NOTICE OF EXTRAORDINARY GENERAL MEETING IN MENDUS AB (PUBL)

The shareholders of Mendus AB (publ) (the "**Company**"), reg. no 556629-1786, are hereby invited to the extraordinary general meeting ("**EGM**") on Friday, 18 November 2022, at 10:00, at Tändstickspalatset, Västra Trädgårdsgatan 15, Stockholm. Registration for the meeting will commence at 09:30.

NOTIFICATION

Shareholders who wish to attend the meeting must:

(i) both be recorded in the share register maintained by Euroclear Sweden AB on the record date of Thursday, 10 November 2022; and

(ii) not later than on Monday, 14 November 2022 have notified their attendance and potential advisors to the Company; either in writing via letter to Mendus AB (publ), "Extraordinary General Meeting 2022", Västra Trädgårdsgatan 15, SE-111 53 Stockholm, Sweden, or by e-mail to info@mendus.com.

The notification shall include full name, personal/corporate identity number, address, daytime telephone number and, when applicable, information about deputies, proxies and advisors. The number of advisors can be at most two. In order to facilitate registration for the meeting, the notification should, when applicable, be accompanied by powers of attorney, registration certificates and other documents of authority.

Personal data obtained from the share register maintained by Euroclear Sweden AB, the notice and attendance at the meeting and data regarding deputies, proxies and advisors will be used for registration, preparation of the voting list for the meeting and, when applicable, the minutes from the meeting. The personal data is handled in accordance with the General Data Protection Regulation (Regulation (EU) 2016/679 of the European Parliament and of the Council). For complete information regarding how the personal data is handled, please refer to: https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf.

NOMINEE REGISTERED SHARES

To be entitled to participate in the meeting, a shareholder whose shares are registered in the name of a nominee must, in addition to providing notification of their participation to the EGM, register the shares in their own name so that the shareholder is registered in the shareholders' register on the record date of Thursday, 10 November 2022. Such registration may be temporary (so-called voting registration). Shareholders wishing to register their shares in their own name must, in accordance with the procedures of the respective nominee, request the nominee to carry out such voting registration. Voting registration requested by shareholders in such time that the registration has been made by the nominee no later than Monday, 14 November 2022 will be considered in the preparation of the share register.

POSTAL VOTING

The board of directors of the Company has resolved that the shareholders of the Company at the EGM shall be able to exercise their voting rights by post and e-mail in accordance with Section 4 of the

Swedish Act (2022:121) on temporary exceptions to facilitate the execution of general meetings in companies and other associations. For postal voting, a special form must be used, which is available on the Company's website, www.mendus.com. Shareholders who wish to exercise their voting right by post must submit the form for postal voting to the Company in accordance with the instructions stated in the form.

PROXIES

Shareholders represented by a proxy shall issue a power of attorney which shall be dated and signed by the shareholder. If issued by a legal entity, the power of attorney shall be accompanied by a certified copy of the certificate of registration of the legal entity or, if such document does not exist, of a corresponding document of authority. A copy of the power of attorney and any certificate of registration shall be provided to the Company in due course before the meeting. The original version of the power of attorney shall also be presented at the meeting.

The Company provides a power of attorney form to the shareholders, which is available at the Company's head office or on the Company's website www.mendus.com.

PROPOSED AGENDA

1. Opening of the meeting and election of chairman of the meeting.
2. Preparation and approval of voting list.
3. Presentation and approval of the agenda.
4. Election of one or two persons to approve the minutes.
5. Determination as to whether the meeting has been duly convened.
6. Resolution regarding authorisation for the board of directors to decide on new share issue and issue of warrants and/or convertible debentures.
7. Closing of the meeting.

RESOLUTIONS PROPOSED BY THE BOARD OF DIRECTORS

Item 1. Election of chairman of the meeting

The board proposes that the lawyer Mats Dahlberg from Advokatfirman Delphi is elected as chairman of the annual general meeting.

Item 2. Preparation and approval of voting list

The voting list that is proposed for resolution is the voting list that will be prepared by the Company, based on the shareholders' register prepared by Euroclear Sweden AB and postal votes received, verified and approved by persons approving the minutes.

Item 4. Election of one or two persons to approve the minutes

The board of directors proposes that one person is elected to verify the minutes and to elect a shareholder, or a shareholder represented by a proxy, that is not a board member or employed by the Company in accordance with Rule 1.4 of the Swedish Corporate Governance Code and who participates in person at the EGM.

Item 6. Resolution regarding authorization for the board of directors to decide on new issue and issue of warrants and/or convertible debentures

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.

SHARES AND VOTES

At the time of issuance of this notice, the total number of shares and votes in the Company amounts to 199,400,599. There is only one class of shares and the Company does not hold any treasury shares.

SHAREHOLDERS' RIGHT TO REQUEST INFORMATION

According to Chapter 7, Section 32 of the Companies Act, the board of directors and the CEO shall, if any shareholder so requests and the board of directors considers that this can be done without material damage to the Company, provide information on circumstances that may affect the assessment of an item on the agenda.

DOCUMENTATION

The board of directors' complete proposal for resolution will be made available at the Company's head office at the address Västra Trädgårdsgatan 15 in Stockholm not later than three weeks prior to the meeting and will be sent to the shareholders who so request and provide their postal address. The documentation will also be made available on the Company's website, www.mendus.com, from the same date. All documentation mentioned above will also be presented at the general meeting.

Please note that this is a translation for information purposes only. In the event of any discrepancies between the Swedish and English versions, the Swedish version shall prevail.

_____

Stockholm, October 2022
Mendus AB (publ)
The board of directors