sheet, and of the consolidated income statement and consolidated balance sheet
8. Resolution concerning the appropriation of the company's profit or loss in accordance with the adopted balance sheet and record date
9. Resolution on approval of remuneration report
10. Resolution concerning the discharge from liability for the Board of Directors and the Chief Executive Officer
11. Determination of the number of Board members
12. Determination of fees to the Board members
13. Determination of fee to the auditor
14. Election of members of the Board
15. Election of Chairman of the Board
16. Election of auditor
17. Board's proposal concerning (A) share capital reduction through the cancellation of shares and (B) bonus issue without issue of new shares
18. The Board of Directors' proposal for authorisation of the Board to resolve on new share issues
19. Appointment of Nomination Committee
20. Resolution on amendments to the Articles of Association

Election of persons to approve the minutes (item 2)

The Board of Directors proposes Marianne Flink (Swedbank Robur fonder), and Jannis Kitsakis (Fjärde AP-fonden) or, to the extent both or any of them are prevented, the person(s) appointed by the Board of Directors, as the person(s) to check the minutes. The assignment to check the minutes also includes checking the voting list and that the received postal votes are correctly reflected in the minutes of the meeting.

Preparation and approval of the list of shareholders entitled to vote at the meeting (item 3)

The voting list proposed to be approved is the voting list prepared by the company, based on the General Meeting share register and received postal votes, controlled and checked by the persons assigned to check the minutes.

Appropriation of the company's result (item 8)

The Board proposes a dividend amounting to SEK 1,10 per share. The Board has proposed that the record date for the dividend shall be 11 May 2021. If the AGM resolves in accordance with the Board's proposal, it is expected that the dividend will be distributed by Euroclear Sweden AB on 17 May 2021.

Approval of remuneration report (item 9)

The Board of Directors proposes that the AGM resolves to approve the Board of Directors' report regarding compensation pursuant to Chapter 8, Section 53 a of the Swedish Companies Act.

Board of Directors, etc. (items 1, 11 - 16)

The company's Nomination Committee, which has comprised of Heinz-Jürgen Bertram (representing Symrise), Jannis Kitsakis (representing the Fourth Swedish National Pension Fund), Marianne Flink (representing Swedbank Robur funds) and Bengt Jeppsson (representing minor shareholders), has submitted the following proposals:

Chairman of the meeting: Attorney Madeleine Rydberger, Mannheimer Swartling Advokatbyrå.

Number of Board members: Five Board members and no deputies.

Director fees: Amount to a total of SEK 1,780,000 (SEK 1,700,000), remuneration for committee work not included, whereof SEK 520,000 (SEK 500,000) to the Chairman of the Board and SEK 260,000 (SEK 250,000) to each of the other members elected at a General Meeting. Remuneration for committee work is proposed as follows: SEK 120,000 (SEK 100,000) to the Chairman of the Audit Committee and

SEK 50,000 (SEK 50,000) to each of the other members of the Audit Committee, and SEK 30,000 (SEK 30,000) to the Chairman of the Remuneration Committee and SEK 20,000 (SEK 20,000) to each of the other members of the Remuneration Committee.

Board of Directors: Re-election of Jean-Yves Parisot, Jörn Andreas, Irène Corthésy Malnoë, Charlotte Hansson and Malin Ruijsenaars.

Chairman of the Board: Re-election of Jean-Yves Parisot.

Information regarding Board members who are proposed for re-election is available on the company's website www.probi.com.

Auditor: In accordance with the Audit Committee's recommendation, re-election of the registered public accountant firm Ernst & Young AB for a term of one year, with authorised public accountant Peter Gunnarsson as the auditor in charge.

Audit fee: According to approved account under submitted quotation.

Board's proposal concerning (A) share capital reduction through the cancellation of shares and (B) a bonus issue without issue of new shares (item 17)

(A) Share capital reduction through cancellation of treasury shares

The Board proposes that the Annual General Meeting resolves to reduce the company's share capital by SEK 1 250 000 through the cancellation of 250 000 company shares that have been repurchased and are held by the company. The purpose of such share capital reduction is for allocation to non-restricted equity.

(B) Share capital increase through a bonus issue without the issue of new shares

In order to simultaneously restore the share capital, the Board proposes that the Annual General Meeting resolves on an increase of the share capital through a bonus issue with an amount of SEK 1,250,000, which corresponds to the amount by which the share capital has been reduced through the cancellation. The bonus issue shall be carried out by increasing the quota value without issuing new shares, by transferring the amount to the share capital from non-restricted equity.

