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## **NOTICE TO ATTEND THE ANNUAL GENERAL MEETING OF IRLAB THERAPEUTICS AB**

The shareholders of IRLAB Therapeutics AB, company registration no. 556931-4692 ("IRLAB" or the "Company"), are hereby given notice to attend the Annual General Meeting to be held on 6 May 2021.

### **Postal voting replaces physical Annual General Meeting due to the covid-19 pandemic**

Due to the continued spread of the virus that causes covid-19, the Board of Directors has resolved that the Annual General Meeting will be held solely by postal vote in accordance with the Act (2020:198) on Temporary Exemptions to Facilitate the Execution of General Meetings and Association Meetings in order to secure shareholders safety. This means that the Annual General Meeting will be held without the attendance of shareholders, proxies and outsiders, i.e. physical participation at the Annual General Meeting will not be possible. Participation in the Annual General Meeting will instead take place via a digital postal voting form; see more below under the heading *Advance voting*.

IRLAB encourages all shareholders to exercise their voting right at the Annual General Meeting by advance voting (postal voting) in accordance with the procedure set out below. Information regarding the resolutions adopted at the Annual General Meeting will be published after final compilation of the vote.

A video recording of a statement from the Company's CEO will be published on the Company's website around the 30 April 2021.

### **Notice of intention to participate**

Any shareholder wishing to participate at the Annual General Meeting must:

- be entered in the share register maintained by Euroclear Sweden AB as per 28 April 2021 or, if the shares are registered with a nominee, request that the nominee register the voting rights no later than 30 April 2021, and
- have registered by casting their postal vote in accordance with the instructions under the heading "*Advance voting*" below so that the postal vote is received by poströsta.se no later than 5 May 2021. Please note that registration for the Annual General Meeting can only be carried out by postal vote.

### **Nominee registered shares**

In order to be entitled to participate at the Annual General Meeting (registration of postal vote), shareholders who have caused their shares to be registered with a nominee must request that they be temporarily registered in their own name in the shareholders' register maintained by Euroclear Sweden AB. As stated above, the nominee must have carried out the registration of postal vote at Euroclear Sweden AB no later than 30 April 2021. The shareholder should provide notice to the nominee thereof in due time and register their shares with voting rights in accordance with the nominee's instructions.

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## **Advance voting**

Shareholders may only exercise their voting rights at the Annual General meeting by voting in advance by digital postal voting.

For advance voting, shareholders must use a digital form, which will be available on the Company's website, [www.irlab.se](http://www.irlab.se), in due time prior to the Annual General Meeting. The voting form must be completed and submitted to [poströsta.se](http://poströsta.se) no later than 5 May 2021. Identification of shareholder will be carried out with Bank-ID (with alternatives for shareholders who do not possess Bank-ID).

A shareholder who exercises his voting right by advance voting does not need to specifically register for the Annual General Meeting, as submission of the voting form shall be valid as notification.

If the shareholder is a legal entity, the form must include the registration certificate or other applicable document. Proxy forms for shareholders who wish to vote in advance by proxy are available on the Company's website, [www.irlab.se](http://www.irlab.se).

Shareholders may not submit the advance vote with specific instructions or conditions. If such occurs, the advance vote is invalid. Additional instructions and conditions are stated on the form.

## **Business**

### Proposed agenda

- 1) Opening of the meeting;
- 2) Election of chairman of the meeting;
- 3) Preparation and approval of the voting register;
- 4) Election of one or two persons to verify the minutes;
- 5) Determination of whether the Annual General Meeting has been duly convened;
- 6) Approval of the agenda;
- 7) Presentation of the annual report and the auditor's report for the Company and the group;
- 8) Resolution regarding adoption of the income statement and balance sheet for the Company and the group;
- 9) Resolution regarding allocation of the Company's results according to the adopted balance sheet;
- 10) Resolution regarding discharge from liability for the directors and the CEO;
  - i) Gunnar Olsson
  - ii) Carole Lemne
  - iii) Lars Adlersson
  - iv) Eva Lindgren
  - v) Rein Piir

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- vi) Lena Torlegård
- vii) Nicholas Waters

