

Notice of extra general meeting in Xbrane Biopharma AB

The shareholders of Xbrane Biopharma AB, reg. no. 556749-2375, (the "Company"), are hereby convened to the extra general meeting to be held on Tuesday 22 September 2020, at 10.00 am at Baker McKenzie's premises at Vasagatan 7 in Stockholm. The doors to the meeting will open at 9.45 am.

Information with respect to the coronavirus

Due to the development of the coronavirus the goal is that the extra general meeting shall be swift and effective to minimize spread of disease. Shareholders should carefully consider the possibility to vote in advance, please see below, as well as the possibility of participating by way of proxy. Shareholders who display symptoms of infection (dry cough, fever, respiratory distress, sore throat, headache, muscle and joint ache), have been in contact with people displaying symptoms, have visited a risk area, or belong to a risk group, are in particular encouraged to utilize such possibility. The board of directors of the Company has resolved on the following measures to minimize the risk of the spread of the coronavirus at the extra general meeting:

- Possibility to vote in advance and participate remotely via video
- Registration for the extra general meeting will commence at 9.45 am.
- External guests will not be invited.
- No food or refreshments will be served.

The Company follows the development and the recommendations of the authorities and will, if necessary, update the information about the extra general meeting on the Company's website, www.xbrane.com.

Right to attend the extra general meeting and notice

Shareholders wishing to attend the extra general meeting must:

- on the record date, which is Monday 14 September 2020, be registered in the share register maintained by Euroclear Sweden AB. Shareholders, whose shares are registered in the name of a nominee, must temporarily register the shares in their own name at Euroclear Sweden AB. Shareholders whose shares are registered in the name of a nominee must, no later than on Monday 14 September 2020, via their nominee, temporarily register the shares in their own name in order to be entitled to participate at the general meeting; and
- notify their participation at the general meeting no later than Wednesday 16 September 2020. Notice of participation at the general meeting shall be sent by regular mail to Xbrane Biopharma AB, Banvaktsvägen 22, 171 48 Stockholm or by e-mail to ir@xbrane.com. Upon notification, the shareholder should state their full name, personal identification number or corporate registration number, address and telephone number, and, where applicable, details of representatives, proxy holders and advisors. A shareholder who wishes to be

represented by proxy shall issue a written and dated proxy to the proxy holder. If the proxy is issued by a legal entity, a certified copy of the registration certificate or corresponding document ("**Registration Certificate**") shall be enclosed. The proxy must not be more than one year old, however, the proxy may be older if it is stated that it is valid for a longer term, maximum five years. The proxy in original and the Registration Certificate, if any, must be available at the general meeting and a copy should well before the meeting be sent to the Company by regular mail to Xbrane Biopharma AB, Banvaktsvägen 22, 171 48 Stockholm or by e-mail to ir@xbrane.com, and should, in order to facilitate the entrance to the general meeting, be at the Company's disposal no later than on 16 September 2020. A form proxy will be available for downloading on the Company's website www.xbrane.com.

Advance voting

The shareholders may exercise their voting rights at the general meeting by voting in advance, so called postal voting in accordance with section 3 of the Act (2020:198) on temporary exceptions to facilitate the execution of general meetings in companies and other associations. The Company encourages the shareholders to use this opportunity in order to minimize the number of participants attending the general meeting in person and thus reduce the spread of the infection.

A special form shall be used for advance voting. The form is available on www.xbrane.com. A shareholder who is exercising its voting right through advance voting do not need to notify the Company of its attendance to the general meeting. The advance voting form is considered as the notification of attendance to the general meeting.

The completed voting form must be at the Company's disposal no later than on Wednesday 16 September 2020. The completed and signed form shall be sent to the address stated under "Right to attend the extra general meeting and notice" above. A completed form may also be submitted electronically and is to be sent to ir@xbrane.com. If the shareholder is a legal entity, a certificate of incorporation or a corresponding document shall be enclosed to the form. The same apply for shareholders voting in advance by proxy. The shareholder may not provide special instructions or conditions in the voting form. If so, the vote is invalid.

Further instructions and conditions is included in the form for advance voting.

Attend remotely

The shareholders might attend the extra general meeting either physically, in person or by proxy, or remotely (via video conference) and vote in advance. Those who are willing to attend the extra general meeting remotely and would like to utilize their voting rights cannot do so by video conference and must instead participate via proxy or vote in advance to utilize their voting rights. The Company will distribute the video conference details to the shareholders that have notified the Company of their intention to attend the general meeting remotely, no later than on 21 September 2020.

Proposed agenda:

1. Opening of the meeting and election of the chairman of the meeting
2. Preparation and approval of voting list
3. Approval of the agenda

4. Election of one person to certify the minutes
5. The issue of whether the meeting has been duly called
6. Resolution to amend the Company's articles of association
7. Resolution regarding authorization for the board to issue shares, warrants and/or convertibles
8. Closing of the meeting

Proposals for resolutions:

Item 1: Opening of the meeting and election of the chairman of the general meeting

The board of directors proposes that Ian Gulam, LL.M., at Baker & McKenzie Advokatbyrå, is appointed as chairman of the general meeting.