The purpose is to reduce the number of issued shares without changing the total share capital and at the same time do this in an efficient manner without the requirement for special approval by the Swedish Companies Registration Office (or, in the event of a dispute, a general court). Resolution by the Annual General Meeting in accordance with (A) and (B) above shall be made as a collective decision. Approval of the proposal requires shareholders representing a minimum of two-thirds of both votes cast and shares represented at the Annual General Meeting to support the resolution.

The Board of Directors' proposal for authorisation of the Board to resolve on new share issues (item 18)

The Board proposes that the AGM authorises the Board to resolve, during the period until the next AGM, on one or more occasions, on the issue of not more than 1,165,000 new shares. In this context, the Board shall be entitled to resolve on deviation from the shareholders' preferential right, and that payment shall be made in cash, by set-off or in kind. At deviation from the shareholders' preferential right, the issue price shall be determined in accordance with market practise.

The purpose of the authorization is to provide the Board with increased latitude in its efforts to optimise the company's capital structure and to enable the company to finance, in whole or in part, company acquisitions with the company's own shares.

The authorisation corresponds to approximately 10% of the share capital and voting rights.

In order to be valid, a resolution in accordance with the Board's proposal must be supported by shareholders representing at least two thirds of both the votes cast and the shares represented at the AGM.

Appointment of Nomination Committee (item 19)

The shareholders Symrise, the Fourth Swedish National Pension Fund, Swedbank Robur funds and Bengt Jeppsson have proposed that the AGM appoints a Nomination Committee, comprising four members, to perform the duties pursuant to the Swedish Code of Corporate Governance. Heinz-Jürgen Bertram (representing Symrise), Monica Åsmyr (representing Swedbank Robur funds), Jannis Kitsakis (representing the Fourth Swedish National Pension Fund) and Bengt Jeppsson (representing minor shareholders) are proposed as members of the Nomination Committee. If any of the shareholders who have appointed a member of the Nomination Committee divests a significant portion of its shares in the company before the Nomination Committee has completed its assignment, the member that the shareholder has appointed, should the Nomination Committee so decide, must step down and, should the Nomination Committee see fit, this member will be replaced by a new member appointed by the shareholder who at that point in time is the registered shareholder with the largest number of voting rights who is not already represented on the Nomination Committee. If, before the Nomination Committee has completed its assignment, any of the members of the Nomination Committee ceases to represent the shareholder who has appointed such a member, that member, should the Nomination Committee so decide, is to be replaced by a new member appointed by that shareholder. If the registered ownership conditions should change significantly in other respects before the Nomination Committee has completed its assignment and the Nomination Committee so decides, the composition of the Nomination Committee is to be changed in accordance with principles described above, or the Nomination Committee is to complete its work without appointing a new member.

Amendments to the Articles of Association (item 20)

According to Chapter 7, Section 4 of the Swedish Companies Act, the Board of Directors may collect proxies for the General Meeting if provided for in the Articles of Association. According to Chapter 7, Section 4 a of the Swedish Companies Act it may also be provided for in the Articles of Association that the Board of Directors may decide that the shareholders shall be able to exercise their voting rights by post before the General Meeting. In order to be able to use the alternatives provided by the Swedish Companies Act with regard to decisions on proxy collection and postal voting, the Board of Directors proposes that a new article 13 is included in the Articles of Association, with the wording set out below.

The Board of Directors further proposes three editorial amendments to the Articles of Association due to previously adopted legislative changes.

Current wording	<i>Proposed wording</i>
Article 1 The company's name is Probi Aktiebolag (publ)	Article 1 The company's name is <i>business name of the company is</i> Probi Aktiebolag (publ).
Article 11 The company's shares shall be registered in a central securities depository register in accordance with the Swedish Financial Instruments Accounts Act (1998:1479).	Article 11 The company's shares shall be registered in a central securities depository register in accordance with the Swedish <i>Central Securities Depositories and</i> Financial Instruments Accounts Act (1998:1479).
Article 12 para. 1 In order to be entitled to participate in a General Meeting, shareholders shall notify the company of their intention not later than 4:00 p.m. on the day stipulated in the notice convening the general meeting. This day must not be a Sunday, any other public holiday, a Saturday, Midsummer's Eve, Christmas Eve or New Year's Eve and must not be earlier than the fifth weekday prior to the general meeting.	Article 12 para. 1 In order to be entitled to participate in a General Meeting, shareholders shall notify the company of their intention not later than 4:00 p.m. on the day stipulated in the notice convening the general meeting. This day must not be a Sunday, any other public holiday, a Saturday, Midsummer's Eve, Christmas Eve or New Year's Eve and must not be earlier than the fifth weekday prior to the general meeting.