- 11) Resolution regarding determination of the number of directors;
- 12) Resolution regarding determination of the fees payable to the directors and the auditors;
- 13) Election of the Board of Directors;

The nominations committee's proposal:

- i) Gunnar Olsson
- ii) Carole Lemne
- iii) Lars Adlersson
- iv) Martin Nicklasson
- v) Rein Piir
- vi) Lena Torlegård

- 14) Election of auditor;
- 15) Resolution regarding principles for the nomination committee;
- 16) Resolution regarding presentation and approval of the Board of Directors' report of paid and outstanding remuneration to senior management (remuneration report);
- 17) Resolution regarding salary and other compensation to senior management;
- 18) Resolution regarding adoption of new articles of association;
- 19) Resolution regarding authorization of the Board of Directors to issue shares and/or warrants and/or convertibles;
- 20) Resolution regarding adjustment authorization;
- 21) Closing of the meeting.

#### **Nomination committee**

In accordance with the Annual General Meeting's principles adopted last year, the nomination committee is composed of one representative each from the three largest shareholders as per the last banking day of August 2020, as well as the chairman of the Company's Board of Directors. The nomination committee consists of Daniel Johnsson (appointed by one of the shareholders group representing approximately 23 percent of shares and votes), Bo Rydlinger (appointed by one of the shareholder groups representing approximately 19 percent of shares and votes), Claes Sonesson (appointed by one of the shareholder groups representing approximately 11 percent of shares and votes) and Gunnar Olsson, the chairman of the Board of Directors. The chairman of the nomination committee has been Daniel Johnsson.

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## **Proposed resolutions by the nomination committee**

### 2. Election of chairman of the meeting

The nomination committee proposes lawyer Dag Fredlund or, in the event of an impediment, the person appointed by the nomination committee, to be elected as the chairman of the Annual General Meeting.

### 11. Resolution regarding determination of the number of directors

The nomination committee proposes that the number of directors for the period until the next Annual General Meeting shall be six and that no deputy directors shall be appointed.

### 12. Resolution regarding determination of the fees payable to the directors and the auditors

The nomination committee proposes that the fee per director elected by the Annual General Meeting shall be distributed as follows (last year's figures in brackets): chairman of the Board of Directors SEK 400 000 (400 000) and director not employed by the Company SEK 200 000 (200 000).

It is proposed that the fee for work in the audit committee be SEK 75 000 (75 000) to the chairman and SEK 50 000 (50 000) to each of the other members.

It is proposed that the fee for work in the remuneration committee be SEK 50 000 (50 000) to the chairman and SEK 30 000 (30 000) to each of the other members.

If the meeting resolves according to the nomination committee's proposal as regards the composition of the Board of Directors, the total fee will amount to SEK 1 685 000 (1 685 000).

It is proposed that the auditor shall be remunerated according to invoices approved by the Company.

### 13. Election of the Board of Directors

The nomination committee proposes the following Board of Directors: re-election of Gunnar Olsson, Carola Lemne, Lars Adlersson, Rein Piir and Lena Torlegård, as well as the new election of Martin Nicklasson.

Gunnar Olsson is proposed to be re-elected as the chairman of the Board of Directors.

Eva Lindgren has declined to be re-elected.

Further information about the proposed directors can be found on [www.irlab.se](http://www.irlab.se).

The proposed composition of the Board of Directors of the Company complies with the rules of the Code of Corporate Governance regarding independence. All directors are independent in relation to the Company and its executive management and are independent in relation to the Company's major shareholders.

### 14. Election of auditor

The nomination committee proposes re-election of Öhrlings PricewaterhouseCoopers AB (PwC) as auditor of the Company for the period until the end of the next Annual General Meeting. PwC has informed that in the event it is re-elected, Johan Rippe will continue in his capacity as principal auditor.

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#### 15. Resolution regarding instruction to the nomination committee

The nomination committee proposes the following instruction to the nomination committee (materially corresponds to the instructions adopted at the 2019 Annual General Meeting and the 2020 Annual General Meeting, with the only difference being that the nomination committee shall not propose deputies to the board of directors).

