

BULLETIN FROM THE ANNUAL GENERAL MEETING IN ALLIGATOR BIOSCIENCE AB ON 7 MAY 2024

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.

Today, on 7 May 2024, the annual general meeting was held in Alligator Bioscience AB. A summary of the adopted resolutions follows below.

Resolution on adoption of accounts and distribution of the company's result

The annual general meeting resolved to adopt the profit and loss statement and balance sheet as well as the consolidated profit and loss statement and consolidated balance sheet. The annual general meeting also resolved to distribute the company's result in accordance with the proposal from the board meaning that no dividends are paid and that the accumulated loss of SEK 30,315,195 are carried forward to a new account.

Discharge from liability of the members of the board and the CEO

The annual general meeting resolved to discharge the members of the board and the CEO from liability for the financial year 2023.

Election of board members and auditor as well as remuneration for the board members and auditor

The annual general meeting resolved in accordance with the proposal from the Nomination Committee to re-elect Anders Ekblom, Hans-Peter Ostler, Eva Sjökvist Saers, Staffan Encrantz and Denise Goode as board members. Anders Ekblom was re-elected as Chairman of the board, and Hans-Peter Ostler was re-elected as Vice Chairman of the board.

The annual general meeting resolved in accordance with the proposal from the Nomination Committee that remuneration to the board shall be paid with SEK 650,000 to the Chairman of the board of directors, with SEK 400,000 to the Vice Chairman of the board of directors and with SEK 300,000 to each of the other board members who are not employed by the company. Remuneration for committee work shall be paid with SEK 125,000 to the Chairman of the Audit Committee, with SEK 50,000 to each of the other members of the Audit Committee, with SEK 50,000 to the Chairman of the Remuneration Committee and with SEK 25,000 to each of the other members of the Remuneration Committee.

The annual general meeting also resolved to re-elect Öhrlings PricewaterhouseCoopers AB (PwC) as the auditor and that remuneration to the auditor shall be paid in accordance with customary norms and approved invoice. PwC has informed that the authorized public accountant Ola Bjärehäll will continue to be appointed as the auditor in charge.

Resolution on approval of remuneration report

The annual general meeting resolved to approve the board's remuneration report for the financial year 2023.

Resolution on guidelines for remuneration to senior executives

The annual general meeting resolved in accordance with the proposal from the board of directors to adopt new guidelines for remuneration to the company's senior executives.

Resolution on authorization regarding issues

The annual general meeting resolved in accordance with the proposal from the board of directors to authorize the board, up until the next annual general meeting, at one or several occasions, with or without deviation from the shareholders' preferential rights and with or without provisions regarding contribution in kind, set-off or other conditions, to resolve to issue new ordinary shares, convertibles and/or warrants with right to convert into and subscribe for ordinary shares respectively. The reason for why a deviation from the shareholders' preferential rights should be possible is to enable the company to be able to source working capital, to be able to extend the ownership base with one or more owners of strategic importance, to be able to execute acquisitions of companies or operating assets as well as to enable new issues to industrial partners within the framework of partnerships and alliances. The total number of ordinary shares that may be issued (alternatively be issued through conversion of convertibles and/or exercise of warrants) shall not exceed 20 per cent of the number of outstanding ordinary shares as per the date when the issue authorization is utilized for the first time. In case the authorization is used for an issue with deviation from the shareholders' preferential rights, the issue shall be made on market terms.

Resolution on implementation of a warrant program for employees by way of (A) directed issue of warrants; and (B) approval of transfer of warrants

The annual general meeting resolved in accordance with the proposal from the board of directors to implement a warrant program for employees in the company based on issue and transfer of warrants.

The warrant program shall comprise a maximum of 5,915,000 warrants. Each warrant shall entitle to subscription of one ordinary share in the company. The subscription price per share shall correspond to 200 per cent of the volume weighted average price according to Nasdaq Stockholm's official price list for ordinary shares in the company during the period from and including 13 May 2024 up to and including 17 May 2024. Subscription of shares by virtue of the warrants may be effected as from 1 June 2027 up to and including 30 June 2027.

The warrants shall be issued to a wholly owned subsidiary to the company without consideration. Transfer to participants under the warrant program shall be made against cash consideration which shall correspond to the fair market value of the warrant at the time of the transfer which shall be established by an independent valuation institute in accordance with the Black Scholes formula.

