

BULLETIN FROM THE EXTRAORDINARY GENERAL MEETING IN ALLIGATOR BIOSCIENCE AB

Today, on 24 April 2023, an extraordinary general meeting was held in Alligator Bioscience AB. A summary of the adopted resolutions follows below. All resolutions were adopted with the required majority.

Resolution on amendment of the Articles of Association

The meeting resolved in accordance with the proposal from the board of directors to amend §§ 4-5 of the Articles of Association so that the limits for the share capital and the number of shares in the company are changed.

Resolution on decrease of the share capital

The meeting resolved in accordance with the proposal from the board of directors to decrease the company's share capital with SEK 50,000,000 to cover loss and without withdrawal of shares. Through the decrease, the share capital decreases from SEK 88,613,891.20 to SEK 38,613,891.20.

The meeting further resolved, in accordance with the proposal from the board of directors, to decrease the company's share capital with an additional SEK 24,435,668.608 to SEK 14,178,222.592 for allocation to unrestricted equity and without withdrawal of shares.

In the aggregate, the decreases of the share capital mean that the share's quota value decreases from SEK 0.40 to SEK 0.064.

Resolution on approval of the board of directors' resolution on rights issue of units

The meeting resolved to approve the board of directors' resolution of 22 March 2023 on a rights issue of at the highest 441,169,756 units (the "**Rights Issue**"). Each unit consists of one (1) new ordinary share and one (1) warrant series TO 6. Those who are registered as shareholders in the company on the record date 26 April 2023 will receive two (2) unit rights per existing share. One (1) unit right entitles to subscription of one (1) unit in the company at a subscription price of SEK 0.45 per unit, which corresponds to a subscription price of SEK 0.45 per ordinary share. The warrants are issued free of charge.

The subscription period runs from 28 April 2023 – 12 May 2023. Eight (8) warrants series TO 6 entitles the right to, during the period 17 August 2023 – 31 August 2023, subscribe for one (1) new ordinary share in the company against cash consideration amounting to 70 per cent of the volume weighted average price according to the official price list of Nasdaq Stockholm for ordinary shares in the company during the

PRESS RELEASE

24 April 2023 12:00:00 CEST



period from and including 1 August 2023 up to and including 14 August 2023, however not less than SEK 0.40.

Upon full subscription of all shares that are issued in the Rights Issue, the share capital will increase with a maximum of SEK 28,234,864.384 and upon full subscription of all warrants series TO 6 that are issued in the Rights Issue, the share capital will increase with a maximum of SEK 3,529,358.016 (based on the quota value of the share after the decrease of the share capital that that the extraordinary general meeting resolved on in accordance with the above).

The resolution was supported by all shareholders represented at the meeting disregarding the shares represented by Koncentra Holding AB, and hence the conditions for the Swedish Securities Council's decision on exemption from the mandatory bid obligation for Koncentra Holding AB have been fulfilled (for more information about the exemption, see the Swedish Securities Council's statement AMN 2023:14).

Resolution on authorization for the board of directors to resolve on new issues of ordinary shares

The meeting resolved in accordance with the proposal from the board of directors, in order to enable new issues of ordinary shares as guarantee compensation to those that have entered into guarantee undertakings in order to secure the Rights Issue (the "**Guarantors**"), to authorize the board of directors, up until the next annual general meeting, at one or several occasions, with deviation from the shareholders' preferential rights, and with or without provisions regarding set-off or other provisions, to resolve on new issues of ordinary shares to the Guarantors. Upon exercise of the authorization, the subscription price shall correspond to 90 per cent of the volume-weighted average price (VWAP) for the company's ordinary share on Nasdaq Stockholm during the subscription period in the Rights Issue (i.e. during the period 28 April 2023 – 12 May 2023), however, no lower than the subscription price in the Rights Issue.

The purpose of the authorization and reason for the deviation from the shareholders' preferential rights is to be able to carry out new issues of ordinary shares as guarantee compensation to the Guarantors. The number of ordinary shares that may be issued through the authorization shall not exceed the total number of ordinary shares that corresponds to the agreed guarantee compensation that the company shall pay to the Guarantors.

Lund on 24 April 2023

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PRESS RELEASE

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The information was submitted for publication, through the agency of the contact person set out above, at 12:00 p.m. CEST on April 24, 2023.

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 extraordinary general meeting in Alligator Bioscience AB