

## **Notice to attend the extraordinary general meeting of Cereno Scientific AB (publ)**

**The shareholders of Cereno Scientific AB (publ), reg. no. 556890-4071 (the "Company"), are hereby given notice to attend the extraordinary general meeting to be held on Tuesday 12 December 2023 at 2:00 p.m. at MAQS Advokatbyrå's premises on Östra Hamngatan 24 in Gothenburg, Sweden.**

### **Exercising voting rights at the general meeting**

Any shareholder wishing to participate in the general meeting must:

- (i) be entered in the share register kept by Euroclear Sweden AB as per Monday 4 December 2023, and, if the shares are nominee-registered, request the nominee to register the shares for voting rights no later than Wednesday 6 December 2023; and
- (ii) have provided notice of their intention to participate by letter to the address Cereno Scientific AB, "EGM 2023", BioVentureHub, Pepparedsleden 1, 431 83 Mölndal, Sweden, or by e-mail to [info@cerenoscientific.com](mailto:info@cerenoscientific.com), no later than Wednesday 6 December 2023.

The notification shall include name, address, telephone number, personal identity number or registration number, and the number of assistants (maximum two).

Shareholders who wish to be represented by a proxy must issue a written and dated power of attorney for the proxy. A power of attorney form can be obtained from the Company and is also available on the Company's website, [www.cerenoscientific.com](http://www.cerenoscientific.com). The power of attorney in original should, if possible, be sent to the Company at the above address well in advance of the general meeting. The representative of a legal entity shall enclose a copy of the current certificate of registration or another applicable document.

### **Nominee registered shares**

Shareholders whose shares are registered with a nominee must temporarily register their shares in their own name in order to be able to participate in the general meeting. Such temporary registration of ownership, so-called voting rights registration, made by the nominee no later than 6 December 2023 will be taken into account in the preparation of the share register. This means that shareholders must notify the nominee of their wish to register their voting rights in due time in accordance with the nominee's procedures.



## **Business at the general meeting**

Proposed agenda:

1. Opening of the meeting;
2. Election of chairperson of the meeting;
3. Preparation and approval of the voting register;
4. Election of one or two persons to verify the minutes;
5. Determination of whether the general meeting has been duly convened;
6. Approval of the agenda;
7. Resolution on adjustment of the terms and conditions for the warrants of series 2023/2026:1 and 2023/2026:4, respectively, and the agreements regarding the respective incentive program;
8. Resolution on adjustment of the terms and conditions for the warrants of series 2023/2026:2 and 2023/2026:3, respectively, and the agreements regarding the respective incentive program;
9. Resolution regarding adjustment authorization;
10. Closing of the general meeting.

## **Proposed resolutions by the board of directors**

### 2. Election of chairperson of the meeting

The board of directors proposes that attorney Eric Ehrencrona from MAQS Advokatbyrå or, in the event of an impediment, the person appointed by the board of directors instead be elected as the chair of the general meeting.

### 7. Resolution on adjustment of the terms and conditions for the warrants of series 2023/2026:1 and 2023/2026:4, respectively, and the agreements regarding the respective incentive program

The board of directors proposes that the general meeting resolves to adjust the terms and conditions for the warrants of series 2023/2026:1 and 2023/2026:4, respectively, and necessary adjustments of the agreements between the holders of the warrants and the Company related to the respective incentive program.

### *Background*

The extraordinary general meeting on 14 September 2023, resolved to issue 13,000,000 warrants of series 2023/2026:1 to the Company, with a right and obligation to transfer warrants to current and future employees of the Company. A total of 11,550,000 warrants of series 2023/2026:1 have been transferred to executives in the Company, entitling for subscription of 11,550,000 shares of series B at a subscription price of SEK 2.00. The warrants can be exercised to subscribe for shares of series B during the period from and including 16 November 2026 up to and including 30 November 2026.

The extraordinary general meeting on 7 November 2023, resolved to issue 250,000 warrants of series 2023/2026:4 to the Company, with a right and obligation to transfer warrants to a current employee of the Company. A total of 250,000 warrants of series 2023/2026:4 have been transferred to an employee of the Company, entitling for subscription of 250,000 shares of series B at a subscription price of SEK 8.10. The warrants can be exercised to subscribe for shares of series B during the period from and including 30 November 2026 up to and including 14 December 2026.

The holders of warrants of series 2023/2026:1 and 2023/2026:4, respectively, have through an agreement with the Company undertaken to, under certain conditions, sell back acquired warrants to the Company if the person's involvement in the Company ceases within three years from the transfer. The number of warrants that the holder may be obliged to sell back to the Company decreases successively by 8.25 percent at the end of each three-month period, provided that the holder is still employed by the Company at the end of each three-month period, and subject to special conditions according to which a participant may, under certain circumstances, be obliged to sell back all held warrants to the Company.