-	Article 13 The Board of Directors may collect proxies pursuant to the procedure stated in Chapter 7, Section 4, second paragraph of the Swedish Companies Act (2005:551). The Board of Directors may decide before a General Meeting that the shareholders shall be able to exercise their voting rights by post before the General Meeting pursuant to the procedure stated in Chapter 7, Section 4 a of the Swedish Companies Act (2005:551).
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For a resolution in accordance with the Board of Directors' proposal to be valid, the resolution must be accepted by shareholders holding no less than 2/3 of the votes cast as well as the shares represented at the AGM.

Provision of documents

The financial statements, the auditor's report, complete proposals and other documents that must be available to the shareholders in accordance with the Swedish Companies Act are presented by being available at the company and on the company's website www.probi.com no later than three weeks before the AGM. The documents will also be distributed free of charge upon request and notification of address. Information about those proposed as members of Probi AB's Board of Directors and about the proposed auditor as well as the nomination committee's statement etc., can be found on the company's website, www.probi.com.

Shares and votes

The total number of shares in Probi AB amounts to 11,644,125, corresponding to an equal number of votes. Of these shares, 250,000 are held in treasury, which may not be represented at the AGM.

Processing of personal data

For information about the processing of your personal data, see <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

Lund in March 2021

Board of Directors of Probi AB (publ)



NOTIFICATION AND FORM FOR POSTAL VOTING

by postal voting pursuant to Section 22 of the Swedish Act on Temporary Exemptions to Facilitate the Execution of General Meetings in Companies and Associations (2020:198).

To be received by Probi AB (publ) by Thursday, 6 May 2021.

The shareholder below hereby notifies and exercises his/her voting right for all shares held by the shareholder in Probi AB (publ), Reg. No. 556417-7540, at the Annual General Meeting (AGM) on Friday, 7 May 2021. The voting right will be exercised in the manner set out in the voting options marked below.

Shareholder	Personal ID No./Reg. No.

Declaration (if the signatory is a representative of a shareholder who is a legal entity):

The undersigned is a board member, chief executive officer or authorized company signatory of the shareholder and declares solemnly that I am authorized to cast this postal vote for the shareholder and that the content of the postal vote is consistent with the shareholder's decisions.

Declaration (if the signatory represents the shareholder under a power of attorney):

The undersigned declares solemnly that the enclosed power of attorney corresponds to the original and has not been revoked.

Place and date	
Signature	
Name in block letters	
Telephone number	E-mail

What to do:

- Enter the details above.
- Mark the chosen voting options below.
- Print, sign and send the form to Probi AB, "AGM", Att: Kamilla Persson, Ideongatan 1A, SE-223 70 Lund, Sweden. Completed and signed forms may also be submitted electronically and shall then be sent to bolagsstamma@probi.com.
- If the shareholder is a natural person who is personally voting by post, the shareholder him/herself must sign under *Signature* above. If the postal vote is cast by a proxy (under a power of attorney) for a shareholder, the form must be signed by the proxy. If the postal vote is cast by a representative of a legal entity, the form must be signed by the representative.
- If the shareholder submits a postal vote by proxy, the form must include a power of attorney. Proxy forms are available in Swedish and English upon request to the company and are also available on the company's website www.probi.com. A power of attorney is valid for one (1) year from its issue date or the longer period of validity stipulated in the power of attorney, though not more than five (5) years. If the shareholder is a legal entity, a registration certificate or equivalent authorization document, not older than one (1) year, listing the authorized signatories must be attached to the form.
- **Note that a shareholder whose shares are registered in the name of a nominee is required to register the shares in his or her own name to be entitled to vote.** Instructions on how to do this are found in the official notice of the AGM.

Shareholders are not permitted to give any other instructions than to mark one of the below specified voting options for each item in the form. Shareholders may abstain from voting on any matter by refraining from marking an option. If the shareholder has indicated special instructions or conditions on the form, or changed or made additions to the pre-printed text, his or her vote (i.e. the postal vote in its entirety) will be rendered invalid. Only one form per shareholder will be taken into account. If more than one form is submitted, only the form with the most recent date will be taken into account. If two forms have the same date, only the last form to be received by the company will be taken into account. Incomplete or incorrectly completed forms may be disregarded.

The form for postal voting, including any appended authorization documents, must be received by Probi AB by Thursday, 6 May 2021. The postal vote may be revoked up to and including Thursday, 6 May 2021 by emailing Probi AB at bolagsstamma@probi.com.

For the proposed resolutions, please see the AGM notice and Probi AB's website www.probi.com.

