

**NOTE: This is an unofficial translation of the original Swedish notice. In case of discrepancies, the Swedish version shall prevail.**

## **NOTICE OF ANNUAL GENERAL MEETING IN COMBIGENE AB (PUBL)**

The shareholders of **CombiGene AB (publ)** are hereby summoned to attend the Annual General Meeting (“AGM”) on 25 May 2021 at 10.00 CEST in The Old Boardroom (fifth floor) at Medicon Village, Nyttånkargatan 4, Lund. Registration starts at 09.30 CEST and will stop when the meeting starts.

*CombiGene cherishes the health of the shareholders and strives to contribute in the best possible way in limiting the spread of the coronavirus. As a part of this, CombiGene will comply with current restrictions and government recommendations. For this reason, shareholders are urged to take advantage of the opportunity to vote via proxies. Furthermore, CombiGene has resolved that the registration of voting rights shall take place outdoors, that the premises shall be cleaned an extra time before the AGM and that hand sanitizer and face masks shall be provided.*

### **Right to participate**

Those who have been recorded as shareholders in the share register kept by Euroclear Sweden AB as per 17 May 2021, and who, no later than 19 May 2021, give notice to the company of their intent to participate at the AGM have a right to participate at the AGM. Notice to participate shall be given in writing to CombiGene AB (publ), c/o Fredersen Advokatbyrå AB, Turning Torso, 211 15 Malmö or by e-mail to [combigene@fredersen.se](mailto:combigene@fredersen.se). The notice shall contain the shareholder’s name, personal identity number or registration number and telephone number and, where applicable, the number of advisors (maximum two). Prior to the AGM, the shareholder will receive a confirmation. If no confirmation is received, notice has not been duly given.

In order to attend the AGM, the shareholders whose shares are registered under the name of a nominee, must temporarily register their shares in their own name in the share register kept by Euroclear Sweden AB. Such registration must be executed no later than 17 May 2021 and should be requested with the nominee well in advance.

### **Proxy**

If a shareholder wishes to be represented by proxy, a power of attorney shall be issued to the proxy. The power of attorney is to be in writing, dated and duly signed by the shareholder. If the shareholder is a legal entity, a copy of the registration certificate or, if no such document exists, equivalent documentation shall be included with the notification. The documentation shall prove the right of the person that has signed the power of attorney to appoint proxy. To facilitate registration at the AGM, please provide the power of attorney in original as well as registration certificate and other documents of authority to Fredersen Advokatbyrå to the address mentioned above on 19 May 2021 at the latest. If the power of attorney and other authorisation documents have not been submitted in advance, the power of attorney in the original and other authorisation documents must be presented at the AGM. Power of attorney forms are available at the company and on the company’s website, [www.combigene.com](http://www.combigene.com), and will be sent upon request to any shareholder who states their postal address.

### **Proposal of agenda**

1. Opening
2. Election of chairman of the AGM
3. Preparation and approval of the voting register
4. Approval of the agenda
5. Election of one or two persons to attest the minutes
6. Determination as to whether the AGM has been duly convened
7. Presentation of the annual report and the auditor’s report as well as the group accounts and the auditor’s report for the group
8. Resolutions on
  - a. adoption of the profit and loss account and the balance sheet as well as of the consolidated profit and loss account and the consolidated balance sheet
  - b. allocation of the company’s profit or loss according to the adopted balance sheet
  - c. discharge from liability for the board members and the CEO
9. Resolution on the remuneration to the board of directors and auditors
10. Resolution on the number of board members, deputy board members, auditors and deputy auditors
11. Election of board members and deputy board members, if any  
The nomination committee’s proposal of board members:

- 11.1 Peter Nilsson (re-election)
- 11.2 Bert Junno (re-election)
- 11.3 Jonas Ekblom (re-election)
- 11.4 Per Lundin (re-election)
- 11.5 Gunilla Lundmark (election)
12. Election of chairman of the board  
The nomination committee's proposal of chairman of the board:  
Bert Junno (re-election)
13. Election of auditors and deputy auditors, if any
14. Resolution on instruction for the nomination committee
15. Resolution on authorisation for the board of directors to resolve on issue of new shares, warrants or convertibles
  - a. with preferential rights for the shareholders or against payment by an in-kind contribution
  - b. without regard to the shareholders' preferential rights and against payment in cash or through set-off
16. Resolution on (a) a reverse share split and (b) amendment of the articles of association
17. Resolution on (a) reduction of share capital and (b) amendment of the articles of association
18. Resolution on amendment of the articles of association
19. Resolution on authorisation for the CEO to perform adjustment to the resolutions adopted by the AGM
20. Closing of the meeting

## **Proposed resolutions**

### ***Dividend (item 8.b)***

The board of directors proposes that no dividend is to be paid for the financial year 2020.

