

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 Wednesday 12th of June 2024 at 13.00 in Sweden Bio's office at Wallingatan 24, 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 Monday 3th June 2024, and
- has no later than Tuesday June 11, 2024, registered for the Annual General Meeting by e-mail to maria.alriksson@aberabio.com or by post to Abera Bioscience AB (publ), "Annual General Meeting 2024", Virdings allé 32, 754 50 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 Wednesday June 5, 2024. 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. Resolution regarding Amendment of the company's Article of Association
 13. The board of directors' of Abera Biosciences AB proposed resolution on the introduction of a long-term incentive program for employees and issue of warrants
 14. Shareholder's in Abera Biosciences AB proposed resolution on the introduction of a long-term incentive program for board member and issue of warrants
 15. Closing of the General Meeting
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Proposals

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

Proposed that the board consist of five 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 200 000 sek per year to the chairman of the board and 100 000 sek per year to each board member shall be paid. The increase is proposed to align with remuneration levels in similar companies.

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 to elect the new members Harry Råstedt and Sohila Zadran.
- b. Proposed to elect of Öhrlings Pricewaterhousecoopers AB as audit firm for the period up until the next Annual General Meeting.

Harry Råstedt has extensive experience in the vaccine industry with over 20 years of experience as Vice President & General Manager at GSK Vaccines in global roles, including Head of Vaccines GSK Europe, and as country manager in several countries. He also has a broad entrepreneurial experience as an investor, co-founder, and board member of several smaller companies.

PhD Sohila Zadran is an entrepreneur with broad experience as a management consultant and venture capitalist. She holds a PhD in Neuroscience from the University of Southern California and has worked as a Post-doc at the California Institute of Technology. She has subsequently started and sold several biotech companies in FemTech and oncology, worked as a management consultant at BCG and McKinsey, and led numerous investments in her roles at three different VCs in the USA.

Proposal of item 11; Resolution authorizing 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; Amendment of the Articles of Association

It is proposed that the seat of the board be changed from Stockholm to Uppsala.

Proposal of item 13; The board of directors' proposed resolution on the introduction of a long-term incentive program for employees and issue of warrants

Background and motives

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 260,000 warrants with deviation from the shareholders' preferential rights, entailing an increase in the share capital of not more than SEK 20 800 an increase in the number of shares of not more than 260,000 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 Maria Alriksson, Mats Lundgren, Ann-Christin Magnusson, Bart van den Berg and Natasha Wolf. 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 600% 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 2027 and up to and including 1 September 2027.
7. The premium when subscribing to shares through the exercise of a warrant must be added to the free premium fund.
8. 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.
9. Detailed resolution proposal, including complete terms and conditions for the warrants, are set out in the board of directors' complete proposal (including appendix).

10. 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.

Distribution of warrants

The offer covers a maximum of 5 employees. The offer is distributed among the employees based on a decision from the board of the Company according to the following arrangement:

- The CEO and CSO is offered a maximum of 70,000 warrants
- Lab manager and senior scientist is offered a maximum of 50,000 warrants,
- Other employees are offered a maximum of 20,000 warrants each

and over-allotment must not take place.

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 a warrant 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 4,59, the market value of the warrants, according to a preliminary valuation carried out by Optionspartner AB, amounts to SEK 0.48. The Black & Scholes valuation model has been used for the preliminary valuation of the warrants, assuming a risk-free interest rate of 2,594% and an estimated volatility over the life of the warrants of 74,4%.

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 260,000 shares (subject to any recalculation) may be issued, corresponding to a maximum dilution of 1.77% 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 14, and warrants granted under previous incentive programs, but not yet exercised for the subscription of shares, the maximum dilution amounts to approximately 4.68% 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 2022. At the extraordinary general meeting on 14 June 2022, to carry out a private placement of 40,000 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 1 July 2025 up to and including 1 September 2025 at a subscription price of SEK 32.90 per share. Upon full exercise of the warrants, a maximum of 40,000 shares will be issued, corresponding to a dilution of approximately 0.3%.

