

## Notice of Annual General Meeting in Abera Bioscience AB

**The shareholders in Abera Bioscience AB, reg. no. 556909-0904 ("Company"), are hereby invited to attend the Annual General Meeting Tuesday 14<sup>th</sup> of June 2022 at 13.00 in MAQS Advokatbyrå AB's office at Stureplan 19, Stockholm.**

### Registration and the right to participate

The person who has the right to participate in the Annual General Meeting

- must be entered in the share register kept by Euroclear Sweden AB on Friday June 3, 2022, and
- has no later than Monday June 13, 2022, registered for the Annual General Meeting by e-mail to [maria.alriksson@aberabio.com](mailto:maria.alriksson@aberabio.com) or by post to Abera Bioscience AB (publ), "Annual General Meeting 2022", Box 1747, 751 47 Uppsala, Sweden

When register, the name, personal or organization number and number of shares to be represented must be stated, as well as, where applicable, information about a deputy, representative or assistant.

### Nominee-registered shares

Shareholders with nominee-registered shares must request from the nominee to enter the share register with Euroclear Sweden AB in order to be able to participate in the Annual General Meeting (registration of voting rights). Shareholders must therefore contact the nominee in good time and register their shares with their voting rights in accordance with the nominee's instructions.

### Powers of attorney and authorization documents

Shareholders who are unable to attend the Annual General Meeting in person may appoint one or more proxies. In such cases, shareholders must issue a written, dated and signed power of attorney for each proxy. The original power of attorney must be mailed to the Company and be received by the Company no later than Tuesday June 7, 2022. Anyone representing a legal entity must also enclose a copy of the registration certificate or equivalent authorization documents showing authorized signatories.

### Proposed Agenda

1. Election of Chairman of the Meeting
2. Preparation and approval of the voting list
3. Election of one or more persons to attest the minutes
4. Consideration of whether the meeting has been duly convened
5. Approval of the Agenda
6. Presentation of the Annual report and Audit report
7. Resolution regarding
  - a. Determination of the Income statement and Balance sheet
  - b. Allocations of the Company's result according to the adopted Balance sheet
  - c. Discharge from liability for the Company's Board of Directors and CEO
8. Determination of the numbers of Board members and Auditors and any deputies.
9. Determination of remuneration for the Board and Auditors
10. Election of
  - a. Board of Directors and deputies
  - b. Auditors and deputy auditors
11. Resolution authorizing the Board of Directors

12. The board of directors' of Abera Biosciences AB proposed resolution on the introduction of a long-term incentive program for an employee and issue of warrants
  13. Shareholder's in Abera Biosciences AB proposed resolution on the introduction of a long-term incentive program for a proposed new board member and issue of warrants
  14. Closing of the General Meeting
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## Proposals

### **Proposal of item 1: Election of Chairman of the Meeting**

Proposed that Johan Kristofferson is elected to chairman of the meeting.

### **Proposal of item 3: Election of one or more persons to attest the minutes**

Proposed that Fredrik Juserius and Anders Ericson is elected to attest the minutes.

### **Proposal of item 8; Determination of number of board members and auditors**

Proposed that the board consist of four members whereof one is chairman of the board. Suggested that the Company has one Auditing Company and that no deputies are elected.

### **Proposal of item 9; Determination of remuneration for the Board and auditors**

Proposed that remuneration of 100 000 sek per year to the chairman of the board and 50 000 sek per year to each board member shall be paid.

Fees to the auditor shall be paid in accordance with by the auditing Company issued and by Abera Bioscience AB approved fee note.

### **Proposal of item 10a and 10b; Election of a. Board of Directors and b. Auditor**

- a. Proposed to re-election of Anders Ericson (chairman), Cristina Glad and Fredrik Juserius. Proposed election of Florence Vicaire. Joen Luirink has declined re-election.
- b. Proposed to elect of Öhrlings Pricewaterhousecoopers AB as audit firm for the period up until the next Annual General Meeting.

Short presentation of Florence Vicaire.

