

Notice of Annual General Meeting in Vivesto AB

The shareholders of Vivesto AB, Reg. No. 556332-6676 ("Vivesto" or the "company"), are hereby summoned to the Annual General Meeting to be held at 10:00 a.m. CEST on Thursday, 23 May 2024, at Gustav III:s Boulevard 42, ground floor, SE-169 73 Solna, Sweden.

The Board of Directors has, pursuant to the company's Articles of Association, resolved that the shareholders shall have the opportunity to exercise their voting rights by postal voting prior to the Annual General Meeting. Shareholders may thus choose to attend the meeting in person, by proxy or by postal voting.

Right to attend

In order to attend the Annual General Meeting, shareholders shall be registered in the share register kept by Euroclear Sweden AB as of 15 May 2024. Further, shareholders who wish to participate in the Annual General Meeting shall give notice of participation to the company no later than 17 May 2024 or cast a postal vote in accordance with the instructions under the heading "*Instructions for postal voting*" in such time that the postal vote is received by the company no later than 17 May 2024. Notice of participation can be made:

- by mail: Vivesto AB, Box 3061, SE-169 03 Solna, Sweden, or
- by e-mail: info@vivesto.com.

The notice of participation should state name, personal identification number or corporate registration number, postal address, telephone number, shareholding and, where applicable, information about any proxy or shareholder assistants at the Annual General Meeting. Shareholders or its proxies may bring a maximum of two assistants, provided that their attendance is notified as above.

Nominee-registered shares

In order to be entitled to participate in the Annual General Meeting, a shareholder whose shares are nominee-registered must, in addition to giving notice of participation in the Annual General Meeting, register its shares in its own name so that the shareholder is registered in the share register as of 15 May 2024. Such registration may be temporary (so-called voting rights registration), and request for such voting rights registration shall be made to the nominee in accordance with the nominee's routines at such a time in advance as decided by the nominee. Voting rights registrations made no later than the second banking day after 15 May 2024 are taken into account in the presentation of the share register.

Proxy and proxy form

If a shareholder is represented by proxy, a written and dated power of attorney signed by the shareholder must be issued for the proxy. The power of attorney must not have been issued more than one year before the date of the Annual General Meeting, unless the power of attorney provides for a longer period, however, not exceeding five years from issuance. The original power of attorney as well as registration certificate and other authorization documents, evidencing the authorized representative, should reach the company at the above address no later than 17 May 2024.

Proxy form is available from the company and on the company's website, www.vivesto.com, and is upon request sent to the shareholders who provide their postal address.

Instructions for postal voting

Shareholders who wish to exercise their voting rights by postal voting shall use the postal voting form available on the company's website, www.vivesto.com. The postal vote must be received by the company no later than 17 May 2024. The completed and signed form must be sent by post to Vivesto AB, Box 3061, SE-169 03 Solna, Sweden, or by e-mail to info@vivesto.com. Submission of the postal voting form is valid as notice of participation at the Annual General Meeting.

Shareholders who wish to submit its postal vote by proxy must issue a written and dated power of attorney signed by the shareholder for their proxy. If the power of attorney is issued by a legal person, a copy of the registration certificate or equivalent for the legal person must be attached.

Shareholders may not provide special instructions or conditions to the postal vote. If so, the vote (i. e., the entire postal vote) is invalid. Further instructions and conditions can be found in the postal voting form.

If a shareholder who has submitted a postal voting form attends the Annual General Meeting in person or by proxy, the postal vote lapses.

Proposed agenda

- 1 Opening of the Annual General Meeting.
- 2 Election of Chairman of the Annual General Meeting.
- 3 Preparation and approval of the voting list.
- 4 Approval of the agenda.
- 5 Election of one or two persons to verify the minutes in addition to the Chairman.
- 6 Determination as to whether the Annual General Meeting has been duly convened.
- 7 Presentation of:
 - a. the annual report and the auditor's report, and
 - b. auditor's statement regarding whether there has been compliance with the guidelines for remuneration to senior executives which have applied since the previous Annual General Meeting.
- 8 Report by the Chief Executive Officer.
- 9 Resolution on adoption of the income statement and balance sheet.
- 10 Resolution on dispositions in respect of the company's result pursuant to the adopted balance sheet.
- 11 Resolution on discharge from liability for the members of the Board of Directors and the Chief Executive Officer.
- 12 Determination of the number of members and deputy members of the Board of Directors.
- 13 Determination of the number of auditors and deputy auditors.
- 14 Resolution on fees to the members of the Board of Directors.
- 15 Resolution on auditors' fee.
- 16 Election of members of the Board of Directors and Chairman of the Board.
 - a. Election of Hege Hellström as Board member (re-election).
 - b. Election of Pål Ryfors as Board member (re-election).
 - c. Election of Roger Tell as Board member (re-election).
 - d. Election of Peter Zonabend as Board member (re-election).
 - e. Election of Peter Zonabend as Chairman of the Board (re-election).

