

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.

**Minutes from the extraordinary
general meeting held in SynAct
Pharma AB, Reg. No. 559058-
4826, on March 28, 2022.**

0. Opening of the meeting

Attorney Ola Grahn opened the meeting on behalf of the board of directors.

1. Election of Chairman of the meeting

Attorney Ola Grahn was elected as Chairman of the meeting in accordance with the proposal of the Nomination Committee. The Chairman of the meeting should keep the minutes.

It was noted that the meeting was held in accordance with Sections 20 and 22 of the Act (2022:121) on temporary exceptions to facilitate the execution of shareholders' meetings in companies and other associations, meaning that the shareholders have exercised their voting rights at the meeting only by advance voting, so called postal voting.

The notice to attend the meeting as well as the form used for advance voting are attached as **Schedule 1** and **Schedule 2**, respectively.

A presentation of the results of the advance votes on each item of the agenda covered by the advance votes follows from **Schedule 3**, which sets out the information specified in Section 26 in the above-mentioned Act (2022:121). It was specifically noted that no shareholder had notified the company of the wish to postpone a resolution under one or more items on the agenda to a so called continued general meeting.

2. Preparation and approval of the register of voters

The list presented in **Schedule 4** was approved as the register of voters at the meeting.

3. Approval of the agenda

It was resolved to approve the agenda in accordance with the proposal from the board of directors as set out in the notice to attend the meeting.

4. Election of one or two persons to confirm the minutes

It was resolved that one person should confirm the minutes. Jens Bager, representing GL Capital AB, was elected as such person to confirm the minutes. It was noted that the assignment to confirm the minutes also includes controlling the voting list and that received advance votes are correctly reproduced in the minutes.

5. Determination as to whether the meeting has been duly convened

It was noted that the notice to attend the meeting, in accordance with the articles of association and the provisions of the Swedish Companies Act (*Sw. aktiebolagslagen* (2005:551)), had been inserted in the Swedish Official Gazette (*Sw. Post- och Inrikes Tidningar*) on March 14, 2022, that the notice to attend the meeting has been available at the company's website since March 9, 2022, and that the advert regarding the notice to attend the meeting had been inserted in Svenska Dagbladet on March 14, 2022.

The meeting was declared to be duly convened.

6. Determination of the number of members of the board of directors and deputy board members

It was noted that the Nomination Committee's reasoned statement as well as its proposals for resolutions were presented by being kept available at the company's offices and at the company's website, and had been sent to shareholders upon request.

It was resolved in accordance with the proposal from the Nomination Committee that the board of directors shall be composed of seven ordinary board members without deputy board members until the end of the next annual general meeting.

7. Election of new member of the board of directors

It was noted that information on Kerstin Hasselgren and her assignments can be found in the Nomination Committee's complete proposal.

It was resolved in accordance with the proposal from the Nomination Committee to elect Kerstin Hasselgren as new ordinary board member for the time period up until the end of the next annual general meeting alongside the board members elected at the annual general meeting held on May 21, 2021.

8. Determination of remuneration for the new member of the board of directors

It was resolved in accordance with the proposal from the Nomination Committee that board remuneration shall be paid with SEK 33,000 to Kerstin Hasselgren for the time period up until the end of the next annual general meeting (corresponding to a yearly remuneration of SEK 200,000).

In addition, it was resolved in accordance with the proposal from the Nomination Committee that a separate remuneration of SEK 17,000 shall be paid to Kerstin Hasselgren in her capacity as Chairman of the Audit Committee for the time period up until the end of the next annual general meeting (corresponding to a yearly remuneration of SEK 100,000).

9. Closing of the meeting

The Chairman of the meeting declared the meeting closed.

(Signature page follows)

In fidein:

Confirmed by:

Ola Grahn
(Chairman of the meeting)

Jens Bager

Schedule 1

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 extraordinary general meeting in SynAct Pharma AB

The shareholders in SynAct Pharma AB, Reg. No. 559058-4826 ("SynAct"), are hereby invited to the extraordinary general meeting to be held on Monday March 28, 2022.