*Florence has over 25 years of progressive experience in the life sciences sector and worked in Europe, Asia and US. After graduating as engineer in Biotechnology from the UTC de Compiègne in France, Florence completed a master's degree in Marketing and Business Management from the ESSEC business school.*

*In her industrial career, Florence has held marketing, sales, and business development positions. Florence has also an experience as start-up founder and CEO; she co-founded an innovative start-up developing a point of care diagnostic device which she developed before selling her shares. Prior to her current role as Global Business Leader for Gene Therapy (GT) at Cytiva and leading the GT sales team, Florence was Global Solution Marketing Leader within the BioProcess division of GE Healthcare, focusing on the development of the offering for vaccine manufacturing.*

*Florence passion is to grow and structure businesses, as well as leading teams and developing people. As a former biotech start-up founder and CEO, she has a strong entrepreneurial mindset. She likes designing and implementing go-to-market strategies. She enjoys connecting people to enable fruitful collaborations. She is motivated by challenges, by discovering new ways to make successful business and by continuously learning. Being part of Abera Bioscience board will fulfil her aspirations.*

### **Proposal of item 11; Resolution authorising the Board of Directors**

Proposed that the Board be authorized, until the next Annual General Meeting, to on one or more

occasions, issue shares, warrants or convertibles, with or without preferential rights for shareholders, and within the limits of the Articles of Association, paid in cash, in kind or by set-off.

A valid decision requires that the proposal is supported by shareholders with at least two thirds of both the votes and the shares represented at the Annual General Meeting.

## **Proposal of item 12; The board of directors' proposed resolution on the introduction of a long-term incentive program for an employee and issue of warrants**

### **Background and motives**

The Company has previously introduced share-based incentive programs for employees and board members. In connection with the proposal for the appointment of Mats Lundgren as VP Research & Development, the board of directors proposes that the annual general meeting resolves on the introduction of a long-term incentive program for him. The board of directors' assessment is that it is in the interest of all shareholders to create increased participation in the Company's development and that the participant has a long-term interest in a satisfactory development in the value of the Company's shares. A long-term shareholder commitment is expected to stimulate an increased interest in the business and the performance of the Company as a whole and to increase the motivation of the participant and aims to achieve a greater community of interest between the participant and the Company's shareholders.

The board of directors therefore proposes that the general meeting resolve on the introduction of the present incentive program on the terms and conditions set out below.

### **Issue of warrants**

The board of directors proposes that the general meeting resolve to issue not more than 40,000 warrants with deviation from the shareholders' preferential rights, entailing an increase in the share capital of not more than SEK 3,200 an increase in the number of shares of not more than 40,000 shares, if fully exercised (subject to possible recalculation).

The resolution shall otherwise be governed by the following terms and conditions.

1. The right to subscribe for the warrants shall vest in Mats Lundgren. The reason for the deviation from the shareholders' preferential rights is to implement this incentive program.
2. A premium shall be paid for each warrant equal to the market value of the warrant at the time of subscription, as determined by an independent valuation institute or audit firm. The market value of the option shall be calculated according to the Black & Scholes valuation model.
3. Subscription shall be made on a subscription list within two weeks from the date of the resolution. Payment shall be made in cash within three weeks of the date of the resolution.
4. The board of directors shall be entitled to extend the subscription and payment period.
5. Payment for shares upon exercise of warrants shall be made in cash at a subscription price per share equal to 400% of the volume weighted average price for the Company's shares noted on the official list of Spotlight Stock Market during a period of ten trading days prior to the general meeting, rounded to the nearest full SEK 0.01.
6. The warrant may be exercised to subscribe for new shares during the period commencing on 1 July 2025 and up to and including 1 September 2025.
7. Shares that are subscribed upon exercise of the warrants entitle to a dividend for the first time on the record date for dividends that occurs immediately after the new shares are registered with the Swedish Companies Registration Office and entered in the share register kept by Euroclear Sweden AB.

8. Detailed resolution proposal, including complete terms and conditions for the warrants, are set out in the board of directors' complete proposal (including appendix).
9. 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 and Euroclear Sweden AB.

#### **Subscription etc.**

As the warrants are subscribed for by the participant at market value, there are no performance conditions that need to be met in order to be offered to subscribe for warrants or to exercise the warrants to subscribe for shares.

The warrants are freely transferable. It is a condition of receiving an award of warrants under the incentive program that the employee enters into an option agreement with whereby the Company has the right to repurchase the warrants if the participant's employment is terminated or if the participant in turn wishes to transfer the warrants.

#### **Market value of the warrants**

Based on a market value of the underlying share of SEK 8.55, the market value of the warrants, according to a preliminary valuation carried out by Optionspartner AB, amounts to SEK 0.18. The Black & Scholes valuation model has been used for the preliminary valuation of the warrants, assuming a risk-free interest rate of 1.538% and an estimated volatility over the life of the warrants of 43.5%.

#### **Costs etc.**

The warrants are subscribed at a price corresponding to their market value, which means that no social security charges will be incurred by the Company in connection with the issue or exercise of the warrants. The Company has therefore not deemed it necessary to introduce any hedging arrangements in connection with the program.