17 Election of auditor.

18 Resolution on approval of the remuneration report.

19 Resolution on guidelines for remuneration to senior executives.

20 Resolution on authorization for the Board of Directors to resolve upon issues of shares, warrants and/or convertible instruments.

21 Closing of the Annual General Meeting.

Proposed resolutions

Item 2 – Election of Chairman of the Annual General Meeting

The Nomination Committee of Vivesto, comprising Per Arwidsson (Chairman), representing Arwidstro Investment AB, Håkan Lagerberg, representing Mastan AB, and the Chairman of the Board of Vivesto, Peter Zonabend, proposes that Johan Wigh, member of the Swedish Bar Association, or in the event of his absence, the person appointed by the Nomination Committee instead, be elected Chairman of the Annual General Meeting.

Item 3 – Preparation and approval of the voting list

The voting list proposed to be approved under item 3 on the agenda is the voting list prepared by the Chairman of the general meeting, based on the general meeting share register, postal votes received and shareholders having given notice of participation and being present at the meeting venue.

Item 10 – Resolution on dispositions in respect of the company's result pursuant to the adopted balance sheet

The Board of Directors proposes that no dividend is paid and that available profits are carried forward.

Item 12 – Determination of the number of members and deputy members of the Board of Directors

The Nomination Committee proposes that the number of members of the Board of Directors shall be four without deputies.

Item 13 – Determination of the number of auditors and deputy auditors

The Nomination Committee proposes that one registered accounting firm be elected as auditor, without deputies.

Item 14 – Resolution on fees to the members of the Board of Directors

The Nomination Committee proposes that the fees to the members of the Board of Directors shall be paid as follows. Fees resolved at the Annual General Meeting 2023 are stated in parenthesis.

- SEK 500,000 (500,000) to the Chairman of the Board and SEK 250,000 (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 (50,000) to the Chairman of the Audit Committee and SEK 25,000 (25,000) to each of the other members of the Audit Committee, and SEK 50,000 (50,000) to the Chairman of the Remuneration Committee and SEK 25,000 (25,000) to each of the other members of the Remuneration Committee.

Item 15 – Resolution on auditors' fee

The Nomination Committee proposes that the auditor's fees shall be paid as per approved invoice.

Item 16 – Election of members of the Board of Directors and Chairman of the Board

The Nomination Committee proposes re-election of the Board members Hege Hellström, Pål Ryfors, Roger Tell and Peter Zonabend for the period until the end of the next Annual General Meeting. The Nomination Committee proposes re-election of Peter Zonabend as Chairman of the Board.

Information on all proposed members is available at the company's website, www.vivesto.com.

Item 17 – Election of auditor

The Nomination Committee proposes, in accordance with the recommendation of the Audit Committee, new election of the registered accounting firm Grant Thornton Sweden AB as the company's auditor for the period until the end of the next Annual General Meeting. Grant Thornton Sweden AB has informed that the Authorized Public Accountant Therese Utengen will be appointed auditor in charge, should Grant Thornton Sweden AB be elected as auditor.

Item 18 – Resolution on approval of the remuneration report

The Board of Directors proposes that the Annual General Meeting resolves to approve the Board of Directors' report regarding remuneration pursuant to Chapter 8, Section 53 a of the Swedish Companies Act.

Item 19 – Resolution on guidelines for remuneration to senior executives

The Board of Directors proposes that the Annual General Meeting resolves to adopt the following guidelines for remuneration to senior executives.

These guidelines shall be applied to remuneration to the Chief Executive Officer, other members of Vivesto's executive management and, where applicable, remuneration to directors of the Board of Directors in addition to directors' fees.

These guidelines replace the guidelines adopted by the Annual General Meeting 2020 and are applicable to remuneration agreed, and amendments to remuneration already agreed, after adoption of the guidelines by the Annual General Meeting 2024.

The guidelines do not apply to remuneration decided by the general meeting. At the Annual General Meeting 2023, it was resolved to adopt an incentive programme for certain employees. For further information on the company's current incentive programme, please see the company's Annual Report.

If a member of the Board of Directors should carry out services to Vivesto in addition to the Board assignment, these guidelines shall apply to any remuneration (for example consultancy fees) paid for such services.

