

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.

Notice of annual general meeting in Alligator Bioscience AB

The shareholders of Alligator Bioscience AB, Reg. No. 556597-8201 ("**Alligator**"), are invited to the annual general meeting to be held on Thursday 5 May 2022.

The board of directors has decided that the general meeting will be held only by advance voting (postal vote) in accordance with temporary legislation. This means that the general meeting will be conducted without the physical presence of shareholders, proxies or external parties and that shareholders' exercise of voting rights at the general meeting can only take place by shareholders voting in advance in the order prescribed below. Information on the resolutions passed by the general meeting will be published on Thursday 5 May 2022, as soon as the outcome of the advance voting is finally compiled.

RIGHT TO PARTICIPATE

Shareholders that wants to participate in the meeting by advance voting must be recorded in the company's share register kept by Euroclear Sweden AB as of Wednesday 27 April 2022 and, further, have notified their participation no later than Wednesday 4 May 2022 by casting their advance vote to the company in accordance with the instructions under the heading "Voting in advance" below so that the advance vote is received by the company no later than that day.

TRUSTEE-REGISTERED SHARES

Shareholders whose shares are trustee-registered in the name of a bank or other trustee must, to be able to exercise their voting rights at the general meeting by advance voting, request the trustee to register their shares in their own name with Euroclear Sweden AB (so called "voting rights registration"). Such voting rights registration must be implemented by the trustee no later than as of Friday 29 April 2022. Accordingly, shareholders must well in advance before this date notify their trustee of their request of such voting rights registration.

VOTING IN ADVANCE

Shareholders may exercise their voting rights at the general meeting only by voting in advance, so called postal voting in accordance with Section 22 of the Act (2022:121) on temporary exceptions to facilitate the execution of shareholders' meetings in companies and other associations. A special form shall be used for advance voting. The form is available on the company's website (www.alligatorbioscience.com). The advance voting form is considered as the notification of attendance to the general meeting. The completed voting form must be submitted to the company no later than on Wednesday 4 May 2022. The completed and signed form shall be sent to Alligator Bioscience AB, attn. Greta Eklund, Medicon Village, Scheelevägen 2, SE-223 81 Lund, Sweden. A completed form may also be submitted electronically and is to be sent to anmalan@alligatorbioscience.com. If a shareholder votes in advance through a proxy, a written and dated power of attorney signed by the shareholder must be attached to the form. A proxy form is available on the company's website (www.alligatorbioscience.com). If the shareholder is a legal entity, a registration certificate or equivalent document shall be enclosed to the form. The shareholder may not provide special instructions or conditions in the voting form. If so, the vote is invalid. Further instructions and conditions are included in the advance voting form.

PROPOSED AGENDA

1. Opening of the meeting
2. Election of Chairman of the meeting
3. Preparation and approval of the register of voters
4. Election of two persons to confirm the minutes
5. Approval of the agenda
6. Determination as to whether the meeting has been duly convened
7. Presentation of the Annual Report and Audit Report and the Consolidated Annual Report and Consolidated Audit Report as well as the statement by the auditor on the compliance of the applicable guidelines for remuneration to senior executives
8. Resolution on
 - a) adoption of the profit and loss statement and balance sheet, as well as the consolidated profit and loss statement and the consolidated balance sheet;
 - b) distribution of the company's profits according to the adopted balance sheet; and
 - c) discharge from liability of the board members and the CEO
9. Determination of
 - a) the number of board members
 - b) the number of auditors and deputy auditors
10. Determination of
 - a) remuneration for the board members
 - b) remuneration for the auditors
11. Election of board members, Chairman of the board of directors and Vice Chairman of the board of directors
 - a) Anders Ekblom (re-election)
 - b) Hans-Peter Ostler (re-election)
 - c) Graham Dixon (re-election)
 - d) Eva Sjökvist Saers (re-election)
 - e) Veronica Wallin (re-election)
 - f) Staffan Encrantz (new election)
 - g) Denise Goode (new election)
 - h) Chairman of the board of directors: Anders Ekblom (re-election)
 - i) Vice Chairman of the board of directors: Hans-Peter Ostler (re-election)
12. Election of auditor and deputy auditors
13. Resolution on approval of remuneration report
14. Resolution on authorization regarding issues
15. Resolution on implementation of a warrant program for employees by way of (A) directed issue of warrants; and (B) approval of transfer of warrants
16. Resolution on implementation of a warrant program for certain board members by way of (A) directed issue of warrants; and (B) approval of transfer of warrants
17. Closing of the meeting