The reasons for the adjustment of the terms and conditions for the warrants is to create an improved incentive for the employees of the Company who hold warrants to work for a positive value development of the share both in short term and during the period covered by the respective incentive program. Furthermore, the reason is that the employees in the Company who hold warrants shall be able to take part of a positive value development of the share in the Company in case such transaction as the adjustment covers is carried out.

The reason for the adjustment of the agreements between the holders of the warrants and the Company is related to the adjustment of the terms and conditions for the warrants. The adjustment of the agreements is proposed to enable the exercise of all held warrants in accordance with what is stated in the adjustment of the terms and conditions for the warrants.

The board of directors considers that the proposal entails a further alignment of interest between the participants in the incentive programs and the Company's continued work with business development and that the adjustment is thus assumed to be beneficial for both the Company and its shareholders.

### *Proposed adjustment*

Earliest day that the warrants of series 2023/2026:1 and 2023/2026:4, respectively, can be exercised for subscription of shares of series B shall be brought forward if the Company carries out a transaction, whereby the Company resolves to sell or otherwise dispose of, for a limited or unlimited period of time, assets or rights held by the Company either through transfer of ownership, in whole or in part, issuance of license, or other similar transfer to an outstanding party for a total consideration exceeding an amount which, at the time of the publication of the transaction, corresponds to more than ten (10) percent of the Company's market value according to the current stock market value.

The agreements between the holders of warrants and the Company regulating the resale of the applicable series of warrants to the Company in certain cases shall be adjusted so that all warrants, regardless of whether they are vested or not, shall be able to be exercised for subscription of shares by the holder in situation where the subscription period for the warrants is brought forward after the execution of a so-called transaction as stated in the adjustment of the terms and conditions for the warrants.

The complete adjusted terms and conditions for the warrants of series 2023/2026:1 and 2023/2026:4, respectively, are set out in the complete terms and conditions of the warrants, of which section 7 subsection (o) has been added and the letter of all subsequent subsections has consequently been changed. The complete adjusted terms and conditions for the warrants will be available in accordance with what is stated under the heading "Other".

### *Voting procedure*

A resolution of the general meeting shall be valid only if supported by shareholders holding at least nine-tenths of both the shares voted and the shares represented at the general meeting.

### 9. Resolution regarding adjustment authorization

The board of directors, the CEO, or the person appointed by the board of directors shall be authorized to make such minor amendments of the resolution by the general meeting that may prove necessary in connection with the registration of the resolutions.

### **Proposed resolution by shareholders**

The proposal below is submitted by a shareholder group consisting of, among others, the shareholder Cihan Pinar, (the "**Shareholder Group**"), who on the date of the notice holds more than ten (10) percent of the number of shares and of the number of votes in the Company.

8. Resolution on adjustment of the terms and conditions for the warrants of series 2023/2026:2 and 2023/2026:3, respectively, and the agreements regarding the respective incentive program

The Shareholder Group proposes that the general meeting resolves to adjust the terms and conditions for the warrants of series 2023/2026:1 and 2023/2026:4, respectively, and necessary adjustments of the agreements between the holders of the warrants and the Company related to the respective incentive program.

*Background*

The extraordinary general meeting on 14 September 2023, resolved to issue maximum 7,000,000 warrants of series 2023/2026:2 to certain members of the Company's board of directors. A total of 6,500,000 warrants of series 2023/2026:2 was subscribed and allocated, entitling for subscription of 6,500,000 shares of series B at a subscription price of SEK 2.00. The warrants can be exercised to subscribe for shares of series B during the period from and including 16 November 2026 up to and including 30 November 2026.

The extraordinary general meeting on 7 November 2023, resolved to issue maximum 1,000,000 warrants of series 2023/2026:3 to a member of the Company's board of directors. A total of 1,000,000 warrants of series 2023/2026:3 was subscribed and allocated, entitling for subscription of 1,000,000 shares of series B at a subscription price of SEK 8.10. The warrants can be exercised to subscribe for shares of series B during the period from and including 30 November 2026 up to and including 14 December 2026.

The holders of warrants of series 2023/2026:2 and 2023/2026:3, respectively, have through an agreement with the Company undertaken to, under certain conditions, sell back subscribed warrants to the Company if the holder actively leaves his/her engagement in the Company or does not stand for re-election during a period of three years from the allotment. The number of warrants that the holder may be obliged to sell back to the Company decreases successively by approximately 8.25 percent at the end of each three-month period, provided that the holder still holds his/her position as a member of the board of directors in the Company at the end of each three-month period, and subject to special conditions according to which the holder under certain circumstances may be obliged to sell back all held warrants to the Company.

The reason for the adjustment of the terms and conditions for the warrants is to create an improved incentive for the board members to work for a positive value development of the share both in short term and during the period covered by the respective incentive program. Furthermore, the reason is that the board members shall be able to take part of a positive value development of the share in the Company in case such transaction as the adjustment covers is carried out.