Other costs are expected to be related to the administration of the program and fees to external advisors and an external valuation Company.

The program is not expected to have a material impact on key performance indicators.

#### **Preparation of the proposal**

The proposal has been prepared by the board of directors in consultation with external advisors.

#### **Dilution**

In the event of full subscription of all warrants issued under the program, up to 40,000 shares (subject to any recalculation) may be issued, corresponding to a maximum dilution of 0.34% of the number of shares and votes in the Company. Together with the warrants proposed to be issued under the proposal for an incentive program for a proposed new board member, item 13, and warrants granted under previous incentive programs, but not yet exercised for the subscription of shares, the maximum dilution amounts to approximately 1.87% of the number of shares and votes in the Company. The dilution calculation has been based on the number of issued shares in the Company at the time of the notice of the annual general meeting. The dilution effect has been calculated as the maximum number of shares and votes that can be issued upon full subscription of the warrants, divided by the total number of shares and votes in the Company after such issues.

#### **Majority requirement**

A valid resolution under this proposal is conditional upon the support by at least nine tenths (9/10) of both the votes cast and the shares represented at the meeting.

#### **Outstanding incentive programs of the Company**

The Company has the following outstanding share-based incentive programs.

*Incentive program for employees 2020.* At the extraordinary general meeting on 2 December 2020, to carry out a private placement of 55,000 warrants to employees of the Company. All the warrants in the program were subscribed by participants. Each warrant entitles the holder to subscribe for one (1) share in the Company during the period 16 November 2023 up to and including 16 December 2023 at a subscription price of SEK 24.50 per share. Upon full exercise of the warrants, a maximum of 55,000 shares will be issued, corresponding to a dilution of approximately 0.47%.

*Incentive program for board members in 2020.* At the extraordinary general meeting on 2 December 2020, it was resolved to carry out a private placement of 100,000 warrants to board members of the Company. All the warrants in the program were subscribed by participants. Each warrant entitles the holder to subscribe for one (1) share in the Company during the period 16 November 2023 up to and including 16 December 2023 at a subscription price of SEK 24.50 per share. Upon full exercise of the warrants, a maximum of 100,000 shares will be issued, corresponding to a dilution of approximately 0.86%.

## **Proposal of item 13; Shareholder's in Abera Biosciences AB proposed resolution on the introduction of a long-term incentive program for a proposed new board member and issue of warrants**

### **Background and motives**

The Company has previously introduced share-based incentive programs for employees and board members. In connection with the proposal to appoint Florence Vicaire as a board member, the shareholder Peter Nilsson, representing approximately 2.07 % of the shares and votes of the Company (the "Proposer"), proposes that the annual general meeting resolves to establish a long-term incentive program for this individual, subject to their election as a board member of the Company at the annual general meeting. The Proposer's assessment is that it is in the interest of all shareholders to create greater participation in the Company's development and that the participants have a long-term interest in a satisfactory development in the value of the Company's shares. Long-term shareholder engagement is expected to stimulate an increased interest in the business and the performance of the Company as a whole and to increase the motivation of the participants and aims to achieve a greater community of interest between the participants and the Company's shareholders.

The Proposer therefore proposes that the general meeting resolve on the introduction of the present incentive program on the terms and conditions set out below.

### **Issue of warrants**

The Proposer proposes that the general meeting resolve to issue not more than 25,000 warrants with deviation from the shareholders' preferential rights, entailing an increase in the share capital of not more than SEK 2,000 and an increase in the number of shares of not more than 25,000 shares, if fully exercised (subject to possible recalculation).

The resolution shall otherwise be governed by the following terms and conditions.

1. The right to subscribe for the warrants shall vest in Florence Vicaire. The right to subscribe for warrants is conditional on this individual being elected as a board member at the annual general meeting. The reason for the deviation from the shareholders' preferential rights is to implement this incentive program.
2. A premium shall be paid for each warrant equal to the market value of the warrant at the time of subscription, as determined by an independent valuation institute or audit firm. The market value of the option shall be calculated according to the Black & Scholes valuation model.
3. Subscription shall be made on a subscription list within two weeks from the date of the resolution. Payment shall be made in cash within three weeks of the date of the resolution.