PROPOSED RESOLUTIONS

Item 2: Election of Chairman of the meeting

The Nomination Committee, consisting of Lars Bergkvist (Chairman), representing Jonas Sjögren, Jan Lundström, representing Allegro Investment Fund, L.P., and Hans-Peter Ostler, representing Lars Spånberg, and the Chairman of the board of directors, Anders Ekblom, proposes that the Chairman of

the board of directors, Anders Ekblom, is elected as Chairman of the meeting, or, in his absence, the person appointed by the Nomination Committee instead.

Item 3: Preparation and approval of the register of voters

The register of voters that is proposed to be approved is the register of voters prepared by the company, based on the share register of the meeting and received advance votes, controlled by the persons confirming the minutes of the meeting.

Item 4: Election of two persons to confirm the minutes

Lars Bergkvist, representing Jonas Sjögren, and Jan Lundström, representing Allegro Investment Fund, L.P., are proposed to, together with the Chairman, confirm the minutes of the meeting, or should one or both of these individuals be unable to fulfil this role, the individual or individuals appointed by the board of directors instead. The assignment to confirm the minutes also includes controlling the register of voters and that received advance votes are correctly reproduced in the minutes.

Item 8 b: Resolution on distribution of the company's result

The board of directors proposes that no dividends are paid and that the available funds of SEK 196,189,444 are carried forward to a new account.

Item 9 a: Determination of the number of board members

The Nomination Committee proposes that the board of directors shall consist of seven ordinary board members.

Item 9 b: Determination of the number of auditors and deputy auditors,

The Nomination Committee proposes, in accordance with the recommendation from the Audit Committee, that one registered public accounting firm without deputy is appointed.

Item 10 a: Determination of remuneration for the board members

The Nomination Committee proposes that board remuneration shall be paid with SEK 650,000 to the Chairman of the board of directors (SEK 550,000 previous year), with SEK 400,000 to the Vice Chairman of the board of directors (SEK 400,000 previous year) and with SEK 300,000 to each of the other board members who are not employed by the company (SEK 300,000 previous year). Furthermore, remuneration for committee work is proposed with SEK 125,000 to be paid to the Chairman of the Audit Committee (SEK 125,000 previous year), with SEK 50,000 to each of the other members of the Audit Committee (SEK 30,000 previous year), with SEK 50,000 to the Chairman of the Remuneration Committee (SEK 25,000 previous year) and with SEK 25,000 to each of the other members of the Remuneration Committee (SEK 0 previous year).

Item 10 b: Determination of remuneration for the auditors

Remuneration for the auditor is proposed to be paid in accordance with customary norms and approved invoice.

Item 11: Election of board members, Chairman of the board of directors and Vice Chairman of the board of directors

The Nomination Committee proposes that Anders Ekblom, Hans-Peter Ostler, Graham Dixon, Eva Sjökvist Saers and Veronica Wallin are re-elected as board members, that Staffan Encrantz and Denise Goode are elected as new board members, that Anders Ekblom is re-elected as Chairman of the board of directors, and that Hans-Peter Ostler is re-elected as Vice Chairman of the board of directors.

Staffan Encrantz, born 1951, is the founder and president of Allegro Investment, Inc., a company based in Menlo Park, California, which manages a \$750 million investment portfolio. He has actively led investments in and operation of a variety of companies for over 30 years and has led the growth and development of both early-stage companies and established businesses in a wide variety of fields. Additionally, Staffan has extensive experience in commercial real estate, primarily in Sweden and USA, and of the hedge fund industry as representing substantial investors in a number of hedge funds and as former board member of MKM Longboat Multi Strategy Fund Ltd. as well as a board member of Harbour Solutions Group Ltd.