The reason for the adjustment of the agreements between the holders of the warrants and the Company is related to the adjustment of the terms and conditions for the warrants, as the adjustment of the agreements is proposed in order to enable the exercise of all held warrants in accordance with the adjusted terms and conditions for the warrants.

The Shareholder Group considers that the proposal is in the interest of both the Company and its shareholders.

#### *Proposed adjustment*

Earliest day that the warrants of series 2023/2026:2 and 2023/2026:3, respectively, can be exercised for subscription of shares of series B shall be brought forward if the Company carries out a transaction, whereby the Company resolves to sell or otherwise dispose of, for a limited or unlimited period of time, assets or rights held by the Company either through transfer of ownership, in whole or in part, issuance of license, or other similar transfer to an outstanding party for a total consideration exceeding an amount which, at the time of the publication of the transaction, corresponds to more than ten (10) percent of the Company's market value according to the current stock market value.

The agreements between the holders of warrants and the Company regulating the resale of the applicable series of warrants the Company in certain cases shall be adjusted so that all warrants, regardless of whether they are vested or note, shall be able to be exercised for subscription of shares by the holder in situation where the subscription period for the warrants is brought forward after the execution of a so-called transaction as stated in the adjustment of the terms and conditions for the warrants.

The complete adjusted terms and conditions for the warrants of series 2023/2026:2 and 2023/2026:3, respectively, are set out in the complete adjusted terms and conditions of the warrants, of which section 7 subsection (o) has been added and the letter of all subsequent subsections has consequently been changed. The complete adjusted terms and conditions for the warrants will be available in accordance with what is stated under the heading "Other".

#### *Voting procedure*

A resolution of the general meeting shall be valid only if supported by shareholders holding at least nine-tenths of both the shares voted and the shares represented at the meeting.

#### **Number of shares**

As of the notice date, the Company has 722,248 shares of series A with ten votes each and 233,052,986 shares of series B with one vote each, which means that the total number of shares in the Company amounts to 233,775,234 and the total number of votes in the Company amounts to 240,275,466.

### **Other information**

The shareholders are reminded of the right to, at the extraordinary general meeting, request information from the board of directors and the CEO in accordance with Chapter 7, Section 32 of the Swedish Companies Act.

Documents to be considered at the meeting will be made available at the Company's office with the address BioVentureHub, Pepparedsleden 1, 431 83 Mölndal, Sweden, and on the Company's website, [www.cerenoscientific.com](http://www.cerenoscientific.com), no later than two weeks before the meeting. The documents will also be sent free of charge to shareholders who so request and provide their postal address.

### **Processing of personal data**

For information on how your personal data is processed please see <https://www.euroclear.com/dam/ESw/Legal/Integritetspolicy-bolagsstammor-svenska.pdf>.

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Gothenburg in November 2023  
**Cereno Scientific AB (publ)**  
*The board of directors*

### **For further information, please contact:**

Eva Jagenheim, CFO  
Email: [info@cerenoscientific.com](mailto:info@cerenoscientific.com)  
<http://www.cerenoscientific.com/>

### **About Cereno Scientific AB**

Cereno Scientific is a clinical-stage biotech company within cardiovascular diseases. The lead drug candidate, CS1, is a Phase II candidate in development for the treatment of the rare disease pulmonary arterial hypertension (PAH). CS1 is an HDAC (histone deacetylase) inhibitor that acts as an epigenetic modulator with pressure-reducing, reverse-remodeling, anti-inflammatory, anti-fibrotic and anti-thrombotic properties, all relevant for PAH. A clinical Phase II study is ongoing to evaluate CS1's safety, tolerability, and efficacy in patients with PAH. A collaboration agreement with global healthcare company Abbott allows Cereno to use their cutting-edge technology CardioMEMS HF System in the study. Cereno also has two promising preclinical drug candidates in development for cardiovascular disease through research collaborations with the University of Michigan. Drug candidate CS014 is a novel HDAC inhibitor with epigenetic effects, selected for prevention of thrombosis as target indication. In preclinical studies, it has been documented to regulate platelet activity, fibrinolysis and clot stability for prevention of thrombosis without increased risk of bleeding.

Thrombosis prevention in venous or arterial and cardiovascular disease has been selected as the first indication area for CS014. Drug candidate CS585 is a prostacyclin receptor agonist that has been documented in preclinical studies to target the IP receptor for prevention of thrombosis without increased risk of bleeding. The company is headquartered in Gothenburg, Sweden, and has a US subsidiary Cereno Scientific Inc. based in Kendall Square in Boston, Massachusetts, US. Cereno is listed on the Nasdaq First North (CRNO B). More information on [www.cerenoscientific.com](http://www.cerenoscientific.com).