

NOTICE OF EXTRAORDINARY GENERAL MEETING IN COMBIGENE AB (PUBL)

The shareholders of CombiGene AB (publ) reg. no. 556403-3818, (the "Company") are hereby given notice to attend the Extraordinary General Meeting (the "EGM") on December 10, 2024 at 13.30 CET via digital connection. Registration starts at 13.00 CET.

NOTE: This is an unofficial translation of the original Swedish notice. In case of discrepancies, the Swedish version shall prevail.

Digital participation

The EGM will only be conducted via digital connection. Digital participation will take place through the system LegiMeet, which requires no installation and works on all devices. Registered shareholders will receive a link on the email address stated by the shareholder prior to the EGM to identify and connect to the EGM via LegiMeet. More detailed information on how digital participation works, including, inter alia, how the voting procedure will work, will be provided to notified shareholders in connection with the link for participation being sent out. To be able to participate at the EGM, the participants must ensure that they have access to an updated web browser and internet connection throughout the EGM.

Right to participate

Shareholders that wish to participate in the EGM shall be registered in the share register maintained by Euroclear Sweden AB no later than on December 2, 2024 and shall have notified the Company of their intention to participate at the EGM no later than on December 4, 2024. Notice to participate shall be given in writing by e-mail to combigene@fredersen.se or by post to CombiGene AB, c/o Fredersen Advokatbyrå, Birger Jarlsgatan 8, SE-114 34 Stockholm. The notice shall contain the shareholder's name, personal identity number or registration number, email address and telephone number and, where applicable, the number of assistants (maximum two).

Proxy

If a shareholder wishes to be represented by proxy, a power of attorney shall be issued to the proxy. The power of attorney is to be in writing, dated and duly signed by the shareholder. If the shareholder is a legal entity, a certificate of incorporation or a corresponding document shall be included with the notification. Please provide the power of attorney in original as well as certificate of incorporation and other documents of authority to the Company to the address mentioned above well in advance before the EGM. Power of attorney forms are available at the Company and on the Company's website, www.combigene.com, and will be sent upon request to any shareholder who states their postal address.

Nominee-registered shares

Shareholders whose shares are registered in the name of a nominee/custodian must register their shares in their own names in order to be entitled to participate in the EGM. Such registration, which may be temporary, must be effected no later than on December 4, 2024 and shareholders must, therefore, instruct their nominees well in advance thereof.

Proposal of agenda

1. Opening of the meeting
2. Election of Chairman of the meeting
3. Preparation and approval of the voting register
4. Approval of the agenda
5. Election of one or two persons to attest the minutes
6. Determination as to whether the meeting has been duly convened
7. The Board's proposal for resolution on amendment to the Articles of Association
8. The shareholder's proposal for resolution on amendment to the Articles of Association
9. Resolution on number of Board members and deputy Board members
10. Election of new Board members, deputy Board member and Chairman of the Board
11. Closing of the meeting

Proposals

The Board's proposals (item 2 and 7)

Election of Chairman of the meeting (item 2)

The Board of Directors proposes that lawyer Carolina Lind at Fredersen Advokatbyrå AB, or if she is prevented from participating, the person appointed by the Board of Directors, is elected Chairman of the EGM.

The Board's proposal for resolution on amendment to the Articles of Association (item 7)

Background

The Board of Directors' strategic vision is that CombiGene continues as an innovation-driven therapeutics company in biotechnology with a near-term focus on advancing the COZY program (COZY01 and COZY02) toward future value inflection points. While the Company has communicated a number of costs saving initiatives that are being implemented as a consequence of halting the internal development of its epilepsy project, it is the firm opinion of the current Board of Directors that the most responsible approach for the Company's shareholders is to continue investments into its COZY program. The decision to prioritize the COZY program is based on a strategic evaluation of numerous relevant factors, including an assessment of the entirety of the preclinical data generated as part of the CG01 program (including data from the collaboration with Spark Therapeutics and CombiGene's internally generated data) and the COZY program. The decision is also based on the likelihood of technical and commercial success for each asset, the Company's IP portfolio and competitive situation, a comprehensive evaluation of and interactions with many potential strategic partners, and a broader assessment of the dynamics in the advanced therapies market.

Over the coming 12-18 months, the Board of Directors' vision is to focus the Company's efforts on the advancement of the COZY program, and the gene therapy project COZY02 in particular, toward future value inflection and de-risking points, such as a pivotal pre-clinical tox study. The Board of Directors does not deem it feasible to monetize the assets of the COZY program at this juncture prior to the achievement of a significant value inflection point or a de-risking event, for

instance said preclinical tox study. It is difficult to determine precisely when in time such milestones can be achieved, due to several uncertainties that are typical for projects of this stage; however, the Board of Directors is of the opinion that several upcoming development milestones have the potential to deliver substantial asset value for the Company and its shareholders. Halting the COZY program would, however, in the Board of Directors' assessment, irrevocably destroy the potential future revenue streams associated with this highly differentiated asset. It is the opinion of the Board of Directors that a divestiture, out-licensing deal or other strategic transaction related to the COZY program is highly unlikely at this juncture and any such transaction, if possible, would not yield a satisfactory return on investment for the Company's shareholders.

