

## NOTICE TO EXTRAORDINARY GENERAL MEETING IN BIOINVENT INTERNATIONAL AB

The shareholders of **BioInvent International AB (publ)**, Reg. No 556537-7263, are hereby invited to attend the Extraordinary General Meeting (the “EGM”) to be held at 10.00 a.m., Friday 27 November 2020 at Elite Hotel Ideon on Scheelevägen 27 in Lund, Sweden.

### A. NOTICE OF ATTENDANCE

Shareholders who wish to attend the EGM must:

- (i) be recorded in the printout of the share register maintained by Euroclear Sweden AB (“Euroclear”), as of Thursday 19 November 2020; and
- (ii) notify the company of their intention to attend the meeting at the address BioInvent International AB, Ideongatan 1, SE-223 70 Lund, Sweden, att: Stefan Ericsson, by telephone +46 46 286 85 50 or by e-mail [stefan.ericsson@bioinvent.com](mailto:stefan.ericsson@bioinvent.com) on Monday 23 November 2020 at the latest, preferably before 4 p.m.

On giving notice of attendance, the shareholder shall state name, personal identity number/registration number, number of shares held, phone number and, if applicable, the name of any representative. Proxy to act on behalf of a shareholder should be sent together with the notice of attendance and the proxy must be presented in original at the latest at the EGM. Representative of a legal person shall provide a copy of a registration certificate or similar documents of authorization. Proxy form is available at the company’s website [www.bioinvent.se](http://www.bioinvent.se) and will be provided directly to shareholders who so request.

Shareholders whose shares are nominee-registered must temporarily re-register their shares in their own name in the shareholders’ register maintained by Euroclear in order to participate in the EGM (so called “voting rights registration”). The shareholders’ registers as of the record date on Thursday 19 November 2020 will include voting rights registrations made not later than Monday 23 November 2020. Therefore, shareholders must, in accordance with the respective nominee’s routines, in due time before said date request their nominee to carry out such voting rights registration.

With a view to comply with the recommendations of the Public Health Agency of Sweden to limit social contacts as far as possible, the Board of Directors has resolved that shareholders in BioInvent shall be able to exercise its voting rights at the EGM by post, in accordance with the temporary rules which the Swedish Parliament has enacted. The aim is to minimize the number of persons gathered at the location of the general meeting. BioInvent therefore encourage the shareholders to use this opportunity in order to minimize the number of participants attending the meeting in person and thus reduce the spread of the infection.

#### Postal voting

Shareholders who wish to exercise the possibility to vote by post shall - in addition to being included in the shareholder’s register and having registered their participation in accordance with above - use a postal voting form that will be available on BioInvent’s website, [www.bioinvent.se](http://www.bioinvent.se). The postal voting form shall be sent to BioInvent by e-mail to [stefan.ericsson@bioinvent.com](mailto:stefan.ericsson@bioinvent.com) or by regular mail to BioInvent International AB, Ideongatan 1, SE-223 70 Lund, Sweden, att: Stefan Ericsson. If the shareholder is a legal entity, a copy of the registration certificate or, if such document does not exist, a similar document of authorization is to be attached. The postal voting form must be BioInvent at hand no later than Monday 23 November 2020. The shareholder may not provide the postal vote with specific instructions or conditions. If so, the entire vote is invalid.

### B. AGENDA FOR THE MEETING

#### Proposal for agenda

1. Opening of the meeting
2. Election of Chairman of the meeting
3. Preparation and approval of the voting list
4. Election of persons to approve the minutes
5. Determination of compliance with the rules of convocation
6. Approval of the agenda
7. Resolution on amendment of the Articles of Association
8. Approval of the Board of Directors’ resolution on a directed issue of shares and warrants
9. Resolution on
  - (a) a reverse share split; and
  - (b) amendment of the Articles of Association
10. Resolution on
  - (a) reduction of the share capital; and
  - (b) amendment of the Articles of Association

11. Resolution on authorization of the Board of Directors to resolve on a new shares issue
12. Closing of the meeting

### **Proposals regarding items on the agenda**

#### **Resolution on amendment of the Articles of Association (item 7)**

For the purpose of enabling the directed issue of shares and warrants, as resolved by the Board of Directors on 27 October 2020 subject to the approval by the EGM, the Board of Directors proposes that general meeting resolves on amendment of § 4 and § 5 of the Articles of Association in accordance with the following:

	<b><u>Current wording</u></b>	<b><u>Proposed wording</u></b>
<b>§ 4</b>	The share capital shall amount to no less than 20,000,000 Swedish kronor (SEK) and no more than 80,000,000 Swedish kronor (SEK).	The share capital shall amount to no less than 22,400,000 Swedish kronor (SEK) and no more than 89,600,000 Swedish kronor (SEK).
<b>§ 5</b>	The number of shares shall be not less than 250,000,000 and not more than 1,000,000,000.	The number of shares shall be not less than 280,000,000 and not more than 1,120,000,000.

