

Notice of Extraordinary General Meeting in Promore Pharma AB (publ)

Stockholm May 10, 2021 -- Promore Pharma AB (publ) will hold an Extraordinary General Meeting in connection with the Company's Annual General Meeting on Thursday 27 May 2021

(Unofficial English translation for information purposes only. If there are differences between the English translation and the Swedish original, the Swedish text will take precedence.)

Due to the extraordinary situation as a result of Covid-19, the meeting will be held in a different way than usually. To reduce the risk of spreading the new coronavirus and having regard to the authorities' regulations and advice on avoiding public gatherings, the meeting will be carried out through advance voting (postal voting) pursuant to temporary legislation. No meeting with the possibility to attend in person or to be represented by a proxy will take place, i.e. the meeting will be held without physical presence.

RIGHT TO ATTEND AND NOTIFICATION OF THE COMPANY

Anyone wishing to attend the meeting must

- be entered as a shareholder in the share register kept by Euroclear Sweden AB as of Wednesday 19 May 2021; and
- notify by casting its advance vote as instructed under the heading "Advance voting" below so that the advance voting form is received by the Company no later than Wednesday 26 May 2021.

To be entitled to participate in the meeting, holders of nominee registered shares must instruct the nominee to have the shares registered in the holder's own name, so that the holder is entered in the share register kept by Euroclear Sweden AB as of 21 May 2021.

Registration in this way may be temporary.

Information on the resolutions passed at the meeting will be published on Thursday 27 May 2021, as soon as the result of the advance voting has been finally confirmed.

ADVANCE VOTING

The shareholders may only exercise their voting rights at the meeting by voting in advance, so-called postal voting under section 22 of the Act (2020:198) on temporary exceptions to facilitate the execution of general meetings in companies and other associations.

A special form must be used for advance voting. The form is available on the Company's website, www.promorepharma.com. The advance voting form is valid as a notification. Please note that the Annual General Meeting of the Company takes place on the same day as the Extraordinary General Meeting and that a special form for advance voting shall be used for the Extraordinary General Meeting.

The complete voting form must be received by the Company no later than on Wednesday 26 May 2021. The form must in due time be submitted by email to shareholders@promorepharma.com or by mail to Promore Pharma AB (publ), "EGM", Fogdevreten 2, SE-171 65 Solna, Sweden. The shareholder cannot make his or her vote conditional or provide other instructions to the company on this form. If so, then that voting form will be nullified.

In the advance voting form, shareholders can request that a resolution in one or some of the items on the proposed agenda below are deferred to a so-called continued general meeting, which must not solely be an advance voting meeting. Such continued general meeting to decide on a particular matter will take place if the meeting decides on it or if shareholders of at least one tenth of all shares in the company request it.

If a shareholder votes in advance by proxy, a signed and dated power of attorney must be enclosed to the form. Forms of power-of-attorney in Swedish and English are available on the company's website, www.promorepharma.com. If the power of attorney is issued by a legal entity, a copy of the registration certificate or an equivalent authority document for the legal entity must be appended.

SHAREHOLDERS' RIGHT TO RECEIVE INFORMATION

The shareholders are reminded of their right to receive information under Chapter 7 Section 32 of the Swedish Companies Act. A request for such information will be made in writing to Promore Pharma AB (publ), "EGM", Fogdevreten 2, SE-171 65 Solna, Sweden or by e-mail to shareholders@promorepharma.com, no later than on Monday 17 May 2021. The information is available at Promore Pharma AB (publ), Fogdevreten 2, Solna, Sweden, and on the company's website www.promorepharma.com, no later than on Saturday 22 May 2021. The information is also sent, within the same period, to the shareholder who has requested it and stated its address.

PROPOSED AGENDA

1. Election of chairman of the meeting
2. Election of one or two people to approve the minutes
3. Preparation and approval of voting list
4. Approval of the agenda
5. Examination of whether the meeting has been duly convened
6. Approval of the resolution by the Board of Directors on a share issue with preferential rights for the shareholders

PROPOSALS

Election of chairman of the meeting (item 1)

It is proposed that Anders Björnsson, Advokaterna Liman & Partners, or if he is prevented from attending, the person the Board proposes in his place, be elected as Chairman of the Meeting.

Election of one or two people to approve the minutes (item 2)

The Board of Directors proposes that one person is appointed to approve the minutes and proposes Erik Magnusson, or if he is prevented, the person instead appointed by the Board, be elected to approve the minutes of the Meeting. The task of approving the minutes of the Meeting also includes verifying the voting list and that the advance votes received are correctly stated in the minutes of the Meeting.

