

Press Release

Abliva AB (publ), 556595-6538
22 February 2024 17:45:00 CET - Lund,
Sweden



Notice of Extraordinary General Meeting of Abliva AB (publ)

The shareholders of Abliva AB (publ), corporate identity number 556595-6538, (the “Company”), are hereby convened to the Extraordinary General Meeting (the “EGM”) to be held at 3 p.m. on Tuesday 26 March 2024 at Medicon Village, Scheeletorget 1, in Lund, Sweden, with admission for registration from 2.30 p.m.

Entitlement to participate and notification

Shareholders that wish to participate at the EGM shall:

- be included in the share register maintained by Euroclear Sweden AB as of Monday 18 March 2024, and
- notify the Company by email to anmalan@abliva.com or, in writing to Abliva AB (publ), Medicon Village, Att: Catharina Johansson, 223 81 Lund, Sweden, no later than Wednesday 20 March 2024. Notifications must state full names, personal or corporate identity numbers, shareholdings, address, daytime telephone number, and where applicable, information on deputies or assistants (maximum of two). Where applicable, notifications should also enclose powers of attorney, certificates of registration and other legitimacy papers.

Nominee-registered shares

For shareholders who have their shares nominee-registered through a bank or other nominee, the following measures must be taken in order to be entitled to participate in the Meeting. In addition to giving notice of participation, such shareholder must re-register its shares in its own name so that the shareholder is registered in the share register kept by Euroclear Sweden AB as of the record date Monday 18 March 2024. Such re-registration may be temporary (so-called voting rights registration). Shareholders who wish to register their shares in their own names must, in accordance with the respective nominee's routines, request that the nominee make such registration. Voting rights registration that have been requested by the shareholder at such time that the registration has been completed by the nominee no later than Wednesday 20 March 2024 will be taken into account in the preparation of the share register.

Proxies etc.

If shareholders attend by proxy, such proxy must bring a written power of attorney, dated and signed by the shareholder to the EGM. This power of attorney may not be older than one year, unless a longer term of validity (subject to a maximum of five years) is stated in the power of attorney. If the power of attorney has been issued by a legal entity, the proxy should also bring the relevant certificate of registration or corresponding legitimacy papers for the legal entity. To facilitate entry, a copy of the power of attorney and other legitimacy papers should be attached to the notification of attendance of the EGM. Power of attorney forms are available from the Company's website www.abliva.com and can be sent by mail to shareholders that contact the Company stating their mail address.

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Number of shares and votes

At the time of publication of this Notice, the total number of shares and votes of the Company is 1,056,299,165. The Company does not hold any treasury shares.

Proposed agenda:

0. Opening the Meeting.
1. Election of a Chair of the Meeting.
2. Election of one or two persons to verify the minutes.
3. Preparation and approval of the voting list.
4. Approval of the agenda.
5. Consideration of whether the Meeting has been duly convened.
6. Resolution on amendment of the Articles of Association.
7. Resolution on rights issue.
8. Resolution on directed issue of convertible bonds.
9. Resolution on authorizing the Board of Directors to decide on new issue of shares, warrants and/or convertibles.
10. Closing of the Meeting.

Proposed resolutions in brief:

Election of a Chair of the Meeting (item 1)

The Board of Directors proposes that attorney Annika Andersson, Cirio Law Firm, or in her absence, a person appointed by the Board of Directors, shall be appointed chairperson of the EGM.

Resolution on amendment of the Articles of Association (item 6)

The Board of Directors proposes that the EGM resolves to amend the limits of the share capital and the number of shares in the Articles of Association.

§4 in the Articles of Association is proposed to be amended from:

"The share capital shall be no less than SEK 20,000,000 and not more than SEK 80,000,000."
to: *"The share capital shall be no less than SEK 50,000,000 and not more than SEK 200,000,000."*

§5 in the Articles of Association is proposed to be amended from:

"The number of shares shall be no less than 400,000,000 and not more than 1,600,000,000."
to: *"The number of shares shall be no less than 1,000,000,000 and not more than 4,000,000,000."*

The CEO, or any other person appointed by the Board of Directors, shall have the right to make such minor adjustments that may be required in order to register the resolution with the Swedish Companies Registration Office.

