

Press Release

Abliva AB (publ), 556595-6538
21 December 2021 11:45:00 CET - Lund,
Sweden



Notice of Extraordinary General Meeting of Abliva AB (publ)

The shareholders of Abliva AB (publ), corporate identity number 556595-6538, are hereby convened to the Extraordinary General Meeting (the "EGM") held at 11.00 a.m. on Friday 14 January 2022 at Medicon Village, Scheeletorget 1, in Lund, Sweden, with admission for registration from 10.30 a.m.

Entitlement to participate and notification

Shareholders that wish to participate at the EGM shall:

- be included in the share register maintained by Euroclear Sweden AB on Wednesday 5 January 2022, and
- notify the Company by email to anmalan@abliva.com or, in writing to Abliva AB (publ), Medicon Village, Att: Catharina Johansson, 223 81 Lund, Sweden, no later than Monday 10 January 2022. Notifications must state full names, personal or corporate identity numbers, shareholdings, address, daytime telephone number, and where applicable, information on deputies or assistants (maximum of two). Where applicable, notifications should also enclose powers of attorney, certificates of registration and other legitimacy papers.

Nominee-registered shares

For shareholders who have their shares nominee-registered through a bank or other nominee, the following applies in order to be entitled to participate in the Meeting. In addition to giving notice of participation, such shareholder must re-register its shares in its own name so that the shareholder is registered in the share register kept by Euroclear Sweden AB as of the record date Wednesday 5 January 2022. Such re-registration may be temporary (so-called voting rights registration). Shareholders who wish to register their shares in their own names must, in accordance with the respective nominee's routines, request that the nominee make such registration. Voting rights registration that have been requested by the shareholder at such time that the registration has been completed by the nominee no later than Monday 10 January 2022 will be taken into account in the preparation of the share register.

Information regarding COVID-19

Due to the risk of continued spread of the coronavirus, the Company has taken a number of precautionary measures ahead of the EGM to protect the health of the shareholders and the employees and to limit potential spread of the virus. The precautionary measure implies that planned speeches will be kept to a minimum and that no refreshments will be served. Participation by management, members of the Board of Directors, as well as non-shareholder will be limited. The Company encourages the shareholders to use the below option to exercise their voting rights by proxy without participating physically at the EGM. The Company follows the development closely any will publish updated information if necessary.

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Proxies etc.

If shareholders attend by proxy, such proxy must bring a written power of attorney, dated and signed by the shareholder to the Meeting. This power of attorney may not be older than one year, unless a longer term of validity (although subject to a maximum of five years) is stated in the power of attorney. If the power of attorney has been issued by a legal entity, the proxy should also bring the relevant certificate of registration or corresponding legitimacy papers for the legal entity. To facilitate entry, a copy of the power of attorney and other legitimacy papers should be attached to the notification of attendance of the Meeting. Power of attorney forms are available from the Company's website www.abliva.com and can be sent by mail to shareholders that contact the Company stating their mail address.

Number of shares and votes

At the time of publication of this Notice, the total number of shares and votes of the Company is 403,006,798. The Company does not hold any treasury shares.

Proposed agenda:

0. Opening the Meeting.
1. Election of a Chair of the Meeting.
2. Election of one or two persons to verify the minutes.
3. Preparation and approval of the voting list.
4. Approval of the agenda.
5. Consideration of whether the Meeting has been duly convened.
6. Resolution on approval of the Board of Directors' resolution on a directed issue of convertibles.
7. Closing the Meeting.

Proposed resolutions in brief:

Election of a Chair of the Meeting (point 1)

The Board of Directors proposes that attorney Annika Andersson, Cirio Law Firm, or in her absence, a person appointed by the Board of Directors, shall be appointed chairperson of the EGM.

Resolution on approval of the Board of Directors' resolution on a directed issue of convertibles (item 6)

The Board of Directors proposes that the EGM approves the Board of Directors' resolution on 20 December 2021 that the Company raise a convertible loan in a nominal amount not exceeding SEK 26,000,000 through a directed issue of convertible bonds (the "**Convertible Bond 2021/2022**"). The following terms and conditions shall apply to the issue, whereby any defined terms shall have the meaning as set out in the terms and conditions of the convertible bonds (the "**Terms and Conditions**").

Entitled to subscribe for the convertible bonds in the issue shall be the major shareholders Hadean Capital I AS and HVentures Capital I AB, both funds managed by Hadean Ventures. The Board of Directors believes that it is advantageous for the Company and for the Company's owners to capitalize on the flexibility to raise capital on favourable terms and in a

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timely and cost-effective manner from the major shareholders. The Board of Directors therefore believes that the issue, which is made with deviation from the shareholders' pre-emptive rights, will promote value creation for all shareholders of the Company. The convertible loan is subject to a set-up fee by the Company to the holders of the convertible bonds equal to 3.95 per cent of the total loan amount (the "**Set-up fee**").

