

## NOTICE OF EXTRAORDINARY GENERAL MEETING IN EMP LICURE (PUBL)

The shareholders in Emplicure AB (publ) corp. reg. no. 556967-7189 (the “Company”) are hereby convened to the extraordinary general meeting on Tuesday 2 May 2023, at **3.00 p.m. at the law firm Lindahl’s premises, Vaksalagatan 10, Uppsala, Sweden.** Registration in the voting register starts at 2.45 p.m. and is closed when the general meeting is opened.

Shareholders who wish to exercise their voting rights at the general meeting must:

- be recorded in the share register maintained by Euroclear Sweden AB (“Euroclear”) on 21 April 2023 (the record date); and
- give notice to the Company of their intention to attend the general meeting according to the instructions under the heading “Notification of attendance in person or by proxy”, no later than 26 April 2023.

### NOMINEE-REGISTERED SHARES

Shareholders whose shares are nominee-registered through a bank or other authorised depository, for example in a custody account, must – in addition to giving notice of their attendance – request that the shares be temporarily re-registered in their own name so that the shareholder is registered in Euroclear’s share register as of the record date on 21 April 2023. The registration may be temporary (so-called voting rights registration) and is requested from the nominee in advance in accordance with the nominee’s routines. Voting rights registration that the shareholder has requested and that has been carried out by the nominee no later than 25 April 2023 will be accepted in the preparation of the share register.

Please observe that this procedure may also apply for shares that are held in a bank’s custody account and on certain Swedish investment savings accounts (ISK).

### NOTIFICATION OF ATTENDANCE IN PERSON OR BY PROXY

Shareholders who wish to attend the general meeting in person or by proxy must notify the Company of this no later than 26 April 2023 either:

- by e-mail to [info@emplicure.com](mailto:info@emplicure.com) or
- by post to Emplicure AB (publ), “Extra bolagsstämma”, Virdings allé 32B 754 50, Uppsala, Sweden

In the notification, provide your name or company name, personal or organisation ID number, address, phone number and, if applicable, the number of persons attending with you (maximum two).

If attending by proxy or representative, authorisation documents (a power of attorney and/or registration certificate) should be sent to the Company at the above address well in advance of the general meeting and preferably by 26 April 2023. Power of attorney forms are available on the Company’s website, <https://emplicure.com/>.

### PERSONAL DATA

Personal data obtained from the share register, notices of attendance at the general meeting and information on proxies will be used for registration, preparation of the voting list for the meeting and, where applicable, the minutes of the meeting.



Emplicure develops new and innovative products by combining existing and approved active substances with advanced materials science within ceramic biomaterials. The product portfolio is focused on chronic pain and on abuse-deterrent formulations. The subsidiary Amplicon AB develops consumer products with oral nicotine as the first product. The share is listed on Nasdaq First North Growth Market (EMPLI). Read more at [www.emplicure.com](http://www.emplicure.com)

For information about how your personal data is processed, please refer to the Privacy Policy available on Euroclear's website:

<https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

#### PROPOSED AGENDA

1. Opening of the meeting
2. Election of the chairman for the meeting
3. Establishment and approval of the voting list
4. Approval of the agenda
5. Election of two persons to attest the minutes
6. Determination as to whether the meeting has been duly convened
7. Resolution on amendment of the articles of association
8. Resolution on issue of new shares with deviation from the shareholders' pre-emption rights
9. Resolution on an authorisation for the board of directors to issue new shares
10. Resolution on amendment of the articles of association
11. Closing of the meeting

#### RESOLUTION PROPOSAL

Agenda item 2 – Chairman of the meeting

The board of directors proposes that attorney at law Mikael Smedeby shall be elected as chairman of the meeting.

Agenda item 7 – Resolution on amendment of the articles of association

The board of directors' proposal of resolution on an issue of new shares under item 8 requires that the limits of the share capital and the number of shares in the Company's article of association are amended.

Therefore, the board of directors proposes that the general meeting resolves to adopt new articles of association, entailing that §4 Share capital and §5 number of shares are amended as follows:

Current wording	Proposed wording
§4 Share capital The share capital shall be at least 500,000 SEK and maximum 2,000,000 SEK.	§4 Share capital The share capital shall be at least 1,250,000 SEK and maximum 5,000,000 SEK.
§5 Number of shares The number of shares shall be at least 10,000,000 and maximum 40,000,000.	§5 Number of shares The number of shares shall be at least 25,000,000 and maximum 100,000,000.