4. The board of directors shall be entitled to extend the subscription and payment period.
5. Payment for shares upon exercise of warrants shall be made in cash at a subscription price per share equal to 400% of the volume weighted average price for the Company's shares noted on the official list of Spotlight Stock Market during a period of ten trading days prior to the general meeting, rounded to the nearest full SEK 0.01.
6. The warrant may be exercised to subscribe for new shares during the period commencing on 1 July 2025 and up to and including 1 September 2025.
7. Shares that are subscribed upon exercise of the warrants entitle to a dividend for the first time on the record date for dividends that occurs immediately after the new shares are registered with the Swedish Companies Registration Office and entered in the share register kept by Euroclear Sweden AB.
8. Detailed resolution proposal, including complete terms and conditions for the warrants, are set out in the board of directors' complete proposal (including appendix).
9. 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 and Euroclear Sweden AB.

#### **Subscription etc.**

As the warrants are subscribed for by the participants at market value, there are no performance conditions that need to be met in order to be offered to subscribe for warrants or to exercise the warrants to subscribe for shares.

The warrants are freely transferable. It is a condition for receiving an allocation of warrants under the incentive scheme that the employee enters into an option agreement with whereby the Company has the right to repurchase the warrants if the participant's appointment is terminated or if the participant in turn wishes to transfer the warrants.

#### **Market value of the warrants**

Based on a market value of the underlying share of SEK 8.55 the market value of the warrants, according to a preliminary valuation carried out by Optionspartner AB amounts to SEK 0.18. The Black & Scholes valuation model has been used for the preliminary valuation of the warrants, assuming a risk-free interest rate of 1.538% and an estimated volatility over the life of the warrants of 43.5%.

#### **Costs etc.**

The warrants are subscribed at a price corresponding to their market value, which means that no social security charges will be incurred by the Company in connection with the issue or exercise of the warrants. The Company has therefore not deemed it necessary to introduce any hedging arrangements in connection with the program.

Other costs are expected to be related to the administration of the program and fees to external advisors and an external valuation Company.

The program is not expected to have a material impact on key performance indicators.

#### **Preparation of the proposal**

The proposal has been prepared by the Proposer in consultation with external advisors.

#### **Dilution**

In the event of full subscription of all warrants issued under the program, up to 25,000 shares (subject to any recalculation) may be issued, corresponding to a maximum dilution of 0.22% of the number of shares and votes in the Company. Together with the warrants proposed to be issued under the board of directors' proposal for an employee incentive program, item 12, and warrants granted under previous incentive programs, but not yet exercised for the subscription of shares, the maximum dilution amounts to

approximately 1.87% of the number of shares and votes in the Company. The dilution calculation has been based on the number of issued shares in the Company at the time of the notice of the annual general meeting. The dilution effect has been calculated as the maximum number of shares and votes that can be issued upon full subscription of the warrants, divided by the total number of shares and votes in the Company after such issues.

### **Majority requirement**

A valid resolution under this proposal is conditional upon the support by at least nine tenths (9/10) of both the votes cast and the shares represented at the meeting.

### **Outstanding incentive programs of the Company**

The Company has the following outstanding share-based incentive programs.

*Incentive program for employees 2020.* At the extraordinary general meeting on 2 December 2020, to carry out a private placement of 55,000 warrants to employees of the Company. All the warrants in the program were subscribed by participants. Each warrant entitles the holder to subscribe for one (1) share in the Company during the period 16 November 2023 up to and including 16 December 2023 at a subscription price of SEK 24.50 per share. Upon full exercise of the warrants, a maximum of 55,000 shares will be issued, corresponding to a dilution of approximately 0.47%.

*Incentive program for board members in 2020.* At the extraordinary general meeting on 2 December 2020, it was resolved to carry out a private placement of 100,000 warrants to board members of the Company. All the warrants in the program were subscribed by participants. Each warrant entitles the holder to subscribe for one (1) share in the Company during the period 16 November 2023 up to and including 16 December 2023 at a subscription price of SEK 24.50 per share. Upon full exercise of the warrants, a maximum of 100,000 shares will be issued, corresponding to a dilution of approximately 0.86%.

### **Provision of documents for the AGM**

The annual report and the auditor's report for the Company, as well as the Board's complete proposal for resolutions will be kept available on the Company's website [www.aberabio.com](http://www.aberabio.com) and at the Company's office, Abera Bioscience, Dragarbrunnsgatan 45, Uppsala no later than three weeks before the Annual General Meeting. It will be sent to shareholder who has requested it and state his postal address.

Shareholders who are present at the Annual General Meeting have the right to request information in accordance with Chapter 7. Section 32 of the Swedish Companies Act (2005: 551).

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Stockholm, May 2022  
Abera Bioscience AB  
The Board of Directors