

The English text is an unofficial translation. In case of any discrepancies between the Swedish text and the English translation, the Swedish text shall prevail.

NOTICE OF EXTRAORDINARY GENERAL MEETING IN ALLIGATOR BIOSCIENCE AB

The shareholders of Alligator Bioscience AB, Reg. No. 556597-8201, are invited to the extraordinary general meeting to be held on Thursday 14 March 2024 at 11.30 CET, at Medicon Village, conference room Bengt, Scheelevägen 4 in Lund, Sweden.

RIGHT TO PARTICIPATE AND NOTIFICATION

Shareholders that want to participate in the meeting must be recorded in the company's share register kept by Euroclear Sweden AB as of Wednesday 6 March 2024 and, further, have notified their participation to the company no later than Friday 8 March 2024, by mail to Alligator Bioscience AB, att. Greta Eklund, Medicon Village, Scheelevägen 2, SE-223 81 Lund, Sweden. Notice can also be given by phone +46 (0)46-540 82 00 or by e-mail anmalan@alligatorbioscience.com. The notification should specify the shareholder's complete name, personal identity number or company registration number, the number of shares held by the shareholder, address, telephone number during work hours and, when applicable, information on the number of advisors (two at the most).

TRUSTEE-REGISTERED SHARES

Shareholders whose shares are trustee-registered in the name of a bank or other trustee must, to be able to exercise their voting rights at the meeting, request the trustee to register their shares in their own name with Euroclear Sweden AB (so called "voting rights registration"). Such voting rights registration must be implemented by the trustee no later than as of Friday 8 March 2024. Accordingly, shareholders must well in advance before this date notify their trustee of their request of such voting rights registration.

PROXIES ETC.

If the shareholder should be represented by a proxy, the proxy must bring a written power of attorney, which is dated and duly signed by the shareholder, to the meeting. The validity term of the power of attorney may not be more than one year, unless a longer validity term is specifically stated in the power of attorney (however at the longest five years). If the power of attorney is issued by a legal entity, the representing proxy must also present an up-to-date registration certificate or equivalent document for the legal entity. In order to facilitate the entrance at the meeting, a copy of the power of attorney and other authorization documents should

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preferably be attached to the shareholder's notification to participate in the meeting. A template power of attorney is available at the company's website (www.alligatorbioscience.com) and will be sent to shareholders who request it and state their address.

PROPOSED AGENDA

0. Opening of the meeting.
1. Election of Chairman of the meeting.
2. Preparation and approval of the register of voters.
3. Election of two persons to confirm the minutes.
4. Approval of the agenda.
5. Determination as to whether the meeting has been duly convened.
6. Resolution on amendment of the Articles of Association.
7. Resolution on decrease of the share capital to cover loss.
8. Resolution on approval of the board of directors' resolution on rights issue of units.
9. Resolution on authorization for the board of directors to resolve upon new issue of additional units in case of over-subscription (over-allotment issue).
10. Closing of the meeting.

PROPOSED RESOLUTIONS

Item 1: Election of Chairman of the meeting

The board of directors proposes that lawyer Ola Grahn is elected as Chairman of the meeting.

Item 6: Resolution on amendment of the Articles of Association

The board of directors proposes that the meeting resolves to amend the company's Articles of Association in accordance with the following:

§ 4 Share capital

Current wording

The share capital of the company shall be no less than SEK 38,400,000 and no more than SEK 153,600,000.

Proposed wording

The share capital of the company shall be no less than SEK 520,000 and no more than SEK 2,080,000.

§ 5 Number of shares

Current wording

The number of shares shall not be less than 600,000,000 and shall not exceed 2,400,000,000.

Proposed wording

The number of shares shall not be less than 650,000,000 and shall not exceed 2,600,000,000.

The resolution on amendment of the Articles of Association in accordance with the above presupposes and is conditional on the meeting also resolving to decrease the share capital to cover loss in accordance with the board of directors' proposal to the meeting.

Item 7: Resolution on decrease of the share capital to cover loss

The board of directors proposes that the meeting resolves on a share capital decrease of SEK 41,642,741.648 to cover loss and without withdrawal of shares. Through the decrease, the share capital decreases from SEK 42,169,864.96 to SEK 527,123.312 whereby the quota value of the share is decreased from SEK 0.064 to SEK 0.0008.

The resolution on decrease of the share capital to cover loss in accordance with the above presupposes and is conditional on the meeting also resolving on amendment of the Articles of Association in accordance with the board of directors' proposal to the meeting.