Item 6: Resolution to amend the Company's articles of association

The board of directors of the Company proposes that the extra general meeting resolves to amend the Company's articles of association as follows:

It is proposed that the § 1 in the articles of association is updated to reflect a minor terminological change in the Swedish Companies Act.

"The name of the company is Xbrane Biopharma AB. The company is a public company (publ)."

It is further proposed that the limits for the share capital in the articles of association are changed from a minimum of SEK 1,335,000 and a maximum of SEK 5,340,000 to a minimum of SEK 4,322,465 and a maximum of SEK 17,289,860. The articles of association § 4 will thereby have the following wording:

"The share capital shall not be less than SEK 4,322,465 and not more than SEK 17,289,860."

It is also proposed that the limits for the number of shares in the articles of association are changed from a minimum of 5,950,000 and a maximum of 23,800,000 to a minimum of 19,280,707 and a maximum of 77,122,828. The articles of association § 5 will thereby have the following wording:

"The number of shares shall be not less than 19,280,707 and not more than 77,122,828."

It is also proposed that clause regarding attendance at general meetings is adjusted due to a change in the Swedish Companies Act. The articles of association § 8 will thereby have the following wording:

"A shareholder that wishes to participate in a general meeting must be recorded in a printout or other transcript of the share register on the date as specified on the Swedish Companies Act, and notify the company of his/her, and any advisors (no more than two), intention to attend the meeting no later than on the date stated in the notice of the meeting. Such a date may not be a Sunday, other public holiday, Saturday, Midsummer Eve, Christmas Eve or New Year's Eve and may not occur earlier than the fifth weekday prior to the general meeting."

It is finally proposed that the board of directors or a person appointed by the board of directors be authorized to make such minor adjustments in the above resolution that may be required in connection with the registration with the Swedish Companies Registration Office.

Item 7: Resolution regarding authorization for the board to issue shares, warrants and/or convertibles

The board of directors for the Company proposes that the extra general meeting resolves to authorize the board of directors during the period up until the next annual general meeting, on one or more occasions, to resolve to issue shares, convertibles and/or warrants, with or without preferential rights for the shareholders, corresponding to not more than 20 percent of the share capital of the Company after completed issuances based on the number of shares at the time of the extra general meeting, to be paid in cash, in kind and/or by way of set-off.

The purpose for the board to resolve on issuances with deviation from the shareholders preferential rights in accordance with the above is primarily for the purpose to broaden the shareholder base, raise new capital to increase flexibility of the Company or in connection with acquisitions. If issuances are carried out with deviation from the shareholders' preferential rights, such issue shall be made in accordance with customary market terms. If the board of directors finds it suitable in order to enable delivery of shares in connection with a share issuance as set out above it may be made at a subscription price corresponding to the shares quota value.

The board of directors or anyone appointed by the board of directors is given the right to make the adjustments necessary in connection with the registration of the resolution at the Companies Registration Office.

Number of shares and votes

The total number of shares in the Company as of the date hereof amounts to 19,280,707 shares, with a corresponding number of votes. The Company holds no own shares.

Majority requirements

A resolution in accordance with items 6 and 7 requires support by shareholders holding not less than two-thirds of both the shares voted and of the shares represented at the general meeting.

Further information

Proxy forms, the complete proposals and the new articles of association and other documents that shall be available in accordance with the Swedish Companies Act are available at least three weeks in advance of the meeting. All documents are available at the Company at Banvaktsvägen 22 in Solna and at the Company's website www.xbrane.com in accordance with the above and will be sent to shareholders who request it and provide their e-mail or postal address.

The shareholders hereby notified regarding the right to, at the extra general meeting, request information from the board of directors and managing director according to Ch. 7 § 32 of the Swedish Companies Act.

Processing of personal data

For information on how personal data is processed in relation the meeting, see the Privacy notice available on Euroclear Sweden AB's website: <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammorengelska.pdf>.

Stockholm in August 2020

Xbrane Biopharma AB

The board of directors

Contacts

Martin Åmark, CEO/ IR

M: +46 (0) 763-093 777

E: martin.amark@xbrane.com

About Us

Xbrane Biopharma AB develops biological drugs based on a platform technology that provides significantly lower production costs compared to competing systems. Xbrane's leading product Xlucane, a Lucentis® biosimilar candidate, addresses the €10.4b ophthalmic VEGFa inhibitor market. Xlucane is in phase III and marketing authorization is expected mid-2022. Xbrane has additionally four biosimilars in its pipeline targeting €8.7b in originator sales. Xbrane's head office is in Solna, just outside Stockholm. Xbrane is listed on Nasdaq Stockholm under the ticker XBRANE. For more information, visit www.xbrane.com.

Attachments

[Notice of extra general meeting in Xbrane Biopharma AB](#)