

Proposal for resolution on authorization for the board of directors regarding issues

The board of directors of Ascelia Pharma AB, Reg. No. 556571-8797 (the “**Company**”), proposes that the annual general meeting on 4 May 2023 resolves to authorize the board of directors, at one or several occasions, during the time up until the next annual general meeting, with or without deviation from the shareholders’ preferential rights, and with or without provisions regarding payment in kind or through set-off or other provisions, to resolve to issue new ordinary shares, convertibles and/or warrants. The reason for that deviation from the shareholders’ preferential rights shall be permitted is to enable the Company to raise working capital, to execute acquisitions of companies or operating assets as well as to enable issues to industrial partners within the framework of partnerships and alliances.

The total number of ordinary shares that that may be issued pursuant to the authorization (alternatively be issued through conversion of convertibles and/or exercise of warrants) shall be limited to a number that leads to a maximum dilution of 20 per cent (calculated after full utilization of the now proposed authorizations) of the total number of ordinary shares outstanding in the Company at the time of the first issue resolution pursuant to the authorization.

To the extent an issue is made with deviation from the shareholders’ preferential rights, the issue should be made on market terms.

The Company’s CEO shall be authorized to make such minor formal adjustments of the resolution as might be necessary in connection with registration with the Swedish Companies Registration Office.

For a valid resolution, the proposal has to be supported by shareholders representing at least two-thirds of the votes cast as well as of all shares represented at the annual general meeting.

Malmö in April 2023

The Board of Directors of Ascelia Pharma AB (publ)