The resolution in accordance with the above proposal is conditional upon the general meeting approving the Board of Directors' resolution on a directed issue of shares and warrants under item 8.

#### **Approval of the Board of Directors' resolution on a directed issue of shares and warrants (item 8)**

The Board of Directors proposes that the general meeting approves the Board of Directors' resolution on a directed issue of shares and warrants on the following terms and conditions.

1. The company shall issue 29,395,311 new shares and 14,697,655 new warrants of series 2020/2025, each with a right to subscribe for one (1) new share in the company.
2. With deviation from the shareholders' preferential rights, CASI Pharmaceuticals, Inc shall have the right to subscribe for the new shares and warrants. Oversubscription cannot occur.
3. Through the issue of the new shares, the share capital of the company will increase by SEK 2,351,624.88.
4. At the subscription for new shares following exercise of the warrants of series 2020/2025, the share capital of the company may increase by maximum SEK 1,175,812.40.
5. The subscription price for each new share shall be SEK 2.09 per share. The warrants are issued at no separate option premium.
6. Subscription of the new shares and warrants shall be made on a separate subscription list no later than 27 November 2020. The Board of Directors is authorized to extend the subscription period.
7. Subscribed shares shall be paid in cash no later than 1 December 2020. The Board of Directors is authorized to extend the payment period.
8. Subscription can only take place of all shares and warrants together and thus not of shares or warrants separately. Allotment can only be made of all shares and warrants together.
9. The new shares shall entitle to dividend as from the first record date for dividend to occur after the registration of the new share issue with the Swedish Companies Registration Office.
10. For the terms and conditions for the warrants of series 2020/2025 and the exercise of the option right, please refer to "*Terms and conditions for subscription warrants series 2020/2025 regarding subscription for shares in BioInvent International AB (publ)*". The terms and conditions for the warrants include:
  - a. One (1) warrant entitle the warrant holder to subscribe for one (1) new share in the company at a subscription price of SEK 3.14 per share.
  - b. Subscription of the new shares by exercise of warrants of series 2020/2025 shall take place during the period from and including 27 November 2020 up to and including 27 November 2025.

- c. The new shares which arise through the exercise of subscription rights shall entitle to dividend as from the first record date for dividend to occur after the registration of the new shares with the Swedish Companies Registration Office.

11. The resolution is conditional on amendment of the Articles of Association.

The reason for the derogation from the shareholders' pre-emptive rights is that CASI Pharmaceuticals' investment, in addition to providing the company with new capital, brings CASI Pharmaceuticals as a new important and strategic collaborator and owner of the company. The price has been determined through negotiations and corresponds to 130 per cent of the average volume weighted price for the company's share during the ten (10) trading days prior to the Board of Director's resolution on the new share issue.

Documents pursuant to Chapter 13, Section 6 and Chapter 14, Section 8 of the Companies Act have been prepared.

#### **Resolution on (a) a reverse share split and (b) amendment to the Articles of Association (item 9)**

For the purpose of achieving an appropriate number of shares in the company, the Board of Directors proposes that the general meeting resolves on a reverse share split according to item (a) below. In order to carry out the reverse share split in accordance with the Board of Directors' proposal (a), the limits for the number of shares set forth in the Articles of Association must be adjusted in accordance with item (b) below.

##### (a) Resolution on a reverse share split

The Board of Directors proposes that the general meeting resolves on a reverse share split of the company's shares, whereby twenty-five (25) existing shares will be consolidated into one (1) new share (Sw. *sammanläggning 1:25*).

If a shareholders' holding of shares does not correspond to a full number of new shares, the excessive shares will pass to the company at the record date of the reverse share split. Excessive shares will thereafter be sold by Aktieinvest FK AB appointed by the company at the company's expense, whereby concerned shareholders will receive their part of the sales proceeds.

The Board of Directors proposes that the general meeting authorizes the Board of Directors to determine the record date for the reverse share split. The record date may not occur prior to the registration of the reverse share split with the Swedish Companies Registration Office.

Following the reverse share split, the number of shares in the company will decrease from 984,402,407 to 39,376,096. The proposed reverse share split will result in a change of the share's par value from SEK 0,08 to approximately SEK 2.00.

##### (b) Resolution on amendment of the Articles of Association

To enable the reverse share split of the company's shares in accordance with the Board of Directors' proposal under item (a), the Board of Directors proposes that the general meeting resolves on amendment of § 5 of the Articles of Association in accordance with the following:

	<b><u>Current wording</u></b>	<b><u>Proposed wording</u></b>
<b>§ 5</b>	The number of shares shall be not less than 280,000,000 and not more than 1,120,000,000.	The number of shares shall be not less than 37,500,000 and not more than 150,000,000.

