



NOTICE OF ANNUAL GENERAL MEETING IN BIOSERGEN AB

The text in English is an unofficial translation of the Swedish original wording. In the event of differences between the English translation and the Swedish original, the Swedish text will take precedence.

The shareholders of Biosergen AB are hereby invited to attend the annual general meeting on Tuesday, June 28, 2022.

The board of directors has decided that the annual general meeting should be conducted without the physical presence of shareholders, proxies or third parties. Shareholders shall instead only have the opportunity to exercise their voting rights by way of postal voting. However, the shareholders will have the opportunity to ask questions in writing prior to the meeting.

Shareholders are welcome to send their possible questions to the company in accordance with the instructions under the heading *Right to request information*. The questions and answers will be published on the company's website www.biosergen.net/investors/corporate-governance no later than five days prior to the meeting.

Information on the resolutions made by the annual general meeting will be published on Tuesday, June 28, 2022, as soon as the outcome of the postal voting is finally compiled.

NOTICE OF ATTENDANCE

Those wishing to attend the annual general meeting must:

- be recorded in the share register maintained by Euroclear Sweden AB as of Friday, June 17, 2022, and
- register their attendance to the meeting by submitting the postal vote so that the postal vote is received no later than on Monday, June 27, 2022.

NOMINEE-REGISTERED SHARES

In order to be entitled to participate in the meeting, a shareholder whose shares are registered in the name of a nominee must, in addition to giving notice of participation in the annual general meeting by submitting its postal vote, register its shares in its own name so that the shareholder is listed in the presentation of the share register as of the record date Friday, June 17, 2022. Such registration may be temporary (so-called voting rights registration) and request for such voting rights registration shall be made to the nominee, in accordance with the nominee's routines, at such time in advance as decided by the nominee. Voting rights registration that have been made by the nominee no later than Tuesday, June 21, 2022 will be taken into account in the presentation of the share register.

POSTAL VOTING

The board of directors has decided that the shareholders shall be able to exercise their voting rights only by way of postal voting, in accordance with section 22 of the Act (2022:121) on temporary exceptions to facilitate the execution of general meetings in companies and other associations. A special postal voting form must be used for postal voting. The postal voting form is available on the company's website, www.biosergen.net/investors/corporate-governance. The postal voting form is also valid as a notice of attendance to the annual general meeting.

The shareholder may not provide special instructions or conditions to the postal vote. If so, the entire postal vote is invalid.

Votes received later than on Monday, June 27, 2022, will be disregarded.

POWERS OF ATTORNEY

If the shareholder submits its postal vote by proxy, a written and dated power of attorney signed by the shareholder must be attached to the postal voting form. Proxy forms are available on the company's website, www.biosergen.net/investors/corporate-governance. The power of attorney is valid for one year from the issue date or the longer period of validity stated in the power of attorney, however, a maximum of five years. If the shareholder is a legal person, a registration certificate or other authorisation document, not older than one year, which shows the authorised signatory, must be attached to the form.

SHAREHOLDERS RIGHT TO RECEIVE INFORMATION

The board of directors and the CEO shall, if any shareholder so requests and the board of directors believes that it can be done without material harm to the company, provide information regarding circumstances that may affect the assessment of an item on the agenda, circumstances which may affect the assessment of the company's or subsidiaries' financial position and circumstances that may affect the company's relation to other companies within the group. A request for such information shall be made by way of e-mail at niels.laursen@biosergen.net no later than Saturday, June 18, 2022.

Information is provided by being kept available at the company's website www.biosergen.net/investors/corporate-governance and at the address Biosergen AB, Fogdevreten 2, 171 65 Solna, Sweden, no later than Thursday, June 23, 2022, and will be sent to the shareholders who so wishes and who has provided their address.

PROCESSING OF PERSONAL DATA

For information on how your personal data is processed, please see www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf

PROPOSAL FOR AGENDA

1. Opening of the general meeting
2. Election of chair of the general meeting
3. Drawing up and approval of the voting list
4. Approval of the agenda
5. Election of one or two persons to approve the minutes
6. Determination of whether the general meeting was duly convened
7. Presentation of the annual report and the auditor's report and the consolidated financial statements and the consolidated auditor's report
8. Resolutions on
 - a. adoption of the income statement and the balance sheet and the consolidated income statement and the consolidated balance sheet,
 - b. appropriation of the company's profit or loss according to the adopted balance sheet, and
 - c. discharge from personal liability for the board members and the CEO
9. Determination of the number of board members and deputies and auditors and deputy auditors
10. Determination of fees to the board members and the auditors
11. Election of the board members as well as chairman of the board and auditors
12. Resolution on an issue authorisation
13. Closing of the general meeting

