

The board of directors' of Immunicum AB (publ), reg. no 556629-1786, (the "Company") complete proposal for resolution on amendment of the articles of association

The board of directors proposes that the general meeting resolves to amend § 4 and § 5 of the articles of association in accordance with below.

- The wording of § 4 is amended from *"The share capital shall amount to not less than SEK 2,500,000 and not more than SEK 10,000,000."* to *"The share capital shall amount to not less than SEK 8,000,000 and not more than SEK 32,000,000"*.
- The wording of § 5 is amended from *"The number of shares shall be not less than 50,000,000 and not more than 200,000,000"* to *"The number of shares shall be not less than 160,000,000 and not more than 640,000,000"*.

Resolution on amending the articles of association shall be conditional upon the extraordinary general meeting resolves on approval of issue in kind in accordance with item 7 in the notice to the extraordinary general meeting.

The managing director, or the person appointed by the board of director, shall be entitled to take the minor adjustments of that may prove necessary in connection with the registration thereof. For the present resolution to be registered it is required that the proposal is approved by shareholders holding more than two-thirds (2/3) of both the votes cast and the shares represented at the meeting.

Stockholm, November 2020

Immunicum AB (publ)

The board of directors