Item 8: Resolution on approval of the board of directors' resolution on rights issue of units

The board of directors proposes that the meeting resolves to approve the board of directors' resolution of 8 February 2024 on an issue of a maximum of 140,990,205 units consisting of shares and warrants on the following terms and conditions:

1. Each unit consists of one (1) new ordinary share and one (1) warrant series TO 9 ("TO 9"). In total, the issue comprises a maximum of 140,990,205 ordinary shares and a maximum of 140,990,205 TO 9.
2. The subscription price per unit shall be SEK 1.07, which corresponds to a subscription price of SEK 1.07 per ordinary share. Any amount exceeding the quotient value of the shares shall be added to the free share premium reserve. The warrants are issued free of charge.

3. Subscription of units with preferential rights shall be made by exercise of unit rights. The right to receive unit rights for subscription of units with preferential rights shall vest in those who, on the record date, are registered as shareholders and thereby are allotted unit rights in relation to their shareholding as of the record date. The company holds 949,850 own series C shares which do not entitle to preferential rights in the rights issue.

4. The record date for receipt of unit rights and the right to participate in the issue with preferential rights shall be 19 March 2024.

5. Each existing share entitles to three (3) unit rights and fourteen (14) unit rights entitle to subscription of one (1) unit.

6. If not all units are subscribed for by exercise of unit rights, allotment of the remaining units shall be made within the highest amount of the issue:

(i) firstly, to those who have subscribed for units by exercise of unit rights (regardless of whether they were shareholders on the record date or not) and who have applied for subscription of units without exercise of unit rights and if allotment to these cannot be made in full, allotment shall be made pro rata in relation to the number of unit rights that each and every one of those, who have applied for subscription of units without exercise of unit rights, have exercised for subscription of units; and

(ii) secondly, to those who have applied for subscription of units without exercise of unit rights and if allotment to these cannot be made in full, allotment shall be made pro rata in relation to the number of units the subscriber in total has applied for subscription of units.

To the extent that allotment in any section above cannot be done pro rata, allotment shall be determined by drawing of lots.

7. Subscription of units by exercise of unit rights shall be made through cash payment during the time period from and including 21 March 2024 – 5 April 2024. Subscription of units through payment means that the subscriber authorizes an issuing agent engaged by the company to execute subscription on a subscription list regarding the number of free-of-charge warrants that the subscribed units consist of.

Subscription of units without exercise of unit rights shall be made on a separate subscription list during the same time period as subscription by exercise of unit rights shall be made. Payment for units subscribed for without exercise of unit rights is to be made no later than the third banking day after notice on the allotment has been sent to the subscriber through promissory note.

The board of directors shall have the right to prolong the time period for subscription and payment.

8. Subscription can only be made in units and thus not by shares or warrants individually. Allotment may only be made in units. However, after the issue, the ordinary shares and warrants will be separated.

9. The ordinary shares issued in connection with the unit issue convey right to dividends as from the first record date for dividends occurring after the issue resolution.

10. For TO 9 and the exercise of the subscription right, the following terms and conditions inter alia applies:

(a) that one (1) TO 9 entitles the right to acquire one (1) new ordinary share in the company against cash consideration amounting to 90 per cent of the volume weighted average price according to the official price list of Nasdaq Stockholm for ordinary shares in the company during the period from and including 4 November 2024 up to and including 29 November 2024, however not less than the quotient value of the shares. The subscription price shall be rounded off to the nearest whole öre (SEK 0.01). Any amount exceeding the quotient value of the shares shall be added to the free share premium reserve;

(b) that the subscription price and the number of ordinary shares that each TO 9 entitles right to subscribe for may be subject to customary recalculation formulas upon split or consolidation of shares, rights issue or similar;

(c) that the warrants may be exercised during the period from and including 4 December 2024 up to and including 18 December 2024; and

(d) that a share issued pursuant to subscription confers right to dividends from the first record date for dividends that occurs following effectuation of the subscription to such extent that the share has been recorded as interim share in the company's share ledger.

11. Upon full subscription of all shares that are issued in the unit issue, the share capital will increase with a maximum of SEK 112,792.164 (based on the quota value of the share after the decrease of the share capital that the board of directors proposes that the meeting resolves on and as set out in item 7 on the agenda).

12. Upon full exercise of all warrants series TO 9 that are issued in the unit issue, the share capital will increase with a maximum of SEK 112,792.164 (based on the quota value of the share after the decrease of the share capital that the board of directors proposes that the meeting resolves on and as set out in item 7 on the agenda).

