



NOTICE

Scheduling of Annual Shareholder Meeting

BIOQUAL plans to move its Annual Shareholder Meeting from April 2020 to a date to be determined in the Fall of 2020. This move is partly due to the COVID-19 pandemic and also to the fact that the Company determined holding the meeting in the Fall allows for discussion of the results of the recently ended prior fiscal year and first quarter of the current fiscal year. The Company believes discussing the recently ended prior year and first quarter results are more meaningful than discussing the third quarter results, as has been the case in previous annual meetings held in April. Therefore, the Company plans to permanently hold the Annual Shareholder Meeting in the Fall of each year.

April 7, 2020