

The English text is an unofficial translation. In case of any discrepancies between the Swedish text and the English translation, the Swedish text shall prevail.

Proposal for resolution to authorize the board of directors to issue convertibles

The board of directors of Ascelia Pharma AB, Reg. No. 556571-8797, proposes that the extraordinary general meeting on 14 August 2024 resolves to authorize the board of directors to, on one occasion during the period until the next annual general meeting, with deviation from the shareholders' preferential rights and with or without provisions regarding set-off or other conditions, resolve to issue convertibles.

The purpose of the authorization and the reason for the deviation from the shareholders' preferential rights is to enable an issue of convertibles to Fenja Capital II A/S ("**Fenja Capital**") as part of the restructuring of the company's existing loan agreement with Fenja Capital as described in the company's press release from 10 July 2024.

The resolution pursuant to this proposal presupposes and is conditional upon that the meeting resolves on amendment of the Articles of Association under item 6 on the agenda for the meeting, that the meeting resolves to approve the rights issue under item 7 on the agenda for the meeting and that the meeting resolves on authorization for the board of directors to resolve on issue of ordinary shares and warrants to guarantors under item 8 on the agenda for the meeting.

For a valid resolution, the proposal must be supported by shareholders representing at least two-thirds of the votes cast as well as of all shares represented at the meeting.

The company's CEO shall be authorized to make minor formal adjustments of the resolution which may be required for registration with the Swedish Companies Registration Office (Sw. Bolagsverket).

Malmö on 10 July 2024

The Board of Directors of Ascelia Pharma AB (publ)