

Notice to Annual General Meeting in Modus Therapeutics Holding

The shareholders of Modus Therapeutics Holding AB (publ) are invited to the annual general meeting on Wednesday, 11 May 2022, at 14.00 p.m., at Advokatfirman Vinge's offices at Smålandsgatan 20, in Stockholm, Sweden.

Right to participate and notice

A shareholder who wishes to participate in the meeting must:

- be recorded in the share register maintained by Euroclear Sweden AB relating to the circumstances on Tuesday, 3 May 2022, and
- notify the company of their intention to participate in the meeting not later than Thursday, 5 May 2022. The notification shall be made by regular mail to Modus Therapeutics Holding AB (publ), Olof Palmes gata 29 IV, SE-111 22 Stockholm. Notification may also be made by e-mail to claes.lindblad@modustx.com. The notification shall set forth name, social security number or company registration number, number of shares, address, daytime telephone number and, where applicable, the number of advisors (maximum two) that will accompany the shareholder at the meeting.

Nominee-registered shares

A shareholder whose shares are nominee registered with a bank or other nominee must, in order to be entitled to participate at the meeting, re-register the shares in their own name so the shareholder is entered into the share register by Tuesday, 3 May 2022. Such registration may be temporary (so-called voting registration) and is requested from the nominee in accordance with the nominee's procedures and in such time in advance as the nominee determines. Voting right registrations completed by the nominee not later than Thursday, 5 May 2022 are taken into account when preparing the register of shareholders.

Proxy etc.

Shareholder represented by a proxy shall issue a power of attorney for the proxy. If the power of attorney is issued on behalf of a legal entity, a registration certificate or the equivalent indicating the authorized signatories of the legal entity must be enclosed. The original power of attorney, and any registration certificate or the equivalent document, should be sent to the company so that it is received no later than Tuesday, 10 May 2022. Proxy forms are available at the company's website www.modustx.com and will, upon request, be sent by regular mail to shareholders stating their postal address.

Proposed agenda:

1. Opening of the meeting.
2. Election of chairman of the meeting.
3. Preparation and approval of the voting list.
4. Approval of the agenda.
5. Election of one or two persons to approve the minutes of the meeting.
6. Determination of whether the meeting was duly convened.
7. Presentation of the annual report and the auditor's report and the consolidated financial statements and the auditor's report for the group.
8. Resolution regarding

- a. the adoption of the income statement and the balance sheet and the consolidated income statement and the consolidated balance sheet,
 - b. allocation of the company's results pursuant to the adopted balance sheet,
 - c. discharge from liability of the board members and the managing director.
9. Determination of the number of members and deputy members of the board of directors and the number of auditors and deputy auditors.
 10. Determination of remuneration for members of the board of directors and auditors.
 11. Election of the members of the board of directors and auditor.
 12. Resolution regarding the nomination committee.
 13. Resolution regarding amendment of the articles of association.
 14. Resolution regarding share issue authorization.
 15. Closing of the annual general meeting.

Proposed resolutions in brief:

Resolution regarding the allocation of the company's results (item 8b)

The board of directors proposes that no dividend shall be distributed, and that the company's accumulated results shall be carried forward.

The Nomination Committee's proposal (item 2 and 9 – 11)

The Nomination Committee, consisting of Viktor Drvota (Karolinska Development AB and chairman of the board of directors), Torsten Goesch (KDev Investments AB) and John Öhd, has submitted the following proposals:

- that attorney at law Amanda Knutsson is elected chairman of the annual general meeting;
- that the number of board members shall be three without any deputy board members;
- that the number of auditors shall be one with no deputies;
- that no remuneration shall be paid to the board of directors;
- that remuneration to the auditor is proposed to be paid in accordance with approved invoices within the scope of tender;
- that Viktor Drvota, Ellen Donnelly and Torsten Goesch are re-elected as board members for the period until the end of the next annual general meeting;
- that Viktor Drvota is re-elected chairman of the board of directors; and
- that Ernst & Young Aktiebolag is re-elected as auditor for the company for the period until the end of the next annual general meeting.

Information about the persons proposed to be elected as board members is set forth in the company's annual report as well as on the company's website, www.modustx.com.

Nomination committee (item 12)

The Nomination Committee proposes that the annual general meeting assigns the chairman of the board the task of convening a Nomination Committee, based on the ownership structure at the end of September 2022, comprising the chairman of the board and one member appointed by each of the three largest shareholders of the company. The Nomination Committee shall remain in place until the following Nomination Committee has been appointed. In the event any of the three largest shareholders refrains from its right to appoint a member of the Nomination Committee, this right shall be vested in the shareholder that, after these three shareholders, has the largest shareholding. In the event a member no longer represents the shareholder that the member was appointed by, or if the member for other reasons resigns from the Nomination Committee before its work has been completed, the shareholder shall be given the opportunity to appoint a new member of the Nomination Committee. The Nomination Committee shall prepare and submit the following proposals to the annual general meeting:

- election of a chairman at the meeting,
- election of the chairman and other members of the board,
- board remuneration divided between the chairman and other members and remuneration to members of the board's committees (if any),
- election of an auditor, any deputy auditor and remuneration,
- new principles for the appointment of the Nomination Committee and instructions for the Nomination Committee's work (if applicable).

Amendment of the articles of association (item 13)

The board of directors proposes that the annual general meeting resolves that the articles of association shall be amended in accordance with the following:

§ 4 Share capital

The share capital shall be not less than SEK 900,000 and not more than SEK 3,600,000.

§ 5 Number of shares

The number of shares shall be not less than 16,000,000 and not more than 64,000,000.

Share issue authorization (item 14)

The board of directors proposes that the annual general meeting resolves to grant authorization to the board, for a period that does not extend past the date of the next annual general meeting, on one or several occasions, with or without pre-emptive rights for the shareholders, to resolve on the issue of new shares, convertibles and/or warrants. It shall also be possible to make such an issue resolution stipulating in-kind payment, the right to offset debt or other conditions.

The purpose of the authorization is to enable the financing, commercialization and development of the Company's projects and to provide flexibility in commercial negotiations.

Processing of personal data

For information on how your personal data is processed, see the integrity policy that is available at Euroclear's website <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>. Modus Therapeutics Holding's AB (publ) corporate registration number is 556851-9523 and its registered office is in Stockholm, Sweden.

Other

The annual report together with the auditor's report for the company as well as other complete resolution proposals will be held available at the company's office at Olof Palmes gata 29 IV, 111 22 Stockholm, no later than three weeks before the annual general meeting and will be sent to shareholders who request it and state their postal address. Shareholders are reminded of their right to obtain information in accordance with Chapter 7 Section 32 of the Swedish Companies Act (2005: 551).

Stockholm in April 2022
Modus Therapeutics Holding AB (publ)
The Board of Directors