In light of the ongoing Covid-19 pandemic and in order to reduce the risk of infection spreading, the board of directors has decided that the meeting will be held only by advance voting (postal vote) in accordance with temporary legislation. This means that the meeting will be conducted without the physical presence of shareholders, proxies or external parties and that shareholders' exercise of voting rights at the meeting can only take place by shareholders voting in advance in the order prescribed below. Information on the resolutions passed by the meeting will be published on Monday March 28, 2022, as soon as the outcome of the advance voting is finally compiled.

Right to participate and notification

Shareholders wishing to attend the meeting by advance voting must:

- be registered in the company's share register kept by Euroclear Sweden AB as of Friday March 18, 2022, and
- have notified their participation no later than Friday March 25, 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 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 Tuesday March 22, 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 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.synactpharma.com). The advance voting form is considered as the notification of attendance to the meeting. The completed voting form must be submitted to the company no later than on Friday March 25, 2022. The completed and signed form shall be sent to SynAct Pharma AB, Medicon Village, Scheelevägen 2, SE-223 81 Lund, Sweden. A completed form may also be submitted electronically and is to be sent to legal@synactpharma.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.synactpharma.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:

0. Opening of the meeting.
1. Election of Chairman of the meeting.
2. Preparation and approval of the register of voters.
3. Approval of the agenda.
4. Election of one or two persons to confirm the minutes.
5. Determination as to whether the meeting has been duly convened.
6. Determination of the number of members of the board of directors and deputy board members.
7. Election of new member of the board of directors.
8. Determination of remuneration for the new member of the board of directors.
9. Closing of the meeting.

Proposed resolutions

Item 1: Election of Chairman of the meeting

The Nomination Committee proposes that attorney Ola Grahn is elected as Chairman of the meeting, or, in his absence, the person appointed by the Nomination Committee instead.

Item 2: 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 person confirming the minutes of the meeting.

Item 4: Election of one or two persons to confirm the minutes

Jens Bager, representing GL Capital AB, is proposed to, together with the Chairman of the meeting, confirm the minutes of the meeting, or in his absence, the person 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 6: Determination of the number of members of the board of directors and deputy board members

At the annual general meeting held on May 21, 2021, it was resolved that the board of directors shall be composed of six ordinary board members without deputy board members until the end of the next general meeting.

The Nomination Committee now proposes that the board of directors shall be composed of seven ordinary board members without deputy board members until the end of the next annual general meeting.

Item 7: Election of new member of the board of directors

At the annual general meeting held on May 21, 2021, it was resolved to re-elect Torbjørn Bjerke, John Haurum, Thomas Jonassen, Terje Kalland and Uli Hacksell as board members and to elect Marina Bozilenko as a new board member. Torbjørn Bjerke was re-elected as Chairman of the board of directors.

The Nomination Committee now proposes that Kerstin Hasselgren is elected as new ordinary board member for the time period up until the end of the next annual general meeting alongside the board members elected at the annual general meeting held on May 21, 2021.

Kerstin Hasselgren (born 1961) is currently CFO of Xspray Pharma AB listed at Nasdaq Stockholm. Kerstin Hasselgren has broad experience from working in large public international companies as VP Corporate Business Control at SSAB, CFO at Alstom Transport Nordic, VP Finance Global Operations at AstraZeneca and VP Finance Global R&D at AstraZeneca. Kerstin Hasselgren holds a M.Sc. Business Administration from Stockholm School of Economics.

Other current positions: None.

Kerstin Hasselgren holds no shares in SynAct. Kerstin Hasselgren is considered independent in relation to the company, its senior management and major shareholders.

Provided that Kerstin Hasselgren is elected as new board member, the board of directors intends to appoint Kerstin Hasselgren as Chairman of the Audit Committee.

Item 8: Determination of remuneration for the new member of the board of directors

At the annual general meeting held on May 21, 2021, it was resolved that board remuneration shall be paid with SEK 400,000 to the Chairman of the board of directors and with SEK 200,000 to each of the other board members who are not employed by the company. It was further resolved that remuneration for committee work shall be paid with SEK 100,000 to the Chairman of the Audit Committee, with SEK 50,000 to each of the other members of the Audit Committee, with SEK 50,000 to the Chairman of the Remuneration Committee and with SEK 25,000 to each of the other members of the Remuneration Committee.

