

*Unofficial English translation for information purposes only. If there are differences between the English translation and the Swedish original, the Swedish text will take precedence.*

## **NOTICE OF EXTRAORDINARY GENERAL MEETING PROMORE PHARMA AB (PUBL)**

Promore Pharma AB (publ) will hold an Extraordinary General Meeting on Thursday, 5 October 2023 at 10.00 am, in Advokaterna Liman & Partners AB:s premises at Grev Turegatan 38, 114 38 Stockholm. Registration begins at 9.30 am.

### **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 27 September 2023, and
- (ii) give notice to the company of its intention to attend no later than 29 September 2023.

Notification of attendance may be given in writing to the company by e-mail to [shareholders@promorepharma.com](mailto:shareholders@promorepharma.com) or by mail to Promore Pharma AB (publ), "Extraordinary General Meeting", Fogdevreten 2, SE-171 65 Solna, Sweden. 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 27 September 2023. Registration in this way may be temporary. Request for such voting rights registration shall be made to the nominee, in accordance with the nominee's routines. Voting rights registration that has been made by the nominee not later than 29 September 2023 will be considered in the preparation of the share register.

### **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 written, signed and dated form of proxy. The form of proxy may be obtained from the company and it is also available on the company's website: [www.promorepharma.com](http://www.promorepharma.com). 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. Decision on voluntary liquidation
7. Closure of the meeting

### **DECISIONS PROPOSED BY THE BOARD**

#### **Election of Chairman of the meeting (item 1)**

It is proposed that Anders Björnsson, attorney-at-law, Advokaterna Liman & Partners, or if he is prevented from attending, the person the Board proposes in his place, be elected as Chairman of the meeting.

#### **Decision on voluntary liquidation (item 6)**

The Board proposes that the general meeting decide that the company shall enter into voluntary liquidation in accordance with chapter 25 section 3 of the Swedish Companies Act.

Promore Pharma AB has since spring 2023 had a very challenging market situation with a low market value in relation to the company's need for new investments. The company received the final results of the PHSU05 clinical trial, which showed that the treatment effect of ensereptide was insufficient to justify further investments, which is why the Board later decided to discontinue this development project. This resulted in the company's market value being greatly reduced. Furthermore, the financial markets have been unstable. In general, it has created a difficult climate for the company to carry out public share issues, which are needed to finance the continued development of the company's main asset, the drug candidate ropocamptide.

The Board estimates that the company's cash will last until mid-December 2023. Together with external advisors, the Board has investigated several financing alternatives as well as possibilities for various forms of strategic transactions. At the date of this notice, negotiations regarding possible structured transactions are ongoing. A declaration of intent has been signed regarding a concrete business proposal, but no binding agreements have been entered into. In order to avoid a bankruptcy situation in the event that a structural transaction could not be carried out, the Board therefore assesses that there is currently no acceptable alternative to a decision on voluntary liquidation. However, it must be emphasized that the Board considers that there are real conditions for carrying out a structured transaction during the liquidation. In the event that a final agreement is entered into,

the liquidator can propose to the general meeting that the liquidation should cease, and the business recommence. It may also be appropriate to carry out a distribution of the shares in the company's wholly owned subsidiary Pergasus AB, where the patent rights for ropocamptide have been collected, to Promore Pharma's shareholders.

The decision on liquidation is proposed to apply from the time when the Swedish Companies Registration Office has appointed a liquidator.

The Board's preliminary assessment is that the possible distribution to the shareholders in connection with the liquidation will amount to approximately 0 – 10 MSEK.

Distribution, to the extent it becomes relevant, is expected to take place in connection with the time for summoning unknown creditors having expired or at the latest in connection with the presentation of the liquidator's final report.

The Board proposes that Lars-Henrik Andersson, attorney-at-law, Cirio Advokatbyrå AB, be appointed liquidator.

## **DOCUMENTS**

All documents in accordance with the Swedish Companies Act will be available at the company and on the company's website [www.promorepharma.com](http://www.promorepharma.com) for at least two 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 60,713,936 representing a total of 60,713,936 voting rights. As of that date the company does not own any of its own shares.

## **INFORMATION AT THE MEETING**

The shareholders are reminded of their right to request information at the meeting from the Board and the managing director in accordance with the Swedish Companies Act.

## **PROCESSING OF PERSONAL DATA**

For information on how your personal data is processed, please see

<https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

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Solna in September 2023  
**Promore Pharma AB (publ)**  
Board of Directors