

Notice to the Extraordinary General Meeting in Chordate Medical Holding AB (publ)

The shareholders in Chordate Medical Holding AB (publ), 556962-6319, are hereby given notice of the extraordinary general meeting to be held on Friday, 26 January 2024, at 14:00 at the company's premises, Regus, Kistagången 20 B in Kista. The registration opens at 13:30.

Registration and notification

Shareholders who wish to participate at the general meeting must

- be recorded in the share register kept by Euroclear Sweden AB on Thursday, 18 January 2024, and
- give notice of their intention to participate at the general meeting no later than Monday, 22 January 2024 by post to Chordate Medical Holding AB (publ), c/o Regus, Kistagången 20 B, 164 40 Kista (please mark the envelope "EGM Chordate"), by telephone to 08-400 115 46 or by e-mail to niklas.lindecrantz@chordate.com.

For shareholders who have their shares registered through a bank or other nominee, the following applies in order to be entitled to participate in the general meeting. In addition to giving notice of participation to the general meeting, such shareholder must re-register its shares in its own name so that the shareholder is registered in the share register kept by Euroclear Sweden AB as of the record date on 18 January 2024. Such registration may be temporary (so called voting rights registration). Shareholders who wish to register their shares in their own names must, in accordance with the respective nominee's routines, request that the nominee makes such registration. Voting rights registration that have been requested by the shareholder at such time that the registration has been completed by the nominee no later than 22 January 2024, will be taken into account in the preparation of the share register.

Powers of attorney

If a shareholder wishes to attend the general meeting by proxy, a written and dated power of attorney signed by the shareholder in original copy must be sent by post to Chordate Medical Holding AB (publ), c/o Regus, Kistagången 20 B, 164 40 Kista. A proxy form will be available for downloading on the company's website www.chordate.com. If the shareholder is a legal person, a registration certificate or other authorization document must be attached to the form.

Agenda for the general meeting

1. Opening of the general meeting
2. Election of chairman at the general meeting
3. Preparation and approval of the voting list
4. Election of one or two persons who shall approve the minutes
5. Determination of whether the meeting has been duly convened
6. Approval of the agenda
7. Resolution on:

- a. reduction of the share capital for allocation to the unrestricted equity;
 - b. amendment of the articles of association (step 1);
 - c. approval of the board of directors' resolution on a new issue of units consisting of shares and warrants, observing the shareholders' preferential rights;
 - d. amendment of the articles of association (step 2);
 - e. bonus issue; and
 - f. reduction of the share capital for allocation to the unrestricted equity
8. Resolution regarding authorization of the board of directors to resolve on a new issue
9. Resolution regarding authorization of the board of directors to make minor adjustments to the resolutions
10. Closing of the meeting

Proposed resolutions

The proposals below in items 7 a – 7 f are conditional upon each other's approval, therefore the proposals should be resolved upon in a joint resolution. For such resolution to be valid, it requires the support of shareholders representing at least two-thirds of both the votes cast and the shares represented at the general meeting.

Item 7 a – Resolution on reduction of the share capital for allocation to the unrestricted equity

The board of directors proposes that the company's share capital should be reduced as follows.

1. The purpose of the reduction is allocation to the unrestricted equity.
2. The company's share capital shall be reduced by SEK 37,186,641.12.
3. The reduction shall be carried out without the withdrawal of shares.

The share capital will after the reduction amount to SEK 20,917,485.63, corresponding to a quota value of SEK 0.09.

The resolution is conditional upon the resolutions in items 7 a – f being registered with the Swedish Companies Registration Office, and that the reductions, new issue, and bonus issue together do not result in a decrease of the company's share capital.

Item 7 b – Resolution on amendment of the articles of association (step 1)

The board of directors proposes that the general meeting resolves to amend the company's articles of association by adopting new limits for the share capital and the number of shares as follows.

