

# Notice of extraordinary general meeting of Chordate Medical Holding AB (publ)

**Shareholders in Chordate Medical Holding AB (publ), reg. no. 556962-6319, are hereby convened to the extraordinary general meeting to be held on Tuesday, 28 January 2025 at 17:00 at the company's office, Regus, Kistagången 20 B in Kista. Admission and registration will take place from 16:30.**

## Registration and notification

Shareholders who wish to attend the general meeting shall

- be entered in the share register maintained by Euroclear Sweden AB as of Monday, 20 January 2025, and
- give notice of their intention to attend the meeting no later than Wednesday, 22 January 2025 by mail to Chordate Medical Holding AB (publ), c/o Regus, Kistagången 20 B, 164 40 Kista (please mark the envelope "EGM Chordate"), by telephone +46 8 400 115 46 or by e-mail to [niklas.lindecrantz@chordate.com](mailto:niklas.lindecrantz@chordate.com).

Shareholders whose shares are registered in the name of a nominee through a bank or other nominee are entitled to participate in the meeting as follows. In addition to registering for the meeting, such shareholders must re-register their shares in their own name so that the shareholder is registered in the share register maintained by Euroclear Sweden AB on the record date of 20 January 2025. Such re-registration may be temporary (so-called voting right registration). Shareholders who wish to register their shares in their own name must, in accordance with the respective nominee's procedures, request that the nominee makes such registration. Voting right registrations requested by shareholders in such time that the registration has been made by the nominee no later than 22 January 2025 will be taken into account in the preparation of the share register.

## Proxies

If a shareholder wishes to attend the general meeting by proxy, a written and dated power of attorney signed by the shareholder in original shall be sent by post to Chordate Medical Holding AB (publ), c/o Regus, Kistagången 20 B, 164 40 Kista. A proxy form is available on the company's website [www.chordate.com](http://www.chordate.com). If the shareholder is a legal entity, a certificate of registration or other authorisation document must be attached to the form.

## Matters at the general meeting

1. Opening of the general meeting
2. Election of chairperson of the meeting
3. Preparation and approval of the voting register
4. Election of one or two persons who shall approve the minutes
5. Determination of whether the general meeting has been duly convened
6. Approval of the agenda

7. Resolution on amendments to the articles of association (step 1)
8. Resolution on
  - a. amendments to the articles of association (step 2)
  - b. reduction of the share capital for allocation to unrestricted equity
  - c. amendments to the articles of association (step 3)
  - d. approval of the board's resolution to issue new units consisting of Ordinary Shares and Preference Shares with preferential rights for existing shareholders
9. Resolution on authorization to the board to issue Ordinary Shares and Preference Shares.
10. Resolution on authorization to the board to make minor adjustments to the resolutions
11. Close of meeting

### Proposals for resolution

The proposals below in items 7-9 are conditional upon approval of each other, which is why the proposals shall be resolved on in a joint resolution. A valid resolution in accordance with items 7-9 requires the support of shareholders representing at least two-thirds of both the votes cast and the shares represented at the meeting.

### Item 7 - Resolution on amendments to the articles of association (step 1)

The board proposes that the general meeting resolves to amend the company's articles of association by introducing a new class of shares, Preference Shares, and by introducing a redemption clause for Preference Shares, essentially as follows.

Current wording	Proposed wording
§ 4 Share capital and number of shares	§ 4 Share capital

<p>The share capital shall be not less than SEK 9,000,000 and not more than SEK 36,000,000. The number of shares shall be not less than 900,000 and not more than 3,600,000.</p>	<p>The share capital shall be not less than SEK 9,000,000 and not more than SEK 36,000,000.</p>
	<p><b>§ 5 Shares</b></p>
	<p><b>Number and class of shares</b> The number of shares shall be not less than 900,000 and not more than 3,600,000. Shares may be issued in two classes, designated as Ordinary Shares and Preference Shares. Each Ordinary Share shall carry one vote. Each Preference Share shall carry one tenth vote. All classes of shares may be issued up to an amount corresponding to a maximum of 100 per cent of the share capital.</p> <p><b>Dividends on Preference Shares</b> <i>Preferential dividend event</i> In the event of (i) the company's divestment of more than half of the shares in the wholly owned subsidiary Chordate Medical AB, reg. no. 556682-5062 (the "Operating Company"), (ii) the Company's or the Operating Company's divestment of essentially the whole business and assets of the Operating Company, (iii) a bona fide offer for the Company (including the Operating Company) that is brought to the Company's attention or (iv) liquidation of the Operating Company, dissolution of the Operating Company or bankruptcy of the Operating Company (each such event a "Preferential Dividend Event"), an amount equal to the assets of the Company, and/or the funds, and/or the purchase price including the earn-out (net of transaction costs) attributable to such Preferential Dividend Event (the "Holding") shall be distributed to the shareholders as follows: The Preference Shares shall, in the event of a Preferential Dividend Event, receive a value from the Holding equal to the Preferential Amount (as defined below) in priority to the Ordinary Shares. If the</p>