##### *1. Appointment of the nomination committee etc.*

1.1 The nomination committee shall consist of four members – one representative for each one of the three largest shareholders or groups of owners in accordance with clause 1.2. below, which wish to appoint a member to the nomination committee as well as the chairman of the Board of Directors.

1.2 The identification of those, who have the right to appoint members to the nomination committee, shall be based on ownership statistics from Euroclear Sweden AB per the last banking day in August. For the purpose of assessing the size of the shareholders, a group of shareholders shall be deemed one shareholder if they are grouped as owners in Euroclear Sweden AB's register.

1.3 The chairman of the Board of Directors shall, without undue delay, after receipt by the Company of ownership statistics from Euroclear Sweden AB as per the last banking day in August, contact the three largest shareholders to ascertain if they wish to appoint members to the nomination committee. If one or more of the three largest shareholders refrains from appointing a member to the nomination committee, the chairman of the Board of Directors shall offer other major shareholders to appoint a member to the nomination committee. If such offer is made, it shall be made in due order to the largest shareholders (i.e. first to the fourth largest shareholder, thereafter to the fifth largest shareholder, etc.). The procedure shall continue until such time as the nomination committee consists of four members, including the chairman of the Board of Directors.

1.4 Board members may be members of the nomination committee, but shall not constitute a majority of its members.

1.5 At its first meeting, the nomination committee shall elect a chairman from among its members. The chairman of the board or, where applicable, another board member shall not be the chairman of the nomination committee.

1.6 As soon as the nomination committee has been constituted, the Company shall, on its website, disclose the names of the members of the nomination committee, and provide information regarding how shareholders may submit proposals to the nomination committee.

1.7 The nomination committee's mandate period shall continue until a new nomination committee has been appointed.

1.8 If there is a change to the Company's ownership structure after the last banking day in August, but prior to the date which falls two months prior to the upcoming Annual General Meeting, and if a shareholder, which has not previously had the right to appoint a member to the nomination

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committee thereby becomes a larger shareholder than one or any of those who have appointed a member to the nomination committee ("new major shareholder"), the nomination committee shall, if the new major owner requests to appoint a member to the nomination committee, decide that the member of the nomination committee who represents the smallest shareholder after the change shall be dismissed and replaced by the member who is appointed by the new major owner. If a new major owner wishes to appoint a member to the nomination committee, they must notify the chairman of the nomination committee. The application must contain the name of the person appointed by the new major owner as a member of the nomination committee.

1.9 A shareholder, which has appointed a member to the nomination committee, has the right to dismiss the member and appoint a new member. If such change takes place, the shareholder shall immediately notify the chairman of the nomination committee (or, if it is the chairman of the nomination committee who shall be replaced, to the chairman of the Board of Directors). The application must contain the name of the dismissed member and the person who shall replace him/her as member of the nomination committee.

## *2. Duties*

2.1 The nomination committee shall submit proposals for:

- a) chairman of the Annual General Meeting,
- b) number of board members,
- c) election of board members and election of the chairman of the board,
- d) remuneration to each of the board members elected by the Annual General Meeting,
- e) number of auditors and deputy auditors,
- f) auditor and, where applicable, deputy auditors,
- g) remuneration to auditors, and
- h) where applicable, amendment of instructions for the nomination committee.

2.2 The members of the nomination committee shall serve the interests of all the shareholders.

2.3 The nomination committee shall provide the Board of Directors with its proposals for resolution in due time prior to the latest day for the summons to the Annual General meeting or, where applicable, the extraordinary General Meeting.

## *3. Meeting*

3.1 The nomination committee shall meet as often as is required in order for the nomination committee to be able to fulfil its duties. The chairman of the board shall convene its first meeting. Summons to other meetings shall be issued by the chairman of the nomination committee. If a member requests that the nomination committee be convened, the request must be complied with.

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3.2 The nomination committee is quorate if more than half of the members are present. Decisions in matters may, however, not be made unless all the members have been offered the opportunity to take part in the processing of the matter.

3.3 Upon election of chairman of the nomination committee the person who receives the most votes is considered elected. In the event of an equal number of votes, the election shall be decided by drawing of lots.