The reasons for the implementation of the warrant program and the deviation from the shareholders' preferential rights are to be able to create possibilities for the company to retain competent staff through the offering of a long-term ownership engagement for the employees in the company. Such ownership engagement is expected to stimulate the employees in the company to an increased interest for the business and the earnings trend as well as to increase the feeling of connectedness with the company. Since the warrants in the warrant program will be transferred to the participants at the fair market value, the company's assessment is that the company will not incur any social costs in relation to the warrant program. The costs related to the warrant program will hence only be composed of limited costs for implementation and administration of the program.

Resolution on implementation of a warrant program for certain board members by way of (A) directed issue of warrants; and (B) approval of transfer of warrants

The annual general meeting resolved in accordance with the proposal from the Nomination Committee to implement a warrant program for certain board members of the company based on issue and transfer of warrants.

The warrant program shall comprise a maximum of 640,000 warrants. Right to allotment in the warrant program shall only vest in the board members elected by the annual general meeting on 7 May 2024, excluding the board member Staffan Encrantz. Each warrant shall entitle to subscription of one ordinary share in the company. The subscription price per share shall correspond to 200 per cent of the volume weighted average price according to Nasdaq Stockholm's official price list for ordinary shares in the company during the period from and including 13 May 2024 up to and including 17 May 2024. Subscription of shares by virtue of the warrants may be effected as from 1 June 2027 up to and including 30 June 2027.

The warrants shall be issued to a wholly owned subsidiary to the company without consideration. Transfer to participants under the warrant program shall be made against cash consideration which shall correspond to the fair market value of the warrant at the time of the transfer which shall be established by an independent valuation institute in accordance with the Black Scholes formula.

The Nomination Committee considers that a share-based incentive program is an important part of a competitive remuneration package in order to attract, retain and motivate qualified board members of the company and to stimulate the board members to perform their utmost in order to maximize value creation for all shareholders. Therefore, the Nomination Committee considers that the warrant program will increase the board members' commitment to the company's operations, strengthen loyalty to the company and be beneficial for the company as well as its shareholders. Since the warrants in the warrant program will be transferred to the participants at the fair market value, the company's assessment is that the company will not incur any social costs in relation to the warrant program. The costs related to the warrant program will hence only be composed of limited costs for implementation and administration of the program.

Resolution on authorization for the board of directors to resolve on transfer of own ordinary shares

The annual general meeting resolved in accordance with the proposal from the board of directors to authorize the board of directors to, for the period up until the next annual general meeting, resolve on transfer of not more than 51,165 own ordinary shares, for the purpose of hedging cash flow for social security payments that may occur in relation to LTI 2021. Transfer of shares shall be effected on Nasdaq Stockholm at a price within the, at each time, prevailing price interval for the share. Shares may also be transferred outside of Nasdaq Stockholm, with or without deviation from the shareholders' preferential rights. Such transfer may be made at a price corresponding to the market price at the time of the transfer for the ordinary shares that are transferred, with the deviation deemed appropriate by the board of directors.

Change in employee representative of the board of directors

In connection with the annual general meeting, the company's existing employee representative Anette Sundstedt has left her position. The former deputy employee representative Karin Nordbladh will replace Anette Sundstedt as the new employee representative of the board of directors. Currently, no new deputy employee representative has been appointed.

PRESS RELEASE
07 May 2024 16:15:00 CEST



Lund on 7 May, 2024

Alligator Bioscience AB (publ)

For further information, please contact:

Søren Bregenholt, CEO

E-mail: soren.bregenholt@alligatorbioscience.com

Phone: +46 (0) 46 540 82 00

The information was submitted for publication, through the agency of the contact person set out above, at 4:15 p.m. CEST on May 7, 2024.

About Alligator Bioscience

Alligator Bioscience AB is a clinical-stage biotechnology company developing tumor-directed immuno-oncology antibody drugs. Alligator's portfolio includes several promising drug candidates, with the CD40 agonist mitazalimab as its key asset. Furthermore, Alligator is co-developing ALG.APV-527 with Aptevo Therapeutics Inc., several undisclosed molecules based on its proprietary technology platform, Neo-X-Prime®, and novel drug candidates based on the RUBY® bispecific platform with Orion Corporation. Out-licensed programs include AC101/HLX22, in Phase 2 development, by Shanghai Henlius Biotech Inc. and an undisclosed target to Biotheus Inc.

Alligator Bioscience's shares are listed on Nasdaq Stockholm (ATORX) and is headquartered in Lund, Sweden.

For more information, please visit alligatorbioscience.com.

Attachments

[Bulletin from the annual general meeting in Alligator Bioscience AB on 7 May 2024](#)