Holding is not sufficient to pay the full Preferential Amount per Preference Share, each Preference Share shall be entitled to its pro rata portion of the Holding.*Preferential Amount*

The Preference Shares entitle to a maximum dividend amount of SEK 12 (the "Preferential Amount") per Preference Share.*Recalculation in case of certain corporate events*

In the event of a change in the number of Preference Shares as a result of a reverse share split, split or other similar corporate event, the amount to which the Preference Share entitles shall be recalculated to reflect such change.

*Dissolution of the company*

If the company is dissolved, Preference Shares shall carry a preferential right over Ordinary Shares to receive from the company's assets an amount per Preference Share equal to what would have been received if the shares had been redeemed in accordance with the provision below, prior to distribution to holders of Ordinary Shares.*Other*

The Preference Shares shall not otherwise confer any right to dividends or to a share in the profits. No dividend on the Ordinary Shares shall be paid until the Preferential Amount has been paid in full to the holders of the Preference Shares, whether or not a Preferential Distribution Event has occurred.

#### **Redemption of Preference Shares**

The share capital may be reduced, through a redemption of Preference Shares, although not below the minimum share capital, by the board of directors adopting a resolution in accordance with the following principles. The board of directors' decision to redeem Preference Shares may only relate to all, and not only part, of the outstanding Preference Shares. The holder of a Preference Share which is subject to redemption shall be obliged, within three months of the date on which he was informed of the resolution regarding redemption to receive redemption of the share in an amount calculated as follows: the Preferential Amount less any dividends paid out of the Holding, but not less than the quota value of the share. The board of directors may, in the event of a Preferential Dividend Event, decide to redeem Preference Shares instead of making a dividend distribution out of the Holding. The redemption amount shall then be equal to the Preferential Amount.**Shareholders' preferential rights**

Where the company resolves to issue new Ordinary Shares and Preference Shares by way of a cash issue or a set-off issue, holders of Ordinary Shares and Preference Shares shall have pre-emptive rights to subscribe for new shares of the same class in proportion to the number of shares previously held by the holder (primary pre-emptive rights). Shares not subscribed for with primary pre-emptive rights shall be offered to all shareholders for subscription (subsidiary pre-emptive rights). If the shares thus offered are not sufficient for the subscription made with subsidiary pre-emptive rights, the shares shall be distributed among the subscribers in proportion to the total number of shares they already own in the company, regardless of whether these are Ordinary Shares or Preference Shares, and, to the extent that this cannot be done, by drawing lots. If the company decides to issue only Ordinary Shares or

Preference Shares by way of a cash issue or set-off issue, all shareholders, irrespective of whether their shares are Ordinary Shares or Preference Shares, shall have preferential rights to subscribe for new shares in proportion to the number of shares of held. Where the company resolves to issue warrants or convertibles by way of a cash issue or set-off issue, the shareholders have pre-emptive rights to subscribe for warrants as if the issue concerned the shares that may be newly subscribed for by virtue of the warrant and pre-emptive rights to subscribe for convertibles as if the issue concerned the shares for which the convertibles may be exchanged. The provisions above shall not entail any restrictions on the possibility for the company to adopt a resolution regarding a cash issue or set-off issue without regard to shareholders' pre-emption rights. Upon an increase in the share capital by way of a bonus issue, new shares of each class shall be issued in proportion to the number of shares of the same class already in issue. In that event, old shares of a given class shall carry the right to new shares of the same class. The aforementioned shall not entail any restrictions on the possibility for the company to issue shares of a new class through a bonus issue, following any necessary amendments to the articles of association.

Existing shares shall constitute Ordinary Shares.

#### **Item 8 a - Resolution on amendments to the articles of association (step 2)**

The board proposes that the general meeting resolve to amend the company's articles of association by adopting new limits on the share capital and the number of shares as follows.

##### **Proposed wording**

#### **§ 4 Share capital**

The share capital shall be not less than SEK 4,400,000 and not more than SEK 17,600,000.