Current wording	Proposed wording
§ 4 Share capital and number of shares	§ 4 Share capital and number of shares
The share capital shall be not less than SEK 20,000,000 and not more than SEK 80,000,000. The number of shares shall be not less than 80,000,000 and not more than 320,000,000.	The share capital shall be not less than SEK 20,000,000 and not more than SEK 80,000,000. The number of shares shall be not less than 450,000,000 and not more than 1,800,000,000.

In connection with this, the following editorial amendment is also proposed.

Current wording	Proposed wording
§ 1 Firm	§ 1 Company name
The firm of the company (company name) is Chordate Medical Holding AB (publ). The company is public.	The company name is Chordate Medical Holding AB (publ). The company is public.

Item 7 c – Resolution on approval of the board of directors' resolution on the new issue of units consisting of shares and warrants, observing the shareholder's preferential rights.

The board of directors proposes that the general meeting resolves to approve the board's decision on 22 December 2023 to issue not more than 232,416,507 units consisting of shares and warrants on mainly the following conditions.

1. Each unit consist of two (2) new shares and one (1) warrant series TO 8. In total, the issue encompasses not more than 464,833,014 shares and not more than 232,416,507 warrants series TO 8.
2. The subscription price for each unit shall be SEK 0.18, corresponding to a subscription price per share of SEK 0.09. The warrants are issued free of charge.
3. Subscription of units with preferential rights shall be made using unit rights. The right to receive unit rights to subscribe for units with preferential rights shall be granted to those who are registered as shareholders on the record date who thereby are allocated unit rights in relation to their shareholding as of the record date.
4. The record date for receiving unit rights and the right to participate in the issue with preferential rights shall be 31 January 2024.
5. Each existing share entitles to one (1) unit right, and one (1) unit right entitles to the subscription of one (1) unit.
6. In the event that all units are not fully subscribed using unit rights, the distribution of the remaining units up to the issue's maximum limit will proceed in the following manner:
 - a. primarily to those who have subscribed for units with the support of unit rights (regardless of whether they were shareholders on the record date or not) and to those who have expressed interest in subscribing for units without the support of unit rights, and in the event that allocation to these cannot be made in full, allocation shall be made pro rata in relation to the number of unit rights each of those who have expressed interest in subscribing for units without the support of unit rights has used for the subscription of units;
 - b. secondarily to others who have subscribed for units in the issue without the support of unit

rights, and in the event that allocation to them cannot be made in full, allocation shall be made pro rata in relation to the total number of units each subscriber has applied for; and

c. thirdly, to those who have provided issue guarantees for the subscription of units, in proportion to such guarantee commitments.

In the event that allocation at any stage as described above cannot be made pro rata, allocation shall be done by drawing lots.

7. Subscription of units with the support of unit rights shall be made through cash payment during the period from and including 2 February 2024 to and including 16 February 2024. Subscription of units without the support of unit rights shall be made on a special subscription list during the same period as the subscription with the support of unit rights. Payment for units subscribed without the support of unit rights shall be made no later than the third banking day after that the notification of allocation has been sent to the subscriber through a settlement note.

8. The board of directors shall have the right to extend the subscription period and the payment period.

9. Subscription can only be made for units and thus not for shares or warrants separately. Allocation can only be made of units. However, after the completion of the issue, the shares and warrants will be separated.

10. The shares issued through the unit issue entitle to dividends from and including the first record date for dividend that occurs after the new shares have been entered into the share register maintained by Euroclear Sweden AB.

11. For warrants TO 8 and the exercise of the option rights, the following conditions, among others, apply:

a. One (1) warrant series TO 8 entitles the holder to subscribe for one (1) new share in the company against cash payment amounting to 70 percent of the volume-weighted average price of the company's share during the period from and including 16 October 2024 to and including 29 October 2024, however, not less than the share's quota value and not more than SEK 0.15. The subscription price shall be rounded to the nearest whole öre. The amount exceeding the share's quota value shall be allocated to the unrestricted premium fund.

b. The subscription price and the number of shares that each warrant series TO 8 entitles to subscribe for shall be subject to customary recalculation formulas in the event of a split or consolidation of shares, rights issues, and similar events.

c. The warrant series TO 8 shall entitle to subscription of shares during the period from and including 4 November 2024 to and including 18 November 2024.

d. Shares issued through subscription entitle to dividends from and including the first record date for dividend that occurs after the new shares have been entered into the share register maintained by Euroclear Sweden AB.

