

Report from Annual General Meeting in Vivesto AB

At the Annual General Meeting in Vivesto AB (the “company”) held on 25 May 2022, which due to the corona virus has been conducted solely through postal voting pursuant to temporary legislation, the following resolutions were passed. All resolutions were in accordance with the proposals described in detail in the general meeting documents which are available at the company’s website, www.vivesto.com.

Adoption of the income statement and balance sheet

It was resolved to adopt the income statement and balance sheet, as well as the consolidated income statement and consolidated balance sheet for the financial year 2021.

Resolution on dispositions in respect of the company’s result

It was resolved that no dividend is paid and that available profits are carried forward.

Resolution on discharge from liability

It was resolved to discharge all members of the Board of Directors and the Chief Executive Officer from liability for the financial year 2021.

Election of Board of Directors and auditor

It was resolved that the number of members of the Board of Directors shall be four, without deputies. It was resolved on re-election of Hege Hellström and Peter Zonabend as well as new election of Pål Ryfors and Roger Tell as members of the Board of Directors for the period until the end of the next Annual General Meeting. Anders Härfstrand, Andrea Buscaglia and Birgit Stattin Norinder had declined re-election.

It was resolved to elect Peter Zonabend as Chairman of the Board.

It was resolved that one registered accounting firm be elected as auditor, without deputies. It was resolved to re-elect the registered accounting firm KPMG AB as the company’s auditor for the period until the end of the next Annual General Meeting. The Authorized Public Accountant Duane Swanson will be appointed auditor in charge.

Resolution on fees to the Board of Directors and auditor

It was resolved that the fees to the members of the Board of Directors shall be distributed as follows:

- SEK 500,000 to the Chairman of the Board and SEK 250,000 to each of the other Board members elected by the Annual General Meeting who are not employed by the company, and
- SEK 50,000 to the Chairman of the Audit Committee and SEK 25,000 to each of the other members of the Audit Committee, and SEK 50,000 to the Chairman of the Remuneration Committee and SEK 25,000 to each of the other members of the Remuneration Committee.

It was resolved that the auditor’s fees shall be paid as per approved invoice.

Resolution on principles for appointing a Nomination Committee and instructions for the Nomination Committee

It was resolved to adopt principles for appointing a Nomination Committee and instructions for the Nomination Committee's work.

Resolution on approval of remuneration report

It was resolved to approve the Board of Directors' report regarding remuneration pursuant to Chapter 8, Section 53 a of the Swedish Companies Act.

Resolution on issue authorization

It was resolved to authorize the Board of Directors to, on one or several occasions during the period up until the next Annual General Meeting, resolve on one or more issues of shares, warrants and/or convertible instruments with or without pre-emption rights for the shareholders. The issue resolution may be an issue in kind or an issue by way of set-off and/or on such terms and conditions as referred to in Chapter 2, Section 5, second paragraph, points 1-3 and 5, of the Swedish Companies Act. The new shares, warrants and/or convertible instruments shall, in the event of a deviation from the shareholders' pre-emption rights, be issued at a subscription price based on the share price at the time of the issue (or in case of warrants or convertibles, with the share price as basis for a market valuation), decreased by any discount in accordance with market conditions that the Board of Directors deems necessary. If the Board of Directors deems it appropriate to enable delivery of shares in connection with an issue as described above, the shares may be subscribed for at a subscription price corresponding to the quota value of the shares. All other terms are decided by the Board of Directors but shall be in accordance with market conditions.

A maximum of 107,608,691 shares, which corresponds to twenty percent of the total number of outstanding shares in the company at the time of the Annual General Meeting, may be issued under the authorization (including any new shares following the exercise or conversion of warrants and convertible instruments issued under the authorization).

Resolution on adoption of a long-term incentive program based on employee stock options for senior executives in the company

The Extraordinary General Meeting resolved to adopt a long-term incentive program based on employee stock options for senior executives in the company ("**Option Program 2022**"). The program consists of no more than 2,700,000 options to be allotted during June 2022.

The employee stock options entitle, after vesting in accordance with the terms and conditions, the participant to subscribe for shares during the period from and including 1 July 2025 until and including 30 September 2025. Each employee stock option entitles the participant to acquire one (1) share in the company at an exercise price corresponding to 140 percent of the volume-weighted average share price for the company's share on Nasdaq Stockholm during the ten (10) trading days immediately preceding 31 May 2022. The right to receive employee stock options shall accrue to Vivesto's CEO Francois Martelet and incoming CMO Daniel Tesfa. The options will be allotted free of charge. The Board of Directors, or a Remuneration Committee appointed within the Board of Directors, shall be responsible for preparing the detailed design and administration of the terms and conditions of the incentive program, in accordance with the above presented terms and guidelines. In connection therewith, the Board of Directors shall be entitled to make adjustments to meet specific foreign regulations or market conditions. The Board of Directors shall

also be entitled to make other adjustments if significant changes occur in the company or in its environment that would result in that the adopted terms of the Option Program 2022 no longer fulfil their objectives.

It was also resolved to issue no more than 3,548,339 warrants to secure share delivery to the participants in the Option Program 2022 according to the terms and conditions of the program, and to hedge the company's exposure to social contribution costs that may arise as a result of the exercise of employee stock options.

The right to subscribe warrants is given Vivesto AB. Further transfer of 2,700,000 warrants shall be possible, at one or several occasions, to the participants in the Option Program 2022 or otherwise to third parties in order to deliver shares to the participants, in accordance with the terms and conditions of the Option Program 2022. Further transfer of 848,339 warrants shall be possible to third parties with whom/which the company has entered into an agreement for the purpose of raising capital to cover social contribution costs arising as a result of the exercise of employee stock options. The warrants are issued free of charge.

Each warrant entitles to subscription of one (1) share in the company. New subscription of shares by support of the warrants can take place from and including the day of registration of the warrants with the Swedish Companies Registration Office up to and including 31 October 2025. The subscription price for the shares subscribed for by support of the warrants shall correspond to the share's quota value. Recalculation may take place pursuant to the complete terms and conditions of the warrants.

For more information:

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About Vivesto AB

Vivesto is a specialty pharmaceutical company focused on the development of new therapeutic options for patients suffering from hard-to-treat cancers. It has a growing pipeline of clinical-stage assets targeting late-stage cancers. Apealea® (paclitaxel micellar) is being made available to ovarian cancer patients through a partnership with Elevar Therapeutics, Inc. Development programs include Cantrixil, in clinical development for late-stage ovarian cancer, and docetaxel micellar, in development for advanced prostate cancer. Vivesto has proprietary drug delivery technology designed to improve solubility, efficacy and safety. Vivesto's shares are traded on Nasdaq Stockholm (VIVE). To find out more about Vivesto please visit www.vivesto.com.

Attachments

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