

Notice of Annual General Meeting of Vicore Pharma Holding AB (publ)

The shareholders of Vicore Pharma Holding AB (publ), Reg. No. 556680-3804, with registered office in Mölndal, are summoned to the annual general meeting on Wednesday 15 May 2019 at 4 p.m. at the company's premises at Pepparedsleden 1, c/o Astra Zeneca, 431 83 Mölndal, Sweden.

Right to attend the annual general meeting

Shareholders who wish to attend the annual general meeting must

- be registered in the share register maintained by Euroclear Sweden AB on Thursday 9 May 2019, and must also
- notify the company of their intention to attend the meeting, no later than Thursday 9 May 2019.

The notification must be made in writing by e-mail to nina.carlen@vicorepharma.com, or by post to Vicore Pharma Holding AB (publ), attn. Nina Carlén, c/o Bioventurehub, Pepparedsleden 1, 431 83 Mölndal, Sweden. The notification must state the shareholder's name, personal identity number/registration number, shareholding, address, day time telephone number and information about the attendance of any assistants (maximum two) and, if applicable, information about any proxies. Information submitted in connection with the notification will be computerised and used exclusively for the general meeting. See below for additional information on the processing of personal data.

Proxy

Shareholders represented by proxy must submit a dated power of attorney. If the power of attorney is executed by a legal person a certified copy of the certificate of registration or equivalent should be attached. The power of attorney and the certificate of registration may not be older than one year, however, the power of attorney may be older provided that the power of attorney according to its wording is valid for a longer period, although, not more than five years. The original power of attorney and the certificate of registration should be sent to the company at the address mentioned above well in advance of the general meeting. A proxy form is available at www.vicorepharma.com and will also be sent to shareholders who so request and state their postal address.

Nominee-registered shares

Shareholders whose shares are registered in the name of a nominee through a bank or a securities institution must re-register their shares in their own names in order to be entitled to attend the general meeting. Such registration, which may be temporary, must be duly effected in the share register maintained by Euroclear Sweden AB on Thursday 9 May 2019, and the shareholders must therefore contact their nominees well in advance of this date.

Number of shares and votes

As per the date of this notice there are a total of 42,374,714 shares outstanding in the company that entitle to one vote per share at the general meeting. As per the date of this notice the company holds no treasury shares.

Proposed agenda

- 1) Opening of the meeting
- 2) Election of chairman of the meeting
- 3) Preparation and approval of the voting register
- 4) Approval of the agenda

- 5) Election of one or two persons to verify the minutes
- 6) Determination of whether the meeting was duly convened
- 7) Presentation of the annual report and auditor's report and the consolidated financial statements and auditor's report for the group
- 8) Resolutions regarding
 - a. adoption of the income statement and balance sheet and the consolidated income statement and consolidated balance sheet
 - b. allocation of the company's profit or loss according to the adopted balance sheet, and
 - c. discharge from liability for board members and the managing director
- 9) Determination of the number of board members and auditors
- 10) Determination of fees for the board of directors and the auditors
- 11) Election of members of the board of directors and auditors
- 12) Resolution on principles for appointing the nomination committee
- 13) Resolution on guidelines on remuneration to members of group management
- 14) Resolution to authorize the board of directors to issue new shares
- 15) Closing of the meeting

Item 2, 9-11 – The nomination committee's proposal to the annual general meeting 2019

The nomination committee of Vicore Pharma, which consists of Leif Darner (chairman of the board of directors), Staffan Lindstrand (appointed by HealthCap VII L.P.), Göran Wessman (appointed by Protem Wessman AB) and Evert Carlsson (appointed by Swedbank Robur), proposes the following:

- that Leif Darner shall be appointed chairman of the annual general meeting;
- that the number of members of the board of directors shall be six without deputies;
- that a registered audit company shall be appointed as auditor;
- that the directors' fees shall be paid with SEK 300,000 to the chairman of the board of directors and SEK 100,000 to each one of the other members, with SEK 75,000 to the chairman of the audit committee and SEK 50,000 to the other members of the audit committee, with SEK 50,000 to the chairman of the remuneration committee and SEK 25,000 to the other members of the remuneration committee and, SEK 50,000 to the chairman of the scientific committee and SEK 25,000 to the other members of the scientific committee;
- that the fee to the auditor shall be paid in accordance with approved statement of costs;
- that the board members Leif Darner, Jacob Gunterberg, Maarten Kraan, Sara Malcus, Hans Schikan and Peter Ström are re-elected for the period up until the end of the next annual general meeting. Kjell Stenberg has declined re-election;
- that Leif Darner is re-elected chairman of the board of directors; and
- that the audit company EY AB is re-elected as auditor for the period up until the end of the next annual general meeting, with the request that Andreas Mast acts as auditor in charge, which is in accordance with the audit committee's recommendation.

Information regarding the proposed members of the board of directors is available on the company's webpage www.vicorepharma.com, as well as in the company's annual report.

Item 8b – Allocation of the company's profit or loss according to the adopted balance sheet

The board of directors proposes that no dividends shall be paid for the financial year 2018.

Item 12 – Resolution on principles for appointing the nomination committee

The nomination committee proposes that the annual general meeting resolves on principles for appointing the nomination committee in accordance with the following.

The nomination committee shall consist of members appointed by each of the three largest shareholders, in terms of votes, based on the shareholders' register maintained by Euroclear Sweden as of 31 August 2019, and the chairman of the board of directors. Should any of the three largest shareholders renounce its right to appoint one representative to the nomination committee, such right shall be transferred to the shareholder who then in turn, after these three shareholders, is the largest shareholder in the company. The chairman of the board of directors shall convene the nomination committee. The member representing the largest shareholder shall be appointed chairman of the nomination committee, unless the nomination committee unanimously appoints someone else.

