

Notice of extra general meeting in Xbrane Biopharma AB

The shareholders of Xbrane Biopharma AB, reg. no. 556749-2375, (the "Company"), are hereby convened to the extra general meeting to be held on Tuesday 18 June 2019, at 14.00 p.m. at Baker McKenzie's preemies at Vasagatan 7 in Stockholm. The doors to the meeting will open at 13.45 p.m.

Right to attend the extra general meeting and notice:

Shareholders wishing to attend the extra general meeting must:

- on the record date, which is Wednesday 12 June 2019, be registered in the share register maintained by Euroclear Sweden AB. 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 Wednesday 12 June 2019, via their nominee, temporarily register the shares in their own name in order to be entitled to participate at the general meeting; and
- notify their participation at the general meeting no later than Wednesday 12 June 2019. Notice of participation at the general meeting shall be sent by regular mail to Xbrane Biopharma AB, Banvaktsvägen 22, 171 48 Stockholm or by e-mail to ir@xbrane.com. Upon notification, the shareholder should state their full name, personal identification number or corporate registration number, address and telephone number, and, where applicable, details of representatives, proxy holders and advisors. A shareholder who wishes to be represented by proxy shall issue a written and dated proxy to the proxy holder. If the proxy is issued by a legal entity, a certified copy of the registration certificate or corresponding document ("**Registration Certificate**") shall be enclosed. 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. The proxy in original and the Registration Certificate, if any, must be available at the general meeting and a copy should well before the meeting be sent to the Company by regular mail to Xbrane Biopharma AB, Banvaktsvägen 22, 171 48 Stockholm or by e-mail to ir@xbrane.com, and should, in order to facilitate the entrance to the general meeting, be at the Company's disposal no later than on 12 June 2019. A form proxy will be available for downloading on the Company's website www.xbrane.com.

Proposed agenda:

1. Opening of the meeting and election of the chairman of the general meeting
2. Preparation and approval of voting list
3. Approval of the agenda
4. Election of one person to certify the minutes.
5. Determination of whether the general meeting has been duly convened
6. Resolution regarding approval of the board of directors' resolution regarding rights issue
7. Resolution regarding approval of the board of directors' resolution to issue new shares with deviation from the shareholders' preferential rights
8. Closing of the meeting

Proposals for resolutions:

Item 1: Opening of the meeting and election of the chairman of the general meeting

The nomination committee proposes that Ian Gulam, LL.M., Baker & McKenzie Advokatbyrå, is

appointed as chairman of the general meeting.

Item 6: Resolution regarding approval of the board of directors' resolution regarding rights issue

The board of directors proposes that the shareholders approve the board of directors' resolution regarding a rights issue of a maximum of 2,720,328 shares, in accordance with the following:

The total increase of the Company's share capital can amount to a maximum of SEK 609,859.58.

The subscription price for the new shares is SEK 33.50 per share, in total SEK 91,130,988 if all shares are subscribed for.

Those who on the record date 26 June 2019 are recorded as a holder of shares in the share register kept by Euroclear Sweden AB shall have a preferential right, to subscribe for new shares at a subscription price of SEK 33.50 per share. Shareholders receive one subscription right for each share held as of the record date. 14 subscription rights entitle the holder to subscribe for three new shares in the rights issue.

Subscription for shares with subscription rights shall be made by payment in cash during the period from 28 June 2019 up until and including 12 July 2019. Subscription for shares without subscription rights shall be made on a subscription list during the period from 28 June 2019 up until and including 12 July 2019. Payment for shares subscribed for shall be made no later than two days following issue of a transfer note that include a decision of allotment. The board of directors is entitled to extend the subscription period and the last day for payment.

If all of the new shares are not subscribed for with subscription rights, the board will decide on allotment of new shares subscribed for without subscription rights. Allotment will then be made *firstly* to persons who have applied for subscription without subscription rights and who have subscribed for shares with subscription rights, regardless of whether or not the subscriber was a shareholder on the record date, and in case of oversubscription, allocation shall be made in relation to the total number of shares allotted through exercise of subscription rights, and to the extent that this is not possible, by drawing of lots. *Secondly*, allocation shall be made to other persons who have applied for subscription without subscription rights, and in the case of oversubscription, pro rata to the new number of shares subscribed for in the application form, and to the extent that this is not possible, by drawing of lots. *Finally*, allotment of the remaining shares shall be made to the investors who have provided guarantees and in accordance with the conditions of their respective guarantee.