In anticipation of this EGM, the Board of Directors has presented a proposed path forward that optimally makes use of the existing capital resources. The Company currently holds a stable cash position, and the Board of Directors currently do not have any specific transaction planned. However, the Company may from time to time have the opportunity to use the human resources to sell services in the field of pharmaceutical research and development, which may result in certain revenues that can extend the Company's financial runway. Therefore, to increase the Company's financial flexibility, the Board of Directors proposes to expand the business purpose in the Articles of Association. The Company's largest shareholder, Strategic Partners A/S (formerly Orphazyme A/S) is presenting an alternative approach and if the EGM resolves in accordance with Strategic Partners A/S proposals, the current Board of Directors will make their seats available.

Proposal

The Board of Directors proposes that the EGM resolves to amend the object of the Company's business in § 3 of the Articles of Association, whereby the Company also can sell services in the field of pharmaceutical research and development, as follows:

Current text	Proposed text
<i>"§ 3 Business The company shall carry out research, development and commercialization of gene, peptide and other treatments for serious diseases, and related activities."</i>	<i>"§ 3 Business The company shall carry out research, development and commercialization of gene, peptide and other treatments for serious diseases, and related activities. The company may also sell services in the field of pharmaceutical research and development."</i>

The resolution in accordance with this item 7 is conditional upon the EGM not resolving in accordance with the shareholder's proposals in items 8-10 below.

The shareholder's proposals (item 8-10)

The shareholder's proposal on amendment to the Articles of Association (item 8), number of Board members and deputy Board members (item 9), and election of new Board members, deputy Board members and Chairman of the Board (item 10)

The proposals are presented as they have been presented to the Board of Directors by the Company's largest shareholder Strategic Partners A/S (formerly Orphazyme A/S), that have requested that the proposal is resolved upon on the EGM.

Background

It is proposed that a new Board of Directors is elected to initiate a strategic review with the focus of maximizing the value of the current two (2) development initiatives (CG01/Cozy), the current cash position in the Company and the value of the listing. The primary objective of this alternative would be to accomplish maximum value creation without the need for further capital raises due to the current low market cap and to avoid further dilution. Depending on the outcome of the strategic review, the Board of Directors may elect to plan for divestitures, reverse mergers or other strategic transactions. For that reason, it is also proposed to expand the business purpose in the Articles of Association.

Proposals

Strategic Partners A/S proposes that the EGM resolves to amend the object of the Company's business in § 3 of the Articles of Association, whereby the Company shall also have the opportunity to enter into strategic collaborations with other companies in other industries, as follows (*item 8*):

Current text	Proposed text
<i>"§ 3 Business The company shall carry out research, development and commercialization of gene, peptide and other treatments for serious diseases, and related activities."</i>	<i>"§ 3 Business The company shall carry out research, development and commercialization of gene, peptide and other treatments for serious diseases, and related activities. The company shall also have the opportunity to enter into strategic collaborations with other companies in other industries."</i>

Strategic Partners A/S also proposes that the EGM resolves that the Board of Directors shall consist of three (previously six) ordinary Board members and one (previously none) deputy Board member (*item 9*).

The candidates to be proposed as new Board members will be announced at least two (2) weeks before the EGM (*item 10*).

Majority requirements

Resolutions in accordance with item 7 and 8 above require approval of at least two thirds of the shares represented and votes cast at the EGM.

Further information

Proxy forms and other documents to be made available in accordance with the Swedish Companies Act will be made available by the Company and at the Company's website within the statutory time before the EGM. The documents will be sent to shareholders who request it and who provide their postal address.

The shareholders are reminded of their right of information according to Chapter 7, Section 32 of the Swedish Companies Act.

The Company has its registered office in Stockholm.

Processing of personal data

For information on how your personal data is processed, see:

<https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>

Stockholm, November 2024

CombiGene AB (publ)

The Board of Directors

Contacts

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About CombiGene

CombiGene's vision is to provide patients affected by severe diseases with the prospect of a better life through gene therapy and other forms of advanced treatments.

Our business has three focus areas: sourcing of new and promising assets, development of these assets to proof of concept under our management and expertise, and outlicensing of the assets to a strategic partner for continued development and commercialization. Revenue is achieved through milestone payments and royalties.

The company is public and listed on the Swedish marketplace Nasdaq First North Growth Market and the company's Certified Advisor is Västra Hamnen Corporate Finance AB.

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