The resolution on a reverse share split according to item (a) presupposes an amendment of the Articles of Association according to item (b). The Board of Directors proposes that the resolution of the general meeting according to the Board of Directors' proposals under item (a) and (b) shall be adopted as one single resolution.

#### **Resolution on (a) reduction of the share capital and (b) amendment of the Articles of Association (item 10)**

In order to adjust the size of the company's share capital to the company's operations, the Board of Directors proposes that the general meeting resolves on a reduction of the share capital according to item (a) below. In order to carry out the reduction of the share capital in accordance with the Board of Directors' proposal (a) and for a general adjustment, the limits of the share capital set forth in the Articles of Association must be adjusted in accordance with item (b) below.

##### (a) Proposal for resolution on reduction of the share capital without retirement of shares

In order to adjust the size of the share capital to the company's operations, the Board of Directors proposes that the general meeting resolves on a reduction of the share capital on the following terms:

1. The share capital shall be reduced by SEK 70,876,973.36. Following the reduction, the share capital amounts to SEK 7,875,219.20, allocated on in total 39,376,096 shares, each share with a quota value of SEK 0.20.
2. The reduction amount shall be allocated to unrestricted shareholders' equity.
3. The reduction shall be made without retirement of shares.

The reduction of the share capital also requires authorization from the Swedish Companies Registration Office (Sw. *Bolagsverket*) or a court of general jurisdiction. Provided that the required authorization is obtained, the resolution on the reduction, which means that the quota value of each share (subsequent to the reverse share split according to item 9) is reduced from approximately SEK 2.00 to SEK 0.20, be implemented in March 2021.

#### (b) Proposal for resolution on amendment of the Articles of Association

To enable the reduction of the share capital in accordance with the Board of Directors' proposal under item (a) and for a general adjustment of the limits of the share capital, the Board of Directors proposes that the general meeting resolves to amend § 4 of the Articles of Association in accordance with the following.

	<u>Current wording</u>	<u>Proposed wording</u>
§ 4	The share capital shall amount to no less than 22,400,000 Swedish kronor (SEK) and no more than 89,600,000 Swedish kronor (SEK).	The share capital shall amount to no less than 7,500,000 Swedish kronor (SEK) and no more than 30,000,000 Swedish kronor (SEK).

The resolution on a reduce of the share capital according to item (a) presupposes an amendment of the Articles of Association according to item (b). The Board of Directors proposes that the resolution of the general meeting according to the Board of Directors' proposals under item (a) and (b) shall be adopted as one single resolution.

#### **Resolution on authorization of the Board of Directors to resolve on a new shares issue (item 11)**

The Board of Directors proposes the general meeting to authorize the Board of Directors to – on one or several occasions during the period up to the next annual general meeting – resolve on the issue of a maximum of 109,378,025 shares, (corresponding to 4,375,121 shares after the reverse share split), which corresponds to a dilution effect of 10 per cent of the registered share capital after completed issue to CASI Pharmaceuticals, Inc. and utilization of this authorization). The issue may take place with or without a deviation from the shareholders' preferential right and against payment in cash or with or without provisions on contribution in kind or set-off or any other terms. The purpose of the authorization is to increase the company's financial flexibility and enable acquisitions by payment of shares. If the Board of Directors resolves on an issue with deviation from the shareholders' preferential right the reason may be to add new capital and/or new company owners of strategic importance to the company and/or the acquisition of other companies or businesses. At a deviation from the shareholders' preferential right, the issue rate shall be determined in accordance with market conditions. Other terms may be resolved by the Board of Directors. The above authorization shall replace the authorization the Board of Directors was granted at the Annual General Meeting 2020, regarding the time after the resolution of the general meeting at this EGM.

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The approval of items 7-11 is subject to the support of shareholders representing at least two-thirds of the votes cast and the shares represented at the meeting. The Board of Directors also proposes that the general meeting authorizes the Board of Directors, or whomever the Board of Directors may appoint, to make such minor adjustments to the general meeting's resolutions under items 7-11 as may prove necessary in connection with the registration with the Swedish Companies Registration Office (Sw: *Bolagsverket*) or Euroclear Sweden AB.

### **C. SHAREHOLDERS' RIGHT TO ASK QUESTIONS**

At the EGM shareholders have the right to ask questions concerning circumstances which may affect the assessment of matters and proposals to be dealt with at the EGM.

**D. AVAILABLE DOCUMENTS ETC**

Proxy forms are available at the company's website [www.bioinvent.se](http://www.bioinvent.se). The Board of Directors' resolution in accordance with item 8 and proposals in accordance with items 9-11, and other documents to be held available according to the Swedish Companies Act, will be available at the company's office and on the company's website on Friday 6 November 2020 at the latest. The documents will also be distributed to shareholders who so request and state their postal address.

At the time of this notice, the total number of shares and votes in the company amounts to 955,007,096.

**E. 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>.

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Lund in October 2020  
*The Board of Directors*  
BIOINVENT INTERNATIONAL AB (publ)