



Notice of Extraordinary general meeting in Biosergen AB

The shareholders of Biosergen AB, Reg. No. 559304-1295, are invited to attend an extraordinary general meeting to be held on Friday 1 March 2024 at Fogdevreten 2A, SE-171 65 Solna, at 11:00.

Right to participate and notice of participation

Shareholders wishing to participate in the extraordinary general meeting must:

- be listed in the company's share register kept by Euroclear Sweden AB as of 22 February 2024; and,
- have given a notice of their intent to participate to the company no later than on 26 February 2024 by e-mail to niels.laursen@biosergen.net. The notification should specify the shareholder's complete name, personal identity number or company registration number, the number of shares held by the shareholder, address and telephone number during work hours.

Trustee-registered shares

Shareholders whose shares are registered in the name of a bank or other nominee or trustee must, to be able to exercise their voting rights at the extraordinary general meeting, request the trustee to register their shares in their own name with Euroclear Sweden AB (so-called "voting rights registration"). Such voting rights registration must be implemented by the trustee no later than 26 February 2024.

Accordingly, shareholders must notify their trustee and request such voting rights registration well before this date.

Proxy etc.

A proxy representing a shareholder must bring a valid written power of attorney to the extraordinary general meeting that is dated and signed by the shareholder. The power of attorney shall not be dated more than one year before the date of the extraordinary general meeting, unless it specifically stipulates that it will remain valid and in effect for a longer period of time (but not longer than five years). Should the power of attorney be issued by a legal entity, a copy of a registration certificate (Sw. *registreringsbevis*) or equivalent document shall be presented at the meeting. In order to facilitate the preparations before the meeting, a copy of the power of attorney and other proof of authority should be attached to the notice of participation submitted in advance. A template power of attorney can be found at the company's website (www.biosergen.net) and will be sent by mail to the shareholders who request it and state their address.

Proposed agenda

1. Election of chairperson of the meeting;
2. Preparation and approval of the voting register;
3. Approval of the agenda;
4. Election of person to attest the minutes;
5. Determination of whether the meeting was duly convened;
6. Adoption of new articles of association;
7. Approval of the resolution adopted by the board of directors to issue Units;
8. Authorization to issue shares etc.;

9. Close of meeting.

Proposed resolutions

Item 6 – Adoption of new articles of association

The board of directors has proposed that the extraordinary general meeting resolves to amend the company's articles of association as follows:

§ 4 Aktiekapital och antal aktier / *Share capital and number of shares*

Current wording

Aktiekapitalet utgör lägst 500 000 kronor och högst 2 000 000 kronor. Antalet aktier ska vara lägst 20 000 000 stycken och högst 80 000 000 stycken.

The share capital shall be not less than SEK 500,000 and not more than SEK 2,000,000. The number of shares shall be not less than 20,000,000 and not more than 80,000,000.

Proposed wording

Aktiekapitalet utgör lägst 3 125 000 kronor och högst 12 500 000 kronor. Antalet aktier ska vara lägst 125 000 000 stycken och högst 500 000 000 stycken.

The share capital shall be not less than SEK 3,125,000 and not more than SEK 12,500,000. The number of shares shall be not less than 125,000,000 and not more than 500,000,000.

The resolution shall be conditional upon that the extraordinary general meeting also approves the board of directors' resolution to carry out an issue of shares and warrants through a rights issue of Units in accordance with item 7 on the agenda.

Item 7 – Approval of the resolution adopted by the board of directors to issue Units

The board of directors has proposed that the extraordinary general meeting resolves to approve the board of directors' resolution from 30 January 2024 to carry out an issue of shares and warrants through a rights issue in respect of not more than 16,895,287 Units, entailing an increase in the share capital of not more than SEK 3,379,057.40. One Unit consists of eight (8) new shares and eight (8) warrants of series TO3. Each warrant of series TO3 entitles to the subscription of one (1) new share in the company. The resolution shall otherwise be governed by the following terms and conditions.

1. The right to subscribe for the new Units shall vest in shareholders pursuant to preferential rights pro rata to their previous shareholding. For each share held on the record date, the shareholders will receive one (1) Unit right. Three (3) Unit rights shall entitle to the subscription of one (1) Unit.
2. The record date for determining which shareholders that are entitled to subscribe for new Units with preferential rights shall be 5 March 2024.
3. A subscription price of SEK 2.40 shall be paid for each Unit subscribed for, of which SEK 0.30 refers to each share. Payment shall be made in cash. However, it shall be noted that the board of directors has the right to accept payment by way of set-off pursuant to Chapter 13, section 41 of the Swedish Companies Act. The warrants are issued without consideration.
4. The share premium shall be transferred to the unrestricted premium reserve.
5. Subscription for the newly-issued Units shall take place as from and including 7 March 2024 up to and including 21 March 2024. The board of directors shall be entitled to extend the subscription period.
6. Subscription of Units with preferential rights (i.e. through the utilization of Unit rights) shall be made by payment. Subscription of Units without preferential rights (i.e. without the utilization of Unit rights) shall be made on a subscription list.

7. Subscription of Units may also be made without the support of Unit rights. If all Units are not subscribed for with Unit rights (i.e. with preferential rights), the board of directors shall, within the maximum amount in the issue of Units, resolve on allotment of Units subscribed for without Unit rights. Allocation shall then be made in the following order:

A. **First**, allotment shall be made to those who also have subscribed for Units by virtue of Unit rights (regardless of whether they were shareholders on the record date or not) in relation to the number of Unit rights that have been used for subscription of Units and, to the extent that this cannot be done, by the drawing of lots.