The Guidelines' promotion of the company's business strategy, long term interests and sustainability

Vivesto is a Swedish development company that aims to offer new treatment options for hard-to-treat cancers where there are major medical needs and significant market potential. Successful implementation of Vivesto's business strategy and safeguarding the company's long-term

interests, including its sustainability, require the company to recruit and retain highly qualified employees. In order to do so, the company must offer competitive total remuneration, which these guidelines enable.

Types of remuneration

The remuneration shall be in line with market conditions and be competitive and may consist of fixed remuneration, variable remuneration, other customary benefits and pension. The general meeting can also, irrespective of these guidelines, resolve on, among other things, share and share price-related remuneration.

Fixed remuneration

The fixed remuneration shall consist of a fixed cash remuneration. The fixed remuneration is to be on market terms and is determined in light of the senior executive's area of responsibility, expertise, and performance.

Variable remuneration

In addition to the fixed remuneration, variable remuneration may be offered. The variable remuneration shall be linked to pre-determined and measurable criteria, which can be financial or non-financial and shall be designed in such a way that they promote the company's business strategy, long-term interests and sustainability.

For the Chief Executive Officer, eventual variable remuneration during the same financial year may amount to not more than 50 percent of the fixed salary. For other members of Vivesto's executive management the variable remuneration during one and the same financial year may amount to not more than 50 percent of the fixed remuneration. The fulfilment of criteria for payment of variable remuneration must be measurable during a period of one year.

To which extent the criteria for awarding variable remuneration have been satisfied shall be evaluated when the measurement period has ended. The remuneration committee or, where applicable, the Board of Directors, is responsible for the evaluation. For financial objectives, the evaluation shall be based on the latest financial information made public by the company. Further, the Board of Directors has the right to reclaim variable remuneration that has been paid on the basis of information that later has turned out to be inaccurate and provided with a deceptive purpose.

Pension

Pension benefits, including health insurance, shall be premium defined and may not exceed 30 percent of the fixed annual remuneration. Variable remuneration shall not qualify for pension benefits.

Other benefits

Other benefits may include, for example, medical insurance, company car and wellness allowance. Where such benefits are provided, they shall be in line with market conditions and only constitute a limited part of the total remuneration. Premiums and other costs due to such benefits may amount to a maximum of 30 percent of the fixed annual remuneration.

Extraordinary remuneration

Additional cash remuneration may be awarded in extraordinary circumstances, provided that such extraordinary arrangements are limited in time and only made on an individual basis, either with

the purpose of recruiting or retaining executives, or as remuneration for extraordinary work efforts beyond the person's ordinary duties. Such remuneration may not exceed an amount corresponding to 100 percent of the fixed annual remuneration and may not be paid more than once a year and per person. Any decision on such remuneration shall be made by the Board of Directors.

For employments governed by rules other than Swedish, the components of the total remuneration may be duly adjusted for compliance with mandatory rules or local practice, taking into account, to the extent possible, the overall purpose of these guidelines.

Termination of employment

In the event of termination of the Chief Executive Officer's employment, the mutual notice period shall be no more than twelve months. In case of termination by the company, severance pay may be payable in an amount corresponding to a maximum of six months' worth of fixed remuneration. In case of termination by the Chief Executive Officer, no severance pay shall be paid.

For other people in the executive management, the period of notice shall be maximum six months regardless of whether the termination is initiated by the company or by the executive. No special severance pay shall be paid.

Additionally, remuneration may be paid for non-compete undertakings. Such remuneration shall compensate for loss of income and shall only be payable in so far the previously employed executive is not entitled to severance pay. The remuneration may amount to not more than 60 percent of the fixed remuneration at the time of the termination and be payable during the time the non-compete undertaking applies, however not more than twelve months after the termination of the employment.

Salary and employment conditions for employees

In the preparation of the Board of Directors' proposal for these remuneration guidelines, salary and employment conditions for employees of the company have been taken into account. This was made by including information on the employees' total income, the components of the remuneration and remuneration development over time, in the remuneration committee's and the Board of Directors' basis of decision when evaluating whether the guidelines and the limitations set out herein are reasonable.

Remuneration to directors of the Board of Directors

If a director of the Board of Directors (including through a wholly-owned subsidiary) should carry out services to Vivesto in addition to the board assignment, specific cash remuneration may be paid for such services, provided that such services promote the implementation of Vivesto's business strategy and the safeguarding of Vivesto's long-term interests, including its sustainability. The annual consultancy fee shall be in line with market terms and relate to the benefit for the company. Such remuneration to a director is, as well as other terms, decided by the Board of Directors.