For information on how your personal data will be processed, please see the privacy policy that is available on Euroclear's website: <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

Annual General Meeting of Probi AB (publ) on Friday, 7 May 2021

The voting options below refer to the resolutions proposed by the Board of Directors or the Nomination Committee as presented in the AGM notice.

1. Election of Chairman of the meeting, or, to the extent he is prevented, the person that the Board of Directors appoints instead Yes <input type="checkbox"/> No <input type="checkbox"/>
2. Election of persons to approve the minutes
2.1 Marianne Flink or, to the extent she is prevented, the person that the Board of Directors appoints instead Yes <input type="checkbox"/> No <input type="checkbox"/>
2.2 Jannis Kitsakis or, to the extent he is prevented, the person that the Board of Directors appoints instead Yes <input type="checkbox"/> No <input type="checkbox"/>
3. Preparation and approval of the list of shareholders entitled to vote at the meeting Yes <input type="checkbox"/> No <input type="checkbox"/>
4. Determination of whether the meeting has been duly convened Yes <input type="checkbox"/> No <input type="checkbox"/>
5. Approval of the agenda Yes <input type="checkbox"/> No <input type="checkbox"/>
7. Resolution concerning the adoption of the income statement and balance sheet, and of the consolidated income statement and consolidated balance sheet Yes <input type="checkbox"/> No <input type="checkbox"/>
8. Resolution concerning the appropriation of the company's profit or loss in accordance with the adopted balance sheet and record date Yes <input type="checkbox"/> No <input type="checkbox"/>
9. Resolution on approval of remuneration report Yes <input type="checkbox"/> No <input type="checkbox"/>
10. Resolution concerning the discharge from liability for the Board of Directors and the Chief Executive Officer

10.1 Jean-Yves Parisot (<i>Chairman of the Board</i>) Yes <input type="checkbox"/> No <input type="checkbox"/>
10.2 Jörn Andreas (<i>Board member</i>) Yes <input type="checkbox"/> No <input type="checkbox"/>
10.3 Irène Corthésy Malnoë (<i>Board member</i>) Yes <input type="checkbox"/> No <input type="checkbox"/>
10.4 Charlotte Hansson (<i>Board member</i>) Yes <input type="checkbox"/> No <input type="checkbox"/>
10.5 Malin Ruijsenaars (<i>Board member</i>) Yes <input type="checkbox"/> No <input type="checkbox"/>
10.6 Jonny Olsson (<i>former Board member, for the period from and including 1 January 2020, to and including 13 May 2020</i>). Yes <input type="checkbox"/> No <input type="checkbox"/>
10.7 Tom Rönnlund (<i>CEO</i>) Yes <input type="checkbox"/> No <input type="checkbox"/>
11. Determination of the number of Board members Yes <input type="checkbox"/> No <input type="checkbox"/>
12. Determination of fees to the Board members Yes <input type="checkbox"/> No <input type="checkbox"/>
13. Determination of fee to the auditor Yes <input type="checkbox"/> No <input type="checkbox"/>
14. Election of members of the Board
14.1 Jean-Yves Parisot (<i>re-election</i>) Yes <input type="checkbox"/> No <input type="checkbox"/>
14.2 Jörn Andreas (<i>re-election</i>) Yes <input type="checkbox"/> No <input type="checkbox"/>

14.3 Irène Corthésy Malnoë (<i>re-election</i>)
Yes <input type="checkbox"/> No <input type="checkbox"/>
14.4 Charlotte Hansson (<i>re-election</i>)
Yes <input type="checkbox"/> No <input type="checkbox"/>
14.5 Malin Ruijsenaars (<i>re-election</i>)
Yes <input type="checkbox"/> No <input type="checkbox"/>
15. Election of Chairman of the Board (<i>re-election of Jean-Yves Parisot</i>)
Yes <input type="checkbox"/> No <input type="checkbox"/>
16. Election of auditor
Yes <input type="checkbox"/> No <input type="checkbox"/>
17. Board's proposal concerning (A) share capital reduction through the cancellation of shares and (B) bonus issue without issue of new shares
Yes <input type="checkbox"/> No <input type="checkbox"/>
18. The Board of Directors' proposal for authorisation of the Board to resolve on new share issues
Yes <input type="checkbox"/> No <input type="checkbox"/>
19. Appointment of Nomination Committee
Yes <input type="checkbox"/> No <input type="checkbox"/>
20. Resolution on amendments to the Articles of Association
Yes <input type="checkbox"/> No <input type="checkbox"/>

The shareholder wishes that a resolution under one or more items in the form above be deferred to a continued general meeting (to be filled in only if the shareholder has such a request)

Enter item or items; indicate using numbers:

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Sammanställning av poströster för årsstämma i Probi AB, 2021-05-07