12. Upon full subscription of all shares issued in the unit issue, the share capital will increase by not more than SEK 41,834,971.26 (based on the share's quota value after the reductions of the share capital proposed by the Board for the meeting to decide upon).

13. Upon full exercise of all warrants series TO 8 issued in the unit issue, the share capital will increase by not more than SEK 20,917,485.63 SEK (based on the share's quota value after the reductions of the share capital proposed by the board of directors for the general meeting to resolve upon).

Item 7 d – Resolution on amendment of the articles of association (step 2)

The board of directors proposes that the general meeting resolves to amend the company's articles of association by adopting new limits for the share capital and the number of shares as follows.

Proposed wording

§ 4 Share capital and number of shares

The share capital shall be not less than SEK 55,000,000 and not more than SEK 220,000,000.
The number of shares shall be not less than 450,000,000 and not more than 1,800,000,000.

Item 7 e – Resolution on a bonus issue

The board of directors proposes that the general meeting resolves on a bonus issue as follows:

1. The company's share capital shall be increased by SEK 37,186,641.12.
2. The increase shall be made through a bonus issue. No new shares shall be issued.
3. Transfer shall be made to the share capital with SEK 37,186,641.12 from the unrestricted equity.

The purpose of the bonus issue is to restore the share capital after the reduction of the share capital according to item 7 a.

Item 7 f – Resolution on reduction of the share capital for allocation to the unrestricted equity

The board of directors proposes that the company's share capital shall be reduced as follows:

1. The purpose of the reduction is the allocation to unrestricted equity.
2. The company's share capital shall decrease by an amount in SEK that corresponds to the increase in the share capital as resolved upon in the new issue of shares under item 7 c above, reduced by the minimum amount required for the share's quota value to correspond to a whole number of Swedish ören after the reduction.
3. The reduction shall be carried out without withdrawal of shares.

The reduction is carried out to ensure that the resolutions on the reduction of share capital under item 7 a, the new issue under item 7 c, and on the bonus issue under item 7 e, together do not result in a decrease of the company's share capital.

Item 8 – Resolution regarding authorizing the Board to resolve on a new issue

In order to facilitate the issuance of units consisting of shares and warrants as compensation to those who have entered into guarantee commitments (the "**Guarantors**") to ensure the preferential rights issue of units decided by the board of directors on 22 December 2023 and which is proposed for approval under item 7 c on the agenda (the "**Rights Issue**"), the Board proposes that the general meeting resolves to authorize the Board to, until the next annual general meeting, on one or more occasions, with deviation from the shareholders' preferential rights and with or without conditions for set-off or other conditions, decide on the issuance of shares and warrants to the Guarantors.

When exercising the authorization, the terms for the units shall be the same as in the Rights Issue, meaning that each unit shall consist of two (2) shares and one (1) warrant series TO 8. However, the subscription price per unit shall correspond to the volume-weighted average price of the company's share on the Nasdaq First North Growth Market during the subscription period in the Rights Issue (i.e., during the period 2 February 2024 – 16 February 2024) multiplied by two (2), but never lower than the subscription price in the Rights Issue or the quota value of the share multiplied by two (2).

The purpose of the authorization and the reason for the deviation from the shareholders' preferential rights is to be able to carry out the issue of units as compensation to the Guarantors. The total number of shares and warrants that may be issued under the authorization shall not exceed the total number of shares and warrants corresponding to the agreed guarantee compensation that the company is to issue to the Guarantors.

The resolution on the above-mentioned authorization presumes and is conditional upon that the meeting also resolves to approve the Rights Issue in accordance with the board of directors' proposal to the general meeting.

