

## NOTICE TO ANNUAL GENERAL MEETING OF SPAGO NANOMEDICAL AB (PUBL)

*This English version of the notice to the annual general meeting is for convenience only. The Swedish version prevails in the event of any inconsistency.*

The shareholders of Spago Nanomedical AB (publ), corporate registration number 556574-5048 are hereby summoned to the Annual General Meeting on Wednesday 10 May 2023, at 1.00 p.m. CEST at Advokatfirman Cederquist's premises, Hovslagargatan 3, in Stockholm.

The board of directors has, in accordance with Spago's articles of association, decided that the shareholders may also exercise their voting rights by postal voting prior to the general meeting.

### Right to attend and notice

Shareholders wishing to attend the Annual General Meeting:

- shall* be registered in the share register kept by Euroclear Sweden AB concerning the circumstances on Tuesday 2 May 2023,
- shall* give notice of their intention to attend the Annual General Meeting of Spago Nanomedical no later than Thursday 4 May 2023. Notice of attendance may be given:
  - by e-mail to [ursula.sorqvist@cederquist.se](mailto:ursula.sorqvist@cederquist.se),
  - by post to Advokatfirman Cederquist, P.O. Box 1670, SE-111 96 Stockholm, Sweden, Att: Ursula Sörqvist (mark the envelope with "Spago Nanomedical AB, AGM 2023"), or by phone +46 (0)8 522 065 34, weekdays between 9.00 a.m. and 4.00 p.m CEST.

When giving notice of attendance, the shareholders shall state their name, address, daytime telephone number, personal identification number or company registration number and any assistants who shall participate (but not more than two).

Shareholders who wish to use the possibility of postal voting shall do that in accordance with the instructions under the heading "Postal voting" below. Such postal voting does not require any further notice of attendance.

### Nominee-registered shares

Shareholders whose shares are nominee-registered must, to be entitled to exercise their voting rights and participate in the Annual General Meeting, temporarily re-register such shares in their own names in the share register kept by Euroclear Sweden (so called voting right registration). The shareholders' register as of the record date, Tuesday 2 May 2023, will consider voting right registrations made no later than the second banking day after 2 May 2023. This means that shareholders should notify their nominee in this matter well in advance of this date.

### Proxy etc.

Shareholders who wish to attend the meeting venue in person or through a proxy are entitled to bring one or two assistants. Shareholders who wish to bring assistants shall state this in connection with the notice of attendance. Shareholders represented by a proxy shall issue a signed and dated power of attorney for the proxy. If the power of attorney is issued by a legal entity, a copy of a certificate of incorporation, or if such document doesn't exist, a corresponding document, shall be enclosed. In order to facilitate the registration at the general meeting, the power of attorney and certificate of incorporation and other documents of authority should be provided to Spago Nanomedical at the address stated above well in advance of the Annual General Meeting. If applicable, such original power of attorney shall be brought to the Annual General Meeting. A proxy form is available on the company's website, [www.spagonanomedical.se](http://www.spagonanomedical.se).

**Postal voting**

A designated form shall be used for postal voting. The form is available on the company's website, [www.spagonanomedical.se](http://www.spagonanomedical.se). The postal voting form is valid as notification of attendance at the Annual General Meeting.

The completed and signed voting form must be received by Spago Nanomedical no later than Thursday 4 May 2023. The completed and signed form shall be sent by post to Advokatfirman Cederquist, P.O. Box 1670, SE-111 96 Stockholm, Sweden, Att: Ursula Sörqvist (mark the envelope with "Spago Nanomedical AB, AGM 2023"), or by e-mail to [ursula.sorgvist@cederquist.se](mailto:ursula.sorgvist@cederquist.se). If a shareholder postal votes by proxy, a power of attorney shall be enclosed with the form. A proxy form is available at the company's website, [www.spagonanomedical.se](http://www.spagonanomedical.se). If the shareholder is a legal entity, a certificate of incorporation 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 (i.e. the postal vote in its entirety) is invalid. Further instructions and conditions are included in the form for postal voting.

**Processing of personal data**

In connection with the notice of attendance the company will process the personal data regarding shareholders that has been requested in accordance with the above. The personal data collected from the share register, notice of attendance at the Annual General Meeting and information on proxies and assistants will be used for registration, preparation of the voting list and, where applicable, minutes of the Annual General Meeting. The personal data will only be used for the Annual General Meeting. For further information on how your personal data is processed by the company and your rights, please see the company's website, [www.spagonanomedical.se](http://www.spagonanomedical.se).