	Aktier			% av avgivna röster och företrädda aktier			% av aktiekapitalet		
	För	Emot	Ej avgivna	För	Emot	Ej avgivna	För	Emot	Ej avgivna
1. Val av ordförande vid stämman, eller, vid dennes förhinder, den som styrelsen istället anvisar	9 563 481	0	0	100,000%	0,000%	0,000%	83,933%	0,000%	0,000%
2.1 Val av justerare - Marianne Flink eller, vid dennes förhinder, den som styrelsen istället anvisar	9 563 481	0	0	100,000%	0,000%	0,000%	83,933%	0,000%	0,000%
2.2 Val av justerare - Jannis Kitsakis eller, vid dennes förhinder, den som styrelsen istället anvisar	9 563 481	0	0	100,000%	0,000%	0,000%	83,933%	0,000%	0,000%
3. Upprättande och godkännande av röstlängd	9 563 481	0	0	100,000%	0,000%	0,000%	83,933%	0,000%	0,000%
4. Prövning av om stämman blivit behörigen sammankallad	9 563 481	0	0	100,000%	0,000%	0,000%	83,933%	0,000%	0,000%
5. Godkännande av dagordning	9 563 481	0	0	100,000%	0,000%	0,000%	83,933%	0,000%	0,000%
7. Beslut om fastställelse av resultaträkningen och balansräkningen samt koncernresultaträkningen och koncernbalansräkningen	9 563 481	0	0	100,000%	0,000%	0,000%	83,933%	0,000%	0,000%
8. Beslut om dispositioner beträffande bolagets resultat enligt den fastställda balansräkningen och avstämningsdag	9 563 481	0	0	100,000%	0,000%	0,000%	83,933%	0,000%	0,000%
9. Beslut om godkännande av ersättningsrapport	9 500 926	62 555	0	99,346%	0,654%	0,000%	83,384%	0,549%	0,000%
10.1 Beslut om ansvarsfrihet - Jean-Yves Parisot (styrelseordförande)	9 563 481	0	0	100,000%	0,000%	0,000%	83,933%	0,000%	0,000%
10.2 Beslut om ansvarsfrihet - Jörn Andreas (styrelseledamot)	9 563 481	0	0	100,000%	0,000%	0,000%	83,933%	0,000%	0,000%
10.3 Beslut om ansvarsfrihet - Irène Corthésy Malnoë (styrelseledamot)	9 563 481	0	0	100,000%	0,000%	0,000%	83,933%	0,000%	0,000%
10.4 Beslut om ansvarsfrihet - Charlotte Hansson (styrelseledamot)	9 563 481	0	0	100,000%	0,000%	0,000%	83,933%	0,000%	0,000%
10.5 Beslut om ansvarsfrihet - Malin Ruijsenaars (styrelseledamot)	9 563 481	0	0	100,000%	0,000%	0,000%	83,933%	0,000%	0,000%
10.6 Beslut om ansvarsfrihet - Jonny Olsson (tidigare styrelseledamot, avseende perioden från och med den 1 januari 2020 till och med den 13 maj 2020)	9 563 481	0	0	100,000%	0,000%	0,000%	83,933%	0,000%	0,000%
10.7 Beslut om ansvarsfrihet - Tom Rönnlund (verkställande direktör)	9 563 481	0	0	100,000%	0,000%	0,000%	83,933%	0,000%	0,000%
11. Fastställande av antalet styrelseledamöter	9 563 481	0	0	100,000%	0,000%	0,000%	83,933%	0,000%	0,000%
12. Fastställande av styrelsearvodet	9 563 481	0	0	100,000%	0,000%	0,000%	83,933%	0,000%	0,000%
13. Fastställande av revisionsarvode	9 563 481	0	0	100,000%	0,000%	0,000%	83,933%	0,000%	0,000%
14.1 Val av styrelse - Jean-Yves Parisot (omval)	9 563 481	0	0	100,000%	0,000%	0,000%	83,933%	0,000%	0,000%
14.2 Val av styrelse - Jörn Andreas (omval)	9 563 481	0	0	100,000%	0,000%	0,000%	83,933%	0,000%	0,000%
14.3 Val av styrelse - Irène Corthésy Malnoë (omval)	9 563 481	0	0	100,000%	0,000%	0,000%	83,933%	0,000%	0,000%
14.4 Val av styrelse - Charlotte Hansson (omval)	9 563 481	0	0	100,000%	0,000%	0,000%	83,933%	0,000%	0,000%
14.5 Val av styrelse - Malin Ruijsenaars (omval)	9 563 367	114	0	99,999%	0,001%	0,000%	83,932%	0,001%	0,000%
15. Val av styrelse - Val av styrelseordförande (omval av Jean-Yves Parisot)	9 563 481	0	0	100,000%	0,000%	0,000%	83,933%	0,000%	0,000%
16. Val av revisor	9 563 481	0	0	100,000%	0,000%	0,000%	83,933%	0,000%	0,000%
17. Styrelsens förslag om (A) minskning av aktiekapitalet genom indragning av egna aktier och (B) fondemission utan utgivande av nya aktier	9 563 481	0	0	100,000%	0,000%	0,000%	83,933%	0,000%	0,000%
18. Styrelsens förslag till bemyndigande för styrelsen att fatta beslut om nyemission	9 563 481	0	0	100,000%	0,000%	0,000%	83,933%	0,000%	0,000%
19. Utseende av valberedning	9 563 481	0	0	100,000%	0,000%	0,000%	83,933%	0,000%	0,000%
20. Beslut om ändring av bolagsordningen	9 563 481	0	0	100,000%	0,000%	0,000%	83,933%	0,000%	0,000%