3.4 The nomination committee's decision is the opinion that more than half of the members present vote for or, if there are an equal amount of votes, the opinion that is supported by the chairman of the nomination committee.

3.5 Minutes shall be taken at the nomination committee's meetings, which shall be signed and adjusted by the chairman of the nomination committee and the member appointed by the nomination committee. The minutes shall be taken and kept in accordance with what is applicable for board minutes.

#### *4. Confidentiality*

4.1 A member of the nomination committee is subject to a duty of confidentiality regarding the Company's affairs and this obligation shall, at the Company's request, be confirmed by the member by signing a special confidentiality agreement between the member and the Company.

#### *5. Fee and reimbursement of costs*

5.1 Fees shall not be paid to members of the nomination committee.

The Company shall be responsible for reasonable costs attributable to the nomination committee's work.

### **Proposed resolutions by the Board of Directors**

#### 3. Preparation and approval of the voting register

The voting register, which is proposed for approval under clause 3 of the agenda is the voting register that has been prepared by the chairman, based on the annual general meeting share register and advance votes received, and which have been verified by the adjusters.

#### 4. Election of one or two adjustors

Bo Rydlinger and Daniel Johnsson or, in the event of an impediment for one or both of them, the person or persons indicated by the Board of Directors instead to adjust the minutes. The adjustors' tasks also include checking the voting list and that advance votes received are correctly stated in the minutes of the Annual General Meeting.

#### 9. Resolution on allocation of the Company's results according to the adopted balance sheet

The Board of Directors proposes that the Annual General Meeting resolves that the Company's profit or loss is allocated according to the Board of Directors' proposal in the annual report. The Board of Directors further proposes that no dividend be paid for the financial year 2020.

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16. Resolution regarding presentation and approval of the Board of Directors report on paid and outstanding compensation to senior management (remuneration report).

The Board of Directors proposes that the Annual General Meeting approves the report presented by the Board of Directors on compensation paid and outstanding to senior management, prepared in accordance with Chapter 8, Section 53a of the Swedish Companies Act.

17. Resolution regarding guidelines for salary and other compensation to senior management

The Board of Directors proposes the following guidelines for the determination of salaries and other compensation to senior management.

These guidelines include board members, the CEO and members of IRLAB's company management (Management Group). The guidelines shall be applicable to compensation that is agreed and amendments made to previously agreed compensation, subsequent to the adoption of the guidelines at the Annual General Meeting 2021. The guidelines do not include compensation resolved by the Annual General Meeting.

*The guidelines' promotion of the Company's business strategy, long-term interest and sustainability*

The Company's business strategy is to discover new drug candidates with the help of ISP (Integrative Screening Process) and develop them into a so-called clinical "*Proof of Concept*" when clear indications of efficacy, tolerability and safety are achieved and thereafter seek partnership with international pharmaceutical companies for further development, registration and marketing.

For further detailed information about the Company's business strategy please refer to the Company's annual reports and the website.

The work with drug development takes a long time which means that continuity as well as low employee turnover are important. Successful implementation of the Company's business strategy and safeguarding of the Company's long-term interest, including concern for the sustainability of the business, therefore assumes that the Company is able to recruit and retain qualified employees. To achieve this, it is necessary that the Company can offer good working conditions with competitive levels of compensation. These guidelines enables the Company's executives to be offered a competitive total compensation.

*Forms of compensation etc.*

In the Company, the market compensation consists of fixed cash salary, pension benefits and other benefits. In addition and independently of these guidelines, the Annual General Meeting may resolve on, for example, share and share price-related compensation.

Cash variable compensation can be paid in extraordinary circumstances, provided that such extraordinary arrangements are limited in time and only made at the individual level as compensation for extraordinary work effort in addition to the person's ordinary duties. Such compensation may not be paid more than twice a year and per individual and may not exceed an amount in total corresponding to 25 percent of the fixed annual cash salary. Decision on such compensation shall be made by the board of directors on the proposal of the remuneration committee.



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The pension premiums for defined contribution pensions for the CEO and management group in the company vary greatly depending on, among other things, age, previous salary and employment conditions.

