

Notice to attend the Annual General Meeting in ExpreS2ion Biotech Holding AB (publ)

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 (publ), reg. no. 559033-3729 (the "**Company**"), are hereby given notice to attend the Annual General Meeting to be held on 5 June 2024 at 10.30 (CEST) on Mindpark, Bredgatan 11, Helsingborg, Sweden. The entrance to the meeting and registration will commence at 10.00 (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 at the general meeting

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 28 May 2024, 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 30 May 2024 or submit a postal vote in accordance with the instructions set out in the section "Instructions for postal voting" no later than on 30 May 2024.

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 28 May 2024 to be entitled to participate at 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 30 May 2024 will be taken into account when preparing the share register for the Annual General Meeting.

Notice of attendance for participating in person or through 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 30 May 2024 by post to ExpreS2ion Biotech Holding AB (publ), "AGM 2024", c/o Mindpark, Rönnowsgatan 8C, 252 25 Helsingborg, Sweden, att: Keith Alexander, or by e-mail to investor@expres2ionbio.com. When providing such notice, the shareholder should set forth the name or company 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 authorization documents should be submitted either by e-mail to investor@expres2ionbio.com with reference "AGM 2024" or by post to ExpreS2ion Biotech Holding AB (publ), "AGM 2024", c/o Mindpark, Rönnowsgatan 8C, 252 25 Helsingborg, Sweden, att: Keith Alexander, no later than on 30 May 2024. 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 30 May 2024. The postal voting form shall be sent to ExpreS2ion Biotech Holding AB (publ), "AGM 2024", c/o Mindpark, Rönnowsgatan 8C, 252 25 Helsingborg, Sweden, att: Keith Alexander, or by e-mail to investor@expres2ionbio.com with reference "AGM 2024".

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 registration 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 regarding the Annual General Meeting or to receive a postal voting form or proxy form by post, please contact ExpreS2ion Biotech Holding AB (publ), "AGM 2024", c/o Mindpark, Rönnowsgatan 8C, 252 25 Helsingborg, Sweden, att: Keith Alexander, or investor@expres2ionbio.com.

Proposed 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, deputy directors, auditors and deputy 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 to amend the articles of association
12. Resolution to approve the Board of Directors' resolution on a new issue of shares and warrants ("**Units**")
13. Resolution regarding incentive program 2024/2027 for senior executives and employees through issuance of warrants and approval of transfer of the warrants
14. Resolution regarding authorization for the board to issue shares, convertibles and/or warrants
15. Resolution to amend the articles of association
16. Closing of the meeting

Proposals for 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 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, deputy directors, auditors and deputy auditors, 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 to re-elect of Martin Roland Jensen, Jakob Knudsen, Karin Garre and Sara Sande as directors and to re-elect 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.

Item 11 – Resolution to amend the articles of association

To facilitate the registration of the rights issue of units in accordance with item 12 below, the Board of Directors proposes that the general meeting resolves to amend the limits for the share capital and the number of shares in the articles of association. A resolution in accordance with this item 11 is conditional on the Annual General Meeting also resolving in accordance with item 12 below.

§ 4 in the articles of association is proposed to have the following wording.

Current wording

The share capital shall amount to at least SEK 3,000,000 and not more than SEK 12,000,000.

Proposed wording

The share capital shall amount to at least SEK 8,000,000 and not more than SEK 32,000,000.

§ 5 in the articles of association is proposed to have the following wording.

Current wording

The number of shares may not be lower than 27,250,000 or more than 109,000,000.

Proposed wording

The number of shares may not be lower than 72,000,000 or more than 288,000,000.

The Board of Directors, the CEO, or anyone appointed by the Board of Directors or the CEO, shall be authorized to make such minor amendments to the above resolution as may be necessary in connection with the registration of the resolution with the Swedish Companies Registration Office or due to other formal requirements.

Majority requirements

A valid resolution requires that the resolution is supported by shareholders representing at least two thirds of the votes cast as well as of the shares represented at the general meeting.

