

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

Notice of annual general meeting in CombiGene AB (publ)

The shareholders of **CombiGene AB (publ)** are hereby summoned to attend the Annual General Meeting (“AGM”) on 16 May 2019 at 15.00 CET at Tellus, Medicon Village, Scheelevägen 2, Lund. Registration starts at 14.30 CET and will stop when the meeting starts.

Right to participate

Those who have been recorded as shareholders in the share register kept by Euroclear Sweden AB as per 10 May 2019, and who, no later than 10 May 2019, give notice to the company of their intent to participate at the AGM have a right to participate at the AGM. Notice to participate shall be given in writing to CombiGene AB (publ), c/o Fredersen Advokatbyrå AB, Turning Torso, 211 15 Malmö or by e-mail to combigene@fredersen.se. The notice shall contain the shareholder’s name, personal identity number or registration number and daytime telephone number and, where applicable, the number of advisors (maximum two). Prior to the AGM, the shareholder will receive a confirmation. If no confirmation is received, notice has not been duly given.

In order to attend the AGM, the shareholders whose shares are registered under the name of a nominee, must temporarily register their shares in their own name in the share register kept by Euroclear Sweden AB. Such registration must be executed no later than 10 May 2019 and should be requested with the nominee well in advance.

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 copy of the registration certificate or, if no such document exists, equivalent documentation shall be included with the notification. The documentation shall prove the right of the person that has signed the power of attorney to appoint proxy. To facilitate registration at the AGM, please provide the power of attorney in original as well as registration certificate and other documents of authority to Fredersen Advokatbyrå to the address mentioned above on 10 May 2019 at the latest. If the power of attorney and other authorisation documents have not been submitted in advance, the power of attorney in the original and other authorisation documents must be presented at the AGM. 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.

Proposal of agenda

1. Opening
2. Election of chairman of the AGM
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 AGM has been duly convened
7. Presentation by the CEO
8. Presentation of the annual report and the auditor's report as well as the group accounts and the auditor's report for the group
9. Resolutions
 - a. on adoption of the profit and loss account and the balance sheet as well as of the consolidated profit and loss account and the consolidated balance sheet
 - b. on allocation of the company's profit or loss according to the adopted balance sheet
 - c. on discharge from liability for the board members and the CEO
10. Resolution on the remuneration to the board of directors and auditors
11. Resolution on the number of board members, deputy board members, auditors and deputy auditors
12. Election of board members and deputy board members, if any
The nomination committee's proposal of board members:
 - 12.1 Arne Ferstad
 - 12.2 Peter Nilsson
 - 12.3 Lars Thunberg
 - 12.4 Susana Ayesa Alvarez
 - 12.5 Hilde Furberg
13. Election of chairman of the board
The nomination committee's proposal of chairman of the board:

It is proposed that Arne Ferstad is elected chairman of the board
14. Election of auditors and deputy auditors, if any
15. Resolution on principles for the nomination committee
16. Resolution on amending the articles of association
17. Resolution on authorisation for the board of directors to resolve on issue of new shares, warrants or convertibles
 - a. with preferential rights for the shareholders or against payment by an in kind contribution
 - b. without regard to the shareholders' preferential rights and against payment in cash or through set-off
18. Resolution on authorisation for the CEO to perform minor adjustments to the resolutions adopted by the AGM that may be required in conjunction with the execution and registration thereof
19. Closing of the meeting

**Proposed resolutions:
Dividend (item 9.b)**

The board of directors proposes that no dividend is to be paid for the financial year 2018.

Election of chairman of the AGM, board of directors, chairman of the board and auditors, resolution regarding remuneration and principles for the nomination committee (item 2, 10-15)

The nomination committee for CombiGene AB (publ) has, prior to the 2019 AGM, consisted of Lars Thunberg, Merab Kokaia and Patrik Kazimiersky on their own mandates. In addition, the chairman of the board, Arne Ferstad, has been convenor of the meetings of the nomination committee. Lars Thunberg has been the chair of the nomination committee. The nomination committee proposes that the AGM adopts the following resolutions that Eddie Juhlin is elected as chairman of the AGM, that the board shall comprise five members, that two auditors and one deputy auditor are to be appointed; that remuneration to the board, from the 2019 AGM until the 2020 AGM, will amount to SEK 114,400 for board members and SEK 175,500 for the chairman of the board, that remuneration to the auditor will be according to approved invoicing, that Arne Ferstad, Peter Nilsson, Lars Thunberg and Susana Ayesa Alvarez are re-elected as board members, and that Hilde Furberg is elected as new member of the board. It is noted that Morten Albrechtsen has declined to be re-elected, that Arne Ferstad is re-elected as chairman of the board, that Thomas Axelsson and Fatima Smiding are re-elected as auditors, Joakim Paulson is re-elected as deputy auditor, and that the following principles for the nomination committee shall apply:

The nomination committee will consist of representatives for the three principal shareholders with the largest number of voting rights as of 30 September 2019. Should any of the above not appoint a representative, the following shareholders, in order of size of shareholdings, shall be given the opportunity to appoint representatives until three members have been appointed. The names of members of the nomination must be published by the company no later than six months prior to the 2020 AGM. Unless otherwise decided by the nomination committee, the shareholder representative who represents the principal shareholder will be appointed as the chairman of the nomination committee. If any member of the nomination committee prematurely resigns or ceases to represent the shareholder who appointed him or her, that member will be replaced by another person nominated by the shareholder. If any shareholder who is not represented on the nomination committee has more voting rights than another shareholder who is represented on the nomination committee, the shareholder with the greatest number of voting rights will be entitled to appoint a member to the nomination committee and the member who represents the shareholder with the least number of voting rights will step down from the nomination committee. The mandate period for a nomination committee appointed in this manner will continue until a new nomination committee assumes its mandate. The nomination committee will have the right to charge the company for expenses, for example, for recruitment consultants and other consultants whose services are required for the work of the nomination committee, and the nomination committee will have the right to appoint deputies to the committee, if appropriate. Deputy members of the nomination committee will not be entitled to vote. The chairman of the board will convene meetings of the nomination committee and have the right to attend, but not vote at, meetings of the nomination committee. No remuneration for nomination committee work will be paid by the company. Prior to the 2020 AGM, the nomination committee will propose a chairman for the meeting, board members, chairman of the board, auditors, remuneration of auditors and principles for nomination. The nomination committee shall comply with the Swedish Corporate Governance Code.

Resolution on amending the articles of association (item 16)

The board of directors proposes that the AGM decides to amend the articles of association of the company in the following way:

Current wording	Proposed wording
§ 4 The share capital consists of minimum SEK 1,500,000 and maximum SEK 6,000,000.	§ 4 The share capital consists of minimum SEK 5,000,000 and maximum SEK 20,000,000.
§ 5 The number of shares in the company shall be minimum 15,000,000 and maximum 60,000,000.	§ 5 The number of shares in the company shall be minimum 50,000,000 and maximum 200,000,000.

Authorisation for the board of directors to resolve on issue of new shares, warrants or convertibles

- a. with preferential rights for the shareholders or against payment by an in kind contribution
- b. without regard to the shareholders' preferential rights and against payment in cash or through set-off (item 17.a-17.b)

The board of directors proposes that the AGM authorises the board of directors to decide, on one or several occasions before the next AGM, on issue of new shares, warrants or convertibles, according to the conditions set forth in items a) and/or b) below.

- a) The AGM authorises the board of directors to decide, on one or several occasions before the next AGM, on issue of new shares, warrants or convertibles with preferential rights for the shareholders or conditional to payment by an in kind contribution. As regards to the preferential issue, the payment may be in cash or through set-off. The total number of shares that may be issued, or, as regards issue of convertibles or warrants, issued by conversion or exercise, under the authorisation of this item a) shall not be limited in any other way than by the limits for the share capital and number of shares, as set forth from time to time in the registered articles of association.
- b) The AGM authorises the board of directors to decide, on one or several occasions before the next AGM, on issue of new shares, warrants or convertibles without regard to the shareholders' preferential rights. Shares, warrants or convertibles will be issued for cash payment or payment through set-off. The total number of shares that may be issued, or, as regards issue of convertibles or warrants, issued by conversion or exercise, under the authorisation of this item b) shall not be limited in any other way than by the limits for the share capital and number of shares, as set forth from time to time in the registered articles of association. A new issue adopted in virtue of the authorisation, shall take place at market conditions (which implies that an issue discount in line with prevailing market conditions may be granted) and shall be carried with a view to broadening the ownership, procuring or facilitating the procurement of working capital, increasing the liquidity of the share, making acquisitions, or procuring or facilitating the procurement of capital for acquisitions.

The decisions in a)-b) above shall be resolved upon as separate resolutions. Decisions under item b) shall only be valid if supported by shareholders representing at least two-thirds of the votes casted as well as the shares represented at the AGM.

Resolution on authorisation for the CEO to perform adjustment to the resolutions adopted by the AGM (item 18)

The board of directors proposes that the AGM authorises the CEO, or the person appointed by the CEO, to make minor adjustments and clarifications of the resolutions adopted by the AGM to the extent that such should be required for the registration and execution of the resolutions.

Further information

Decisions under item 16 and 17.b shall only be valid if supported by shareholders representing at least two-thirds of the votes casted as well as the shares represented at the AGM.

Annual report, audit report and complete underlying documentation for the AGM will be available at the company and on the company's website at least at the time as legally required before the AGM. The documents will be sent on request to shareholders who provide their postal address. The board and the CEO shall, in the event that a shareholder requests it and the board of directors deems that such may take place without significant detriment to the company or its subsidiaries, provide information during the AGM with regard to circumstances that could influence the appraisal of an item on the agenda as well as circumstances that could influence the appraisal of the company's or a subsidiary's financial position. This obligation to provide information shall also apply to the company's relationship with its subsidiaries, as well as the consolidated accounts.

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>.

Lund, April 2019

CombiGene AB (publ)

The board of directors

About CombiGene AB

CombiGene's business concept is to develop effective gene therapies for treatment of difficult-to-treat diseases for which adequate treatment methods are currently lacking. The company intends to take its candidate drugs through the phases of preclinical development and initial clinical studies under its own management, and subsequently continue development and commercialization under its own management or in collaboration with other partners. Founded on the basis of scientific discoveries made at Lund University and the University of Copenhagen, CombiGene has offices at Medicon Village in Lund, Sweden. The company is public and listed on the Swedish marketplace Nasdaq First North and the company's Certified Advisor is FNCA Sweden AB, +46 (0)852 80 0399 info@fnca.se. For further information, please visit www.combigene.com

For further information:

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