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Resolution on rights issue (item 7)

The Board of Directors proposes that the EGM resolves, according to the Board of Directors' resolution on 22 February 2024, to increase the Company's share capital with no more than SEK 14 404 079.40 by an issue of no more than 288 081 588 shares with preferential rights for existing shareholders on the terms and conditions set out below:

The right to subscribe for shares in the rights issue shall apply to persons whom on the record date for the rights issue are registered as shareholders in the Company. Each shareholder has preferential right to subscribe for shares in relation to the number of shares previously held by the shareholder. One (1) existing share entitles to one (1) subscription right and eleven (11) subscription rights entitle to subscription of three (3) new shares. The subscription price per share is SEK 0.16. The part of the subscription price that exceeds the quotient value of the shares shall be allocated to the non-restricted share premium fund.

In the event not all shares are subscribed for by use of subscription rights in accordance with the above, the Board of Directors shall, within the limit of the maximum amount of the rights issue, decide on allotment of shares subscribed for without subscription rights. Firstly, such allotment shall be made to those who have subscribed for shares with subscription rights, regardless if they were shareholders on the record date or not, pro rata in relation to the number of shares subscribed for through exercise of subscription rights and, insofar this cannot be done, by drawing lots. Secondly, allotment shall be made to those who have subscribed for shares without subscription rights, pro rata in relation to the number of shares subscribed for and, insofar this cannot be done, by drawing lots. Thirdly, allotment shall be made to those who have entered into so-called top guarantee undertakings, in relation to such guarantee undertakings. Fourthly, allotment shall be made to those who have entered into so-called bottom guarantee undertakings, in relation to such guarantee undertakings.

The record date for determining which shareholders who are entitled to subscribe for shares with preferential right shall be 28 March 2024.

Subscription of shares with subscription rights shall be made through payment in cash during the period from and including 3 April 2024 up to and including 17 April 2024. The Board of Directors shall have the right to extend the subscription and payment period.

Subscription of shares without subscription rights shall be made during the same period as subscription of shares with subscription rights, meaning during the period from and including 3 April 2024 up to and including 17 April 2024. Payment for such subscribed and allocated shares shall be made in cash no later than two (2) banking days after the contract notes evidencing the allocation of shares has been sent out. The Board of Directors shall have the right to extend the subscription and payment period.

Subscription made by guarantors shall be made on a separate subscription list no later than five (5) banking days after the end of the subscription period. Payment for such subscribed and allocated shares shall be made in cash no later than two (2) banking days after the contract notes evidencing the allocation of shares has been sent out. The Board of Directors shall have the right to extend the subscription and payment period.

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The new shares are entitled to dividends for the first time on the first record date for dividend that take place after the rights issue has been registered with the Swedish Companies Registration Office and been recorded in the share register kept by Euroclear Sweden AB.

The CEO, or any other person appointed by the Board of Directors, shall have the right to make such minor adjustments that may be required in order to register the resolution with the Swedish Companies Registration Office or Euroclear Sweden AB.

Resolution on directed issue of convertible bonds (item 8)

The Board of Directors proposes that the EGM resolves, according to the Board of Directors' resolution on 22 February 2024, that the Company raise a convertible loan in a nominal amount not exceeding SEK 100 through a directed issue of convertible bonds (the "**Convertible Bond 2024**"). The following terms and conditions shall apply to the issue, whereby any defined terms shall have the meaning as set out in the terms and conditions of the convertible bonds (the "**Terms and Conditions for the Convertible Bond**").

Entitled to subscribe for the convertible bonds in the issue shall be institutional and professional investors. The Board of Directors believes that it is advantageous for the Company and for the Company's owners to capitalize on the flexibility to raise capital on favourable terms and in a timely and cost-effective manner from institutional and professional investors. The issue of convertibles, which is made with deviation from the shareholders' pre-emptive rights, will promote value creation for all shareholders of the Company. The Board of Director's overall assessment is therefore that there are good reasons to deviate from the shareholders' preferential right and carry out the directed issue.

The nominal amount of the convertible bonds shall be SEK one (1) or multiples thereof.

The subscription price shall be equal to the nominal amount of the convertible bonds. The subscription price and the conversion rate have been determined based on the Company's shares listed market price and the convertible loan's value after negotiations with the subscribers and following the recommendations from an independent financial advisor.

Subscription through payment for the convertible bonds shall take place within two (2) banking days of the date of the general meeting approving the resolution to issue the convertible bonds. The Board of Directors shall be entitled to extend the subscription and the payment period.