Agenda item 8 – *Resolution on issue of new shares with deviation from the shareholders' pre-emption rights*

##### Background and motive

On 4 November 2022, the Company entered into a loan agreement with a consortium of creditors where the Company took up a loan of approximately 9 million SEK (the "Loan Agreement"). The loan consortium includes certain existing shareholders, including the board member Johan Wieslander. Pursuant to the Loan Agreement, the Company has, until 31 March 2023, a right to request that all or part of the outstanding loan amount (including accrued interest) be converted into new shares in the Company. The due date of the loan is 31 March 2023 to the extent conversion has not been requested on such date, at latest.

On 29 March 2023, the board of directors resolved to request conversion of the whole outstanding loan amount (including accrued interest) of approximately 9.8 million SEK (the "Loan Amount") to



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new shares in the Company. The reason for the board of directors' resolution is that a repayment of the Loan Amount to the creditors is not deemed to be possible due to the Company's financial situation and liquidity. The board of directors has carefully evaluated alternative financing options for the purpose of financing the repayment of the Loan Amount, such as a share issue or loan financing. However, it has not been possible to carry out or secure such alternative financing on acceptable terms and at reasonable cost before the due date for the repayment of the Loan Amount. Further, it has not been possible to agree on an extension of the Loan Agreement with the loan consortium. If the Loan Amount is not converted into new shares, the board of directors' assessment is that there is a risk that the Company will not be able to fulfil its payment obligations as they become due and consequently that there is a risk that the Company must enter into bankruptcy. Considering the above, the board of directors' assessment is that a conversion of the Loan Amount to the new shares in the Company is the best alternative for the Company and its shareholders.

The board of directors' proposal

Considering the above, the board of directors proposes that the general meeting resolves to increase the Company's share capital with not more than 1,120,137.20 SEK by an issue of not more than 22,402,744 new shares on the terms and conditions set out below:

1. The right to subscribe for new shares shall, with deviation from the shareholders pre-emption rights, belong to the creditors in relation to the creditors' respective portion of the total Loan Amount.
2. The reason for the deviation from the shareholders pre-emption rights is to carry out the conversion of the Loan Amount to new shares in the Company in accordance with the Loan Agreement. The board of directors' assessment is that a conversion of the Loan Amount is the best alternative for the Company and its shareholders. The reason for the board of directors' resolution to request the conversion of the Loan Amount and the motivation for the board of directors' assessment is described under the heading Background and motive above.
3. Subscription for shares shall be made on a subscription list not later than 9 May 2023. The board of directors shall have the right to extend the subscription period.
4. The new shares are issued at a subscription price of 0.4374 SEK per share.
5. The subscription price corresponds to 85% of the volume weighted average price of the share on Nasdaq First North Growth Market during a period of ten trading days before the Company's request regarding conversion, i.e. the period 15–28 March 2023, and it has been determined in accordance with the terms of the Loan Agreement. The terms of the Loan Agreement have been determined after negotiations with the creditors at arm's length, and the board of director's assessment is therefore that the subscription price has been set on market conditions.
6. If the shares are subscribed with a premium, the share premium shall be transferred to the unrestricted premium reserve.
7. Payment for new shares shall be made not later than 9 May 2023 through set-off of claims against the Company in connection with subscription. The board of directors shall have the right to extend the payment period.
8. The new shares entitle to dividends for the first time on the first record date for dividend that take place after the issue of new shares has been registered with the Swedish Companies Registration Office and been recorded in the share register kept by Euroclear Sweden AB.
9. The resolution on new issue of shares requires that the Company's articles of association are amended according to the board of directors' proposal under item 7.
10. The managing director, or any other person appointed by the board of directors, shall have the right to take those smaller measures that may be required in order to register the resolution with the Swedish Companies Registration Office and Euroclear Sweden AB.

Dilution

Through the share issue, the number of outstanding shares and votes will increase with 22,402,744 from 26,460,512 to 48,863,256. The share capital will increase with 1,120,137.20 SEK, from 1,323,025.60 SEK to 2,443,162.80 SEK. The set-off issue will result in a dilution effect for existing shareholders of approximately 45.85 percent of the numbers of shares and votes in the Company.