The decision-making process to determine, review and implement the guidelines

The Board of Directors has established a remuneration committee. The committee's tasks include preparing the Board of Directors' decision to propose guidelines for remuneration to the senior executives. The Board of Directors shall prepare a proposal for new guidelines at least every fourth year and submit it to the Annual General Meeting. The guidelines shall be in force until new guidelines are adopted by the general meeting. The remuneration committee shall also monitor and

evaluate programs for senior executives, the application of the guidelines for remuneration as well as the current remuneration structures and compensation levels in Vivesto. The members of the remuneration committee are independent of Vivesto and its management. The Chief Executive Officer and the other members of the executive management do not participate in the Board of Directors' processing of and resolutions regarding remuneration-related matters in so far as they are affected by such matters.

Deviation from the guidelines

The Board of Directors may temporarily resolve to derogate from the guidelines, in whole or in part, if in a specific case there is special cause for the derogation and a derogation is necessary to serve Vivesto's long-term interests, including its sustainability, or to ensure Vivesto's financial viability. As set out above, the remuneration committee's tasks include preparing the Board of Directors' resolutions in remuneration-related matters. This includes any resolutions to derogate from the guidelines.

Description of significant changes in the remuneration guidelines and how comments brought forward by the shareholder has been assessed.

In relation to the current guidelines adopted by the Annual General Meeting 2020, the following significant changes are proposed: (i) introduction of a possibility to award additional cash remuneration in extraordinary circumstances, (ii) introduction of a possibility to pay remuneration for non-compete undertakings, and (iii) an adjustment of the provision regarding remuneration to a member of the Board of Directors for services carried out in addition to the Board assignment, where the limitation of the consultancy fees in relation to the directors' fees is replaced by a requirement that such consultancy fees shall be in line with market terms and relate to the benefit for the company.

The Board of Directors has not received any comments from shareholders regarding the remuneration guidelines adopted by the Annual General Meeting 2020.

Item 20 – Resolution on authorization for the Board of Directors to resolve upon issues of shares, warrants and/or convertible instruments

The Board of Directors proposes that the Annual General Meeting resolves 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.

The Board of Directors, or the person appointed by the Board of Directors, shall have the right to make the minor adjustments to the above resolution that may prove necessary in connection with registration with the Swedish Companies Registration Office.

Other information

Majority requirements

Resolution pursuant to item 20 is valid only when supported by shareholders representing no less than two thirds of both the votes cast and the shares represented at the Annual General Meeting.

Number of shares and votes in the company

At the time of issuance of this notice, the total number of shares in the company, as well as the total number of voting rights, amounts to 538,043,455. The company holds no treasury shares.

Shareholders' right to receive information

The Board of Directors and the Chief Executive Officer shall, if any shareholder so requests and the Board of Directors believes that it can be done without material harm to the company, provide information at the Annual General Meeting about circumstances that may affect the evaluation of an item on the agenda, circumstances that may affect the evaluation of the company's or subsidiaries' financial position and the company's relation to other group companies.

Available documents

Accounting documents and auditor's report, the Board of Directors' complete proposals, the Board of Directors' remuneration report and the auditor's statement regarding compliance with the guidelines for remuneration to senior executives will be available from the company at Gustav III:s Boulevard 46, 5th floor, SE-169 73 Solna, no later than three weeks prior to the Annual General Meeting. The documents will also be available on the company's website, www.vivesto.com.

Copies of the above documents are also sent to the shareholders who so request and provide their postal address. The documents will also be presented at the Annual General Meeting.

Information on all proposed members of the Board of Directors, the Nomination Committee's complete proposals and the Nomination Committee's reasoned opinion regarding proposal for the Board of Directors is available on the company's website, www.vivesto.com.

Processing of personal data

For information about how your personal data are processed, see <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

Stockholm in April 2024

Vivesto AB

The Board of Directors

For More Information:

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About Vivesto AB

Vivesto is a Swedish development company that aims to offer new treatment options for hard-to-treat cancers where there are major medical needs and significant market potential. The project portfolio consists of Cantrixil and Docetaxel micellar, which are being developed for blood cancer and prostate cancer, respectively, and the veterinary oncology program Paccal Vet (paclitaxel micellar), which is being evaluated in a pilot clinical trial in dogs with splenic hemangiosarcoma following splenectomy.

Vivesto's shares are traded on Nasdaq Stockholm (ticker: VIVE). Visit www.vivesto.com for more information about Vivesto.

Attachments

[Notice of Annual General Meeting in Vivesto AB](#)
[Notice Of Annual General Meeting 2024 Vivesto AB](#)