Holders of the convertible bonds shall convert all of the loan amount, according to the Convertible Bond 2024 into shares in the Company in accordance with the Terms and Conditions for the Convertible Bond within five banking days from the time at which the Company announces the interim data from the KL 1333 Phase II-study if it results in a positive, i.e. non futile, outcome at a conversion price of SEK 0.000000380952380952381. One (1) convertible can be converted into 2,625,000 shares. In connection with the conversion, holders of the convertibles shall pay an additional amount of SEK 0.049999619047619 per share created through conversion to the Company to cover the difference between the conversion rate and the quota share value. In addition, holders of the convertibles shall, in

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connection with the conversion, pay an additional amount to the Company of SEK 0.11 per share created through conversion. These two additional payments do not constitute a part of the Convertible Bond 2024. Payment of the convertible loan shall be due on 30 September 2024 provided conversion has not been made before.

Given that the conversion price for the Convertible Bond 2024, together with the two additional payments in connection with the conversion, shall correspond to the subscription price of SEK 0.16 in the rights issue that was resolved by the Board of Directors, subject to the approval by the general meeting, at the same time as the Convertible Bond 2024 (the "**Rights Issue**"), a recalculation of the conversion price according to the Terms and Conditions of the Convertible Bond, as a result of the Rights Issue will not be carried out.

In case of full conversion of the bonds on the last day for conversion, the issue entails an increase of the share capital of not more than SEK 13,125,000. At conversion of the bonds to shares, the amount exceeding the quota value shall be transferred to the unrestricted share premium reserve.

Shares which have been issued as a consequence of conversion shall entitle to dividends for the first time on the record date for dividends occurring after registration of the new shares.

The resolution on issue of convertible instruments requires that the company's articles of association are amended.

The CEO, or any other person appointed by the Board of Directors, shall have the right to make such minor adjustments that may be required in order to register the resolution with the Swedish Companies Registration Office.

Resolution on authorizing the Board of Directors to decide on new issue of shares, warrants and/or convertibles. (item 9)

The Board of Directors proposes that the EGM resolves to authorize the Board of Directors to decide on new issue of shares, warrants and/or convertibles, within the limits of the, at the anytime applicable, Articles of Association, with or without waiving the preferential rights of shareholders on one or more occasions in the period until the next Annual General Meeting. The issues should be at market subscription price, subject to reservation for a market discount where applicable, and apart from cash, payment may be as assets contributed in kind or through offset or subject to other terms and conditions. The purpose of this authorization and the rationale for eventual waiving of shareholders' preferential rights, should be to raise working capital for the Company and/or to add new owners of strategic importance to the Company and/or acquisitions of other companies or operations.

The CEO, or any other person appointed by the Board of Directors, shall have the right to make such minor adjustments that may be required in order to register the resolution with the Swedish Companies Registration Office.

Majority requirement

In order for such a resolution to be valid, the proposals in item 6, 8 and 9 must have the support of shareholders representing at least two-thirds of the votes cast and shares represented at the Meeting.

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Other

The Board of Directors and the CEO shall, upon request by any shareholder and where the Board of Directors determines that it can be done without material harm to the Company, provide information of circumstances which may affect the assessment of a matter on the agenda.

The Board of Directors' complete proposals in accordance with the above, the Board of Directors' report and the auditor's statement pursuant to Chapter 13, Section 6 and Chapter 15, Section 8 of the Swedish Companies Act as well as other documents according to the Swedish Companies Act will be held available at the Company's office, Scheeleorget 1, 223 63 Lund, Sweden and at the Company's website www.abliva.com from no later than three weeks prior to the EGM, and will be sent to those shareholders that so request and state their mail address. The documents will also be held available at the EGM.

Processing of personal data

For information on how personal data is processed in relation the EGM, see the privacy notice available on Euroclear's website: <https://www.euroclear.com/dam/ESw/Legal/Privacy%20notice%20BOSS%20-%20final%20220324.pdf>.

Lund, Sweden, in February 2024

Abliva AB (publ)

The Board of Directors

For more information, please contact:

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Abliva – Delivering mitochondrial health

Abliva discovers and develops medicines for the treatment of mitochondrial disease. This rare and often very severe disease occurs when the cell's energy provider, the mitochondria, do not function properly. The company has prioritized two projects. KL1333, a powerful regulator of the essential co-enzymes NAD⁺ and NADH, has entered late-stage development. NV354, an energy replacement therapy, has completed preclinical development. Abliva, based in Lund, Sweden, is listed on Nasdaq Stockholm, Sweden (ticker: ABLI).

Abliva AB (publ) - the mitochondrial medicine company. The company is listed on Nasdaq Stockholm, Small Cap, under the ticker symbol ABLI.

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Attachments

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