Probi AB (publ)

Board's proposal concerning (A) share capital reduction through the cancellation of shares and (B) bonus issue without issue of new shares and (C) report by the Board

The Board proposes that the Annual General Meeting resolves to cancel 250,000 shares, which are held by the company, by reducing the share capital at the same time as the share capital is restored through a bonus issue which increases the quota value without issuing new shares, in accordance with the below. The purpose is to reduce the number of issued shares without changing the total share capital and at the same time do this in an efficient manner without the requirement for special approval by the Swedish Companies Registration Office (or, in the event of a dispute, a general court).

(A) Share capital reduction through cancellation of treasury shares

The Board proposes that the Annual General Meeting resolves to reduce the company's share capital by SEK 1 250 000 through the cancellation of 250 000 company shares that have been repurchased and are held by the company. The purpose of such share capital reduction is for allocation to non-restricted equity.

(B) Share capital increase through a bonus issue without the issue of new shares

In order to simultaneously restore the share capital, the Board proposes that the Annual General Meeting resolves on an increase of the share capital through a bonus issue with an amount of SEK 1,250,000, which corresponds to the amount by which the share capital has been reduced through the cancellation. The bonus issue shall be carried out by increasing the quota value without issuing new shares, by transferring the amount to the share capital from non-restricted equity.

The Board proposes that the Annual General Meeting authorise the Board to make such adjustments to the decisions pursuant to (A) and (B) above that may be necessary for the registration of such decisions with the Swedish Companies Registration Office or Euroclear Sweden AB and, in general, to take those measures required for the implementation of such decisions.

Resolution by the Annual General Meeting in accordance with (A) and (B) above shall be made as a collective decision. Approval of the proposal requires shareholders representing a minimum of two-thirds of both votes cast and shares represented at the Annual General Meeting to support the resolution.

(C) Report by the Board in accordance with Chapter 20, § 13, paragraph four of the Swedish Companies Act

As stated above, the Board proposes that the company's share capital should be reduced by SEK 1,250,000 by cancellation of 250,000 shares in the company for allocation to a non-restricted reserve. In order to achieve a time-efficient procedure without a requirement for a special permit, the Board has also proposed that the Annual General Meeting resolves to restore the share capital by increasing the share capital by SEK 1,250,000 through a bonus issue without issuing new shares. The amount is transferred from non-restricted equity to the company's share capital. The decisions thus mean that the company's restricted equity and share capital will remain unchanged.

Lund in April 2021

Probi AB (publ)
The Board of Directors

Revisorsyttrande enligt 20 kap. 14 § aktiebolagslagen (2005:551) över styrelsens redogörelse med uppgifter om särskilda inlösen villkor m.m.

Till bolagsstämman i PROBI Aktiebolag (publ), 556417-7540

Vi har granskat styrelsens redogörelse enligt 20 kap. 13 § fjärde stycket aktiebolagslagen daterad 2021-03-25.

Styrelsens ansvar för redogörelsen

Det är styrelsen som har ansvaret för att ta fram redogörelsen med särskilda inlösen villkor enligt aktiebolagslagen och för att det finns en sådan intern kontroll som styrelsen bedömer nödvändig för att kunna ta fram redogörelsen utan väsentliga felaktigheter, vare sig dessa beror på oegentligheter eller misstag.