Other ongoing assignments: Chairman of the board of directors of AnaMar AB, Sweden, a company engaged in the research and development of drugs for fibrosis, Koncentra Verkstads AB, Sweden, a contract manufacturing group, Nclear Inc., Atlanta GA, a company working with environmental clean-up, Oxymetal SAS, France a laser and plasma steel cutting business and Sight Sciences Inc., Menlo Park CA, an eye care company developing and selling devices for surgical treatment of glaucoma and dry eye. Board member of Harbour Solutions Ltd, London, England, a dispute funding and insurance business and GovX Inc. San Diego, CA an e-commerce company.

Education: Law degree (Summa Cum Laude) from Uppsala University, Sweden.

Shareholding in Alligator Bioscience AB: As manager of the Allegro Investment Fund, Staffan Encrantz represents 55,642,092 shares in Alligator.

Staffan Encrantz is considered to be independent in relation to the company and its senior management, but not in relation to larger shareholders.

Denise Goode, born 1958, brings a wealth of financial, commercial, and life science industry experience, both from her extensive career as a senior pharmaceutical executive and from board and advisory roles held in life sciences since 2008. She has a deep understanding of the pharmaceuticals sector, finance and fundraising, and is highly experienced in business development. Previously, she had a 20 year career with AstraZeneca Pharmaceuticals PLC where she held global senior leadership roles within both finance and commercial activities. Denise is a PwC alumnus.

Other ongoing assignments: CEO of QED Life Sciences Limited, a consultancy company advising and supporting the strategic direction of biotech companies and providing business mentoring to CEOs and senior leaders. Board member of Abliva AB (publ) where she is chair of the remuneration committee and a member of the audit committee. VP, Business Development at AnaMar AB. Certified COVID vaccinator for the UK National Health Service.

Education: Bachelor of Science (Honours) in zoology from the University of Manchester, UK. Fellow of the Institute of Chartered Accountants in England and Wales.

Shareholding in Alligator Bioscience AB: –

Denise Goode is considered to be independent in relation to the company and its senior management and in relation to larger shareholders.

Information on the board members proposed for re-election can be found at the company's website and in the Annual Report (see www.alligatorbioscience.com).

Item 12: Election of auditor and deputy auditors

The Nomination Committee proposes, in accordance with the recommendation from the Audit Committee, that Ernst Young AB is re-elected as auditor. Ernst & Young AB has informed that the authorized public accountant Ola Larsmon will continue to be appointed as the responsible auditor.

Item 13: Resolution on approval of remuneration report

The board of directors proposes that the annual general meeting resolves to approve the board of directors' remuneration report for the financial year 2021.

Item 14: Resolution on authorization regarding issues

The board of directors proposes that the annual general meeting resolves to authorize the board of directors, up until the next annual general meeting, at one or several occasions, with or without deviation from the shareholders' preferential rights and with or without provisions regarding contribution in kind, set-off or other conditions, to resolve to issue new ordinary shares, convertibles and/or warrants with right to convert into and subscribe for ordinary shares respectively. The reason for why a deviation from the shareholders' preferential rights should be possible is to enable the company to source working capital, to be able to execute acquisitions of companies or operating assets as well as to enable new issues to industrial partners within the framework of partnerships and alliances. The total number of ordinary shares that may be issued (alternatively be issued through conversion of convertibles and/or exercise of warrants) shall not exceed 20 per cent of the current number of outstanding ordinary shares as per the date of the annual general meeting.

In case the authorization is used for an issue with deviation from the shareholders' preferential rights, the issue shall be made on market terms.

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

Item 15: Resolution on implementation of a warrant program for employees by way of (A) directed issue of warrants; and (B) approval of transfer of warrants

The board of directors proposes that the annual general meeting resolves to implement a warrant program for employees in the company based on issue and transfer of warrants (the "**Warrants Program 2022**").

