

## **Resolution on directed issue of shares**

The board of directors of Ascelia Pharma AB, Reg. No. 556571-8797, hereby resolves, subject to approval from the extraordinary general meeting on 13 April 2021, to increase the company's share capital with not more than SEK 5,000,000 through the issue of not more than 5,000,000 ordinary shares on the following terms and conditions:

1. With deviation from the shareholders' preferential rights, the new shares may only be subscribed for by a number of new qualified institutional investors, which have been identified by the company's financial advisors, Danske Bank A/S, Danmark, Sverige Filial, and Pareto Securities AB.
2. SEK 40 shall be paid for each new share. The premium amount shall be contributed to the unrestricted premium reserve. The subscription price has been determined based on a bidding process directed at qualified institutional investors, which have been identified by the company's financial advisors, and is deemed to correspond to the share's market value.
3. The reasons for the deviation from the shareholders' preferential rights is to diversify the ownership base in the company, as well as to use the opportunity to raise capital in a time and cost efficient manner, which together and with sufficient strength indicates that it lies within the company's and the shareholders' interest to carry out a new share issue with deviation from the shareholders' preferential rights.
4. Over-subscription cannot occur.
5. Subscription shall be made on a separate subscription list on this day. The board of directors shall be entitled to postpone the last day for subscription.
6. Payment for the shares subscribed for shall be made in cash no later than four business days after the issue resolution to the bank account designated by the company. The board of directors shall be entitled to postpone the last day for payment.
7. The new shares entitles to dividends for the first time as from the first record date set for dividends after the shares have been registered with the Swedish Companies Registration Office and Euroclear Sweden AB.
8. The company's CEO shall be authorized to make any minor adjustments required to register the resolution with the Swedish Companies Registration Office or Euroclear Sweden AB.
9. Documents in accordance with Chap. 13 Sec. 6 of the Swedish Companies Act have been prepared.

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A valid resolution requires that the proposal is supported by shareholders representing at least two-thirds of the votes cast as well as of all shares represented at the extraordinary general meeting.

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Malmö on 17 March 2021

The Board of Directors of Ascelia Pharma AB (publ)