Revisorns ansvar

Vår uppgift är att uttala oss om särskilda lösen villkor på grundval av vår granskning. Vi har utfört granskningen enligt FARs rekommendation RevR 9 *Revisorns övriga yttranden enligt aktiebolagslagen och aktiebolagsförordningen*. Denna rekommendation kräver att vi följer yrkesetiska krav samt planerar och utför granskningen för att uppnå rimlig säkerhet att styrelsens redogörelse inte innehåller väsentliga felaktigheter. Revisionsföretaget tillämpar ISQC 1 (International Standard on Quality Control) och har därmed ett allsidigt system för kvalitetskontroll vilket innefattar dokumenterade riktlinjer och rutiner avseende efterlevnad av yrkesetiska krav, standarder för yrkesutövningen och tillämpliga krav i lagar och andra författningar.

Vi är oberoende i förhållande till PROBI Aktiebolag (publ) enligt god revisorssed i Sverige och har i övrigt fullgjort vårt yrkesetiska ansvar enligt dessa krav.

Granskningen innefattar att genom olika åtgärder inhämta bevis om finansiell och annan information i styrelsens redogörelse. Revisorn väljer vilka åtgärder som ska utföras, bland annat genom att bedöma riskerna för väsentliga felaktigheter i redogörelsen, vare sig dessa beror på oegentligheter eller misstag. Vid denna riskbedömning beaktar revisorn de delar av den interna kontrollen som är relevanta för hur styrelsen upprättar redogörelsen i syfte att utforma granskningsåtgärder som är ändamålsenliga med hänsyn till omständigheterna, men inte i syfte att göra ett uttalande om effektiviteten i den interna kontrollen. Granskningen omfattar också en utvärdering av ändamålsenligheten och rimligheten i styrelsens antaganden. Vi anser att de bevis vi har inhämtat är tillräckliga och ändamålsenliga som grund för vårt uttalande.

Uttalande

Vi anser att de åtgärder som vidtas och som medför att varken bolagets bundna egna kapital eller dess aktiekapital minskar är ändamålsenliga och att de bedömningar som har gjorts om effekterna av dessa åtgärder är riktiga.

Övriga upplysningar

Detta yttrande har endast till syfte att fullgöra det krav som uppställs i 20 kap. 14 § aktiebolagslagen och får inte användas för något annat ändamål.

Malmö den 30 april 2021

Ernst & Young AB



Peter Gunnarsson
Auktoriserad revisor

Probi AB (publ)

The Board of Directors' proposal for authorisation of the Board to resolve on new share issues

The Board proposes that the Annual General Meeting (AGM) authorises the Board to resolve, during the period until the next AGM, on one or more occasions, on the issue of not more than 1,165,000 new shares. In this context, the Board shall be entitled to resolve on deviation from the shareholders' preferential right, and that payment shall be made in cash, by set-off or in kind. At deviation from the shareholders' preferential right, the issue price shall be determined in accordance with market practise.

The purpose of the authorization is to provide the Board with increased latitude in its efforts to optimise the company's capital structure and to enable the company to finance, in whole or in part, company acquisitions with the company's own shares.

The authorisation corresponds to approximately 10% of the share capital and voting rights.

The Board of Directors, or anyone appointed by the Board of Directors, shall be authorised to make such minor adjustments of the resolution of the general meeting that may be necessary in connection with registration with the Swedish Companies Registration Office.

In order to be valid, a resolution in accordance with the Board's proposal must be supported by shareholders representing at least two thirds of both the votes cast and the shares represented at the AGM.

Lund in March 2021

Probi AB (publ)
The Board of Directors

Probi AB (publ)

The Board of Directors proposal for changed Articles of Association

According to Chapter 7, Section 4 of the Swedish Companies Act, the Board of Directors may collect proxies for the General Meeting if provided for in the Articles of Association. According to Chapter 7, Section 4 a of the Swedish Companies Act it may also be provided for in the Articles of Association that the Board of Directors may decide that the shareholders shall be able to exercise their voting rights by post before the General Meeting. In order to be able to use the alternatives provided by the Swedish Companies Act with regard to decisions on proxy collection and postal voting, the Board of Directors proposes that a new article 13 is included in the Articles of Association, with the wording set out below.

The Board of Directors further proposes three editorial amendments to the Articles of Association due to previously adopted legislative changes.