Incentive program for board members in 2022. At the extraordinary general meeting on 14 June 2022, it was resolved to carry out a private placement of 25,000 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 1 July 2025 up to and including 1 September 2025 at a subscription price of SEK 32.90 per share. Upon full exercise of the warrants, a maximum of 25,000 shares will be issued, corresponding to a dilution of approximately 0.2%.

Incentive program for employees 2023. At the extraordinary general meeting on 14 June 2023, to carry out a private placement of 60,000 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 1 July 2025 up to and including 1 September 2025 at a subscription price of SEK 24.70 per share. Upon full exercise of the warrants, a maximum of 60,000 shares will be issued, corresponding to a dilution of approximately 0.5%.

Incentive program for board members in 2023. At the extraordinary general meeting on 14 June 2023, it was resolved to carry out a private placement of 75,000 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 1 July 2025 up to and including 1 September 2025 at a subscription price of SEK 24.70 per share. Upon full exercise of the warrants, a maximum of 75,000 shares will be issued, corresponding to a dilution of approximately 0.6%.

Proposal of item 14; 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 shareholder Magnus Linderöth, representing approximately 2.29 % 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 the members of the board. 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 250,000 warrants with deviation from the shareholders' preferential rights, entailing an increase in the share capital of not more than SEK 20,000 and an increase in the number of shares of not more than 250,000 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 Anders Ericson, Cristina Glad, Fredrik Juserius, Harry Råstedt and Sohila Zadar. 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 600% 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 2027 and up to and including 1 September 2027.
7. The premium when subscribing to shares through the exercise of a warrant must be added to the free premium fund.
8. 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.
9. Detailed resolution proposal, including complete terms and conditions for the warrants, are set out in the board of directors' complete proposal (including appendix).
10. 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.

Distribution of warrants

The offer must cover a maximum of 5 board members. The offer is distributed among the board members is proposed according to the following arrangement:

- Anders Ericsson, Cristina Glad and Fredrik Juserius are offered a maximum of 40,000 warrants
 - Harry Råstedt and Sohila Zadar are offered a maximum of 65,000 warrants,
- and over-allotment may not take place.

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 4.59 the market value of the warrants, according to a preliminary valuation carried out by Optionspartner AB amounts to SEK 0.48. The Black & Scholes valuation model has been used for the preliminary valuation of the warrants, assuming a risk-free interest rate of 2.594% and an estimated volatility over the life of the warrants of 74.4%.

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 250,000 shares (subject to any recalculation) may be issued, corresponding to a maximum dilution of 1.7% 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 13, and warrants granted under previous incentive programs, but not yet exercised for the subscription of shares, the maximum dilution amounts to approximately 4.68% 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 2022. At the extraordinary general meeting on 14 June 2022, to carry out a private placement of 40,000 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 1 July 2025 up to and including 1 September 2025 at a subscription price of SEK 32.90 per share. Upon full exercise of the warrants, a maximum of 40,000 shares will be issued, corresponding to a dilution of approximately 0.3%.

Incentive program for board members in 2022. At the extraordinary general meeting on 14 June 2022, it was resolved to carry out a private placement of 25,000 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 1 July 2025 up to and including 1 September 2025 at a subscription price of SEK 32.90 per share. Upon full exercise of the warrants, a maximum of 25,000 shares will be issued, corresponding to a dilution of approximately 0.2%.

Incentive program for employees 2023. At the extraordinary general meeting on 14 June 2023, to carry out a private placement of 60,000 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 1 July 2025 up to and including 1 September 2025 at a subscription price of SEK 24.70 per

share. Upon full exercise of the warrants, a maximum of 60,000 shares will be issued, corresponding to a dilution of approximately 0.5%.

Incentive program for board members in 2023. At the extraordinary general meeting on 14 June 2023, it was resolved to carry out a private placement of 75,000 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 1 July 2025 up to and including 1 September 2025 at a subscription price of SEK 24.70 per share. Upon full exercise of the warrants, a maximum of 75,000 shares will be issued, corresponding to a dilution of approximately 0.6%.

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 and at the Company's office, 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).

Stockholm, May 2024
Abera Bioscience AB
The Board of Directors