

Press Release

20 July 2022 13:00:00 CEST

Notice of extra general meeting in 2cureX AB

THIS PRESS RELEASE IS AN ENGLISH TRANSLATION OF THE LEGALLY BINDING SWEDISH PRESS RELEASE: "KALLELSE TILL EXSTRA ÅRSSTÄMMA I 2CUREX AB, juli 29, 2022".

The shareholders of 2cureX AB, reg. no. 559128-0077, (the "Company") are hereby invited to the extra general meeting on Monday 8 August 2022.

The board of directors has resolved that the extra general meeting will be carried out through advance voting (postal voting) pursuant to temporary legislation. Thus, it will not be possible to attend in person or through proxy at the extra general meeting.

Information on the decisions of the extra general meeting will be published as soon as the outcome of the advance voting is finally compiled on Monday 8 August 2022.

Right to attend the general meeting

Shareholders wishing to attend the extra general meeting must:

- i. on the record date, which is Friday 29 July 2022, be registered in the share register maintained by Euroclear Sweden AB;
- ii. notify the participation at the general meeting no later than Friday 5 August 2022 by casting its advance vote in accordance with the instructions under the heading "Advance voting" below so that the advance voting form is received by the Company no later than that day.

Nominee registered shares

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 Friday 29 July 2022, via their nominee, temporarily register the shares in their own name in order to be entitled to participate at the general meeting. Voting registration requested by a shareholder in such time that the registration has been made by the relevant nominee no later than on Tuesday 2 August 2022 will be considered in preparations of the share register.

Proxy etc.

Shareholders who are casting advance votes via proxy should submit a power of attorney, dated and signed by the shareholder, together with the advance vote. 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. If the shareholder is a legal person, certificate of registration or other documents of authority shall be attached to the form. A form proxy will be available for downloading on the Company's www.2curex.com.

Advance voting

The board of directors has resolved that the extra general meeting will be carried out through advance voting. Thus, the shareholders may exercise their voting rights at the general meeting only by voting in advance, so called postal voting in accordance with section 22 of the Act (2022:121) on temporary exceptions to facilitate the execution of general meetings in companies and other associations.

A special form shall be used for advance voting. The form is available at the Company's website www.2curex.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.

In the advanced voting form, the shareholders may request that resolution in one or more of the matters raised in the proposed agenda be postponed to a so-called continued general meeting, which may not be held solely by advanced voting. Such a continued meeting for a decision in a specific matter shall take place if the meeting decides on it or if the owners of at least one tenth of all shares in the Company so requests.

The completed voting form must be at the Company's disposal no later than on Friday 5 August 2022. The completed and signed form shall be sent by regular mail to Baker & McKenzie Advokatbyrå KB, Attn: Elsa Sefastsson, Box 180, 101 23 Stockholm, Sweden or by e-mail [elsa.sefastsson@bakermckenzie.com](mailto:sefastsson@bakermckenzie.com). If the shareholder votes in advance by proxy, a power of attorney shall be enclosed with the form. If the shareholder is a legal entity, a registration certificate or a corresponding document shall be enclosed with the form. The shareholder may not provide special instructions or conditions in the voting form. If so, the vote (in its entirety) is invalid.

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

Proposed agenda

1. Opening of the meeting and election of chairman of the meeting and appointment of the keeper of the minutes
2. Preparation and approval of voting list
3. Approval of the proposed agenda
4. Election of one person to certify the minutes
5. Determination of whether the general meeting has been duly convened
6. Resolution regarding incentive program 2022/2026 for certain director
7. Closing of the meeting

Proposed resolutions

Item 1: Opening of the meeting and election of chairman of the meeting and appointment of the keeper of the minutes

The board of directors of the Company proposes that Carl Svernlöv, attorney at law, at Baker & McKenzie Advokatbyrå KB is appointed as chairman of the general meeting and keeper of the minutes or, in his absence, the person appointed by him.

Item 2: Preparation and approval of voting list

The voting list proposed for approval by the general meeting is the voting list established by the Company, based on the extra general meeting share register and incoming postal votes, and as verified by the person elected to certify the minutes.