Item 9 – Resolution regarding authorization of the board of directors to make minor adjustments to the resolutions

The board of directors, or any person appointed by the board, shall be authorized to make such minor adjustments to the general meeting's resolutions in item 7 – 8 that may be required in connection with the registration with the Swedish Companies Registration Office or Euroclear Sweden AB.

The board of directors' statement in accordance with Chapter 20 Section 13 fourth paragraph of the Swedish Companies Act

In order to achieve a lower quota value, the board of directors has proposed that the company's share capital, which currently amounts to SEK 58,104,126.75 divided into 232,416,507 shares, each with a quota value of SEK 0.25, shall be decreased without the withdrawal of shares and for allocation to the unrestricted equity.

The effect of the board of directors' proposal under item 7 a is that the company's share capital is reduced by SEK 37,186,641.12, from SEK 58,104,126.75 to SEK 20,917,485.63, whereby the quota value amounts to SEK 0.09. The board of directors has in connection with this resolved to propose that the extraordinary general meeting resolves on a bonus issue (item 7 e) through which the company's share capital is increased by SEK 37,186,641.12. By carrying through the bonus issue that increases the share capital with the reduction amount simultaneously with the reduction, the company may execute the reduction resolution without authorization from the Swedish Companies Registration Office or general court, since the measures jointly means that neither the company's restricted equity nor its share capital is decreased.

Furthermore, the board of directors has proposed that the extraordinary general meeting resolves on an increase of the share capital by a resolution to approve the board of directors' resolution of a rights issue of units consisting of shares and warrants, item 7 c (the "Rights Issue"). The company's share capital will increase by not more than SEK 41,834,971.26 through the new issue of shares under the Rights Issue. The share capital increase has been calculated based on the assumption that the reduction of the share capital proposed in item 7 a result in a quota value of SEK 0.09 per share. The board of directors proposes that the general meeting also resolved on a second reduction of the share capital (item 7 f), which is proposed in order to minimize the increase of the share capital following the Rights Issue and in order to obtain a reasonable quota value for the company's shares. The second reduction is proposed to amount to an amount corresponding to the increase of the share capital following the registration of the new shares issued in the Rights Issue, and, if applicable, adjusted down to an amount that leads to a quota value with not more than two decimals. By carrying through the new issue that increases the share capital with not less than the reduction amount simultaneously with the reduction, the company may execute the reduction resolution without authorization from the Swedish Companies Registration Office or general court, since the measures jointly means that neither the company's restricted equity nor its share capital is decreased.

Miscellaneous

The board of directors and the CEO shall, if any shareholder so requests and the board of directors considers that it can be done without material harm to the company, provide information on matters that may affect the assessment of an item on the agenda.

The complete proposals for resolutions in accordance with the above, as well as any other documents according to the Swedish Companies Act will be available at the company's website, www.chordate.com, not later than two weeks prior to the extraordinary general meeting. Copies of such documentation will be sent free of charge to shareholders who so requests and provides their address.

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

Chordate Medical Holding AB (publ)
the Board of Directors

Press Release
22 December 2023 18:35:00 CET



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About Chordate

Chordate Medical Holding AB (publ) is a medical technology company that has developed, patented and CE-marked Ozilia® Migraine (formerly K.O.S), a neuromodulation and drug-free treatment technology for chronic migraine and chronic rhinitis. The treatment has clinically proven efficacy according to a recent study, and is marketed in Finland, Germany, the UK, Italy, Israel, and the Gulf region. Chordate Medical is listed on Nasdaq First North Growth Market Stockholm (ticker: CMH). Read more at www.chordate.com

The company's Certified Adviser on Nasdaq First North Growth Market Stockholm is Västra Hamnen Corporate Finance AB.

N.B. The English text is an in-house translation of the original Swedish text. Should there be any disparities between the Swedish and the English text, the Swedish text shall prevail.

Attachments

[Notice to the Extraordinary General Meeting in Chordate Medical Holding AB \(publ\)](#)