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*This is an unofficial translation of a report from the Annual General Meeting in ExpreS<sup>2</sup>ion Biotech Holding AB, originally drafted in Swedish. In case of any discrepancies between the Swedish original and this translation, the Swedish version shall prevail.*

## Report from ExpreS<sup>2</sup>ion Biotech Holding AB's (publ) annual general meeting

Today, on May 23, 2019, the annual general meeting of ExpreS<sup>2</sup>ion Biotech Holding AB (publ) was held. A summary of the decisions that were made follows below. All decisions were taken with required majority.

### **Distribution of results**

The AGM resolved to dispose of the Company's results according to the Board's proposal in the annual report. The AGM also decided that no dividend is to be paid for the financial year 2018.

### **Determination of the number of board members, deputies, auditors and deputy auditors and determination of remunerations for the Board and the auditor**

The AGM decided that the Board of Directors consist of four ordinary board members and no deputy board member, and that board remuneration should amount to SEK 75,000 for the chairman of the board and with SEK 50,000 each for other ordinary board members. Furthermore, the AGM decided that an auditor and no deputy auditor should be appointed, and that the auditor's fee should be paid according to approved invoice in accordance with customary charging standards.

### **Election of board members and auditor**

The AGM decided that Jakob Knudsen, Gitte Pedersen, Martin Roland Jensen and Allan Rosetzsky be re-elected as ordinary board members. It was also decided to re-elect Martin Roland Jensen as Chairman of the Board. Furthermore, the AGM decided that the Company's auditor MAZARS SET Revisionsbyrå AB is re-elected until the end of the Annual General Meeting that will be held next financial year.

### **Decision to authorise the Board to decide on issues**

The AGM decided to authorise the Board of Directors, on one or more occasions, with or without deviation from the shareholders' pre-emptive right, during the period until the next Annual General Meeting, to decide on the issue of shares and/or warrants that entitle the holder to subscribe for, or entail, the issue of, a maximum of a number of shares corresponding to an increase of the share capital of no more than ten (10) percent based on the total share capital of the Company at the time of the Annual General Meeting 2019. The issues shall be made at a market subscription price, subject to market-based issue discount, if applicable, and payment shall, in addition to cash payment, be made with a non-cash property or through set-off, or otherwise with terms.

The new issue decided on the basis of the authorisation shall take place with the purpose of adding to the company working capital and / or capital for the development of the Company's operations. If the Board decides on a new issue with deviation from the shareholders' preferential rights, the reason shall be to provide the Company with working capital, capital for the development of the Company's projects and/or new owners of strategic importance for the Company and/or acquisitions of other companies or businesses.

### **Decision to introduce warrant programs**

The AGM decided on a directed issue of warrants with the right to subscribe for new shares in the Company. For full details regarding this decision, see [Appendix 4A](#), available on the Company's website.

**Decision to change the articles of association**

The AGM decided to change the articles of association in accordance to what follows below:

<b><i>Previous wording</i></b>	<b><i>New decided wording</i></b>
<b>§ 1 Company name</b>  The register name of the Company is ExpreS <sup>2</sup> ion Biotech Holding AB (publ).	<b>§ 1 Company name</b>  The register name of the Company is ExpreS <sup>2</sup> ion Biotech Holding AB (publ).
<b>§ 4 Share capital</b>  The Company's share capital shall be a minimum of 500,000 and a maximum of 2,000,000 SEK.	<b>§ 4 Share capital</b>  The Company's share capital shall be a minimum of 500,000 and a maximum of 6,000,000 SEK.
<b>§ 5 Number of shares</b>  The total number of shares shall be a minimum of 4,500,000 and a maximum of 18,000,000.	<b>§ 5 Number of shares</b>  The total number of shares shall be a minimum of 13,500,000 and a maximum of 40,500,000.

Helsingborg in May 2019  
**ExpreS<sup>2</sup>ion Biotech Holding AB (publ)**  
THE BOARD OF DIRECTORS

**Certified Adviser**

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**About ExpreS<sup>2</sup>ion**

ExpreS<sup>2</sup>ion Biotechnologies ApS is a fully owned Danish subsidiary of ExpreS<sup>2</sup>ion Biotech Holding AB with company register number 559033-3729. The subsidiary has developed a unique proprietary platform technology, ExpreS<sup>2</sup>, that can be used for fast and efficient preclinical and clinical development as well as robust production of complex proteins for new vaccines and diagnostics. Since the Company was founded in 2010, it has produced more than 300 proteins and 40 virus-like particles (VLPs) in collaboration with leading research institutions and companies, demonstrating superior efficiency and success rates. In addition, ExpreS<sup>2</sup>ion develops novel VLP based vaccines through the joint venture AdaptVac ApS which was founded in 2017.