Item 12 – Resolution to approve the Board of Directors’ resolution on a new issue of shares and warrants ("Units")

The Board of Directors proposes that the general meeting resolves to approve the Board of Directors resolution, on 2 May 2024, on a new issue of a maximum of 59,972,451 shares, entailing a maximum increase of the share capital of SEK 6,663,605.678757, on an issue of a maximum of 59,972,451 warrants of series TO 10 entitling the holder to subscribe for a total of 59,972,451 shares in the Company, whereby the share capital may increase by a maximum of SEK 6,663,605.678757 provided that all warrants of series TO 10 are exercised and on an issue of a maximum of 59,972,451 warrants of series TO 11 entitling the holder to subscribe for a total of 59,972,451 shares in the Company, whereby the share capital may increase by a maximum of SEK 6,663,605.678757 provided that all warrants of series TO 11 are exercised. In total, the share capital can increase by SEK 19,990,817.036271 upon full subscription in the rights issue and upon full exercise of all issued warrants of series TO 10 and warrants of series TO 11.

The new issues shall be treated as one resolution (the "**Rights Issue**") and will be implemented by issuing so-called Units. One (1) Unit consists of one (1) new share, one (1) warrant of series TO 10 and one (1) warrant of series TO 11.

Otherwise, the following conditions shall apply:

1. The right to subscribe for Units shall, in accordance with the shareholders' preferential rights, vest with those who are registered as shareholders in the Company as of 10 June 2024 (the "**Record Date**") for the Rights Issue. Each shareholder receives seven (7) unit rights for each share held. Six (6) unit rights entitle to subscription of one (1) Unit.
2. The subscription price for each Unit is SEK 1.00, corresponding to a subscription price per share of SEK 1.00. The amount that exceeds the quota value of the shares shall be transferred to the unrestricted premium reserve. The warrants of series TO 10 and series TO 11 are issued free of charge.

3. Subscription of Units, with preferential rights, is made with the support of unit rights. The right to receive unit rights to subscribe for Units with preferential rights, shall vest with persons registered as shareholders with Euroclear Sweden AB on the Record Date.
4. Subscription of Units with the support of unit rights must be made by simultaneous cash payment during the period from and including 12 June 2024 up to and including 27 June 2024. The Board of Directors has the right to extend the subscription and payment period.
5. Subscription of Units without the support of unit rights must be made on a special subscription list during the period from and including 12 June 2024 up to and including 27 June 2024. Payment for Units that are subscribed for without the support of unit rights must be paid in cash in accordance with the instructions on the transaction note no later than the third banking day after notification of allocation is sent to the subscriber through transaction note. The Board of Directors has the right to extend the subscription period and payment period.
6. One (1) warrant of series TO 10 entitles the holder to subscribe for one (1) new share in the Company against a cash payment amounting to 70 percent of the volume-weighted average price of the Company's share during the period from and including 1 November 2024 up to and including 14 November 2024, but not less than the quota value of the share and not more than SEK 1.50 per share. The amount that exceeds the quota value of the shares shall be transferred to the unrestricted premium reserve. Warrants of series TO 10 may be exercised during the period from and including 20 November 2024 until and including 4 December 2024.
7. One (1) warrant of series TO 11 entitles the holder to subscribe for one (1) new share in the Company against a cash payment amounting to 70 percent of the volume-weighted average price of the Company's share during the period from and including 1 September 2025 up to and including 12 September 2025, but not less than the quota value of the share and not more than SEK 1.75 per share. The amount that exceeds the quota value of the shares shall be transferred to the unrestricted premium reserve. Warrants of series TO 11 may be exercised during the period from and including 18 September 2025 until and including 2 October 2025.
8. The new shares issued in the Rights Issue shall carry a right to dividends commencing on the first record date that occurs after the registration of the shares with the Swedish Companies Registration Office and the entry of the shares in the share register kept by Euroclear Sweden AB. Shares issued as a result of exercised warrants of series TO 10 and warrants of series TO 11 shall carry a right to dividends commencing on the first record date that occurs after the interim registration of the shares in the share register kept by Euroclear Sweden AB.
9. In the event all Units in the Rights Issue are not subscribed for with the support of unit rights, the Board of Directors shall, within the maximum amount of the Rights Issue, resolve on the allotment of Units subscribed for without the support of unit rights. In case of oversubscription, allotment shall be made in according to the following principles:
 - i. Firstly, Units shall be allotted to those who have subscribed for Units with the support of unit rights (regardless of whether they were shareholders on the Record Date or not), pro rata in relation to how many Units each subscriber subscribed for with the support of unit rights, and to the extent that this is not possible, by drawing of lots.
 - ii. Secondly, if all Units are not allotted according to the above, allotment shall be made to those how have notified interest to subscribe for Units without preferential rights, and in case of oversubscription, in relation to the number of Units set out in the respective subscription notifications, and to the extent this is not possible, by drawing of lots.