The resolution on rights issue of units in accordance with the above presupposes and is conditional on the meeting also resolving to amend the Articles of Association and decrease the share capital to cover loss in accordance with the board of directors' proposal to the meeting.

Item 9: Resolution on authorization for the board of directors to resolve upon issue of additional units in case of over-subscription (over-allotment issue)

The board of directors proposes that the meeting resolves to authorize the board of directors, up until the next annual general meeting, at one or several occasions, to resolve upon issue of additional shares and warrants (i.e. units) in case of over-subscription in the rights issue of units resolved upon by the board of directors on 8 February 2024 (item 8) (the "**Rights Issue**"), on essentially the following terms and conditions:

1. Resolution in accordance with this authorization shall be limited to at the highest 93,457,944 ordinary shares, corresponding to an increase of the share capital of at the highest SEK 74,766.3552 (based on a quota value of SEK 0.0008), and at the highest 93,457,944 warrants series TO 9, corresponding to an increase of the share capital through utilization of all warrants of at the highest SEK 74,766.3552 (based on a quota value of SEK 0.0008). In total, this authorization includes an issue of at the highest 93,457,944 units.

2. The right to subscribe for the units shall, with deviation from the shareholders' preferential rights, only vest in those who have subscribed for units in the Rights Issue and not received allocation in full.

3. Issue pursuant to this authorization shall be made at a subscription price of SEK 1.07 per unit, corresponding to a subscription price of SEK 1.07 per ordinary share. The subscription price corresponds to the subscription price in the Rights Issue. The warrants are issued free of charge.

4. The board of directors shall be authorized to determine the terms and conditions in general for the issue pursuant to this authorization as well as who shall be allotted units.

5. The purpose of the authorization and the reason for the deviation from the shareholders' preferential rights are to be able to satisfy any over-subscription in the Rights Issue (so-called over-allotment issue) and thereby raising additional proceeds to the company and the possibility to broaden the ownership of the company.

The resolution on authorization in accordance with the above presupposes and is conditional on the meeting also resolving to approve the Rights Issue in accordance with the board of directors' proposal to the meeting.

PARTICULAR MAJORITY REQUIREMENTS

For valid resolutions on the proposals pursuant to items 6-7 and 9, the proposals have to be supported by shareholders representing at least two-thirds of the votes cast as well as of all shares represented at the meeting.

MEETING DOCUMENTS AND OTHER INFORMATION

The complete proposals for resolutions and ancillary documents pursuant to the Swedish Companies Act (*Sw. aktiebolagslagen*) will be kept available at the company's office at Medicon Village, Scheelevägen 2, SE-223 81 Lund, Sweden and at the company's website (www.alligatorbioscience.com) as from no later than three weeks prior to the meeting, and will also be sent to shareholders who request it and provide their address. Copies of the documents will also be available at the meeting.

Shareholders present at the meeting have the right to request information at the meeting pursuant Chapter 7, Section 32 Paragraph 1 of the Swedish Companies Act (2005:551).

NUMBER OF SHARES AND VOTES IN THE COMPANY

The total number of shares in the company amounts to 658,904,140 shares, of which 657,954,290 are ordinary shares with one vote each and 949,850 are series C shares with one-tenth vote each. The total number of votes in the company amounts to 658,049,275 votes. The company holds all 949,850 outstanding series C shares, corresponding to 94,985 votes, which cannot be represented at the meeting.

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>.

PRESS RELEASE

08 February 2024 22:00:00 CET



Lund in February 2024

ALLIGATOR BIOSCIENCE AB (PUBL)

The Board of Directors

For further information, please contact:

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The information was submitted for publication, through the agency of the contact person set out above, at 10:00 p.m. CET on February 8, 2024.

About Alligator Bioscience

Alligator Bioscience AB is a clinical-stage biotechnology company developing tumor-directed immuno-oncology antibody drugs. Alligator's portfolio includes several promising drug candidates, with the CD40 agonist mitazalimab as its key asset. Furthermore, Alligator is co-developing ALG.APV-527 with Aptevo Therapeutics Inc., several undisclosed molecules based on its proprietary technology platform, Neo-X-Prime®, and novel drug candidates based on the RUBY® bispecific platform with Orion Corporation. Out-licensed programs include AC101/HLX22, in Phase 2 development, by Shanghai Henlius Biotech Inc. and an undisclosed target to Biotheus Inc.

Alligator Bioscience's shares are listed on Nasdaq Stockholm (ATORX) and is headquartered in Lund, Sweden.

For more information, please visit alligatorbioscience.com.

Attachments

Notice of extraordinary general meeting in Alligator Bioscience AB