Item 3: Approval of the proposed agenda

The board of directors proposes that the general meeting approves the proposed agenda as above.

Item 4: Election of one person to certify the minutes

The board of directors proposes that Elsa Sefastsson, LL.M., Baker & McKenzie Advokatbyrå KB, or if she is prevented, the person she assigns, to verify the minutes of the meeting. The task also includes checking the voting list and that incoming postal votes are correctly reflected in the meeting minutes.

Item 6: Resolution regarding incentive program 2022/2026 for certain director

Background and rationale

The shareholder Grith Hagel proposes that the extra general meeting resolves to implement an incentive program to a director through issuance of warrants ("Incentive program 2022/2026") in accordance with the below.

The purpose of the proposed program and the reason for the deviation from the shareholders' preferential rights, is to offer one director of the board a possibility to take part in a value growth in the Company's share, which is expected to increase the long-term commitment to the Company's operation and earnings development and to raise the motivation and sense of belonging with the Company. The proposer considers that the program may have a positive impact on the Company's continued development to the benefit of the Company and its shareholders.

A description of other incentive programs, the preparation of the proposal, costs for the program and effect on important key figures etc. is presented below.

The shareholder Grith Hagel proposes that the extra general meeting of the Company resolves to issue a maximum of 40,000 warrants, which may result in a maximum increase in the Company's share capital of SEK 4,000. The warrants shall entitle to subscription of new shares in the Company.

The following terms shall apply to the issuance:

1. The warrants may, with deviation from the shareholders' preferential rights, be subscribed for by the director Michael Schaefer, who has the right to subscribe for a maximum of 40,000 warrants.
2. The warrants shall be subscribed and paid for no later than on 31 August 2022 on a separate subscription list, with a right for the board to extend the subscription and payment period.
3. The warrants shall be subscribed for at a price equal to the warrant's market value, which shall be calculated according to the Black & Scholes valuation model or other generally accepted valuation model made by an independent appraiser or audit firm.
4. Each warrant entitles to subscription of one (1) new share in the Company during the period from 8 August 2026 up to and including 31 October 2026 or the earlier date set forth in the terms for the warrants.
5. The subscription price shall be determined to an amount equal to 110 percent of the volume weighted average price at Nasdaq First North Growth Market during a period of ten trading days prior to the extra general meeting on 8 August 2022. The calculated subscription price shall be rounded to the nearest SEK 0.01, where SEK 0.005 shall be rounded upwards to SEK 0.01. The subscription price may not amount to less than the quota value of the company's shares.

6. A new share subscribed for by exercise of a warrant has a right to dividends as of the first record day for dividends following registration of the new share issue with the Companies Registration Office and after the share has been registered in the share register maintained by Euroclear Sweden AB.

7. The purpose of the issuance is to within an incentive program offer the new board member a motivational ownership engagement. The purpose is to create a common interest for the Company's shareholders and the new director to work for and aim at the Company achieving the best development possible with respect to its business and value. A long term ownership engagement is expected to stimulate an increased interest for the business and the development of the results in a whole as well as an increased motivation for the participating director.

8. The complete terms and conditions for the warrants are available at the Company at least two weeks prior to the meeting, including conditions regarding re-calculation, in certain cases, of the subscription price and the number of shares a warrant entitles to.

9. The board of directors or a person nominated by it, shall be authorized to make such minor adjustments as may be required in connection with registration of the resolution with the Swedish Companies Registration Office and, if applicable, Euroclear Sweden AB.

Preparations of the shareholders proposal for incentive program for certain director, costs for the program, other outstanding share based incentive programs, dilution etc.

The proposal for resolution on the implementation of the incentive program and the proposal of resolution according to the above, have been prepared by the shareholder Grith Hagel together with external advisors.

Valuation

Subscription of warrants shall be made at no consideration. The warrants fair market value, according to a preliminary valuation based on the market value of the underlying share of SEK 11.11, SEK 3.39 per warrant, assuming an exercise price of SEK 12.71 per share. The Black & Scholes valuation model has been used for the valuation, assuming a risk free interest rate of 2.04 percent and a volatility of 40 percent, taking into account that no dividends and other distributions to shareholders are expected during the period of the program.