For the CEO, pension benefits, including health insurance, must be defined-contribution. Any variable cash compensation shall not be pension-based. The pension premiums for defined-contribution pensions may amount to a maximum of 40 percent of the fixed annual cash salary.

For other senior executives, pension benefits, including health insurance, shall be defined-contribution unless the executive is covered by a defined-benefit pension in accordance with mandatory collective agreement provisions. Variable cash compensation shall be pension-based to the extent it follows from mandatory collective agreement provisions that are applicable to the executive. The pension premiums for defined-contribution pensions may amount to a maximum of 40 percent of the fixed annual cash salary.

Other benefits may include, among other things, life insurance, health insurance and car benefit. Such benefits may amount in total to a maximum of 10 percent of the fixed annual cash salary.

#### *Termination of employment*

Upon termination of employment, the notice period may not exceed twelve months. Fixed cash salary during the notice period and severance pay may not exceed an amount in total corresponding to the fixed cash salary for two years. In the event of termination on the part of the executive, the termination period may not exceed 18 months for the CEO and no longer than six months for the other senior executives.

In addition, compensation may be paid for any undertaking to restrict competition. Such compensation shall compensate for any loss of income and shall only be paid to the extent that the previous executive is not entitled to severance pay. The compensation shall be based on the fixed cash salary at the time of termination and shall be paid during the period the undertaking regarding restriction of competition applies, which shall be no longer than six months after the termination of employment.

#### *Salary and terms of employment for employees*

In preparation of the Board of Directors' proposal for these compensation guidelines, salary and terms of employment for the Company's employees have been taken into consideration through information about employees' total compensation, compensation components and the increase and rate of increase over time has formed part of the remuneration committee's and Board of Directors' basis for decision in the evaluation of the equity of the guidelines and the restrictions that follow as a result of these. The development of the gap between compensation for senior executives and compensation for other employees will be detailed in the remuneration report.

#### *The decision-making process to establish, review and implement the guidelines*

The Board of Directors has established a remuneration committee. The committee's duties include preparing the Board of Directors' decision on proposed guidelines for compensation to senior executives. The Board of Directors shall prepare proposals for new guidelines at least every four years and submit the proposal for resolution at the Annual General Meeting. The guidelines shall apply until

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new guidelines have been adopted by the Annual General Meeting. The remuneration committee shall also monitor and evaluate the application of guidelines for compensation to senior executives as well as current compensation structures and levels in the Company. The members of the remuneration committee are independent in relation to the Company and the company management. During consideration of and decisions on compensation-related issues by the Board of Directors, neither the CEO nor other persons in the company management shall attend, insofar as they are affected by the issues.

*Deviation from the guidelines*

The Board of Directors may decide to temporarily deviate from the guidelines in whole or in part, if in an individual case if there are special reasons to do so and a deviation is necessary to meet the Company's long-term interests, including its sustainability, or to ensure the Company's economic viability. As stated above, it is part of the remuneration committee's duties to prepare Board of Directors' decisions in compensation issues, which include decisions regarding deviations from the guidelines.

*Description of important changes to the guidelines and how the shareholders' views have been taken into account.*

These guidelines correspond to the guidelines adopted at the 2020 Annual General Meeting

18. Resolution on adoption of new Articles of Association

The Board of Directors proposes that the term "firm" (*Sw. Firma*) which has been abolished by law, be removed from section 1 of the Articles of Association and replaced by "company name" and that section 11 regarding participation in general meetings is amended as a result of a change in the Swedish Companies Act, entailing that the record day prior to a general meeting of a listed company shall fall six banking days before the general meeting. The Board of Directors further proposes that section 12 be adjusted as the Company shall apply the Swedish Code for Corporate Governance and accordingly shall not appoint deputy board members. In addition, certain minor linguistic adjustments are also proposed in the Articles of Association.

