

Notice to Annual General Meeting in ExpreS²ion Biotech Holding AB

N.B. This notice has been prepared in both Swedish and English language versions. In the event of any discrepancies between the versions, the Swedish version shall prevail.

The shareholders of ExpreS²ion Biotech Holding AB, reg. no. 559033-3729 (the "Company"), are hereby convened to the Annual General Meeting to be held on 24 May 2023 at 10.00 CEST on Mindpark, Bredgatan 11, Helsingborg, Sweden. The entrance to the meeting and registration will open at 09.30 CEST.

The board of directors have decided, pursuant to the company's articles of association, that shareholders shall also have the right to exercise their voting rights by postal voting. Shareholders may therefore choose to exercise their voting rights at the Annual General Meeting by attending in person, through a proxy or by postal voting.

Right to participate and notice of participation

Shareholders who wish to exercise their voting rights at the Annual General Meeting must:

- (i) be recorded in the share register maintained by Euroclear Sweden AB as of 15 May 2023, and
- (ii) give notice of attendance at the Annual General Meeting to the company in accordance with the instructions set out in the section "Notice of attendance for participating in person or through a proxy" no later than on 17 May 2023 or submit a postal vote in accordance with the instructions set out in the section "Instructions for postal voting" no later than on 17 May 2023.

Nominee-registered shares

A shareholder whose shares are held with a nominee must, through the nominee, register its shares in its own name so that the shareholder is registered in the share register kept by Euroclear Sweden AB as of 15 May 2023 to be entitled to participate in the Annual General Meeting. Such registration may be temporary (so called voting right registration). A shareholder who wishes to register its shares in its own name must, in accordance with the nominee's procedures, request that the nominee carries out such voting right registration. Voting right registrations completed no later than 17 May 2023 are taken into account when preparing the meeting's register of shareholders.

Notice of attendance for participating in person or through a proxy

Those who wish to participate in the Annual General Meeting in person or through a proxy shall give notice of attendance to the Company no later than on 17 May 2023 by post to ExpreS²ion Biotech Holding AB, "AGM 2023", c/o Mindpark, Rönnowsgatan 8C, 252 25 Helsingborg, Sweden, att: Keith Alexander, or by e-mail to ka@expres2ionbio.com. When providing such notice, the shareholder should set forth the name, address, telephone number (daytime), personal/corporate identity number, the number of shares held and, when applicable, information about representatives and assistants.

Those who do not wish to attend the Annual General Meeting in person or exercise their voting rights by postal voting may exercise their voting rights at the Annual General Meeting through a proxy in possession of a written, signed and dated proxy form. The validity term of the proxy form may not be more than one year, unless a longer validity term (however no longer than five

years) is specifically stated in the proxy form. A proxy form issued by a legal entity must be accompanied by a copy of a certificate of registration or a corresponding document of authority for the legal entity. To facilitate the registration at the Annual General Meeting, proxy forms, certificates of registration and other documents of authority should be submitted either by e-mail to ka@expres2ionbio.com with reference "AGM 2023" alternatively by post to Expres²ion Biotech Holding AB, "AGM 2023", c/o Mindpark, Rönnowsgatan 8C, 252 25 Helsingborg, Sweden, att: Keith Alexander, no later than on 17 May 2023. Please note that notice of attendance must be given even if a shareholder wishes to exercise its rights at the meeting through a proxy. A submitted proxy form does not count as a notice of attendance. Template proxy forms in Swedish and English are available on the Company's website, www.investor.expres2ionbio.com.

Instructions for postal voting

Shareholders who wish to exercise their voting rights by postal voting shall use the voting form and follow the instructions available on the Company's website, www.investor.expres2ionbio.com. The postal vote must be received by the Company no later than on 17 May 2023. The postal voting form shall be sent to Expres²ion Biotech Holding AB, "AGM 2023", c/o Mindpark, Rönnowsgatan 8C, 252 25 Helsingborg, Sweden, att: Keith Alexander, or by e-mail to ka@expres2ionbio.com with reference "AGM 2023".

If the shareholder votes by proxy, a dated power of attorney shall be enclosed with the voting form. A proxy form is available upon request and on the Company's website, www.investor.expres2ionbio.com. If the shareholder is a legal entity, a certificate of incorporation or other authorization document shall be enclosed with the voting form. Shareholders are not allowed to include special instructions or conditions in the postal vote. If special instructions or conditions are included, such postal voting forms become invalid. Further information and conditions can be found in the voting form.

For questions about the Annual General Meeting or to receive a postal voting form or proxy form by post, please contact Expres²ion Biotech Holding AB, "AGM 2023", c/o Mindpark, Rönnowsgatan 8C, 252 25 Helsingborg, Sweden, att: Keith Alexander, or ka@expres2ionbio.com.

