

NOTE: This is an unofficial translation of the original notice, which is in Swedish. In case of discrepancies, the Swedish version shall prevail.

NOTICE OF ANNUAL GENERAL MEETING IN ALZINOVA AB (PUBL)

Shareholders in **Alzinova AB (publ)** are hereby invited to attend the Annual General Meeting (“AGM”) at 2.00 p.m. on 16 May 2019 in Gula salongen, at Göteborgs Universitet, with the address Universitetsplatsen 1, Göteborg. Registration for the meeting will commence at 1.30 p.m and will end when the meeting opens.

Right to participate

Shareholders who wish to participate at the AGM must be recorded in the share register kept by Euroclear Sweden AB (the Swedish Central Securities Depository) on 10 May 2019, and notify the company of their intention to attend the AGM by 10 May 2019. Notice to participate shall be made in writing and addressed to Alzinova AB (publ), c/o Fredersen Advokatbyrå, Turning Torso, 211 15 Malmö, or by e-mail to alzinova@fredersen.se. When giving notice of participation, shareholders must state their name, address, personal ID/corporate registration number, telephone number and, where applicable, the number of advisers (maximum two). Confirmation will be sent to the shareholder on receipt of registration. If no confirmation is received, the registration has not been made correctly.

Shareholders with shares registered in the name of a trustee must, in order to be entitled to participate in the AGM, temporarily re-register their shares in their own names in the share register kept by Euroclear Sweden AB. Such temporary re-registration must be executed by 10 May 2019. To ensure that this is completed in time, shareholders are advised to notify their trustees to request temporary reregistration well in advance of this date.

Power of attorney

Shareholders represented by proxy must issue a power of attorney for their representative. Such written power of attorney is to be signed and dated by the shareholder. If the power of attorney is issued by a legal entity, a certified copy of the legal entity’s certificate of registration must be appended, or if such document does not exist, a corresponding document of authority. The documentation shall prove the right of the person that has signed the power of attorney to appoint proxy. To facilitate registration on the day of the AGM, the original copy of the power of attorney and registration certificate and other supporting documents should be received by the company at the aforementioned address no later than 10 May 2019. If the power of attorney and other authorisation documents have not been submitted in advance, the power of attorney in the original and other authorisation documents must be presented at the AGM. A template power of attorney may be obtained from the company and will be available on the company’s website, www.alzinova.com, and will be sent on request to shareholders who provide their postal address.

Proposed agenda

1. Opening
2. Election of chairman of the AGM
3. Preparation and approval of voting list
4. Approval of agenda
5. Election of one or two persons to verify the minutes
6. Determination as to whether the AGM has been duly convened
7. Presentation by the CEO
8. Presentation of annual report and auditor’s report
9. Resolutions on
 - a) adoption of the profit and loss account and the balance sheet
 - b) the allocation of the company’s profit or loss according to the adopted balance sheet
 - c) discharge from liability for board members and CEO
10. Resolution on remuneration to the board of directors and auditors
11. Resolution on the number of board members, deputy board members, auditors and deputy auditors
12. Election of board members, deputy board members, if any, as well as auditor and deputy auditors, if any
13. Election of chairman of the board of directors

14. Resolution on principles for the nomination committee
15. Resolution on amending the articles of association
16. Resolution on authorisation for the board of directors to resolve on new issues of shares
17. Closing of the meeting

Proposed resolutions

Dividend (item 9.b)

The board of directors proposes that no dividend is to be paid for the financial year 2018.

