

Report from Annual General Meeting in Vivesto AB

At the Annual General Meeting in Vivesto AB (the “company”) held on 25 May 2023, 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 2022.

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 2022.

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, Pål Ryfors, Roger Tell and Peter Zonabend as members of the Board of Directors for the period until the end of the next Annual General Meeting.

It was resolved to re-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 Henrik Lind 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 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 authorization for the Board of Directors to resolve upon issues of shares, warrants and/or convertible instruments

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 issue of shares, warrants and/or convertible instruments, with or without deviation from the shareholders' preferential rights. The total number of shares that are issued by support of the authorization, including shares that may be issued after exercise of warrants or conversion of convertible instruments issued by support of the authorization, may correspond to at most 20 percent of the total number of shares in the company at the time of the Annual General Meeting. Payment may, in addition to cash payment, be made in kind or by set-off, or otherwise with conditions.

The purpose of the authorization and the reasons for any deviation from the shareholders' preferential rights is to increase the company's financial flexibility and the Board's room for maneuver to raise capital in a time- and cost-effective manner and/or complement the shareholder base with new shareholders of strategic importance for the company, and enable the company to, fully or partially, finance any company acquisitions or acquisitions of businesses by issuing financial instruments as payment in connection with acquisitions, or to raise capital for such acquisitions. Issues made with deviation from the shareholders' preferential rights shall take place at a subscription price in line with market conditions, including any discount in line with market conditions where applicable. If the Board of Directors deems it appropriate in order to enable the delivery of shares in connection with an issue as described above, the issue may be done at a subscription price equal to the quota value of the share.

Resolution on adoption of an incentive programme for certain employees, and an issue of warrants of series 2023/2026 and approval of transfers of warrants of series 2023/2026. It was resolved to adopt an incentive programme based on performance-based employee stock options for certain employees of Vivesto and non-performance-based employee stock options for the Chief Executive Officer of the Company (the "**Programme**"), and on an issue of warrants of series 2023/2026 and approval of transfers of warrants of series 2023/2026, to ensure delivery of shares under the employee stock options allotted under the Programme.

The Programme means that the members of the executive management (five persons) and certain other employees of Vivesto (up to 15 persons) may be allotted a certain number of performance-based employee stock options (the "**Performance Options**") free of charge. In addition, the Chief Executive Officer of the Company shall be allotted non-performance-based employee stock options ("**Employee Stock Options**") free of charge. The Performance Options are subject to certain performance targets for the financial year 2023, which determine to what extent the employees are entitled to keep and exercise the Performance Options. No more than 9,517,585 Performance Options and no more than 1,000,000 Employee Stock Options may be allotted.

The Performance Options and the Employee Stock Options may be allotted to the participants during June 2023. The Performance Options and the Employee Stock Options are subject to a vesting period running from and including 1 July 2023 up to and including 30 June 2026. The options entitle, after vesting in accordance with the terms and conditions, the holder to acquire

shares in the company during a period of one year following the expiry of the vesting period. Each employee stock option entitles the holder to acquire one (1) share in the company at a strike price corresponding to 130 percent of the average volume-weighted share price for the company's share on Nasdaq Stockholm during the period from and including 17 May 2023 up to and including 24 May 2023. The strike price and the number of shares that each Performance Option and Employee Stock Option entitles to subscription for shall be recalculated in the event of share split, reverse share split, new share issue and/or similar measures, in accordance with market practice.

It was also resolved to issue no more than 10,517,585 warrants of series 2023/2026 to secure share delivery to the participants in the Programme.

The right to subscribe warrants accrue to the company. Up to 10,517,585 warrants of series 2023/2026 may, during the period from and including 1 July 2026 up to and including 30 June 2027, be transferred by Vivesto to participants in the Programme or to a third party to secure share delivery under the Performance Options and Employee Stock Options. The warrants are issued free of charge.

Each warrant of series 2023/2026 entitles to subscription of one (1) new share in the company during the period from and including 1 July 2026 up to and including 30 June 2027. The subscription price shall equal an amount corresponding to 130 per cent of the average volume-weighted share price for the company's share on Nasdaq Stockholm during the period from and including 17 May 2023 up to and including 24 May 2023.

Upon full subscription by support of all warrants of series 2023/2026, 10,517,585 new shares may be issued, corresponding to a dilution of approximately 1.9 per cent of the total number of shares and votes in the company.

The subscription price as well as the number of shares that each warrant of series 2023/2026 entitles to subscription of may be subject to recalculation in certain cases pursuant to the complete terms and conditions of the warrants.

For further information:

Erik Kinnman, Chief Executive Officer

Phone: 018-50 54 40

E-mail: IR@vivesto.com

About Vivesto AB

Vivesto is a research and development company that develops new treatment options for patients suffering from difficult-to-treat cancer. The company has a growing portfolio of clinical-stage projects targeting advanced cancer. Apealea® (paclitaxel micellar) is made available to patients with ovarian cancer through a partnership with Elevar Therapeutics, Inc. Other development programs include Cantrixil, a clinical program in long-developed ovarian cancer, and Docetaxel micellar being developed for metastatic prostate cancer. Vivesto's proprietary and patented technology platform is developed to improve the water solubility, efficacy and safety of pharmaceuticals. The company's shares are traded on Nasdaq Stockholm (ticker: VIVE). Visit www.vivesto.com for more information about Vivesto.

Attachments

[Report from Annual General Meeting in Vivesto AB](#)