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- iii. Thirdly and lastly, allotment of Units subscribed for without the support of unit rights shall be made to those who have entered into underwriting commitments in their capacity as underwriters for the Rights Issue. In the event allotment to these cannot be fully made, allotment shall be made in relation to the amount each of the underwriters have underwritten, and to the extent this is not possible, by drawing of lots.
10. Complete terms and conditions for the warrants of series TO 10 are set out in "*Terms and conditions for warrants of series TO 10 in ExpreS2ion Biotech Holding AB (publ)*", which are held available at the Company's website.
11. Complete terms and conditions for the warrants of series TO 11 are set out in "*Terms and conditions for warrants of series TO 11 in ExpreS2ion Biotech Holding AB (publ)*", which are held available at the Company's website.

The Board of Directors, the CEO, or anyone appointed by the Board of Directors or the CEO, shall be authorized to make such minor amendments to the above resolution as may be necessary in connection with the registration of the resolution with the Swedish Companies Registration Office or Euroclear Sweden AB or due to other formal requirements.

The resolution is, in addition to the general meeting's subsequent approval, conditional upon that the general meeting also resolves in accordance with the Board of Directors' proposal to amend the articles of association in accordance with item 11.

Item 13: Resolution regarding incentive program 2024/2027 for senior executives and employees through issuance of warrants and approval of transfer of the warrants

Background and rationale

The Board of Directors of the Company proposes that the general meeting resolves to implement an incentive program through issuance of warrants to senior executives, key persons and other employees within the company group and to ExpreS2ion Biotechnologies ApS (the "**Subsidiary**") with subsequent transfer to senior executives, key persons and other employees within the company group (the "**Incentive Program 2024/2027**") in accordance with the below.

The purpose of the proposal is to establish conditions to maintain and increase the motivation of senior executives, key persons and other employees within the company group. The Board of Directors finds that it is in all shareholders' interest that senior executives, key persons, and other key employees which are considered important to the 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. Participation in the program will be offered to the employees which according to the Board of Directors' assessment have the largest impact on the Company's financial and operational development. The Board of Directors assesses that the aligned interests between the Company and the participants which are created by the program are sufficient to promote the long-term value-creation of the Company, which is why the program is not conditional upon any performance criteria.

Resolutions in accordance with items 13 a) – 13 b) below shall be made as one resolution and are therefore conditional on each other.

A description of other incentive programs, the preparation of the proposal, costs for the program and effect on important key figures etc. is presented below.

Item 13 a): Resolution regarding issue of warrants

The Board of Directors of the Company proposes that the Annual General Meeting resolves to issue a maximum of 2,000,000 warrants, which may result in a maximum increase in the Company's share capital of approximately SEK 222,222. The warrants shall entitle to subscription of new shares in the Company.

Otherwise, the following terms shall apply to the issuance:

The warrants shall be subscribed for by senior executives, key persons and other employees in the company group and the Subsidiary, with the right and obligation to, at one or several occasions, transfer the warrants to senior executives, key persons and other employees who are or will become employed by the company group, at a price equal to the fair market value of the warrant according to the Black & Scholes valuation model or at no consideration (subject to being tax neutral for the company group) and otherwise on the same terms as in the issuance.