B. **Second**, allotment shall be made to another person who has registered for subscription of Units in the issue without Unit rights and in the event that allotment to these cannot be made in full, allotment shall be made pro-rata in relation to the number of Units that each of them have subscribed for and, to the extent that this cannot be done, by the drawing of lots.

C. **Third**, allotment shall be made to those who have provided underwriting commitments regarding subscription of Units, in proportion to such commitments.

To the extent that allotment at any stage as described above cannot be made pro-rata, allotment shall be made by the drawing of lots.

8. Subscription can only be made in Units and not by shares or warrants separately. Allocation may only take place in Units. However, after the issue, the shares and warrants will be separated.

9. Payment for subscribed Units without Unit rights shall be made no later than two banking days from the announcement of the allotment (the transaction note). The board of directors shall be entitled to extend the time for payment.

10. Each entitles the warrant holder to subscribe for one (1) new share in the company at a subscription price corresponding to seventy (70) per cent of the volume weighted average share price during a period of ten (10) trading days between 4 November 2024 and 15 November 2024, but not less than SEK 0.30 and not more than SEK 0.50 per share. The warrants may be exercised for the subscription of shares during a period as from and including 18 November 2024 up to and including 29 November 2024. The warrants of series TO3 are subject to complete terms and conditions.

11. Upon full subscription in the issue of Units and full utilization of the warrants, the company's share capital will increase by SEK 6,758,114.80, of which SEK 3,379,057.40 relates to the shares that are part of the Units and SEK 3,379,057.40 relates to the warrants.

12. Upon full subscription in the issue of Units and full utilization of the warrants, the number of shares in the company will increase by 270,324,592 shares, of which 135,162,296 shares relate to shares that are part of the Units and 135,162,296 shares relate to shares that are issued through full utilization of the warrants.

13. The new shares issued through the issue of Units and through the utilization of warrants, respectively, entitle the holder to a dividend for the first time on the first record date for dividends that occurs after the new shares are registered in the share register kept by Euroclear Sweden AB.

14. The resolution is conditional on amendment of the articles of association.

15. The board of directors or a person appointed by the board of directors shall be authorised to make any minor adjustments required to register the resolution with the Swedish Companies Registration Office.

Item 8 – Authorization to issue shares etc.

The board of directors has proposed that the extraordinary general meeting resolves to authorize the board to, during the period until the next annual general meeting, on one or several occasions, with or

without preferential rights for the shareholders and with or without conditions on payment in kind, by way of set-off or other conditions, resolve upon the issue of shares, convertibles and/or warrants.

The reason that deviation may be made from the shareholders' preferential rights is to enable the company to raise working capital, to carry out corporate acquisitions or acquisitions of operational assets and to enable issues to industrial partners within the framework for co-operations and alliances. To the extent any issue is made with deviation from the shareholders' preferential rights, such issue shall be made on market terms.

The board of directors or a person appointed by the board of directors shall be authorized to make any minor adjustments required to register the resolution with the Swedish Companies Registration Office.

The resolution shall be conditional upon that the extraordinary general meeting also resolves upon the amendment of the articles of association in accordance with item 6 on the agenda and that the extraordinary general meeting approves the board of directors' resolution to carry out an issue of shares and warrants through a rights issue of Units in accordance with item 7 on the agenda.

Certain majority requirements and conditions

The resolutions under items 6–8 are conditional upon each other. For a valid resolution on the proposals pursuant to items 6 and 8, the proposals have to be supported by shareholders representing at least two-thirds of the votes cast as well as of all shares represented at the meeting.

Available documents

The complete proposals and other documents before the extraordinary general meeting will be available at the company's office, Fogdevreten 2, SE-171 65 Solna, Sweden and at the company's website (www.biosergen.net) as from no later than three weeks before the extraordinary general meeting, and will also be sent to shareholders who request it and state their address. Copies of the documents will also be available at the extraordinary general meeting.

Disclosures at the extraordinary general meeting

Shareholders present at the extraordinary general meeting have the right to request information in accordance with Chapter 7, Section 32 of the Swedish Companies Act (2005:551).

Number of shares and votes in the company

As of the date of this notice to attend the extraordinary general meeting, the total number of shares and votes in the company amounts to 50,685,863. The company does not hold any own shares.

Processing of personal data

For information on how your personal data is processed, see

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

Solna in January 2024

Biosergen AB (publ)

The Board of Directors

For further information about Biosergen, please contact:

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The Company's Certified Adviser is Carnegie Investment Bank AB (publ).

ABOUT BIOSERGEN

Biosergen is a leading clinical-stage biotechnology company at the forefront of antifungal drug development. Our mission is to develop BSG005, our lead drug candidate, into the new first-line treatment choice for invasive fungal diseases, while generating significant returns for our shareholders. Our Phase I trial showcased the exceptional safety and tolerability of BSG005, especially when compared to existing alternatives. Building on those results we are now advancing to test the drug in patients expected to clinically validate BSG005's potential as a new and strong antifungal treatment. Biosergen's development of BSG005 is based on two decades of scientific work at the Norwegian University of Science and Technology. For more information, visit www.biosergen.net.