### ***Election of board of directors, chairman of the board and auditors, resolution regarding remuneration, instruction for the nomination committee and information regarding election of chairman of the AGM (items 2 and 9-14)***

The nomination committee for CombiGene AB (publ), with chairman of the board Bert Junno as the convener, has prior to the AGM 2021 consisted of Ivar Nordqvist and Arne Ferstad, representing their own shareholding, and Jonas Ekblom, representing Christian Skaar. Ivar Nordqvist has been the chairman of the nomination committee. The nomination committee proposes that the AGM adopts the following resolutions

that the board shall comprise five members,

that one registered audit firm is to be appointed;

that remuneration to the board, from the 2021 AGM until the 2022 AGM, will amount to SEK 125,000 (SEK 125,000) for board members who do not receive any salary from the company and SEK 200,000 (SEK 200,000) for the chairman of the board,

that remuneration to the auditor will be according to approved invoicing,

that Peter Nilsson, Bert Junno, Jonas Ekblom and Per Lundin are re-elected as board members and that Gunilla Lundmark is elected as a board member,

that Bert Junno is re-elected as chairman of the board,

that Mazars AB is re-elected as the company's auditor (Mazars has informed that Anders O Persson will be the auditor in charge if Mazars is elected as the company's auditor), and

that the following instruction for the nomination committee shall apply until another instruction has been resolved upon:

It is proposed that the Nomination Committee shall consist of representatives of the three largest shareholders in terms of voting rights as of September 30, each year. If any of these refrains from appointing a representative, the following shareholders in order of magnitude shall be given the opportunity to appoint a representative until three members have been appointed. The names of the members of the Nomination Committee shall be published by the Company no later than six months before the next Annual General Meeting. The shareholder representative representing the largest shareholder is appointed chairman of the Nomination Committee unless the Nomination Committee decides otherwise. If any member of the Nomination Committee, before its work is completed, resigns or ceases to represent the shareholder who nominated the member, the member shall be replaced by another person nominated by the shareholder. The term of office of the nomination committee thus appointed shall run until a new Nomination Committee has taken office. The Nomination Committee shall have the right to charge the company with costs for, for example, recruitment consultants and other consultants that are necessary for the Nomination Committee to fulfil its duties and may also co-opt members of the Nomination Committee if appropriate; however, an adjunct member shall not have the right to vote in the

Nomination Committee. The Chairman of the Board shall convene the Nomination Committee and have the right to attend, but not have the right to vote, in the Nomination Committee. Fees for the work of the Nomination Committee shall not be paid by the company. The Nomination Committee shall propose to each Annual General Meeting the Chairman of the Annual General Meeting, board members, chairman of the board of directors, board fees, auditors, auditor's fees and principles for the Nomination Committee. The Nomination Committee shall comply with the Swedish Code of Corporate Governance. Information regarding all nominated board members is available in a separate document that, together with other documents, will be published prior to the AGM on the company's website.

Due to corona pandemic, the nomination committee will present the proposal for the chairman of the AGM at the AGM.

***Resolution on authorisation for the board of directors to resolve on issue of new shares, warrants or convertibles***

- a. with preferential rights for the shareholders or against payment by an in-kind contribution***
- b. without regard to the shareholders' preferential rights and against payment in cash or through set-off (items 15.a-15.b)***

The board of directors proposes that the AGM authorises the board of directors to resolve, on one or several occasions before the next AGM, on issue of new shares, warrants or convertibles, according to the conditions set forth in items a. and/or b. below. The resolutions on items a. and b. shall be adopted as two separate resolutions.

- a. The AGM authorises the board of directors to resolve, on one or several occasions before the next AGM, on issue of new shares, warrants or convertibles with preferential rights for the shareholders or conditional to payment by an in-kind contribution. As regards to the preferential issue, the payment may be in cash or through set-off. The total number of shares that may be issued, or, as regards issue of convertibles or warrants, issued by conversion or exercise, under the authorisation of this item a) shall not be limited in any other way than by the limits for the share capital and number of shares, as set forth from time to time in the registered articles of association.
- b. The AGM authorises the board of directors to resolve, on one or several occasions before the next AGM, on issue of new shares, warrants or convertibles without regard to the shareholders' preferential rights. Shares, warrants or convertibles will be issued for cash payment or payment through set-off. The total number of shares that may be issued, or, as regards issue of convertibles or warrants, issued by conversion or exercise, under the authorisation of this item b) shall not be limited in any other way than by the limits for the share capital and number of shares, as set forth from time to time in the registered articles of association.

***Resolution on (a) a reverse share split and (b) amendment of the articles of association (item 16)***

For the purpose of achieving an appropriate number of shares in the company, the Board of directors proposes that the AGM resolves on a reverse share split in accordance with item (a) below. In order to carry out the reverse share split in accordance with the board of director's proposal (a), the limits for the number of shares set forth in the articles of association need to be adjusted in accordance with item (b) below.

**(a) Resolution on a reverse share split**

The board of directors proposes that the AGM resolves on a reverse share split of the company's shares, whereby twenty (20) existing shares will be consolidated into one (1) new share (Sw. *sammanläggning* 1:20).