The warrants shall be subscribed for no later than 7 June 2024 on a separate subscription list, with a right for the Board of Directors to extend the subscription period.

The Subsidiary has the right to subscribe for warrants without consideration and the senior executives, key persons and other employees in the company group have the right to subscribe for the warrants at a price equal to the warrant's market value, which shall be calculated according to the Black & Scholes valuation model or other generally accepted valuation model, or at no consideration (subject to being tax neutral for the company group).

Senior executives, key persons and other employees within the company group will within Incentive Program 2024/2027, be offered to subscribe for or acquire warrants divided into five different categories as set out below:

1. The CEO shall be offered a maximum of 300,000 warrants,
2. The other senior executives of the company group (up to 3 persons) shall be offered a maximum of 200,000 warrants each and not more than 600,000 warrants in total,
3. Senior employees without management responsibility within the company group (up to 5 persons) shall be offered a maximum of 90,000 warrants each and not more than 450,000 warrants in total, and
4. Intermediate employees within the company group (up to 13 persons) shall be offered a maximum of 50,000 warrants each and not more than 650,000 warrants in total.

The Subsidiary has the right to subscribe for the warrants which are not subscribed for by the employees in accordance with the above that later may be offered to current (who are not subscribing for their whole offered part) and future new senior executives, key persons and other employees within the company group in accordance with the proposed allotment principles.

Payment for subscribed warrants issued for payment shall be made in cash no later than on 7 June 2024, with a right for the Board of Directors to extend the payment date.

Each warrant entitles to subscription of one (1) new share in the Company during the period from and including 15 November 2027 until and including 15 December 2027 or an earlier or later date in accordance with the terms and conditions for the warrants.

The subscription price shall be determined to an amount equal to 130 percent of the volume weighted average price at Nasdaq First North Growth Market during ten trading days up to and including the day of the Annual General Meeting. 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. Upon subscription of shares, the part of the subscription price that exceeds the quotient value of the shares shall be allocated to the non-restricted share premium fund.

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 after the share has been registered in the share register maintained by Euroclear Sweden AB.

The purpose of the issuance and the deviation from the shareholders preferential rights is to implement the Incentive Program 2024/2027.

In connection with the subscription of the warrants by the participants, the Company shall through an agreement reserve the right to repurchase the warrants, if the participant's employment or assignment in the company group ceases or if the participant, in turn, wishes to transfer the warrants.

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 three weeks prior to the Annual General Meeting.

The Board of Directors or a person nominated by it, shall be authorized to make such minor adjustments as may be required in connection with registration of the resolution with the Swedish Companies Registration Office and, if applicable, Euroclear Sweden AB.

Item 13 b): Resolution regarding approval of transfer of the warrants

The Board of Directors of the Company proposes that the Annual General Meeting resolves to approve that the Subsidiary may transfer the number of warrants in the Company of series 2024/2027, that are not subscribed for by the categories as set out in item 13 a), to future senior executives, key persons and other employees within the company group.

The Company shall be entitled to retain warrants that later may be offered to current (who are not subscribing for their whole offered part) and future senior executives, key persons and other key employees within the company group in accordance with the proposed acquisition and allotment principles.

Future senior executives, key persons and other employees within the company group will, within Incentive Program 2024/2027, be offered to acquire warrants in accordance with the principles for allotment set out in item 13 a).

The Board of Directors of the Company will not participate in Incentive Program 2024/2027.

Notification to acquire warrants for current (who are not subscribing for their whole offered part) and future senior executives, key persons and other key employees shall be made during the period from 10 June 2024 until the next Annual General Meeting. The warrants shall be transferred to the participants before the next Annual General Meeting, provided that the transfers in accordance with item 13 a) do not exceed the maximum number of warrants issued.

Transfer of the warrants shall be made at a price equal to the warrant's market value at the time of transfer or at no consideration (subject to being tax neutral for the company group), which shall be calculated according to the Black & Scholes valuation model or other generally accepted valuation model. In connection with the transfer of the warrants to the participants, the Company or the Subsidiary shall through an agreement reserve the right to repurchase the warrants, if the participant's employment or assignment in the company group ceases or if the participant or if the participant wishes to transfer the warrants.