The nominal amount of the convertible bonds shall be SEK 100,000 or multiples thereof. The convertible loan amount carries an annual compounded interest rate of ten (10.0) per cent.

The subscription price shall be equal to the nominal amount of the convertible bonds with the deduction of the Set-up fee. Hence, the subscription price shall be 96.05 per cent of the nominal amount of the convertible bonds. The Set-up fee, the subscription price, the conversion rate and the interest rate have been determined based on the Company's shares listed market price and the convertible loan's value after negotiations with the subscriber and following the recommendations from an independent investment bank.

Subscription through payment for the convertible bonds shall take place within fifteen (15) banking days of the date of the general meeting approving the resolution to issue the convertible bonds. The Board of Directors shall be entitled to extend the subscription and the payment period.

Holders of the convertible bonds are entitled to convert all or part of the loan amount, together with any accrued interest, according to Convertible Bond 2021/2022 into shares in the Company in accordance with the Terms and Conditions on the date of the Board of Directors' resolution or the shareholders' meeting's resolution, or within 5 banking days thereafter of a forthcoming new issue of shares in the Company, however, at the earliest on the date of the general meeting approving the resolution to issue the convertible bonds, at a conversion price corresponding to the subscription price in the Company's forthcoming new issue of shares, however, not less than SEK 0.2. Should the Company not resolve on a new issue of shares prior to 22 May 2022, the convertible bonds may be converted into shares at the recorded volume-weighted average price of the Company's shares on Nasdaq Stockholm during a period of 10 days prior to the date of the request for conversion, however, not less than SEK 0.2, or the holder may request repayment of all or part of the loan amount at any time thereafter, however, no later than two weeks prior to the Convertible Bond 2021/2022 falls due on the date twelve (12) month from the subscription date (to the extent conversion has not taken place before such date). The conversion price may be subject to adjustment in certain circumstances as set out in the Terms and Conditions.

In the event of voluntary or involuntary liquidation (Sw. likvidation) of the Company or bankruptcy (Sw. konkurs) of the Company, the right to receive payment under the Convertible Bond 2021/2022 shall be subordinated to all non-subordinated debts.

In case of full conversion of the bonds on the last day for conversion, the issue entails an increase of the share capital of not more than SEK 6,500,000 excluding conversion of accrued interest. Upon conversion of the capital amount, accrued interest will however also be

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converted. Provided that conversion occurs on the last day for conversion, the issue entails an increase of the share capital of not more than SEK 7,103,505. At conversion of the bonds to shares, the amount exceeding the quota value shall be transferred to the unrestricted share premium reserve.

Shares which have been issued as a consequence of conversion shall entitle to dividends for the first time on the record date for dividends occurring after registration of the new shares.

The Company's CFO, or a person appointed by the Board of Directors, is authorized to make those minor adjustments of the resolution which may be required in connection with the registration of the issue at the Swedish Companies Registration Office or Euroclear.

For a valid resolution, the proposal is required to be supported by shareholders representing at least nine tenths of both the votes cast and the shares represented at the general meeting.

Other

The Board of Directors and the CEO shall, upon request by any shareholder and where the Board of Directors determines that it can be done without material harm to the Company, provide information of circumstances which may affect the assessment of a matter on the agenda.

The Board of Directors' complete proposal in accordance with the above, the Board of Directors' report and the auditor's statement pursuant to Chapter 15, Section 8 of the Swedish Companies Act as well as other documents according to the Swedish Companies Act will be held available at the Company's office, Scheeleorget 1, 223 63 Lund, Sweden and at the Company's website www.abliva.com from no later than three weeks prior to the EGM, and will be sent to those shareholders that so request and state their mail address. The documents will also be held available at the EGM.

Processing of personal data

For information on how personal data is processed in relation the Meeting, see the privacy notice available on Euroclear's website: www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf.

Lund, Sweden, December 2021

Abliva AB (publ)

The Board of Directors

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Abliva – Delivering mitochondrial health

Abliva develops medicines for the treatment of primary mitochondrial diseases. These congenital, rare, and often very severe diseases occur when the cell's energy provider, the mitochondria, do not function properly. The company is focused on two projects. KL1333, a powerful NAD⁺ regulator, is in clinical development and has been granted orphan drug designation in Europe and the US. NV354, an energy replacement (succinate) therapy, will enter the clinic in 2022. Abliva, based in Lund, Sweden, is listed on Nasdaq Stockholm, Sweden (ticker: ABLI).

Attachments

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