The board of directors proposes that the AGM authorizes the board of directors to determine the record date for the reverse share split. The record date may not occur prior to the registration of the reverse share split with the Swedish Companies Registration Office.

In connection with the determination of the record date for the reverse share split, the board of directors shall publish details of the procedure for the reverse share split.

The resolution on the reverse share split shall be conditional on Peter Nilsson, one of the major shareholders, agreeing free of charge to contribute shares to shareholders whose number of shares is not

evenly divisible by 20. Peter Nilsson has also undertaken to round its remaining shareholding in the company downwards to the nearest number evenly divisible by 20.

After the reverse share split, the number of shares in the company will decrease from 396,023,950 to 19,801,197. At the same time, the reverse share split increases the quotient value of the share from SEK 0.1 to approximately SEK 2.

**(b) Resolution to amend the articles of association**

In order to enable the reverse share split of the company's shares in accordance with the board of director's proposal under item (a), the board of directors proposes that the AGM resolves to amend § 5 of the articles of association as follows.

**Current wording**

§ 5 The number of shares in the company shall be not less than 100,000,000 and not more than 400,000,000.

**Proposed wording**

The number of shares in the company shall be not less than 19,800,000 and not more than 79,200,000.

The resolution on a reverse share split according to item (a) requires an amendment of the articles of association in accordance with item (b). The board of directors proposes that the AGM's resolution in accordance with the board of director's proposal under items (a) and (b) shall be adopted as one single resolution.

***Resolution on (a) reduction of share capital and (b) amendment of the articles of association (item 17)***

In order to adjust the size of the company's share capital to the company's operations, the board of directors proposes that the AGM resolves to reduce the share capital in accordance with item (a) below. In order to implement the reduction of the share capital in accordance with the board of director's proposal (a) and for a general adjustment, the limits of the share capital set forth in the articles of association must be adjusted according to item (b) below.

**(a) Resolution to reduce the share capital without retirement of shares**

In order to adjust the amount of the share capital to the company's operations, the board of directors proposes that the AGM resolves to reduce the share capital as follows:

1. The share capital shall be reduced by SEK 38,612,335.15. After the reduction, the share capital amounts to SEK 990,059.85, divided into a total of 19,801,197 shares, each share with a quota value of SEK 0.05.
2. The amount of the reduction shall be allocated to unrestricted shareholders' equity.
3. The reduction shall be made without retirement of shares.

The reduction of the share capital also requires authorization from the Swedish Companies Registration Office (Sw. *Bolagsverket*) or a court of general jurisdiction. Provided that the required authorization is obtained, the resolution on the reduction, which means that the quota value of the share (subsequent to the reverse share split according to item 16) is reduced from approximately SEK 2 to SEK 0.05, is expected to be implemented in August 2021.

**(b) Resolution to amend the articles of association**

In order to enable the reduction of the company's share capital in accordance with the board of director's proposal under item (a) and for a general adjustment of the limits of the share capital, the board of directors proposes that the AGM resolves to amend § 4 of the articles of association as follows.

**Current wording**

§ 4 The share capital shall be not less than SEK 10,000,000 and not more than SEK 40,000,000.

**Proposed wording**

The share capital shall be not less than SEK 990,000 and not more than SEK 3,960,000.

The resolution to reduce the share capital in accordance with item (a) requires amendment of the articles of association in accordance with item (b). The board of directors proposes that the resolution of the AGM in accordance with the Board's proposal under items (a) and (b) shall be adopted one single resolution.

### ***Resolution on amendment of the articles of association (item 18)***

The board of directors proposes that the AGM resolves to change the registered office to Stockholm by amending § 2 of the articles of association as follows

#### **Current wording**

§ 2 The registered office of the board of directors shall be Lund, Skåne län.

#### **Proposed wording**

The registered office of the board of directors shall be Stockholm.

### ***Resolution on authorisation for the CEO to perform adjustment to the resolutions adopted by the AGM (item 19)***

The board of directors proposes that the AGM authorises the CEO, or the person appointed by the CEO, to make minor adjustments and clarifications of the resolutions adopted by the AGM to the extent that such should be required for the registration and execution of the resolutions.

### **Special majority requirements**

Resolutions on items 15.b, 16, 17 and 18 shall only be valid if supported by shareholders representing at least two-thirds of the votes casted as well as the shares represented at the AGM.

### **Further information**

The annual report, audit report and complete underlying documentation for the AGM will be available at the company and on the company's website at least at the time as legally required before the AGM. The documents will be sent on request to shareholders who provide their postal address. The board and the CEO shall, in the event that a shareholder requests it and the board of directors deems that such may take place without significant detriment to the company or its subsidiaries, provide information during the AGM with regard to circumstances that could influence the appraisal of an item on the agenda as well as circumstances that could influence the appraisal of the company's or a subsidiary's financial position. This obligation to provide information shall also apply to the company's relationship with its subsidiaries, as well as the consolidated accounts.

### **Processing of personal data**

For information on how your personal data is processed, see:

<https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

Lund, April 2021

**CombiGene AB (publ)**

*The board of directors*