The new shares will entitle to dividends for the first time on the record date for dividends that occurs following the registration of the new shares with the Swedish Companies Registration Office and Euroclear Sweden AB.

The board of directors or anyone appointed by the board of directors is given the right to make the adjustments necessary in connection with the registration of the resolution at the Companies Registration Office and Euroclear Sweden AB.

Item 7: Resolution regarding approval of the board of directors' resolution to issue new shares

with deviation from the shareholders' preferential rights

The board of directors proposes that the shareholders approve the board of directors' resolution to issue a maximum of 4,387,745 shares, with deviation from the shareholders' preferential rights, in accordance with the following:

The total increase of the Company's share capital can amount to a maximum of SEK 983,671.21.

The subscription price for the new shares shall be SEK 33.50 per share, which is based on the price determined in a bookbuilding-procedure carried out by Vator Securiteis AB, in total SEK 146,989,457.50 if all shares are subscribed for.

Right to subscribe for the new shares, without the shareholders' preferential rights, shall belong to investors who have notified their interest in the bookbuilding procedure.

Subscription shall be made on a subscription list no later than on 18 June 2019. The board of directors is entitled to extend the subscription period.

Payment for subscribed shares shall be made to a designated account no later than 20 June 2019. The board of directors is entitled to extend the last day for payment.

Regardless of the above, Serendipity Group AB may pay for its subscribed shares by set-off against debt in the amount of SEK 36,989,490. Any remaining part of the debt shall be settled by the Company in cash. The set-off shall be considered effective upon subscription.

The new shares will entitle to dividends for the first time on the record date for dividends that occurs following the registration of the new shares with the Swedish Companies Registration Office and Euroclear Sweden AB.

The purpose of the new share issue of shares and the reason for the deviation from the shareholders' preferential rights, is to diversify the shareholder base among Swedish and international institutional investors and at the same time raise capital at attractive terms in a time efficient manner. The new share issue further aims to finance the development of new product candidates and to ensure the continued development of Xlucane and to ensure continued development and value growth in the project portfolio. Furthermore, a part of the new share issue is made against payment by set-off of an existing loan from one shareholder in the Company, which if favorable instead of repaying the loan in cash. The board of directors' assessment is that the subscription price in the new share issue is in accordance with market conditions, since it has been determined through a bookbuilding procedure.

The board of directors or anyone appointed by the board of directors is given the right to make the adjustments necessary in connection with the registration of the resolution at the Companies Registration Office and Euroclear Sweden AB.

Number of shares and votes

The total number of shares in the Company as of the date hereof amounts to 8,307,126 shares, with a corresponding number of votes. The Company holds no own shares.

Majority requirements

A resolution in accordance with item 7 requires support by shareholders holding not less than two-thirds of both the shares voted and of the shares represented at the general meeting.

Further information

The complete proposals, proxy form and other documents that shall be available in accordance with the Swedish Companies Act are available at least two weeks in advance of the meeting. All documents are available at the Company at Banvaktsvägen 22 in Solna and at the Company's website www.xbrane.com in accordance with the above and will be sent to shareholders who request it and provide their e-mail or postal address.

The shareholders hereby notified regarding the right to, at the extra general meeting, request information from the board of directors and managing director according to Ch. 7 § 32 of the Swedish Companies Act.

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-bolagsstammorengelska.pdf>.

Stockholm in May 2019

Xbrane Biopharma AB

The board of directors

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About Us

Xbrane is a commercial phase Swedish biopharmaceutical company specialized in biosimilars. Xbrane has a patented protein production platform for development of biosimilars and world leading expertise in biosimilars. Xbrane's headquarter is located in Solna outside of Stockholm and the company's in-house research and development facilities are in Sweden and Italy. Xbrane is listed at Nasdaq First North since February 3rd, 2016 under the name XBRANE and Avanza Bank AB is Xbrane's certified adviser (corp@avanza.se, +46 (0)8 409 421 20). For more information see www.xbrane.com.

Press release
31 May 2019 08:32:00 CEST



Attachments

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