In light of that the Nomination Committee, pursuant to items 6-7, proposes that a new board member is elected, the Nomination Committee now proposes that board remuneration shall be paid with SEK 33,000 to Kerstin Hasselgren for the time period up until the end of the next annual general meeting (corresponding to a yearly remuneration of SEK 200,000). In addition thereto, the Nomination Committee further proposes that a separate remuneration of SEK 17,000 shall be paid to Kerstin Hasselgren in her capacity as Chairman of the Audit Committee for the time period up until the end of the next annual general meeting (corresponding to a yearly remuneration of SEK 100,000).

Shareholders' right to information

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 an item on the agenda. Requests for such information must be submitted via e-mail to

PAR@synactpharma.com or by post to SynAct Pharma AB, Medicon Village, Scheelevägen 2, SE-223 81 Lund, Sweden, no later Friday March 18, 2022. The information is provided by keeping it available at the company's office and website (www.synactpharma.com), no later than Wednesday March 23, 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.

Meeting documents

The complete proposals for resolutions are included in this notice. The Nomination Committee's reasoned statement regarding its proposals and other documents for the meeting, are presented by keeping them available at the company's office, at Medicon Village, Scheelevägen 2, SE-223 81 Lund, Sweden, and at the company's website (www.synactpharma.com) as from no later than two weeks before the meeting, and will also be sent to shareholders who request it and provide their address. The share register of the meeting will also be available at the company's office.

Number of shares and votes in the company

As of the date of this notice to attend the meeting, the total number of shares and votes in the company amounts to 26,006,295. The company does not hold any own shares.

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 March 2022

SynAct Pharma AB (publ)

The Board of Directors

The information was submitted, through the agency of the contact persons set out below, for publication at 08:00 CET on March 9, 2022.

For further information about SynAct Pharma AB, please contact:

Jeppe Øvlesen
CEO, SynAct Pharma AB
Phone: +45 28 44 75 67
Mail: joo@synactpharma.com

Thomas Jonassen
CSO, SynAct Pharma AB
Phone: +45 40 15 66 69
Mail: tj@synactpharma.com

About SynAct Pharma AB

SynAct Pharma AB conducts research and development in inflammatory diseases. The company has a platform technology based on a new class of drug candidates aimed at acute deterioration in chronic inflammatory diseases with the primary purpose of stimulating natural healing mechanisms. For more information: www.synactpharma.com.

Schedule 2

NOTIFICATION AND FORM FOR ADVANCE VOTING

by 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.

To be received by SynAct Pharma AB no later than Friday March 25, 2022.

The shareholder set out below hereby notifies the company of its participation and exercises its voting right for all of the shareholder's shares in SynAct Pharma AB, Reg. No. 559058-4826, at the extraordinary general meeting on Monday March 28, 2022. The voting right is exercised in accordance with the voting options marked in Schedule 1 below.

Name of the shareholder:	Personal identification number or corporate registration number:
--------------------------	--

Assurance (if the undersigned is a legal representative of a shareholder who is a legal entity): I, the undersigned, am a board member, CEO or a signatory of the shareholder and solemnly declare that I am authorised to submit this advance vote on behalf of the shareholder and that the contents of the advance vote correspond to the shareholder's decisions.

Assurance (if the undersigned represents the shareholder by proxy): I, the undersigned, solemnly declare that the enclosed power of attorney corresponds to the original and that it has not been revoked.

Place and date:	
Signature:	
Clarification of signature:	
Telephone number:	E-mail:

If issued by a legal entity, the form must be signed by authorized representative(s) and be accompanied by a registration certificate or, concerning foreign legal entities, corresponding documents evidencing the authorized representative(s) of the shareholder. The same applies if the shareholder votes in advance through a proxy.

The form, and a copy of the registration certificate or corresponding documents (if applicable) shall be sent to SynAct Pharma AB, Medicon Village, Scheelevägen 2, SE-223 81 Lund, Sweden, or via e-mail to: legal@synactpharma.com. The completed form must be submitted to SynAct Pharma AB no later than Friday March 25, 2022.

In Schedule 1, the votes shall be set forth. A shareholder cannot give any other instructions than selecting one of the options specified at each point in the form. If a shareholder wishes to abstain from voting in relation to a matter, kindly refrain from selecting an option. A vote is invalid if the shareholder has provided the form with specific instructions or conditions or if pre-printed text is amended or supplemented. Only one form per shareholder will be considered. If more than one form is submitted, the form with the latest date will be considered. The latest form received by the company will be considered if two forms are dated at the same date. An incomplete or wrongfully completed form may be discarded without being considered. For complete proposals for resolutions, please refer to the notice of the meeting and the complete proposals, available on the company's website (www.synactpharma.com).