Agenda item 9 – Resolution on an authorisation for the board of directors to issue new shares  
The assessment of the board of directors in the Company is that the Company, also after the set-off issue in accordance with the board of directors’ proposal under agenda item 8 above, will need additional financing to implement the activities that are included in the Company’s business plan in the following twelve months. The Company’s capital need is estimated to approximately 15–25 million SEK. Therefore, the board of directors intends to continue to evaluate possible alternatives to secure financing to meet the Company’s financial needs, such as a capital contribution (such as an issue of new shares with or without deviation from the shareholders pre-emption rights) or a loan financing. The board of directors’ assessment is, considering the Company’s financial situation and the current conditions on the capital market, that it is of great importance that the board of directors has an extensive mandate in order to be able to act in a time and cost-efficient way, to pursue the financing alternatives that become available as well as the mandate and relevant prerequisites to negotiate with potential investors and financiers. Therefore, the mandate provided to the board of directors should include to resolve on share issues with deviation from the shareholders pre-emption rights. The current authorisation which was resolved on the annual general meeting on 6 April 2022 is not deemed to be sufficient.

Therefore, the board of directors proposes that the general meeting authorises the board of directors to resolve, whether on one or several occasions, during the period up to the next annual general meeting, to increase the Company’s share capital by issue of new shares. The board of directors shall be authorised to adopt resolutions on issues of shares with or without deviation from the shareholders’ pre-emption rights.

An issue in accordance with this authorisation shall be on market conditions. The board of directors shall be authorised to decide the terms in general for share issues resolved in accordance with this authorisation and who should be entitled to subscribe for the shares. The reason for that the board of directors should be able to resolve on issues of new shares with deviation from the shareholders pre-emption rights is to give the board of directors the possibility to resolve on directed issues if the board of directors deems that it is the best alternative to secure financing to meet the Company’s financial needs.

It is proposed that the managing director is authorised to make such minor adjustments to this resolution that may be necessary in connection with the registration with the Swedish Companies Registration Office.

Agenda item 10 – Resolution on amendment of the articles of association

The board of directors proposes that the general meeting resolves to adopt new articles of association, entailing that §4 Share capital and 5§ Number of shares are amended as follows:

The resolution is conditional on that the general meeting resolves to amend the articles of association in accordance with the board of directors’ proposal under item 7 and resolves to issue new shares in accordance with the board of directors’ proposal under item 8.

Current wording	Proposed wording
§4 Share capital The share capital shall be at least 1,250,000 SEK and maximum 5,000,000 SEK.	§4 Share capital The share capital shall be at least 2,400,000 SEK and maximum 9,600,000 SEK.
§5 Number of shares The number of shares shall be at least 25,000,000 and maximum 100,000,000.	§5 Number of shares The number of shares shall be at least 48,000,000 and maximum 192,000,000.

## SHARES

At the time of the issue of this notice, the total number of shares in the Company amounts to 26,460,512. The Company does not hold any own shares.

## MAJORITY REQUIREMENTS

Resolution under item 8 above requires, for its validity, that a minimum of nine tenth (9/10) of the votes cast and the shares represented support the resolution.

Resolution under item 7, 9 and 10 above requires, for its validity, that a minimum of two thirds (2/3) of the votes cast and the shares represented support the resolution.

## DOCUMENTATION

Complete proposal for resolutions and documentation according to the Swedish Companies Act will be accessible at the Company and on the Company's website in accordance with the Swedish Companies Act at no later than 18 April 2023. The documents will be sent on request to shareholders who provide their postal address.

## INFORMATION AT THE GENERAL MEETING

The board of directors and managing director shall, if requested by any shareholder and if the board of directors is of the opinion that it can be done without causing material harm to the Company, provide information regarding circumstances that may affect the assessment of an item on the agenda.

Shareholders who wish to submit questions in advance may send such questions to [info@emplicure.com](mailto:info@emplicure.com).

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Uppsala in March 2023  
Emplicure AB (publ)  
The board of directors

For more information, please contact:

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## Certified Adviser

Emplicure's Certified Adviser is Erik Penser Bank.



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