**Proposed agenda**

1. Opening of the Annual General Meeting.
2. Election of chairman of the Annual General Meeting.
3. Preparation and approval of the voting list.
4. Election of one or two persons to verify the minutes.
5. Approval of the agenda.
6. Determination of whether the meeting has been duly convened.
7. Presentation of the annual report and the auditor's report.
8. Presentation by the CEO.
9. Resolutions on
  - a) adoption of the income statement and balance sheet.
  - b) dispositions regarding the company's earnings in accordance with the adopted balance sheet.
  - c) discharge from liability for the directors of the board and the CEO for the financial year 2022.
10. Determination of the number of directors and deputy directors of the board.
11. Determination of remuneration to the directors of the board and the auditors.
12. Election of directors and chairman of the board of directors.
13. Election of auditor.
14. Resolution on authorisation for the board of directors to resolve to issue new shares and/or warrants.
15. Resolutions on
  - a) amendment of the articles of association; and
  - b) reduction of the share capital for allocation to unrestricted shareholders' equity.
16. Closing of the Annual General Meeting.

## **Proposed resolutions**

### *Item 2. Election of chairman of the Annual General Meeting*

The nomination committee proposes that Tone Myhre-Jensen, member of the Swedish Bar Association, is elected as chairman of the Annual General Meeting, or, if she is unable to attend the meeting, the person appointed by the nomination committee.

### *Item 9. (b) Resolution on dispositions regarding the company's earnings in accordance with the adopted balance sheet*

The board of directors proposes that accumulated funds of SEK 18,099 thousand, of which SEK -39,197 thousand consists of the result of the year, is carried forward.

### *Item 10. Determination of the number of directors and deputy directors of the board*

The nomination committee proposes that the board of directors, for the period until the end of the next Annual General Meeting, shall consist of four directors with no deputies.

### *Item 11. Determination of remuneration to the directors of the board and the auditors*

For the period until the end of the next Annual General Meeting, the nomination committee proposes that remuneration of SEK 300,000 (previously SEK 200,000) shall be paid to the chairman of the board of directors and SEK 150,000 (previously SEK 95,000) shall be paid to each of the other directors of the board.

The nomination committee proposes that remuneration to the auditor shall be paid in accordance with approved invoices.

### *Item 12. Election of directors and chairman of the board of directors*

For the period until the end of the next Annual General Meeting, the nomination committee proposes that Kari Grønås and Nicklas Westerholm are re-elected as directors of the board and that Hans Arwidsson and Alan Raffensperger are elected as new directors of the board. Eugen Steiner has declined re-election. Further, Peter Leander and Sten Nilsson will leave the board but remain as scientific advisors to the Company.

Hans Arwidsson has broad experience from the pharmaceutical industry through leading positions in research, business development, marketing and production at Astra and AstraZeneca as well as in company management and board assignments in smaller life science companies. Hans is a pharmacist and doctor of pharmaceutical science from Uppsala University and has an MBA from Stockholm School of Economics.

Alan Raffensperger has long and solid experience in life science through leading positions within Pharmacia, Roche and Amgen as well as Sobi as well as smaller companies. Alan has in his roles of CEO and board member, experience of the entire development chain from early research through to commercialization, licensing, and sale of entire companies. He holds an MBA from the George Washington University School of Business and a bachelor's degree in Emergency Health Services Management from the University of Maryland, Baltimore.

Further information about the proposed directors is available on the company's website, [www.spagonanomedical.se](http://www.spagonanomedical.se).

The nomination committee proposes that Hans Arwidsson is elected as chairman of the board of directors.

#### *Item 13. Election of auditor*

The nomination committee proposes that the registered accounting firm BDO Mälardalen AB is re-elected as auditor for the period until the end of the next Annual General Meeting. BDO Mälardalen AB has informed the nomination committee that the authorised public accountant, Jörgen Lövgren, will continue as the auditor in charge if BDO Mälardalen AB is re-elected as auditor.

#### *Item 14. Resolution on authorisation for the board of directors to resolve to issue new shares and/or warrants*

The board of directors proposes that the general meeting resolves on authorisation for the board of directors to issue new shares in accordance with the following.

