

Notice of Annual General Meeting in Promore Pharma AB (publ)

Promore Pharma AB (publ) calls for Annual General Meeting Tuesday 21 May 2019 at 2 pm at Wenner-Gren Center, Biblioteket, plan 24, Sveavägen 166, in Stockholm. Registration begins at 1 pm.

RIGHT TO ATTEND AND NOTIFICATION OF THE COMPANY

Anyone wishing to attend the meeting must

- (i) be entered as a shareholder in the share register kept by Euroclear Sweden AB as of 15 May 2019, and
- (ii) give notice to the company of its intention to attend no later than 15 May 2019.

Notification of attendance may be given in writing to the company by e-mail to info@promorepharma.com or by mail to Promore Pharma AB, Karolinska Institutet Science Park, Fogdevreten 2, SE-171 65 Solna, Sweden or by telephone on +46-(0)8-124 548 59. When giving notification, please state your name or company name, personal ID or company registration number, address and daytime telephone number as well as the number of advisors.

NOMINEE REGISTERED SHARES

To be entitled to attend the meeting, holders of nominee registered shares must instruct the nominee to have the shares registered in the holder's own name, so that the holder is entered in the share register kept by Euroclear Sweden AB as of 15 May 2019. Registration in this way may be temporary.

PROXY AND PROXY FORM

Anyone who does not attend the meeting in person may exercise its right at the meeting via a proxy in possession of a signed and dated form of proxy. The form of proxy may be obtained from the company and they are also available on the company's website: www.promorepharma.com at least three weeks immediately before the meeting. Representatives of a legal person must attach a copy of the registration certificate or equivalent documentary authority. To facilitate entry to the meeting, forms of proxy, registration certificates and other documentary authority must be received by the company at the above-stated address, in good time before the meeting.

PROPOSED AGENDA

1. Opening of the meeting and election of Chairman of the meeting
2. Preparation and approval of voting list
3. Approval of the agenda
4. Election of one or two people to approve the minutes
5. Examination of whether the meeting has been duly convened

6. Presentation of the annual report and auditor's report, and also the group accounts and auditor's report for the group
7. CEO's address
8. Decisions on:
 - a) adoption of the profit and loss account and balance sheet, and also the consolidated profit and loss account and consolidated balance sheet;
 - b) allocation of the company's loss in accordance with the adopted balance sheet and
 - c) discharge from liability towards the company for the directors and the CEO
9. Determination of the number of directors, alternate directors and auditor and alternate auditor
10. Determination of the fees for the directors and for the auditor
11. Election of directors, Chairman of the Board and auditor, and, when applicable, alternate directors and an alternate auditor
12. Decision on authorisation to issue new shares, convertible instruments and warrants
13. Closure of the meeting

DECISIONS PROPOSED BY THE NOMINATION COMMITTEE

The Nomination Committee for the AGM 2019 comprises the following members: Per Lönn, representing PharmaResearch Products Ltd (Chairman of the Nomination Committee), David Sundin, representing Midroc New Technology AB, Graham Fagg, representing Rosetta Capital IV S.à r.l. and Göran Pettersson, Chairman of the Board in Promore Pharma AB (publ).

Election of Chairman of the meeting (item 1)

The Nomination Committee proposes that Anders Björnsson, Advokaterna Liman & Partners, be elected to chair the meeting.

Determination of the number of directors, alternate directors and auditor and alternate auditor (item 9)

The Nomination Committee proposes that the Board shall be composed of six directors, with no alternates, for the period until the next AGM. The Nomination Committee proposes that the company will have one auditor and no alternate.

Determination of the fees for the directors and for the auditor (item 10)

The Nomination Committee proposes that the fees for the directors shall remain unchanged, comprising SEK 250,000 for the Chairman of the Board, SEK 150,000 each for independent directors and SEK 100,000 each for directors employed by principal shareholders of the company.

Fees will be paid to the auditor in accordance with approved invoices.

