

The board of directors' of Mendus AB (publ), reg. no 556629-1786, (the "Company") complete proposal for resolution regarding a) amendment of the articles of association and b) reverse share split

In order to achieve an appropriate number of shares for the Company, the board of directors proposes that the meeting resolves on a reverse share split of the Company's shares in accordance with item b) below. In order to enable the reverse share split in accordance with the board of directors proposal b) below, the board of directors proposes that the meeting resolves to amend the limits of the number of shares in the articles of association in accordance with item a) below.

The resolution on reverse share split presupposes amendment of the articles of association in accordance with item a) and the resolution on amendment of the articles of association presupposes reverse share split in accordance with item b). Therefore, the board of directors proposes that the resolutions proposed by the board of directors under items a) and b) are adopted as one resolution. 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 at the Swedish Companies Registration Office (Sw. Bolagsverket) or Euroclear Sweden AB.

For the present resolution to be valid it is required that the proposal is approved by shareholders holding at least two-thirds (2/3) of both the votes cast and the shares represented at the general meeting.

a) Amendment of the articles of association (number of shares and share capital)

In order to enable the reverse share split proposed under item b) below and otherwise adapt the limits of the articles of association for share capital and number of shares, the board of directors proposes that the meeting resolves to amend § 4 and § 5 of the articles of association regarding the number of shares and share capital as follows.

Current wording	Proposed wording
§ 4 Share capital <i>The share capital shall be not less than SEK 19,000,000 and not more than SEK 76,000,000.</i>	§ 4 Share capital <i>The share capital shall be not less than SEK 50,000,000 and not more than SEK 200,000,000.</i>
§ 5 Number of shares <i>The number of shares shall be not less than 380,000,000 and not more than 1,520,000,000.</i>	§ 5 Number of shares <i>The number of shares shall be not less than 50,000,000 and not more than 200,000,000.</i>

The resolution on amendment of the articles of association is conditional on and presupposes the reverse share split in accordance with item b).

The new articles of association in its entirety is set out in Appendix A.

b) Reverse share split

The board of directors proposes that the meeting resolves on reverse share split of the Company's shares, whereby twenty (20) existing shares will be consolidated into one (1) new share (reverse share split 1:20).

The board of directors proposes that the general meeting authorizes the board of directors to determine the record date for the reverse share split. The record date may not occur before the resolution on reverse share split has been registered at the Swedish Companies Registration Office. The board of directors shall, in connection with determining the record date for the reverse share split, disclose the resolution determining the record date and disclose further information on the procedure for the reverse share split.

A shareholder who, on the record date, does not hold a number of shares that is evenly divisible by 20 will via Aktieinvest Fondkommission AB (the "**Guarantor**") free of charge and through Euroclear Sweden AB's agency receive the number of shares so that the shareholder's holding becomes evenly divisible by 20 (so-called rounding up). This means that all shareholders will hold shares corresponding to a whole number of new shares at the time of the reverse share split and there will be no excess shares (so-called fractions). The Guarantor will also round down its remaining shareholding in the Company to the nearest number that is evenly divisible by 20 in order to be able to carry out the reverse share split. The Guarantor will receive a market-based compensation for the shares that they assist with in order to carry out the reverse share split.

After completion of the reverse share split, the number of shares in the Company will decrease from 1,007,191,573 to 50,359,578. Further, the proposed reverse share split entails that the share's quota value will increase from SEK 0.05 to SEK 1,00.

Resolution on the reverse share split is conditional on and presupposes amendment of the articles of association in accordance with item a) above.

Stockholm, April 2024

Mendus AB (publ)

The board of directors