

**The board of directors' of Mendus AB (publ), reg. no 556629-1786, (the "Company") complete proposal on resolution regarding authorization for the board of directors to decide on new issue and issue of warrants and/or convertibles**

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In the light of the financing arrangement based on convertible debentures entered into between the Company and Negma Group Ltd, the board of directors proposes that the EGM resolves on a new authorization for the board of directors to resolve on a new issue of shares as well as on the issue of warrants and/or convertible debentures as set out below. For further information on the financing arrangement, please see the press release published on 26 October 2022.

The board of directors proposes that the EGM resolves to authorize the board of directors to resolve, for the period until the end of the next annual general meeting, at one or more occasions and with or without deviation from the shareholders' preferential rights, to issue new shares, warrants and/or convertible debentures for cash payment and/or with provision of non-cash consideration or set-off or otherwise.

The number of shares, or warrants or convertible debentures that entitle subscription of a number of shares, that may be issued shall not exceed 20 per cent of the Company's registered number of shares at the time of the board of director's first resolution pursuant to the authorization. For subsequent resolutions pursuant to the authorization, the 20 per cent limit shall be based on (i) the number of shares issued pursuant to the authorization, and, with respect to warrants and convertible debentures issued pursuant to the authorization, (ii) the number of shares issued through subscription of issued warrants, and (iii) the number of shares issued through conversion of issued convertible debentures, provided that subscription/conversion of such warrants/convertible debentures have been completed.

The authorization thus allows the board of directors to take into account, for example in relation to convertible debentures, the number of shares actually issued rather than the number of shares that could be issued based on the lowest conversion price of the convertible debenture, provided that conversion of previously issued convertible debentures under the authorization have been completed. The lowest conversion price for convertible debentures needs to be included in the resolution for registration purposes.

Deviation from the shareholders' preferential rights shall be possible to, if needed, strengthen the Company's financial position, broaden the ownership base and/or to increase the institutional ownership of the Company. New issue of shares and issue of warrants and/or convertible debentures shall, in the event of deviation from the shareholders' preferential rights, be made at market conditions.

This authorization replaces the current authorization resolved by the annual general meeting on 10 May 2022.

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.

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.

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Stockholm, October 2022

**Mendus AB (publ)**

*The board of directors*