Costs and effects on key figures

As the warrants are subscribed for at fair market value, it is the Company's assessment that there will be no social fees for the Company as a result of the subscriptions. The costs will therefore consist only of minimal costs for the implementation and administration of Incentive program 2022/2026.

It shall be noted that all calculations above are preliminary, based on assumptions and are only intended to provide an illustration of what costs of the Incentive Program 2022/2026 may include. Actual costs may therefore deviate from what has been stated above.

Dilution

The total number of registered shares and votes at the time of this proposal amount to 17,602,916. The maximum dilution of the incentive program is estimated to be a maximum of approximately 0.23 percent of the total number of shares and votes in the Company (calculated on the number of existing shares the Company), assuming full subscription and exercise of all warrants offered. The maximum dilution of the proposed incentive program plus the other outstanding incentive programs in the Company is estimated to be a maximum of approximately 4.66 percent, assuming full subscription and exercise of all warrants offered and outstanding.

Other outstanding share based incentive programs

The Company has previously established two incentive programs, series 2020/2023 and 2021/2024, respectively. For more information, see the Company's annual report for 2021.

Majority requirements

A resolution in accordance with item 6 requires support by shareholders holding not less than nine tenth of both the shares voted and of the shares represented at the general meeting.

Number of shares and votes

The total numbers of shares and votes in the Company on the date of this notice are 17,602,916. The Company holds no own shares.

Other

Proxy form, advanced voting form, the complete proposals and other documents that shall be available in accordance with the Swedish Companies Act are available at the Company at 2cureX AB, c/o Mazars SET Revisionsbyrå AB, Box 159, 261 22 Landskrona, Sweden, and at the Company's website www.2curex.com at least two weeks in advance of the meeting and will be sent to shareholders who request it and provide their e-mail or postal address.

The board of directors and the managing director shall, if any shareholder so requests and the board of directors considers that it can be done without material harm to the Company, provide information at the general meeting on matters that may affect the assessment of an item on the agenda or the Company's financial information. Such duty to provide information applies also to the Company's relation to other group companies, the consolidated accounts and such circumstances regarding subsidiaries as specified in the foregoing sentence. A request for such information shall be received by the Company in writing no later than ten calendar days prior to the meeting, i.e., 29 July 2022 by post to the Company at 2cureX AB, c/o Mazars SET Revisionsbyrå AB, Box 159, 261 22 Landskrona, Sweden, or by e-mail to fa@2curex.com. The information will be made available at the Company's website, www.2curex.com and at the head office no later than on 3 August 2022. The information will also be sent, within the same period of time, to any shareholder who so has requested and who has stated its e-mail or postal address.

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-bolagsstammor-engelska.pdf>.

Malmö July 2022

2cureX AB

The board of directors

About 2cureX

2cureX is a leader in cancer drug sensitivity testing and has developed the IndiTreat® (Individual Treatment) family of tests. Starting from a sample of the patient's tumor, IndiTreat® creates thousands of 3D replicas (tumoroids) and predicts the tumor response to the different available drugs, providing the physician with valuable information to make the treatment decisions.

The first three IndiTreat® tests are aimed at optimizing treatment decisions in patients with metastatic colorectal cancer (IndiTreat® Start for first line of therapy, IndiTreat® Extend and Explore for third line). Additional tests are under development to cover other stages of colorectal cancer as well as other gastrointestinal cancers.

According to several reports, the total yearly expenditure in cancer-related In Vitro Diagnostic (IVD) tests exceeds 17.5Bn USD worldwide, from which 2.5 Bn USD are tests directly related to therapy decision making, with a CAGR of 12.7%. Despite this, only one third of all cancer treatments are supported by one of these tests. IndiTreat® aims at filling this gap and making Precision Oncology available to all cancer patients.

The company is listed on Nasdaq First North Growth Market in Stockholm (symbol: "2CUREX"). For more information about 2cureX visit www.2cureX.com

Certified Adviser: Redeye AB, +46 8 121 576 90, certifiedadviser@redeye.se

Attachments

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