<b>Current wording</b>	<b>Proposed wording</b>
<p>§ 1 Company</p> <p>The company's firm (<i>Sw. firma</i>) is IRLAB Therapeutics AB (publ). The company is public.</p>	<p>§ 1 Company name</p> <p>The company's company name is IRLAB Therapeutics AB (publ). The company is public.</p>
<p>§ 7 Board of Directors</p> <p>The Board of Directors shall consists of no less than three and no more than ten directors and no more than ten deputies.</p>	<p>§ 7 Board of Directors</p> <p>The Board of Directors shall consist of no less than three and no more than 10 directors.</p>
<p>§ 9 Right to participate in the General Meeting</p> <p>Shareholders who wish to participate in the Annual General Meeting shall be recorded as a shareholder in such transcript or other reproduction of the entire share register as</p>	<p>§ 9 Right to participate in the General Meeting</p> <p>A shareholder who wishes to participate in the General Meeting may do so only if the shareholder notifies the company on the date specified in the summons to the General Meeting. This day may</p>

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<p>referred regarding the conditions, five working days before the General Meeting, and notify their participation to the Company no later than the time and date specified in the summons to the General Meeting. The latter mentioned day may not be a Sunday, other public holiday, Saturday, Midsummer's eve, Christmas eve or New Year's eve and not fall earlier than the fifth working day before the meeting.</p> <p>A shareholder may, at the General Meeting, be accompanied by one or two assistants, however, only if the shareholder has given notice of this in accordance with the previous paragraph.</p>	<p>not be a Sunday, other public holiday, Saturday, Midsummer's eve, Christmas eve or New Year's eve and not fall earlier than the fifth working day before the meeting.</p> <p>A shareholder may, at the General Meeting, be accompanied by one or two assistants, however, only if the shareholder has given notice of this in accordance with the previous paragraph.</p> <p>The Board of Directors has the right to resolve that anyone who is not a shareholder in the company shall, under the conditions resolved by the Board of Directors, have the right to attend or otherwise follow the proceedings at the General Meeting.</p>
<p>§12 Agenda at the Annual General Meeting</p> <p>At the Annual General Meeting the following matters shall be considered:</p> <ol style="list-style-type: none"> <li>1. Election of chairman of the meeting.</li> <li>2. Preparation and approval of the voting register.</li> <li>3. Approval of the agenda.</li> <li>4. Election of one or two persons to verify the minutes.</li> <li>5. Determination of whether the Annual General Meeting has been duly convened.</li> <li>6. Presentation of the annual report and the auditor's report for the company and where applicable consolidated annual report and consolidated auditor's report.</li> <li>7. Resolution regarding adoption of the income statement and balance sheet for the company and, where applicable consolidated income statement and consolidated balance sheet.</li> <li>8. Resolution regarding allocation of the company's profit or loss according to the adopted balance sheet.</li> <li>9. Resolution regarding discharge of liability for the directors and the CEO.</li> <li>10. Resolution regarding determination of the number of directors and deputy</li> </ol>	<p>§ 12 Agenda at the Annual General Meeting</p> <p>At the Annual General Meeting the following matters shall be considered:</p> <ol style="list-style-type: none"> <li>1. Election of chairman of the meeting.</li> <li>2. Preparation and approval of the voting register.</li> <li>3. Approval of the agenda.</li> <li>4. Election of one or two persons to verify the minutes.</li> <li>5. Determination of whether the Annual General Meeting has been duly convened.</li> <li>6. Presentation of the annual report and the auditor's report for the company and where applicable consolidated annual report and consolidated auditor's report.</li> <li>7. Resolution regarding adoption of the income statement and balance sheet for the company and, where applicable consolidated income statement and consolidated balance sheet.</li> <li>8. Resolution regarding allocation of the company's profit or loss according to the adopted balance sheet.</li> <li>9. Resolution regarding discharge of liability for the directors and the CEO.</li> <li>10. Resolution regarding determination of the number of directors and the number of auditors and deputy auditors.</li> </ol>