#### **Item 8 b) – Reduction of the share capital for allocation to unrestricted equity**

The board of directors proposes that the general meeting resolves on a reduction of the share capital on the following terms and conditions.

1. The purpose of the share capital reduction is allocation to unrestricted equity.
2. The company's share capital shall be reduced by SEK 6,650,856.
3. The reduction of the share capital shall be carried out without withdrawal of shares.

Following the reduction, the company's share capital will amount to SEK 4,433,904, which implies a quota value of SEK 4.

**Item 8 c - Resolution on amendments to the articles of association (step 3)**

The board proposes that the general meeting resolve to amend the company's articles of association by adopting new limits on the share capital and the number of shares as follows.

**Proposed wording**

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**§ 4 Share capital**

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The share capital shall be not less than SEK 6,000,000 and not more than SEK 24,000,000.

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**§ 5 Shares**

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The number of shares shall be not less than 2,000,000 and not more than 8,000,000.

**Item 8 d – Resolution on approval of the board's resolution to issue new units consisting of Ordinary Shares and Preference Shares with preferential rights for existing shareholders**

The board proposes that the general meeting resolves to approve the board's decision of 23 December 2024 to issue a maximum of 1,847,460 units consisting of Ordinary Shares and Preference Shares on the following main terms.

1. Each unit consists of one (1) new ordinary shares and one (1) new preference shares. In total, the issue comprises a maximum of 3,694,920 shares, corresponding to a maximum increase in share capital of SEK 14,799,680.
2. The subscription price for each unit shall be SEK 12, corresponding to a subscription price of SEK 8 per Ordinary Share and SEK 4 per Preference Share.
3. Subscription of units with pre-emptive rights is based on unit rights. The right to receive unit rights to subscribe for units with preferential rights shall be granted to those who are registered as shareholders on the record date and are thereby allocated unit rights in relation to their shareholding on the record date.
4. The record date for receiving unit rights and the right to participate in the rights issue with pre-emptive rights shall be 31 January 2025.
5. Each existing share entitles the holder to one (1) unit right and three (3) unit rights entitle the holder to subscribe for five (5) units.
6. If not all units are subscribed for on the basis of unit rights, the remaining units shall be allocated within the framework of the maximum amount of the issue:

- a. primarily to those who have subscribed for units with unit rights (regardless of whether they were shareholders on the record date or not) and who have expressed an interest in subscribing for units without unit rights and, in the event that allotment to them cannot be made in full, allotment shall be made pro rata in relation to the number of unit rights that each of those who have expressed an interest in subscribing for units without unit rights have utilised for subscription of units;
- b. secondarily to others who have subscribed for units in the issue without the support of unit rights and, in the event that allocation to these cannot be made in full, allocation shall be made pro rata in relation to the total number of units for which the subscriber has applied for subscription; and
- c. thirdly, to those who have provided guarantee commitments regarding subscription of units, in proportion to such guarantee commitments.

To the extent that allocation at any stage as described above cannot be made on a pro rata basis, allocation shall be made by drawing of lots.

7. Subscription of units with unit rights shall be made by cash settlement during the period from and including 3 February 2025 up to and including 17 February 2025. Subscription of units without unit rights shall be made on a separate subscription list during the same time as subscription with unit rights shall be made. Payment for units subscribed for without unit rights shall be made no later than the third banking day after notification of allotment has been sent to the subscriber through a contract note.

8. The board shall be authorised to extend the subscription and payment period.

9. Subscription may only be made of units and thus not of Ordinary Shares or Preference Shares individually. Allotment may only be made of units. However, after completion of the issue, the Ordinary Shares and Preference Shares will be separated.

10. The shares issued through the unit issue entitle to dividends as of the first record date for dividends that occurs immediately after the new shares are entered in the share register maintained by Euroclear Sweden AB.

11. The Preference Shares are subject to a redemption clause.

12. The share premium shall be transferred to the unrestricted premium reserve.

13. The rights issue requires an amendment to the limits of the share capital and the number of shares in the company's articles of association in accordance with resolution item 8 c.