To implement the Warrants Program 2022, the board of directors proposes that the annual general meeting resolves on (A) directed issue of warrants; and (B) approval of transfer of warrants, on the following terms and conditions:

A. *Directed issue of warrants*

1. A maximum of 3,700,000 warrants shall be issued for the Warrants Program 2022.
2. With deviation from the shareholders' preferential rights, the right to subscribe for the warrants shall only vest in a wholly owned subsidiary to the company (the "**Subsidiary**"). The reason for the deviation from the shareholders' preferential rights is that the warrants shall be used within the Warrants Program 2022.
3. The Subsidiary's subscription shall be made at the latest on 30 June 2022, with a right for the board of directors to prolong the subscription period.
4. Over subscription cannot occur.
5. The warrants shall be issued to the Subsidiary without consideration. The reason for the warrants being issued to the Subsidiary without consideration is that the warrants shall be used within the Warrants Program 2022.
6. Each warrant shall entitle to subscription of one ordinary share in the company. Subscription of shares by virtue of the warrants may be effected as from 1 June 2025 up to and including 30 June 2025. If a warrant holder is prohibited from subscription during the period set out in the foregoing sentence due to regulations under the Regulation (EU) No 596/2014 on Market Abuse, the Swedish Securities Market Abuse Penal Act (*Sw. lagen (2016:1307) om straff för marknadsmissbruk på värdepappersmarknaden*), the Swedish Act with Supplementary Provisions to the European Union's Market Abuse Regulation (*Sw. lagen (2016:1306) med kompletterande bestämmelser till EU:s marknadsmissbruksförordning*) or other insider legislation applicable in respect of the company, the company shall be entitled to instead permit subscription as soon as such warrant holder is no longer prohibited from subscription. If the company grants a permission as per the foregoing sentence to any warrant holder, all warrant holders shall have the right to subscribe during the prolonged subscription period.
7. The subscription price per share shall correspond to 200 per cent of the volume weighted average price according to Nasdaq Stockholm's official price list for ordinary shares in the company during the 10 trading days immediately after the annual general meeting on 5 May 2022. The subscription price shall be rounded to the nearest whole öre, whereupon 0.5 öre shall be rounded upwards. The amount that exceeds the share quotient value shall be added to the free share premium reserve. The subscription price and the number of shares that each warrant entitles right to subscribe for are subject to customary recalculation in the event of a split-up or consolidation of shares, rights issue etc.
8. The shares issued upon utilization of a warrant shall confer right to dividends the first time on the record date for dividends that occurs immediately following effectuation of

subscription to such extent that the share has been recorded in the company's share ledger as interim share.

9. In case all warrants are utilized for subscription of new shares, the share capital will increase with SEK 1,480,000.

B. Transfer of warrants

The Warrants Program 2022 shall principally be carried out in accordance with what is stated below:

1. The Subsidiary shall have the right, on one or several occasions, to transfer the warrants to employees in the company in accordance with the terms and guidelines set forth below. Transfer to participants under the Warrants Program 2022 shall be made against cash consideration which shall correspond to the fair market value of the warrant at the time of the transfer which shall be established by an independent valuation institute in accordance with the Black Scholes formula. According to a preliminary valuation, the market value of the warrants corresponds to approximately SEK 0.22 per warrant (assuming a share price of SEK 2.25, a subscription price of SEK 4.50 per share, a risk free interest of 0.98 per cent and a volatility of 42.50 per cent), calculated in accordance with the Black Scholes formula.
2. The board of directors of the company shall resolve upon allotment to participants in the Warrants Program 2022, whereby participants in each category listed below can be offered up to the maximum of the number of warrants listed below:

Position	Maximum number of warrants per participant
CEO	500,000
Other members of the executive management team (4 persons)	250,000
Vice presidents (5 persons)	100,000
Directors (5 persons)	80,000
Key employees (19 persons)	50,000
Other employees (approximately 20 persons)	20,000

The first allotment is expected to occur in connection with the expiration of the measurement period for the establishment of the subscription price.

3. A participant can subscribe for a lower number of warrants compared to what is offered to the participant. Over subscription cannot occur.
4. In connection with the transfer, the Subsidiary shall, unless it will have negative tax implications for the group or the participant, reserve the right to, subject to customary good and bad leaver provisions, repurchase warrants in case the participant's employment or assignment with the group terminates or in case the participant wishes to transfer the warrants.