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<p>directors and the number of auditors and deputy auditors.</p> <p><b>11.</b> Resolution regarding determination of the fees payable to the directors and the auditors.</p> <p><b>12.</b> Election of the Board of Directors and any deputy directors and auditors and any deputy auditors.</p> <p><b>13.</b> Other matters that arise at the Annual General Meeting in accordance with the Swedish Companies Act or the Articles of Association.</p>	<p><b>11.</b> Resolution regarding determination of the fees payable to the directors and the auditors.</p> <p><b>12.</b> Election of the Board of Directors and auditors and any deputy auditors.</p> <p><b>13.</b> Other matters that arise at the Annual General Meeting in accordance with the Swedish Companies Act or the Articles of Association.</p>
<p style="text-align: center;">§ 14 Record day provision</p> <p>The Company's shares shall be registered in a reconciliation register in accordance with the Central Securities Depositories and the Swedish Financial Instruments Accounts Act (1998:1479).</p>	<p style="text-align: center;">§ 14 Record day provision</p> <p>The shareholder or nominee who on the record day is entered in the share register and recorded in a reconciliation register in accordance with Chapter 4 of the Central Securities Depositories and the Swedish Financial Instruments Accounts Act (1998:1479) or those who are registered on the reconciliation account in accordance with Chapter 4, Section 18, first paragraph 6 – 8 of the mentioned law, shall be assumed to be authorized to exercise the rights set out in Chapter 4, Section 39 of the Swedish Companies Act (2005:551).</p>

The approval by the Annual General Meeting of this proposal in accordance with the above is valid only if supported by shareholders representing at least 2/3 of both the votes cast and the votes represented at the meeting.

19. Resolution regarding authorization of the Board of Directors to issue shares and/or warrants and/or convertibles:

The Board of Directors proposes that the Annual General Meeting authorizes the Board of Directors to resolve, on one or several occasions, on issue of shares of series A and/or warrants and/or convertibles entitling to subscription or conversion to shares of series A during the time until the next Annual General Meeting for payment in cash and/or with terms regarding set-off or issue in kind or otherwise with terms and thereby deviate from the preferential right of the shareholders.

The issues shall be done to a marketable issue price determined by the Board of Directors in consultation with the Company's financial advisers, taking into consideration any marketable issue-discount, where applicable.

The Board of Directors proposes that 10 000 000 shares of series A could be issued with or without the preferential right of the shareholders corresponding to a reduced shareholding for non-participating

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shareholders (dilution) amounting to just under than 16 percent or an increase of the existing number of outstanding shares with 19 percent.

The purpose of the authorization and the reason to deviate from the preferential right of the shareholders is that issues shall be possible for financing the Company's business, commercialisation and development of the Company's products and markets and/or acquisition of businesses, companies or parts of companies and/or enable a broadening of the owner base of the Company.

The approval by the Annual General Meeting of this proposal is valid only if supported by shareholders representing at least 2/3 of both the votes cast and the votes represented at the meeting.

#### 20. Resolution regarding adjustment authorization

The Board of Directors or the person appointed by the Board of Directors shall be authorized to make such minor amendments and clarifications of the resolution by the Annual General Meeting that may prove necessary in connection with registration of the resolutions.

#### **Number of shares and votes**

At the time of this notice, the total number of shares in the Company amounts to 51 748 406, whereof 51 668 630 series A and 79 776 series B. The total number of votes amounts to 51 748 406. The Company holds no treasury shares.

#### **Information**

Shareholders have the right, at the Annual General Meeting, to request information in accordance with Chapter 7, Section 32 of the Swedish Companies Act. Such request from shareholders shall be made in writing by regular mail to the Company's office with address Arvid Wallgrens backe 20, 413 46 Göteborg, or via email to [ir@irlab.se](mailto:ir@irlab.se) no later than 26 April 2021. The information shall be available at the Company's head office with address as above and on the Company's website [www.irlab.se](http://www.irlab.se) no later than 1 May 2021. Information will also be sent within the same time to shareholders who requested information and provided their address.

#### **Annual report and other documents**

Accounting documents, auditors' report and other documents to be considered at the Annual General Meeting will be available at the Company's office at Arvid Wallgrens backe 20, 413 46 Göteborg and on the Company's website, [www.irlab.se](http://www.irlab.se), no later than three weeks prior to the Annual General Meeting. The documents are also be forwarded free of charge to the shareholders who request it and provide their address.

#### **Processing of personal data**

For information on how your personal data is processed, see <https://www.euroclear.com/dam/ESw/Legal/Integritetspolicy-bolagsstammor-svenska.pdf>.

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Göteborg in April 2021

IRLAB Therapeutics AB

*The Board of Directors*