Preparation and approval of voting list (item 3)

The voting list proposed for approval is the voting list that has been established by Advokaterna Liman & Partners, on behalf of the Company, based on the share register and received advance votes, and controlled and approved by the persons elected to approve the minutes.

Approval of the resolution by the Board of Directors on a share issue with preferential rights for the shareholders (item 6)

The Board of Directors proposes that the General Meeting approves the resolution by the Board of Directors on 7 May 2021 to increase the Company's share capital by a maximum amount of SEK 971,422.96 through the issue of a maximum number of 24,285,574 new shares, each with a quota value of SEK 0.04.

The shareholders of the Company shall have preferential rights to subscribe for the new shares in relation the number of shares previously held, whereby three (3) existing shares entitle to subscribe for two (2) new shares. For each share held on the record date, the shareholder receives one subscription right, whereby three (3) subscription rights entitle to subscribe for two (2) new shares.

In case not all shares have been subscribed for, the board of directors shall decide that allotment of shares subscribed for without subscription rights shall take place up to the maximum amount of the issue, whereby the board of directors shall allocate shares (i) firstly to those who have subscribed for shares by the exercise of subscription rights, regardless of whether or not they were shareholders on the record day, *pro rata* in relation to the number of new shares subscribed for by the exercise of subscription rights; (ii) secondly, to others who have subscribed for shares without the exercise of subscription rights, *pro rata* in relation to the number of shares stated in the subscription application; (iii) thirdly, to the guarantors who have entered into guarantee undertakings with the Company, *pro rata* in relation to the respective guarantee amount. Insofar as allocation cannot be made *pro rata*, allocation will be made by the drawing of lots.

The record date for determining which shareholders shall be entitled to subscribe for new shares on a preferential basis shall be 1 June 2021. The subscription price is SEK 2.00 per share. Payment for the new shares shall be made in cash. The part of the subscription price that exceeds the quota value shall be transferred to the free premium fund.

Subscription for new shares based on subscription rights shall be made through payment in cash during the period from 3 June 2021 until, and including 17 June 2021. The Board of Directors shall be entitled to extend the subscription period. Subscription without subscription rights shall be made in accordance with a special application form during the period from 3 June 2021 until, and including 17 June 2021. The Board of Directors shall be entitled to extend the subscription period. Payment for the new shares shall be made at the latest three business days following the date of the dispatch of a contract note to the subscriber, specifying allocation of shares, or such later date as the Board of Directors may decide.

Trading with subscription rights will take place on Nasdaq First North Growth Market during the period from 3 June 2021 until, and including 14 June 2021.

DOCUMENTS

The Board of Directors' complete resolution to issue new shares as well as documents in accordance with Chapter 13, section 6 of the Swedish Companies Act will be available at the Company and on the Company's website www.promorepharma.com/en/extraordinary-general-meeting-2021/ for at least two weeks before the Meeting. Copies of these documents will be sent immediately, and at no cost to the recipient, to shareholders who so request and state their postal address.

NUMBER OF SHARES AND VOTING RIGHT

The total number of shares and votes in the Company as of the date of this notice is 36,428,362. The Company does not own any of its own shares.

PROCESSING OF PERSONAL DATA

Press Release
10 May 2021

For information on how your personal data is processed, please see

<https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

Solna in May 2021

Promore Pharma AB (publ)

The Board of Directors

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Promore Pharma in brief

Promore Pharma is a biopharmaceutical company specialized in the development of therapeutic peptides. The company's aim is to develop first-in-category pharmaceuticals for indications with high unmet medical needs, where very few efficacious prescription pharmaceuticals are available. Promore Pharma's two projects are undergoing clinical development and have a very strong safety profile since the products are based on endogenous substances that are administered locally. The leading project, ensereptide (PXL01), that will be used for prevention of post-surgical scarring, is being prepared for a clinical phase II-trial if the peptide can prevent the formation of unesthetic scars on the skin. Ropocamptide (LL-37) has recently been evaluated in a clinical phase IIb study with positive results in patients with venous leg ulcers (VLUs). The product candidates can also be deployed for other indications, such as preventing unfavorable tissue attachments (adhesions) after different kinds of surgical procedures and treatment of diabetic foot ulcers. The company is listed on Nasdaq First North Growth Market.

Attachments

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