5. The maximum number of warrants issued in Warrants Program 2022 exceeds the number of warrants that is expected to be offered in the first allotment. Warrants that are not transferred in connection with the initial offer or that are subsequently repurchased by the Subsidiary may be transferred to future employees or employees that have been promoted, whereby the above guidelines for allotment shall be applied. At such allotment, a new calculation of the market value of the warrants payable by the participant shall be made. Transfers to future employees or employees that have been promoted may however not occur after 31 December 2022.
6. Right to allotment in the Warrants Program 2022 requires that the participant at the relevant time of allotment at the latest, holds a position in the company or has signed an agreement regarding it and has not, at such time, informed or been informed that the employment or assignment will be terminated.
7. For participants in other jurisdictions than Sweden, it is implied that transfer of warrants is legally possible and that transfer, in the board of director's opinion, can be carried out with reasonable administrative and financial efforts at their established fair market value. The board of directors shall be authorized to adjust the terms and conditions of the Warrants Program 2022 to the extent required in order for allotment of warrants to participants in other jurisdictions, to the extent practically possible, to be carried out under the same conditions imposed by the Warrants Program 2022.

Other information regarding the Warrants Program 2022

The reasons for the implementation of the Warrants Program 2022 and the deviation from the shareholders' preferential rights are to be able to create possibilities for the company to retain competent staff through the offering of a long term ownership engagement for the employees in the company. Such ownership engagement is expected to stimulate the employees in the company to an increased interest for the business and the earnings trend as well as to increase the feeling of connectedness with the company.

Since the warrants in the Warrants Program 2022 will be transferred to the participants at the fair market value, the company's assessment is that the company will not incur any social costs in relation to Warrants Program 2022. The costs related to Warrants Program 2022 will hence only be composed of limited costs for implementation and administration of the program.

As per the date of the notice, the number of shares in the company amounts to 221,534,728, whereof 220,584,878 are ordinary shares and 949,850 are series C shares which were issued in connection with the share saving program resolved upon by the annual general meeting 2021 and which will be converted into ordinary shares prior to delivery to the participants.

In case all warrants issued within the Warrants Program 2022 are utilized for subscription of new ordinary shares, a total of 3,700,000 new ordinary shares will be issued, which corresponds to a dilution of approximately 1.65 per cent of the company's ordinary shares after full dilution, calculated on the number of ordinary shares that will be added upon full utilization of all warrants issued under the Warrants Program 2022. The dilution would only have had a marginal impact on the key figure earnings per share for the full year 2021.

In addition to the Warrants Program 2022, the Nomination Committee has proposed that the annual general meeting 2022 also resolves to adopt a warrants program for certain board members of the company. In connection with the warrants program, a total of 600,000 warrants will be issued. In case all warrants issued within the warrants program are utilized for subscription of new ordinary shares, a total of 600,000 new ordinary shares will be issued, which corresponds to a dilution of approximately 0.27 per cent of the company's ordinary shares after full dilution, calculated on the number of ordinary shares that will be added upon full utilization of all warrants issued under the warrants program.

There is currently two outstanding incentive programs in the company in the form of one employee option program resolved upon by the annual general meeting 2018 and one share saving program resolved upon by the annual general meeting 2021. For a description of the outstanding incentive programs, see page 42 in the Annual Report for 2021. The employee option program expires in May/June 2022 and in light of that the exercise price in the employee option program (after recalculation following the rights issues carried out in 2020 and 2021) amounts to SEK 63.38 per share, which by far exceeds the current share price, the board of directors considers it unlikely that the program will lead to any actual dilution. This program is hence disregarded in the below calculation of overall dilution from existing incentive programs. In relation to the share saving program resolved in 2021, a maximum of 949,850 ordinary shares can be added upon full exercise of the program.