Current wording	Proposed wording
Article 1 The company's name is Probi Aktiebolag (publ)	Article 1 The company's name is <i>business name of the company is</i> Probi Aktiebolag (publ).
Article 11 The company's shares shall be registered in a central securities depository register in accordance with the Swedish Financial Instruments Accounts Act (1998:1479).	Article 11 The company's shares shall be registered in a central securities depository register in accordance with the Swedish <i>Central Securities Depositories and</i> Financial Instruments Accounts Act (1998:1479).
Article 12 para. 1 In order to be entitled to participate in a General Meeting, shareholders shall notify the company of their intention not later than 4:00 p.m. on the day stipulated in the notice convening the general meeting. This day must not be a Sunday, any other public holiday, a Saturday, Midsummer's Eve, Christmas Eve or New Year's Eve and must not be earlier than the fifth weekday prior to the general meeting.	Article 12 para. 1 In order to be entitled to participate in a General Meeting, shareholders shall notify the company of their intention not later than 4:00 p.m. on the day stipulated in the notice convening the general meeting. This day must not be a Sunday, any other public holiday, a Saturday, Midsummer's Eve, Christmas Eve or New Year's Eve and must not be earlier than the fifth weekday prior to the general meeting.
-	Article 13 The Board of Directors may collect proxies pursuant to the procedure stated in Chapter 7, Section 4, second paragraph of the Swedish Companies Act (2005:551). The Board of Directors may decide before a General Meeting that the shareholders shall be able to exercise their voting rights by post before the General Meeting pursuant to the procedure stated in Chapter 7, Section 4 a of the Swedish Companies Act (2005:551).

The Board of Directors proposes that the CEO is mandated to make minor adjustments in the above decisions that may be necessary in connection with the registration of the Articles of Association at the Swedish Companies Registration Office.

For a resolution in accordance with the Board of Directors' proposal to be valid, the resolution must be accepted by shareholders holding no less than 2/3 of the votes cast as well as the shares represented at the AGM.

Articles of Association

Articles of Association of Probi Aktiebolag (publ) Corp. Reg. No. 556417-7540

Article 1

The business name of the company is Probi Aktiebolag (publ).

Article 2

The registered office of the Board of Directors shall be situated in the Municipality of Lund, Skåne County, Sweden.

Article 3

The company shall engage, directly or through subsidiaries, in the development, manufacture and marketing of products stimulating growth and/or regulating the natural microbial flora in humans, and undertake any other operations compatible therewith.

Article 4

The company's share capital shall amount to not less than SEK 40,000,000 and not more than SEK 160,000,000.

Article 5

The company shall have not less than 8,000,000 shares and not more than 32,000,000 shares.

Article 6

The Board of Directors shall consist of three to seven members, with not more than two deputies.

Article 7

The company shall have one auditor, with or without one deputy. The auditor shall be an authorised public accountant or firm of authorised public accountants.

Article 8

Notices of General Meetings shall be published in Post- och Inrikes Tidningar (Swedish Official Gazette) and on the company's website. That the notice has been issued shall be published in Dagens Industri.

Article 9

The following items of business shall be addressed at the company's Annual General Meeting:

Election of chairman of the meeting;

Preparation and approval of the voting list;

Approval of the agenda for the meeting;

Election of one or two persons to verify the minutes;

Determination of whether the meeting has been duly convened;

Presentation of the Annual Report and the auditors' report and, where applicable, the consolidated financial statements and the auditors' report for the Group;

Resolutions concerning: (a) adoption of the income statement and the balance sheet and, where applicable, the consolidated income statement and the consolidated balance sheet; (b) disposition of the company's profits or losses pursuant to the adopted balance sheet; (c) discharge of the members of the Board of Directors and the President from liability.

Determination of the fees to be paid to the Board of Directors and the auditors;

Determination of the number of members and deputy members of the Board of Directors and, where applicable, the number of deputy auditors;

Election of members of the Board of Directors and, where applicable, deputy members and auditors and deputy auditors;

Other matters which rest upon the General Meeting pursuant to the Swedish Companies Act or the Articles of Association.

Article 10

The company's financial year shall be the calendar year.

Article 11

The company's shares shall be registered in a central securities depository register in accordance with the Swedish Central Securities Depositories and Financial Instruments Accounts Act (1998:1479).

Article 12

In order to be entitled to participate in a General Meeting, shareholders shall notify the company of their intention not later than on the day stipulated in the notice convening the general meeting. This day must not be a Sunday, any other public holiday, a Saturday, Midsummer's Eve, Christmas Eve or New Year's Eve and must not be earlier than the fifth weekday prior to the general meeting.

Assistants to the shareholder shall be entitled to attend the general meeting only if the shareholder has notified the company of the number of assistants (not more than two) in the manner set out above.

Article 13

The Board of Directors may collect proxies pursuant to the procedure stated in Chapter 7, Section 4, second paragraph of the Swedish Companies Act (2005:551). The Board of Directors may decide before a General Meeting that the shareholders shall be able to exercise their voting rights by post before the General Meeting pursuant to the procedure stated in Chapter 7, Section 4 a of the Swedish Companies Act (2005:551).

This Article of Association has been approved at the Annual General Meeting on 7 May 2021.