SHAREHOLDERS' PROPOSALS

Items 2, 9-11: Election of chair of the general meeting; determination of the number of board members and deputies and auditors and deputy auditors; determination of fees to the board members and the auditors; and election of the board members as well as chairman of the board and auditors

Shareholders representing approximately 79 percent of the votes in the company proposes that the annual general meeting resolve in accordance with the following:

- Monica Lagercrantz be elected chair of the annual general meeting or, in her absence, the one appointed by her instead (item 2).
- The board be composed of seven (7) members and that the company have one (1) auditor with no deputy (item 9).
- Fees to the board members is proposed, for a full year, to amount to EUR 40,000 to the chairman of the board and EUR 25,000 to each of the other board members elected by the general meeting who are not employed by the company. Remuneration to the auditor is proposed to be paid in accordance with approved invoices (item 10).
- Proposed as ordinary board members, re-election of Torsten Goesch, Lena Degling Wikingsson, Achim Kaufhold, Mattias Klintemar, Marianne Kock, Hanne Mette Dyrle Kristensen and Henrik Moltke. Torsten Goesch is proposed to be re-elected as chairman of the board (item 1).
- The registered accounting firm Öhrlings PricewaterhouseCoopers AB is proposed to be re-elected as the company's auditor (item 11).

THE BOARD'S PROPOSALS

Item 3: Drawing up and approval of the voting list

The voting list that is proposed to be approved under item 3 on the agenda is the voting list prepared on behalf of the Company, based on the share register of the general meeting and received postal votes, and which has been controlled and approved by the person to approve the minutes.

Item 5: Election of one or two persons to approve the minutes

It is proposed that Niels Laursen, together with the chairman of the board, adjust the minutes of the annual general meeting, or in his absence, by the person appointed by the board of directors. The adjuster's assignment also includes controlling the voting list, and to ensure that incoming postal votes are correctly stated in the minutes of the meeting.

Item 8.b): Appropriation of the company's profit or loss according to the adopted balance sheet

The annual general meeting has at its disposal the loss for the year of TSEK -11,058 and other non-restricted equity of TSEK 279,120, totalling TSEK 268,062. The board proposes that no dividend is made and that available funds are carried forward to a new account.

Item 12: Proposal for resolution on an issue authorisation

The board of directors proposes that the general meeting resolves on an issue authorisation mainly according to the following.

The board of directors is to be authorised to, on one or more occasions until the next annual general meeting, resolve on issue of new shares, issue of convertibles, issue of warrants and/or a combination of these, so called units. An issue can be decided with or without regard of shareholders' pre-emption rights.

This authorisation is to include the right to issue shares, convertibles, warrants and/or units, with cash payment, payment by way of set-off or payment by contribution in kind, and otherwise subject to conditions as set out in Chapter 2, section 5, second paragraph 1–3 and 5 of the Swedish Companies Act. Warrants may be issued without consideration.

The board of directors, or its nominee, is entitled to decide on any minor changes in the resolution of the general meeting that may be required when registering the decision with the Swedish Companies Registration Office, Euroclear Sweden AB or due to other formal requirements.

A resolution in accordance with the proposal requires that it is supported by shareholders representing at least two thirds of both the votes cast and the shares represented at the meeting.

Complete proposals as well as accounting documents and audit report for 2021, will be available at the company's offices on Fogdevreten 2, 171 65 Solna, Sweden and on the company's website, www.biosergen.net/investors/corporate-governance, no later than three weeks before the general meeting. Copies of the documents will be sent to those shareholders who so requests and state their postal address.

Solna in May 2022

Biosergen AB (publ)

The board of directors

For further information about Biosergen, please contact:

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ABOUT BIOSERGEN

Biosergen is a clinical stage biotechnology company that employs the majority of its organisational and financials resources on the clinical development of BSG005. BSG005 is a potentially disruptive antifungal drug with blockbuster potential based on significant safety and potency advantages over competing antifungals, including Amphotericin B, in more than a decade of preclinical studies. The research behind BSG005 and its unique properties has been documented in over 20 peer reviewed scientific papers. Biosergen initially aims BSG005 towards invasive fungal infections that claim the lives of hundreds of thousands of immune-compromised AIDS-, cancer- and transplant patients every year. At equal dose levels BSG005 shows a three-to-fourfold potency advantage against relevant fungal strains compared to current standards of care, while being completely free of the kidney toxicity hampering other drugs in its class. The Company is also developing BSG005 *Nano* where the drug is packed in special nano particles to specifically target the lung, often the first affected organ in an invasive fungal infection. BSG005 *Nano Oral* is an extension of BSG005 *Nano*. An oral formulation would greatly increase the usefulness, particularly as a prophylactic and as home treatment after transplants or cancer treatment to prevent invasive fungal infection. Biosergen has received orphan drug status for BSG005 in the United States.