The board of directors' of Mendus AB (publ), reg. no 556629–1786, (the "Company") resolution on issue of shares and warrants (units) with preferential rights for existing shareholders

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The board of directors' resolves, subject to the general meeting's subsequent approval, on issue of a maximum of 472,953,859 shares and 135,129,674 warrants of series TO3, which entitles the right to subscription of a total of 135,129,674 shares in the Company. Upon subscription of all issued shares, the Company's share capital will increase by a maximum of SEK 23,647,692.95. If all issued warrants are exercised, the share capital may increase by an additional maximum of SEK 6,756,483.70.

The issues shall be considered as one resolution and be conducted through issuance of units to existing shareholders with preferential rights on the terms and conditions set out below (the "**Rights Issue**").

Right to subscribe for units

Those who are registered as shareholders in the Company by the share register kept by Euroclear Sweden AB on the record date are entitled to subscribe for units with preferential rights in the Rights Issue. The record date for determination of which shareholders who are entitled to subscribe for units with preferential rights is Tuesday, 11 July 2023.

For each existing share, one (1) unit right is obtained. Three (3) unit rights give the right to subscribe for one (1) unit consisting of seven (7) shares and two (2) warrants of series TO3.

Subscription of units can also be made without unit rights.

Subscription price

The subscription price per unit is SEK 3.36 corresponding to a subscription price of SEK 0.48 per share. The amount that exceeds the quota value of the shares shall be transferred to the free premium reserve. The warrants are issued without consideration.

Upon full subscription the Company will be provided with an initial amount of approximately MSEK 227 (before issue expenses). Upon full exercise of all warrants of series TO3 within the frame of issued units, the Company will be provided with an additional amount of approximately MSEK 64.9 (before issue expenses).

Allocation

In the event that not all units in the Rights Issue are subscribed for with unit rights, the board of directors shall, within the framework of the maximum amount of the Rights Issue, decide on the allocation of units subscribed for without unit rights. Such allocation shall be made in accordance with the following allocation principles:

Firstly to those who have also subscribed for units with unit rights, regardless of whether they were shareholders on the record date or not, and to the extent full allocation cannot be made, *pro rata* to the number of units subscribed for with unit rights. Secondly to those who have subscribed for units without preferential rights, and to the extent full allocation cannot be made, *pro rata* to the number

of units subscribed for. Thirdly to investors who have entered into guarantee undertakings, *pro rata* in relation to respective guarantee commitment. Insofar allocation cannot be done *pro rata* in any of the above stages, allocation will be done by lottery.

Subscription and payment

Subscription of units with unit rights shall be made by simultaneous cash payment to an account designated by the Company during the period commencing on Thursday 13 July 2023 up to and including Thursday 27 July 2023. Subscription of units without unit rights shall be made during the same period on a specific form for notice of subscription. Payment for units that have been subscribed for without preferential rights shall be made to an account designated by the Company at latest three (3) banking days after distribution of the contract note which specifies notice of allocation. It is noted that the board of directors is entitled to admit payment for the shares through set-off against debts according to Chapter 13 Section 41 of the Swedish Companies Act. The board of directors is entitled to extend the subscription and payment period.

Specific conditions for the warrants of series TO3

1. One (1) warrant of series TO3 entitles the holder to subscribe for one (1) new share in the Company.
2. The subscription price upon new subscription is SEK 0.48. The amount that exceeds the quota value of the shares shall be transferred to the free premium reserve.
3. Subscription of shares in the Company by exercising warrants of series TO3 shall take place from the period commencing on 15 March 2024 up to and including 29 March 2024.
4. Complete terms and conditions are included in Appendix B.

Right to dividends

Companies Registration Office and have been recorded in share register kept by Euroclear Sweden AB The new shares carry a right to dividends for the first time on the record date for dividends that occurs immediately after the new shares have been registered with the Swedish Companies Registration Office and have been recorded in share register kept by Euroclear Sweden AB. The new shares issued following exercise of warrants of series TO3 shall carry a right to dividend for the first time on the record date for dividend that occurs immediately after the new shares have been registered with the Swedish Companies Registration Office and have been recorded in share register kept by Euroclear Sweden AB.

Other

Documents in accordance with Chapter 13 Section 6 and Chapter 14 Section 8 of the Swedish Companies Act have been prepared and are kept available at the Company's office.

The board of directors' proposal presupposes, and is conditional on, that the EGM resolves on amendment of the articles of association in accordance with item 6 in the notice. The resolution further presupposes approval of issue of shares and warrants in accordance with item 8 in the notice.

The board of directors, the CEO or the person appointed by the board of directors shall be entitled to make the minor adjustments of the decision required in connection with the registration thereof.

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Stockholm, June 2023

Mendus AB (publ)

The board of directors