Election of directors, Chairman of the Board and auditor, and, when applicable, alternate directors and an alternate auditor (item 11)

The Nomination Committee proposes re-election of Marianne Dicander Alexandersson, Torsten Goesch, Satyendra Kumar, Göran Linder and Göran Pettersson and new election of Kerstin Vallinder Strinnholm.

It is proposed that Göran Pettersson be re-elected Chairman of the Board.

Information regarding the proposed directors is available on the company's website:
www.promorepharma.com.

The Nomination Committee proposes that the registered audit company Finnhammars Revisionsbyrå AB be appointed auditor. Finnhammars Revisionsbyrå AB has given notice that Ola Spinnars will be the person appointed to have main responsibility for the audit.

DECISIONS PROPOSED BY THE BOARD

Decision on the allocation of the company's loss in accordance with the adopted balance sheet (item 8 b)

The Board proposes that no dividend shall be paid, and that the company's accumulated loss shall be carried forward.

Decision on authorisation to issue new shares, convertible instruments and warrants (item 12)

The Board proposes that the general meeting authorises the Board to, for the period to the next AGM and on one or several occasions, to issue shares, convertibles and warrants as follows.

The Board will be authorised to decide on issues with or without pre-emption rights for the shareholders and/or with provisions of payment in kind, right of set-off and/or other conditions.

The basis for the determination of the subscription price when deviating from the shareholders' pre-emption rights shall be the share's, the convertible's or the warrant's market value at the time of the respective issue, taking into account rebates in accordance with the market conditions, when applicable.

The number of shares that the Board shall be entitled to issue, the number of shares that convertibles may entitle to and the number of shares that may be subscribed for on account of warrants, shall totally amount to no more than 4,047,000 new shares, corresponding to a dilution of approximately 20 per cent.

The reason behind the proposal and the possibility of disapplication from the shareholders' pre-emption rights, is to allow flexibility in acquisitions or capital raisings.

The Board, or its appointee, is authorised to make any minor adjustments to this decision deemed necessary to register the decision with the Swedish Companies Registration Office or due to other formal requirements.

A decision in accordance with the Board's proposal is only valid if it supported by shareholders representing at least two-thirds of both votes cast and shares represented at the general meeting.

DOCUMENTS

The Board's and the Nomination Committee's complete proposals as well as accounting documents and the auditor's report for 2018 will be available at the company and on the company's website www.promorepharma.com for at least three weeks immediately before the meeting. Copies of these documents will be sent immediately, and at no cost to the recipient, to shareholders who so request and state their postal address. The documents will also be available at the meeting.

NUMBER OF SHARES AND VOTING RIGHTS

The total number of shares in the company as of the date of this notice is 20,235,090, representing a total of 20,235,090 voting rights. As of that date the company does not own any of its own shares.

INFORMATION AT THE MEETING

If any shareholders so request and the Board considers it possible without material harm to the company, the Board and the CEO must provide information at the meeting on any circumstances that may influence determination of an item on the agenda, circumstances that may influence determination of the financial position of the company or its subsidiary, the group accounts and the company's relationship to another group company.

Solna April 2019
Promore Pharma AB (publ)
Board of Directors

For additional information, please contact

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The information was submitted for publication at 12:00 CET on 16 April 2019.

Promore Pharma's Certified Adviser is Redeye AB.

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Promore Pharma in brief:

Promore Pharma is a biopharmaceutical company specialized in the development of therapeutic peptides. The company's aim is to develop first-in-category pharmaceuticals for indications where very few efficacious prescription pharmaceuticals are available, thus, addressing high unmet medical needs. Promore Pharma's two projects are in late stage clinical development phase and have a very strong safety profile since they are based on innate substances that are administered locally. The leading project, PXL01, that will be used for prevention of post-surgical adhesions and scars, is being prepared for clinical phase III-studies in patients undergoing tendon repair surgery in the hand. LL-37 has initiated a clinical phase IIb study in patients with venous leg ulcers (VLU). The product candidates can also be deployed for other indications, such as preventing dermal scarring, adhesions after other surgical procedures and treatment of diabetic foot ulcers. The company is listed on Nasdaq First North.