#### **Item 9 - Resolution on authorization to the board to issue Ordinary Shares and Preference Shares.**

In order to enable the issue of units consisting of Ordinary Shares and Preference Shares as guarantee compensation to the guarantors (the "Guarantors") to secure the rights issue of units resolved upon by the board on 23 December 2024, and proposed to be approved under item 8 d on the agenda, and in order to enable an over-allotment issue in case the rights issue is over subscribed, the board proposes that the general meeting resolves to authorise the board, for the

period until the next annual general meeting, on one or more occasions, with deviation from the shareholders' preferential rights and with or without conditions regarding set-off or other conditions, to resolve on the issue of Ordinary Shares and Preference Shares to the Guarantors and to those who have subscribed for units in the rights issue in case the rights issue is over subscribed.

Upon exercise of the authorisation, the terms and conditions for the units shall be the same as in the rights issue, meaning that each unit shall consist of one (1) new Ordinary Shares and one (1) new Preference Shares.

The purpose of the authorisation and the rationale for the deviation from the shareholders' preferential rights is to be able to issue units as guarantee compensation to the Guarantors and in order to enable an over-allotment issue to those who have subscribed for units in the rights issue in case the rights issue is over subscribed. The number of Ordinary Shares and Preference Shares that may be issued under the authorisation may not exceed 829,834 shares (414,917 Ordinary Shares and 414,917 Preference Shares), i.e. the sum of 600,000 shares (300,000 Ordinary Shares and 300,000 Preference Shares) in the over-allotment issue and 229,834 shares (114,917 Ordinary Shares and 114,917 Preference Shares) which is the total number of shares corresponding to the agreed guarantee compensation to be paid by the company to the Guarantors.

**Item 10 - Resolution on authorization to the board to make minor adjustments to the resolutions**

It is proposed that the board, or the person appointed by the board, be authorised to make such minor adjustments to the resolutions adopted by the general meeting under items 7 - 9 as may prove necessary in connection with the registration of the resolutions with the Swedish Companies Registration Office or Euroclear Sweden AB.

**The board of directors' statement in accordance with Chapter 20 Section 13 fourth paragraph of the Swedish Companies Act**

In order to achieve a lower quota value, the board of directors has proposed that the company's share capital, which currently amounts to SEK 11,087,760 divided into 1,108,476 shares, each with a quota value of SEK 10, shall be decreased without the withdrawal of shares and for allocation to the unrestricted equity.

The effect of the board of directors' proposal under item 8 b is that the company's share capital is reduced by SEK 6,650,856, from SEK 11,087,760 to SEK 4,433,904, whereby the quota value amounts to SEK 4. The board of directors has in connection with this resolved to propose that the extraordinary general meeting resolves on a rights issue (item 8 d), approximately 79.9 per cent of which is covered by subscription and guarantee commitments, through which the company's share capital is increased by at least SEK 6,650,856. By carrying out the rights issue that increases the share capital with the reduction amount simultaneously with the reduction, the company may execute the reduction resolution without authorization from the Swedish Companies Registration Office or general court, since the measures jointly means that neither the company's restricted equity nor its share capital is decreased.

### **Other**

The board and the managing director shall, if any shareholder so requests and the board considers that it can be done without material harm to the company, provide information on circumstances that may affect the assessment of an item on the agenda.

Complete proposals for resolutions in accordance with the above and documents in accordance with the Swedish Companies Act (2005:551) will be available at the company and on the company's website, [www.chordate.com](http://www.chordate.com), no later than two weeks prior to the general meeting. Copies of these documents will be sent free of charge to shareholders who so request and state their address.

For the processing of personal data, please refer to the privacy policy available at the following link: <https://www.euroclear.com/dam/ESw/Legal/Integritetspolicy-bolagsstammor-svenska.pdf>

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Stockholm in December 2024

Chordate Medical Holding AB (publ)

*The board of directors*

### **For more information, please contact:**

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### **About Chordate**

Chordate Medical Holding AB (publ) is a medical technology company that has developed, patented and CE-marked Ozilia® Migraine, a neuromodulation and drug-free treatment technology for chronic migraine and chronic rhinitis. The treatment has clinically proven efficacy according to a recent study, and is marketed in selected markets in the EU and the Middle East. Chordate Medical is listed on Nasdaq First North Growth Market Stockholm (ticker: CMH). Read more at [www.chordate.com](http://www.chordate.com)

The company's Certified Adviser on Nasdaq First North Growth Market Stockholm is Vator Securities AB.

*N.B. The English text is an in-house translation of the original Swedish text. Should there be any disparities between the Swedish and the English text, the Swedish text shall prevail.*

Press Release  
23 December 2024 17:15:00 CET

**CHORDATE**  
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**Attachments**

[Notice of extraordinary general meeting of Chordate Medical Holding AB \(publ\)](#)