Agenda

- 1) Opening of the meeting and election of chairman of the meeting
- 2) Preparation and approval of voting list
- 3) Election of one or two persons to verify the minutes
- 4) Determination of whether the 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 group auditor's report
- 7) Resolutions regarding:
 - a. adoption of income statement and balance sheet and the group income statement and the group balance sheet;
 - b. the profit or loss of the Company in accordance with the adopted balance sheet;
 - c. discharge from liability for the board of directors and the managing director
- 8) Determination of the number of directors and auditors
- 9) Determination of the fees for the board of directors and the auditor
- 10) Election of the board of directors and the auditors
- 11) Resolution regarding authorization for the board to issue shares, convertibles and/or warrants
- 12) Closing of the meeting

Proposed resolutions

Item 1: Opening of the meeting and election of chairman of the meeting

The shareholders Allan Rosetzsky, AR CONSULT ApS, Martin Roland Holding ApS and Medic-Advice ApS (the "**Shareholders**") proposes Emil Hedberg, member of the Swedish Bar Association, or in case of his impediment, the person instead appointed by the board of directors, to be elected chairman of the meeting.

Item 2: Preparation and approval of voting list

The voting list which is proposed to be approved under item 2 shall be the voting list drawn up by the Company, based on the meeting's share register, shareholders who have registered to participate and are present at the general meeting, as well as postal votes received. The voting list shall be reviewed by the persons verifying the minutes.

Item 3: Election of one or two persons to verify the minutes

The board of directors proposes that the CEO Bent U. Frandsen, together with the chairman of the meeting, or, in the event of an impediment of one of them or both, the person or the persons assigned by the board of directors, shall verify the minutes. The persons verifying the minutes shall also review the voting list and that received postal votes are correctly reflected in the minutes.

Item 7b): Resolutions regarding adoption of income statement and balance sheet and the group income statement and the group balance sheet

The board of directors proposes that all funds available to the Annual General Meeting shall be carried forward.

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

The Shareholders proposes that the board shall consist of four directors without deputies. It is further proposed that the number of auditors shall be one registered accounting firm.

The Shareholders proposes that the remuneration is to be SEK 625,000 in total and shall be paid to the board of directors as follows:

- SEK 250,000 to the chairman (unchanged compared to previous year) and SEK 125,000 to the other directors (unchanged compared to previous year).

The Shareholders proposes that the auditor shall be entitled to a fee in accordance with approved invoice.

The Shareholders proposes re-election of Martin Roland Jensen, Jakob Knudsen, Karin Garre and Sara Sande as directors and re-election of Martin Roland Jensen as chairman of the board, all for the period until the end of the next Annual General Meeting.

The Shareholders further proposes the re-election of the registered audit firm Ernst & Young Aktiebolag as the Company's auditor for the period until the end of the next Annual General Meeting. Daniel Åkeborg is proposed by Ernst & Young Aktiebolag as auditor in charge if they are elected.

Further information regarding the directors proposed for re-election is available at the Company's website and will also be available in the annual report for 2022.

Item 11: Resolution regarding authorization for the board to issue shares, convertibles and/or warrants

The board of directors for the Company proposes that the annual general meeting resolves to authorize the board of directors during the period up until the next annual general meeting, on one or more occasions, to resolve to issue shares, convertibles and/or warrants, with or without preferential rights for the shareholders, corresponding to not more than 20 percent of the share capital of the Company after completed issuances based on the number of shares at the time of the annual general meeting, to be paid in cash, in kind and/or by way of set-off.

The purpose for the board to resolve on issuances with deviation from the shareholders preferential rights in accordance with the above is primarily for the purpose to broaden the shareholder base, raise new capital to increase flexibility of the Company or in connection with acquisitions. If issuances are carried out with deviation from the shareholders' preferential rights, such issue shall be made in accordance with customary market terms. 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 given the right to make the adjustments necessary in connection with the registration of the resolution at the Swedish Companies Registration Office.

Majority requirements

A resolution in accordance with item 11 requires support by shareholders holding not less than two-thirds of both the shares voted and of the shares represented at the general meeting.

Documentation

Copies of accounts, audit report, complete proposals, proxy forms, postal voting forms and other documents that shall be available in accordance with the Swedish Companies Act are available at the Company at ExpreS²ion Biotech Holding AB, c/o Mindpark, Rönnowsgatan 8c, 252 25 Helsingborg, Sweden, and at the Company's website www.expres2ionbio.com, at least three weeks in advance of the annual general meeting and will be sent to shareholders who request it and provide their e-mail or postal address.

This notice is a translation of a Swedish notice and in case of any deviations between the language versions, the Swedish version shall prevail.

Shareholders' right to request information

Shareholders are reminded of their right to request information from the board of directors and managing director in accordance with Chapter 7 Section 32 of the Swedish Companies Act.

Processing of personal data

For information on how personal data is processed in relation the meeting, see the Privacy notice available on Euroclear Sweden AB's website: <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

Certified Adviser

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About ExpreS²ion

ExpreS²ion Biotechnologies ApS is a fully owned Danish subsidiary of ExpreS²ion Biotech Holding AB with company register number 559033-3729. ExpreS²ion has developed a unique technology platform, ExpreS², for fast and efficient non-clinical development and production of complex proteins for new vaccines and diagnostics. ExpreS² is regulatorily validated for clinical supply. The platform includes functionally modified glycosylation variants for enhanced immunogenicity and pharmacokinetics. Since 2010, the Company has produced more than 500 proteins and virus-like particles (VLPs) in collaboration with leading research institutions and companies. ExpreS²ion develops novel VLP based vaccines in association with AdaptVac ApS, of which ExpreS²ion owns 34%. For additional information, please visit www.expres2ionbio.com.