Preparations of the proposal for Incentive Program 2024/2027, costs for the program, other outstanding share-based incentive programs, dilution etc.

Incentive Program 2024/2027 has been prepared by the Board of Directors and external advisors in consultation with major shareholders. No employee that may be included in Incentive Program 2024/2027 has taken part in the drafting thereof.

Valuation

Subscription and transfer of the warrants shall be made at a price equal to the warrant's fair market value or at no consideration (subject to being tax neutral for the company group), which means no social fees should arise for the company group in connection with the subscription and transfer of warrants. The warrants fair market value, according to a preliminary valuation based on the market value of the underlying share of SEK 2.79, SEK 1.44 per warrant, assuming an exercise price of SEK 3.63 per share. The Black & Scholes valuation model has been used for the valuation, assuming a risk-free interest rate of 2.71 percent and a volatility of 80 percent.

Costs and effects on key figures

As the warrants are subscribed for and transferred at fair market value, or as applicable, no consideration provided that it is tax neutral for the company group, it is the Company's assessment that there will be no social fees for the Company as a result of the subscriptions and transfers. The costs will therefore consist only of minimal costs for the implementation and administration of Incentive Program 2024/2027. The Company's earnings per share are not affected by the issue of the warrants as the present value of the warrants' strike price exceeds the current market value of the share at the date of issue.

Other outstanding share-based incentive programs

The Company's ongoing incentive programs are described in the year-end report for 2023 under section "Warrants" on page 28.

Dilution

Upon full exercise of all warrants, 2,000,000 new shares can be issued, which corresponds to a dilution of approximately 4 percent of the total number of shares and votes in the Company as per the day of this notice, however, subject to any potential adjustment which may occur under the terms and conditions for the warrants. Accordingly, Incentive Program 2024/2027 offers the employees the possibility to increase their shareholding in the Company to the corresponding figure.

Majority requirements

A resolution in accordance with items 13 a) and 13 b) requires support by shareholders holding not less than nine-tenths of both the shares voted and of the shares represented at the general meeting.

Item 14: 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 30 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 share's 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 14 requires support by shareholders holding not less than two-thirds of both the shares voted and of the shares represented at the general meeting.

Item 15: Resolution to amend the articles of association

Due to a legislative change, which came into effect on 1 January 2024, it is now permitted for general meetings to be conducted entirely digitally. The Board of Directors of Expres2ion, as well as the Swedish Corporate Governance Board, believes that physical meetings are preferable, as the physical interaction between company management and shareholders is an important part of the successful Swedish model of corporate governance. However, under special circumstances, such as during a pandemic outbreak, there may arise a need to hold entirely digital general meetings.

With the aim of utilizing the options provided by the Swedish Companies Act, regarding the possibility for general meetings to be conducted digitally, the Board of Directors proposes that the second paragraph of § 10 in the articles of association be amended as follows.

§ 10 second paragraph (current wording)

The board of directors may resolve, ahead of a general meeting of the shareholders, that the shareholders shall be entitled to exercise their voting rights by post prior to the meeting.

§ 10 second paragraph (proposed wording)

The board of directors may resolve, ahead of a general meeting of the shareholders, that the shareholders shall be entitled to exercise their voting rights by post prior to the meeting. In addition, the board of directors may resolve that the general meeting can be held digitally.

Majority requirements

A resolution in accordance with item 15 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 Biotechnologies, 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>.

Helsingborg in May 2024
ExpreS²ion Biotech Holding AB (publ)
The Board of Directors

Certified Adviser

Svensk Kapitalmarknadsgranskning AB

For further information about ExpreS²ion, please contact:

Bent U. Frandsen, CEO

Keith Alexander, CFO

Email: investor@expres2ionbio.com

About ExpreS²ion

ExpreS²ion Biotechnologies ApS is a fully owned Danish subsidiary of ExpreS²ion Biotech Holding AB (publ) 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.