Election of chairman of the AGM, election of board of directors, chairman of the board and auditors, resolution regarding remuneration and resolution on principles for the nomination committee (item 2, 10-14)

The following proposals have been made:

that Björn Larsson is elected as chairman of the AGM,

that the board shall comprise six members,

that two deputy board members are to be appointed.

that one auditor without deputy auditor are to be appointed,

that remuneration to the board will amount to one income base amount per year 2019 for the chairman of the board and a half income base amount per year 2019 to every other board member,

that remuneration to the auditor will be according to approved invoicing,

that Björn Larsson, Jan Holmgren, Björn Löwenadler, Clas Malmeström, Anders Waas and Carol Routledge are to be re-elected as board members,

that Anders Sandberg and Jesper Dahlberg are to be re-elected as deputy board members. It is noted that Torleif Härd has declined to be re-elected,

that Björn Larsson is to be re-elected as chairman of the board of directors,

that Ernst & Young Aktiebolag is re-elected as auditor, with the authorised public accountant Andreas Mast as principle auditor, and

that the following principles for the nomination committee shall apply:

The nomination committee shall consist of four members. The three largest shareholders who are registered with Euroclear Sweden AB as per the last of September of the year before the AGM have the right to appoint one member each of the nomination committee. In addition, the chairman of the board shall be included in the nomination committee. The chairman of the board shall convene the first meeting. The chairman of the board shall not be the chairman of the nomination committee. The chairman of the board shall not have the right to vote in the nomination committee. In the case of known significant changes in the company's shareholder structure that take place more than eight weeks before the AGM, the composition of the nomination committee shall be changed in accordance with the principles stated above. No remuneration shall be paid to the members of the nomination committee. However, compensation is payable for reasonable expenses in connection with the assignment. No later than 6 weeks before the AGM, the nomination committee shall submit proposals concerning: chairman of the AGM, chairman and other board members and deputy board members (if any), remuneration to the chairman and other board members, election of auditor and remuneration to the auditor and, if applicable, changes to this instruction and rules of procedure for the nomination committee.

Resolution on amending the articles of association (item 15)

The board of directors proposes that the AGM decides to amend the articles of association of the company in the following way:

<i>Current wording*</i>	<i>Proposed wording</i>
<p>§ 4 The share capital consists of minimum SEK 558,875 and maximum SEK 2,235,500.</p>	<p>§ 4 The share capital consists of minimum SEK 1,980,000 and maximum SEK 7,920,000.</p>
<p>§ 5 The number of shares in the company shall be minimum 2,125,000 and maximum 8,500,000.</p>	<p>§ 5 The number of shares in the company shall be minimum 7,524,000 and maximum 30,096,000.</p>

** Wording according to decision to amend the articles of association adopted at the Extraordinary General Meeting on 26 March 2019.*

Decisions under this item is only valid if supported by shareholders representing at least two-thirds of the votes casted as well as the shares represented at the AGM.

Authorisation for the board of directors to resolve on new issues of shares (item 16)

The board proposes that the AGM authorises the board to decide, on one or several occasions before the next AGM, on new issue of shares, with or without deviation from the shareholders' preferential rights. Shares will be issued for cash payment, payment by an in-kind capital contribution or payment through set-off, and otherwise as per the terms in Chapter 2, Section 5, second paragraph 1-3 and 5 of the Swedish Companies Act. The number of shares to be issued on the basis of the authorisation shall be limited to ten (10) percent of the number of shares outstanding at the time of the AGM 2019. If the board of directors decides to conduct an issue with deviation from the shareholders' preferential rights, this shall be carried out with a view to broadening the ownership, procuring or facilitating the procurement of working capital, increasing the liquidity of the share, making acquisitions, or procuring or facilitating the procurement of capital for acquisitions. In conjunction with resolutions regarding issues without deviation from the shareholders' preferential rights, the subscription price shall be on market terms at the time of the adoption of the issue resolution.

Decisions under this item is only valid if supported by shareholders holding at least two-thirds of the votes casted as well as the shares represented at the AGM.

Further information

Annual report, audit report and complete underlying documentation for the AGM will be available at the company and on the company's website for at least as long before the AGM as is required by law. The documents will be sent on request to shareholders who provide their postal address. The board and the Chief Executive Officer shall upon request by a shareholder and where the board is of the opinion that it may be accommodated without significant harm to the company provide, at the AGM, information in respect of any circumstances which may affect the assessment of a matter on the agenda and conditions which may affect the assessment of the company's financial position.

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>

Göteborg, April 2019
Alzinova AB (publ)
The board of directors