

*The English text is an unofficial translation. In case of any discrepancies between the Swedish text and the English translation, the Swedish text shall prevail.*

## **Proposal for resolution on amendment of the Articles of Association**

In order to enable the rights issue of units consisting of shares and warrants, which is proposed to be approved in accordance with item 7 on the agenda for the meeting (the “Rights Issue”), the board of directors of Saniona AB, Reg. No. 556962-5345, proposes that the extraordinary general meeting on 16 January 2024 resolves to amend the company’s articles of association by adopting new limits for the share capital and the number of shares, respectively. In this context, the board of directors has prepared three proposals for amendments to the Articles of Association, Alternative A, Alternative B and Alternative C. Only one of the Articles of Associations are intended to be registered with the Swedish Companies Registration Office (Sw. Bolagsverket). Which articles of association are registered (if any) depends on final transaction structure and how many shares and warrants that are issued and subscribed and paid for in the Rights Issue.

It is proposed that the board of directors shall be authorized to register the company’s new Articles of Association in accordance with one of Alternative A, Alternative B or Alternative C, based on what the board of directors, after considering the final terms and the outcome of the Rights Issue, deems most appropriate. It is therefore proposed that the meeting resolves on all alternatives, but only one of the alternatives may ultimately be registered (if needed) with the Swedish Companies Registration Office. The board of directors may also find it most appropriate not to register any Articles of Association at all.

### **Amendments to the Articles of Association in accordance with Alternative A**

#### **§4 Share capital and number of shares**

##### *Current wording*

The share capital shall be not less than SEK 3,115,000 and not more than SEK 12,460,000. The number of shares shall be not less than 62,300,000 shares and not more than 249,200,000 shares.

##### *Proposed wording*

The share capital shall be not less than SEK 5,000,000 and not more than SEK 20,000,000. The number of shares shall be not less than 100,000,000 and not more than 400,000,000 shares.

Following the amendment, the Articles of Association will have the wording set out in **Schedule A**.

### **Amendments to the Articles of Association in accordance with Alternative B**

#### **§4 Share capital and number of shares**

##### *Current wording*

The share capital shall be not less than SEK 3,115,000 and not more than SEK 12,460,000. The number of shares shall be not less than 62,300,000 shares and not more than 249,200,000 shares.

##### *Proposed wording*

The share capital shall be not less than SEK 7,000,000 and not more than SEK 28,000,000. The number of shares shall be not less than 140,000,000 and not more than 560,000,000 shares.

Following the amendment, the Articles of Association will have the wording set out in **Schedule B**.

### **Amendments to the Articles of Association in accordance with Alternative C**

#### **§4 Share capital and number of shares**

##### *Current wording*

The share capital shall be not less than SEK 3,115,000 and not more than SEK 12,460,000. The number of shares shall be not less than 62,300,000 shares and not more than 249,200,000 shares.

*Proposed wording*

The share capital shall be not less than SEK 10,000,000 and not more than SEK 40,000,000. The number of shares shall be not less than 200,000,000 and not more than 800,000,000 shares.

Following the amendment, the Articles of Association will have the wording set out in **Schedule C**.

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The meeting's resolution in accordance with the board of directors' proposals under items A–C above shall be resolved upon as one resolution.

The resolution presupposes and is conditional upon that the meeting resolves to approve the board of directors' resolution on the Rights Issue in accordance with the board of directors' proposal under item 7 on the agenda for the meeting.

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The company's CEO shall be authorized to make such minor formal adjustments of the resolution as might be necessary in connection with registration with the Swedish Companies Registration Office (Sw. Bolagsverket).

For a valid resolution, the proposal has to be supported by shareholders representing at least two-thirds of the votes cast as well as of all shares represented at the meeting.

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Malmö in December 2023

The Board of Directors of Saniona AB (publ)

# ARTICLES OF ASSOCIATION

## § 1 Company name

The company name is Saniona AB. The company is a public company (publ).

## § 2 Registered office

The Board of Directors shall have its registered office in Malmö.

## § 3 Object of the company

The object of the company's business shall be to develop pharmaceuticals and to pursue other business related thereto and to own and manage shares.

## § 4 Share capital and number of shares

The share capital shall be not less than SEK 5,000,000 and not more than SEK 20,000,000. The number of shares shall be not less than 100,000,000 and not more than 400,000,000 shares.

## § 5 Board of Directors

The Board of Directors shall consist of not less than three and not more than eight members.

## § 6 Auditors

The company shall have 1-2 auditors with not more than 2 deputy auditors or a registered public accounting firm.

## § 7 Notice of general meeting

Notice of a general meeting shall be announced in the Swedish Official Gazette (*Sw. Post- och Inrikes Tidningar*) and on the company's website. At the time of the notice, an announcement with information that the notice has been issued shall be published in Svenska Dagbladet.

## § 8 Notification to general meeting

Right to attend the general meeting vest in those shareholders who have notified the company by the date specified in the notice, including the number of advisors. This day may not be a Sunday, public holiday, Saturday, Midsummer Eve, Christmas Eve or New Year's Eve and shall not occur earlier than on the fifth weekday before the general meeting.

## § 9 Opening of the general meeting

The Chairman of the Board or the person appointed by the Board of Directors shall open the general meeting and chair the proceedings until a Chairman of the meeting is elected.

## § 10 Annual general meeting

The annual general meeting shall be held annually within six months after the end of the financial year.

The following matters shall be addressed at the annual general meeting.

1. Election of Chairman of the meeting;
2. Preparation and approval of voting list;
3. Approval of the agenda of the meeting;
4. Election of one or two persons to verify the minutes;
5. Determination of whether the meeting has been duly convened;

6. Presentation of the annual report and the auditor's report and, if applicable, the consolidated annual report and the consolidated auditor's report;
7. Resolutions regarding
  - a) adoption of the income statement and the balance sheet and, if applicable, the consolidated income statement and the consolidated balance sheet,
  - b) appropriation of the company's profit or loss in accordance with the adopted balance sheet,
  - c) discharge of the members of the Board of Directors and the Chief Executive Officer from liability;
8. Determination of remuneration to be paid to the members of the Board of Directors and the auditors;
9. Election of the members of the Board of Directors and registered public accounting firm or auditor;
10. Other matters to be dealt with at the meeting pursuant to the Swedish Companies Act or the company's articles of association.

#### **§ 11 Financial year**

The financial year of the company shall be calendar year.

#### **§ 12 Record day provision**

The company's shares shall be registered in a record day register pursuant to the Swedish Central Securities Depositories and Financial Instruments Act (SFS 1998:1479).

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