Should a shareholder having appointed a member to the nomination committee no longer be among the three largest shareholders, the member appointed by such shareholder shall resign and the shareholder who is then among the three largest shareholders shall have the right to appoint one member to the nomination committee. Unless there are specific reasons at hand, the already established composition of the nomination committee shall, however, remain unchanged in case such change in the ownership is only marginal or occurs within three months of the annual general meeting. Where a shareholder has become one of the three largest shareholders due to a material change in the ownership at a point in time falling later than three months before the annual general meeting, such shareholder shall in any event have the right to appoint a member of the nomination committee to take part of the work of the committee and participate at its meetings. Should a member resign from the nomination committee before its work is completed, the shareholder who has appointed such member shall appoint a new member. If such shareholder no longer is one of the three largest shareholders, any substitute member shall be appointed in the above order. A shareholder who has appointed a member of the nomination committee shall have the right to discharge such member and appoint a new member.

Changes to the composition of the nomination committee shall be announced immediately. The term of office for the nomination committee ends when the next nomination committee has been appointed. The nomination committee shall carry out its duties as set out in the Swedish Code of Corporate Governance.

Item 13 – Resolution on guidelines on remuneration to members of group management

The board of directors proposes that the annual general meeting resolves to approve guidelines on remuneration to members of group management in accordance with the following.

Vicore Pharma shall offer remuneration in accordance with market practice which enables the recruitment and retention of internationally qualified senior executives. Remunerations within Vicore Pharma shall be based on principles of performance, competitiveness and fairness.

Senior executives refer to the CEO and the other members of the executive management. The guidelines shall apply to employment agreements concluded after the annual general meeting's resolution to adopt these guidelines, as well as when changes are made to existing agreements thereafter. The remuneration to senior executives consist of fixed remuneration, variable remuneration, share and share-price related incentive programs, pension and other benefits.

The fixed remuneration shall reflect the individual's responsibility and experience level. The fixed remuneration shall be reviewed annually. Variable remuneration paid in cash may not exceed 40 per cent of the annual fixed remuneration for the CEO and may not exceed 30 per cent of the annual fixed remuneration for other senior executives. Variable remunerations shall be connected to predetermined and measurable criteria, designed with the aim of promoting the company's long-term value creation.

Share and share-price related incentive programs shall, if resolved on, be decided by the shareholders' meeting. Pension shall, where possible, be premium-based. For the CEO and other senior executives, the premium may, in situations where premium-based pension is applicable amount to a maximum of 30 per cent of the fixed salary. Notwithstanding the above, the board of directors is entitled to offer other solutions which, in terms of cost, are equivalent to the above.

Between the company and the CEO, the notice period shall be up to six months upon notice by the company. If notice is given by the company, the board of directors can decide that the CEO shall be entitled to a severance pay equal to an amount up to twelve months' salary. Upon notice by the CEO, the notice period shall be up to six months. For other senior executives, notice periods of three to six months shall apply. During the notice period, normal salaries shall be paid.

Senior executives may be awarded other customary benefits such as company health care etc. Such other benefits shall not constitute a substantial part of the total remuneration.

The board of directors is entitled to deviate from the guidelines if the board of directors, in a certain case, deems that there is cause for deviation.

Item 14 – Resolution to authorize the board of directors to issue new shares

The board of directors proposes that the annual general meeting resolves to authorize the board of directors, at one or several occasions and for the period until the next annual general meeting, to increase the company's share capital by issuing new shares. Such share issue may be carried out with or without deviation from the shareholders' preferential rights and with or without provisions for contribution in kind, set-off or other conditions. The number of shares that may be issued under the authorization may not entail a dilution effect of more than 20 per cent, based on the number of outstanding shares and votes at the time of the annual general meeting 2019.

The purpose of the authorization is to increase the financial flexibility of the company and the general flexibility of the board of directors. Should the board of directors resolve on a share issue with deviation from the shareholders' preferential rights, the reason for this shall be to finance acquisitions of businesses or to procure capital to finance the development of projects. Upon such deviation from the shareholders' preferential rights, the new issue shall be made at market terms and conditions.

The CEO shall be authorized to make such minor adjustments to this resolution that may be necessary in connection with the registration.

Majority requirements

A resolution in accordance with item 14 above requires approval of at least two thirds (2/3) of the shares represented and votes cast at the general meeting.

Other information

The shareholders are reminded of their right to request information in accordance with Chapter 7 Section 32 of the Swedish Companies Act. The annual report and the auditor's report for the financial year 2018 will be held available at the company's office on c/o BioVentureHub, Pepparedsleden 1, in Mölndal and on the company's website, www.vicorepharma.com, at least three weeks before the general meeting. Further, the nomination committee's motivated statement will be available on the address and website stated above at least four weeks before the general meeting. Copies of the documents will be sent to the shareholders who so requests and informs the company of their postal address.

For information on how your personal data is processed, see the integrity policy that is available at Euroclear's webpage, www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf.

This is an in-house translation of the Swedish original wording. In case of differences between the English translation and the Swedish original, the Swedish version shall prevail.

Mölnadal, April 2019

Vicore Pharma Holding AB (publ)

The Board of Directors

This information was submitted for publication on 12 April 2019 at 8:30 a.m. CEST.