The board of directors is authorised to, on one or several occasions before the next Annual General Meeting, resolve to issue new shares and/or warrants. Such issues of new shares and/or warrants may be made with or without deviation from the shareholders' preferential rights. By resolutions based on the authorisation, issues of shares and/or warrants without deviation from the shareholders' preferential rights may be made up to, in total, as many shares as falls within the limits of the articles of association at the time of exercise of the authorisation. By resolutions based on the authorisation, issues of shares and/or warrants with deviation from the shareholders' preferential rights may be made up to, in total, the number of shares corresponding to twenty (20) percent of the total number of outstanding shares in the company at the time of exercise of the authorisation the first time. The authorisation shall include the right to resolve on issues where payment is made in cash, by contribution in kind, or by way of set-off. A cash issue or issue by way of set-off that is made with deviation from the shareholders' preferential rights shall be carried out on market terms.

The purpose of the authorisation and the reasons for potential deviations from the shareholders' preferential rights are that issues shall be able to be made in order to enable capital raisings if market conditions would be deemed appropriate and/or to broaden Spago Nanomedical's ownership base by offering financial and industrial investors to invest in the company.

#### *Item 15. Resolutions on amendment of the articles of association and reduction of the share capital for allocation to unrestricted shareholders' equity.*

##### *Background*

In order to achieve a suitable quota value for the company's shares and a capital structure better adapted to the company's needs, the board of directors proposes that the Annual General Meeting resolves upon a reduction of the share capital for allocation to unrestricted shareholders' equity in accordance with item 15 (b) below. In order to enable the reduction of the share capital, the limits for share capital in the articles of association must be amended in accordance with item 15 (a) below. If the Annual General Meeting resolves in accordance with the board of directors' proposal under items 15 (a)-(b), the company's share capital will amount to SEK 9,094,372.30 after the reduction has been implemented. The number of shares will remain unchanged at 90,943,723, and the new quota value for the share will be SEK 0.10. The proposals under items 15 (a)-(b) below are conditional upon each other.

##### *Proposed decisions*

#### *Item 15 (a). Resolution on amendment of the articles of association*

The board of directors proposes that the Annual General Meeting resolves to amend the articles of association (i) § 4 so that the limits for the company's share capital are adjusted, and (ii) § 5 so that the limits for the number of shares are adjusted. §§ 4 and 5 of the articles of association will then have the following wording:

#### **§ 4 Share capital**

The share capital shall amount to a minimum of SEK 9,000,000 and a maximum of SEK 36,000,000.

#### **§ 5 Number of shares**

The number of shares shall not be less than 90,000,000 and not more than 360,000,000.

#### *Item 15 (b). Resolution on reduction of the share capital for allocation to unrestricted shareholders' equity*

The board of directors proposes that the Annual General Meeting resolves upon a reduction of the company's share capital by SEK 81,849,350.70 for allocation to unrestricted shareholders' equity. The reduction shall be made without redemption of shares, whereby the quota value is changed from SEK 1.00 to SEK 0.10.

The reduction may not be implemented until permission has been obtained from the Swedish Companies Registration Office, or in disputed cases, from the district court.

#### **Other information**

##### Majority requirements

The resolutions pursuant to items 14-15 above require support from shareholders representing at least two thirds of both the votes cast and the shares represented at the general meeting.

##### Number of shares

Spago Nanomedical has a total of 90,943,723 shares with one vote each, thus a total of 90,943,723 votes.

##### Shareholders' right to receive information

Shareholders have the right to, if the board of directors believes that it can be done without significant damage to the company, receive information from the board of directors and the CEO regarding circumstances that may affect the assessment of a matter on the agenda or the company's financial situation. Shareholders who wish to submit questions in advance of the Annual General Meeting can do so in writing to Spago Nanomedical AB (publ), c/o Advokatfirman Cederquist, P.O. Box 1670, SE-111 96 Stockholm, Sweden, Att: Ursula Sörqvist (mark the envelope with "Spago Nanomedical AB (publ), AGM 2023") or by sending an e-mail to [ursula.sorqvist@cederquist.se](mailto:ursula.sorqvist@cederquist.se) (state "Spago Nanomedical AB (publ), AGM 2023" as the subject).

##### Documents

Postal voting form, proxy form, information regarding proposed directors, the proposed new articles association, accounting documents and auditor's report are available at Spago Nanomedical no later than from 19 April 2023, and on the company's website [www.spagonanomedical.se](http://www.spagonanomedical.se), and will also be sent free of charge to the shareholders who so requests and states their postal or e-mail address. The documents are available at the Annual General Meeting.

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Lund, April 2023

**Spago Nanomedical AB (publ)**

*The board of directors*