In case the existing share saving program as well as the warrants programs proposed for the annual general meeting are exercised in full, a total of 5,249,850 ordinary shares will be issued, which corresponds to a total dilution of approximately 2.32 per cent of the company's ordinary shares, calculated based on the number of ordinary shares that will be added upon full exercise of the existing share saving program as well as the warrants programs proposed for the annual general meeting 2022.

The proposal for Warrants Program 2022 has been prepared by the Remuneration Committee together with external consultants. The final proposal has been resolved upon by the board of directors.

The Chairman of the board of directors, or anyone appointed by him, 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) or Euroclear Sweden AB.

Item 16: Resolution on implementation of a warrant program for certain board members by way of (A) directed issue of warrants; and (B) approval of transfer of warrants

The Nomination Committee proposes that the annual general meeting resolves to implement a warrant program for certain board members of the company based on issue and transfer of warrants (the "**Warrants Program 2022 II**").

To implement the Warrants Program 2022 II, the Nomination Committee proposes that the annual general meeting resolves on (A) directed issue of warrants; and (B) approval of transfer of warrants, on the following terms and conditions:

A. *Directed issue of warrants*

1. A maximum of 600,000 warrants shall be issued for the Warrants Program 2022 II.
2. With deviation from the shareholders' preferential rights, the right to subscribe for the warrants shall only vest in the Subsidiary. The reason for the deviation from the shareholders' preferential rights is that the warrants shall be used within the Warrants Program 2022 II.
3. The Subsidiary's subscription shall be made at the latest on 30 June 2022.
4. Over subscription cannot occur.
5. The warrants shall be issued to the Subsidiary without consideration. The reason for the warrants being issued to the Subsidiary without consideration is that the warrants shall be used within the Warrants Program 2022 II.
6. Each warrant shall entitle to subscription of one ordinary share in the company. Subscription of shares by virtue of the warrants may be effected as from 1 June 2025 up to and including 30 June 2025. If a warrant holder is prohibited from subscription during the period set out in the foregoing sentence due to regulations under the Regulation (EU) No 596/2014 on Market Abuse, the Swedish Securities Market Abuse Penal Act (*Sw. lagen (2016:1307) om straff för marknadsmissbruk på värdepappersmarknaden*), the Swedish Act with Supplementary Provisions to the European Union's Market Abuse Regulation (*Sw. lagen (2016:1306) med kompletterande bestämmelser till EU:s marknadsmissbruksförordning*) or other insider legislation applicable in respect of the company, the company shall be entitled to instead permit subscription as soon as such warrant holder is no longer prohibited from subscription. If the company grants a permission as per the foregoing sentence to any warrant holder, all warrant holders shall have the right to subscribe during the prolonged subscription period.
7. The subscription price per share shall correspond to 200 per cent of the volume weighted average price according to Nasdaq Stockholm's official price list for ordinary shares in the company during the 10 trading days immediately after the annual general meeting on 5 May 2022. The subscription price shall be rounded to the nearest whole öre, whereupon 0.5 öre shall be rounded upwards. The amount that exceeds the share quotient value shall be added to the free share premium reserve. The subscription price and the number of shares that each warrant entitles right to subscribe for are subject to customary recalculation in the event of a split-up or consolidation of shares, rights issue etc.
8. The shares issued upon utilization of a warrant shall confer right to dividends the first time on the record date for dividends that occurs immediately following effectuation of subscription to such extent that the share has been recorded in the company's share ledger as interim share.
9. In case all warrants are utilized for subscription of new shares, the share capital will increase with SEK 240,000.

B. Transfer of warrants

The Warrants Program 2022 II shall principally be carried out in accordance with what is stated below:

1. The Subsidiary shall have the right, on one occasion, to transfer the warrants to certain board members of the company in accordance with the terms and guidelines set forth below. Transfer to participants under the Warrants Program 2022 II shall be made against cash consideration which shall correspond to the fair market value of the warrant at the time of the transfer which shall be established by an independent valuation institute in accordance with the Black Scholes formula. According to a preliminary valuation, the market value of the warrants corresponds to approximately SEK 0.22 per warrant (assuming a share price of SEK 2.25, a subscription price of SEK 4.50 per share, a risk free interest of 0.98 per cent and a volatility of 42.50 per cent), calculated in accordance with the Black Scholes formula.
2. Right to allotment in the Warrants Program 2022 II shall only vest in the board members elected by the annual general meeting on 5 May 2022, excluding the proposed board member Staffan Encrantz. Each participant shall be allotted a maximum of 100,000 warrants. Allotment shall take place within 30 days from the expiration of the measurement period for the establishment of the subscription price.
3. A participant can subscribe for a lower number of warrants compared to what is offered to the participant. Over subscription cannot occur.
4. Right to allotment in the Warrants Program 2022 II requires that the participant has been elected as board member at the annual general meeting on 5 May 2022 and that the participant, at the time of allotment, is a board member of the company.
5. The company's CEO shall be responsible for the preparation and management of the Warrants Program 2022 II within the above mentioned substantial terms and guidelines.

Other information regarding the Warrants Program 2022 II

The Nomination Committee considers that a share-based incentive program is an important part of a competitive remuneration package in order to attract, retain and motivate qualified board members of the company and to stimulate the board members to perform their utmost in order to maximize value creation for all shareholders. Therefore, the Nomination Committee considers that the proposed Warrants Program 2022 II will increase the board members' commitment to the company's operations, strengthen loyalty to the company and be beneficial for the company as well as its shareholders.

Since the warrants in the Warrants Program 2022 II will be transferred to the participants at the fair market value, the company's assessment is that the company will not incur any social costs in relation to Warrants Program 2022 II. The costs related to Warrants Program 2022 II will hence only be composed of limited costs for implementation and administration of the program.

Information on previous incentive programs and dilution effects are presented above in the proposal under item 15.

The proposal for Warrants Program 2022 II has been prepared by the Nomination Committee together with external consultants.

The company's CEO, or anyone appointed by him, 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) or Euroclear Sweden AB.

PARTICULAR MAJORITY REQUIREMENTS

For a valid resolution on the proposal pursuant to item 14, the proposal has to be supported by shareholders representing at least two-thirds of the votes cast as well as of all shares represented at the general meeting. For valid resolutions on the proposals pursuant to items 15 and 16, the proposals have to be supported by shareholders representing at least nine-tenths of the votes cast as well as of all shares represented at the general meeting.

GENERAL MEETING DOCUMENTS AND OTHER INFORMATION

Accounting documents, the audit report, the board of directors' remuneration report, the statement by the auditor on the compliance of the applicable guidelines for remuneration to senior executives, the complete proposals for resolutions and other documents for the general meeting are presented by keeping them available at the company's office at Medicon Village, SE-223 81 Lund, Sweden and at the company's website (www.alligatorbioscience.com) as from no later than three weeks prior to the general meeting, and will also be sent to shareholders who request it and provide their address. The share register of the general meeting will also be available at the company's office.

The board of directors and the CEO shall, if any shareholder so requests and the board of directors believes that it can be done without significant harm to the company, provide information regarding circumstances that may affect the assessment of items on the agenda, circumstances that can affect the assessment of the company's or its subsidiaries' financial position and the company's relation to other companies within the group. Requests for such information must be submitted via e-mail to anmalan@alligatorbioscience.com or by post to Alligator Bioscience AB, attn. Greta Eklund, Medicon Village, Scheelevägen 2, SE-223 81 Lund, Sweden, no later than Monday 25 April 2022. The information is provided by keeping it available at the company's office and website, no later than Saturday 30 April 2022. The information will also be sent within the same time to the shareholders who have requested it and provided their postal or e-mail address.

The total number of shares and votes in the company amounts to 221,534,728, of which 220,584,878 are ordinary shares with one vote per share and 949,850 are series C shares with one-tenth of a vote per share. The number of votes in the company amounts to 220,679,863 votes. The company holds all 949,850 outstanding series C shares, corresponding to 94,985 votes, which cannot be represented at the meeting.

PROCESSING OF PERSONAL DATA

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

Lund in April 2022

ALLIGATOR BIOSCIENCE AB (PUBL)

The Board of Directors