Should you have any questions, please contact SynAct Pharma AB via e-mail address PAR@synact-pharma.com or phone number +46 707-479768. For information on how your personal data is processed, see <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

Please note that submitting this form will be regarded as giving notice of your attendance at the meeting. Please note that a prerequisite for an advance vote to be taken into account is that the shareholder who has cast the vote is registered in his/her own name in the share register kept by Euroclear Sweden AB prior to the meeting. Further instructions on this can be found in the notice to the meeting.

This form for advance voting may be revoked by written notice to SynAct Pharma AB on the address above or via e-mail to legal@synactpharma.com, no later than Friday March 25, 2022.

Schedule 1 follow on the next page

Schedule 1 – Voting form for advance voting at extraordinary general meeting in SynAct Pharma AB on March 28, 2022

The voting alternatives below refer, unless otherwise stated in the form, to the proposals stated in the notice to the extraordinary general meeting.

1. Election of Chairman of the meeting	Yes <input type="checkbox"/>	No <input type="checkbox"/>
2. Preparation and approval of the register of voters	Yes <input type="checkbox"/>	No <input type="checkbox"/>
3. Approval of the agenda	Yes <input type="checkbox"/>	No <input type="checkbox"/>
4. Election of one or two persons to confirm the minutes	Yes <input type="checkbox"/>	No <input type="checkbox"/>
5. Determination as to whether the meeting has been duly convened	Yes <input type="checkbox"/>	No <input type="checkbox"/>
6. Determination of the number of members of the board of directors and deputy board members	Yes <input type="checkbox"/>	No <input type="checkbox"/>
7. Election of new member of the board of directors	Yes <input type="checkbox"/>	No <input type="checkbox"/>
8. Determination of remuneration for the new member of the board of directors	Yes <input type="checkbox"/>	No <input type="checkbox"/>

The shareholder wishes that resolution(s) under one or several items in the form shall be deferred to a continued general meeting

(completed only if the shareholder has such a wish)

List item or items (use numbers):

Schedule 3

SynAct Pharma AB

Final outcome of advanced votes pursuant to 26 § Act (2022:121) on temporary exceptions to facilitate the execution of shareholders' meetings in companies and other associations

Total
Present shares 50
Present votes 50
Issued share capital 3 250 786,875

	Votes			Shares			% of given votes			% of present shares			% of issued share capital		
	For	Against	Not voted	For	Against	Not voted	For	Against	Not voted	For	Against	Not voted	For	Against	No vot./rep.
1. Election of Chairman of the meeting	50	-	-	50	-	-	100,00%	0,00%	0,00%	100,00%	0,00%	0,00%	0,00%	0,00%	100,00%
2. Preparation and approval of the register of voters	50	-	-	50	-	-	100,00%	0,00%	0,00%	100,00%	0,00%	0,00%	0,00%	0,00%	100,00%
3. Approval of the agenda	50	-	-	50	-	-	100,00%	0,00%	0,00%	100,00%	0,00%	0,00%	0,00%	0,00%	100,00%
4. Election of one or two persons to confirm the minutes	50	-	-	50	-	-	100,00%	0,00%	0,00%	100,00%	0,00%	0,00%	0,00%	0,00%	100,00%
5. Determination as to whether the meeting has been duly convened	50	-	-	50	-	-	100,00%	0,00%	0,00%	100,00%	0,00%	0,00%	0,00%	0,00%	100,00%
6. Determination of the number of members of the board of directors and deputy board members	50	-	-	50	-	-	100,00%	0,00%	0,00%	100,00%	0,00%	0,00%	0,00%	0,00%	100,00%
7. Election of new member of the board of directors	50	-	-	50	-	-	100,00%	0,00%	0,00%	100,00%	0,00%	0,00%	0,00%	0,00%	100,00%
8. Determination of remuneration for the new member of the board of directors	50	-	-	50	-	-	100,00%	0,00%	0,00%	100,00%	0,00%	0,00%	0,00%	0,00%	100,00%