

The text in English is an unofficial translation of the Swedish original wording. If there are differences between the English translation and the Swedish original, the Swedish text takes precedence.

ITEM 12

THE BOARD'S PROPOSAL FOR RESOLUTION ON NEW PERFORMANCE TARGETS IN INCENTIVE PROGRAM (LTI 2020)

The Board of Directors in Promore Pharma AB (publ), the "**Company**", proposes that the annual general meeting resolves to replace parts of the performance-based incentive program resolved by the annual general meeting on 26 May 2020, "**LTI 2020**", regarding three employees and contractors of the Company, the "**Participants**", with respect to certain qualifying terms and conditions as set out below.

After the qualifying period of three years, the Participants will, free of charge, receive allotment of warrants in the Company, provided that certain qualifying terms and conditions are met, "**Performance Share Rights**". The Participants will earn the right to exercise 25 percent of the Performance Share Rights allotted to the Participants for the fulfilment of each of four established performance targets based on the Company achieving certain milestones, the "**Performance Targets**".

The Performance Targets established relating to PXL01 will be replaced with new Performance Targets. The new Performance Targets relating to PXL01 are attributable to the Company's recruitment of patients to a clinical trial and the completion of the clinical trial.

Besides the proposed amendments as set out above, it is proposed that LTI 2020 and thereto adhering delivery and hedging measures shall continue to apply unaffected.

The Board's proposal for a resolution

With reference to the above mentioned, the Board proposes that the annual general meeting resolves on new Performance Targets relating to PXL01 in LTI 2020.

Majority requirement

For a decision in accordance with the Board's proposal on new Performance Targets to be valid, it must be supported by shareholders holding at least nine-tenths of the votes cast as well as of the shares represented at the general meeting.

Solna in April 2022

Promore Pharma AB (publ)

Board of Directors