

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 annual general meeting in SynAct Pharma AB

The shareholders in SynAct Pharma AB, Reg. No. 559058-4826 ("SynAct"), are hereby invited to the annual general meeting to be held on Friday May 20, 2022.

The board of directors has decided that the annual general meeting will be held only by advance voting (postal vote) in accordance with temporary legislation. This means that the annual general meeting will be conducted without the physical presence of shareholders, proxies or external parties and that shareholders' exercise of voting rights at the annual general meeting can only take place by shareholders voting in advance in the order prescribed below. Information on the resolutions passed by the annual general meeting will be published on Friday May 20, 2022, as soon as the outcome of the advance voting is finally compiled.

Right to participate and notification

Shareholders wishing to attend the annual general meeting by advance voting must:

- be registered in the company's share register kept by Euroclear Sweden AB as of Thursday May 12, 2022, and
- have notified their participation no later than Thursday May 19, 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 annual general 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 Monday May 16, 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 annual general 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 annual general meeting. The completed voting form must be submitted to the company no later than on Thursday May 19, 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. Submission of the annual report and the audit report as well as the consolidated annual report and consolidated audit report.
7. Resolutions
 - a) regarding adoption of the income statement and the balance sheet as well as the consolidated income statement and the consolidated balance sheet;
 - b) regarding allocation of the company's profits in accordance with the adopted balance sheet; and
 - c) regarding discharge of the members of the board of directors and the CEO from liability.
8. Determination of
 - a) the number of members of the board of directors and deputy members.
 - b) the number of auditors and deputy auditors.
9. Determination of
 - a) remuneration for the members of the board of directors.
 - b) remuneration for the auditors.

10. Election of members of the board of directors and Chairman of the board of directors.
 - a) Torbjørn Bjerke (re-election).
 - b) Thomas Jonassen (re-election).
 - c) Terje Kalland (re-election).
 - d) Uli Hacksell (re-election).
 - e) Marina Bozilenko (re-election).
 - f) Kerstin Hasselgren (re-election).
 - g) Chairman of the board of directors: Torbjørn Bjerke (re-election).
11. Election of auditor.
12. Resolution on approval of remuneration report.
13. Resolution on authorization for the board of directors regarding issues.
14. Closing of the meeting.

Proposed resolutions

Item 1: Election of Chairman of the meeting

The Nomination Committee, that has consisted of Jens Bager (Chairman), appointed by GL Capital AB, Pernille Singer, appointed by BioInvest ApS, Steen Christensen, appointed by Next Stage Ventures ApS, and the Chairman of the board of directors, Torbjørn Bjerke, proposes that attorney Ola Grahm 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, 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 7 b: Resolution regarding allocation of the company's profits in accordance with the adopted balance sheet

The board of directors proposes that no dividends are paid and that the available funds are carried forward.

Item 8 a: Determination of the number of members of the board of directors and deputy members

The Nomination Committee proposes that the board of directors shall be composed of six ordinary board members without deputy board members.

Item 8 b: Determination of the number of auditors and deputy auditors

The Nomination Committee proposes, in accordance with the recommendation from the Audit Committee, that one registered accounting firm is appointed as auditor.

Item 9 a: Determination of remuneration for the members of the board of directors

The Nomination Committee proposes that board remuneration shall be paid with SEK 400,000 to the Chairman of the board of directors (unchanged since previous year) and with SEK 200,000 to each of the other board members who are not employed by the company (unchanged since previous year). It is further proposed that remuneration for committee work shall be paid with SEK 100,000 to the Chairman of the Audit Committee (unchanged since previous year), with SEK 50,000 to each of the other members of the Audit Committee (unchanged since previous year), with SEK 50,000 to the Chairman of the Remuneration Committee (unchanged since previous year) and with SEK 25,000 to each of the other members of the Remuneration Committee (unchanged since previous year).

Item 9 b: Determination of remuneration for the auditors

The Nomination Committee proposes, in accordance with the recommendation from the Audit Committee, that remuneration to the auditor shall be paid in accordance with customary norms and approved invoice.

Item 10: Election of members of the board of directors and Chairman of the board of directors

The Nomination Committee proposes that Torbjørn Bjerke, Thomas Jonassen, Terje Kalland, Uli Hacksell, Marina Bozilenko and Kerstin Hasselgren are re-elected as board members, and that Torbjørn Bjerke is re-elected as Chairman of the board of directors. The present board member John Haurum has declined re-election.

Information on the board members proposed for re-election can be found at the company's website (www.synactpharma.com) and in the annual report.

Item 11: Election of auditor

The Nomination Committee proposes, in accordance with the recommendation from the Audit Committee, that KPMG AB is elected as new accounting firm. KPMG AB has informed that the authorized public accountant Linda Bengtsson will be the auditor in charge.

Item 12: Resolution on approval of remuneration report

The board of directors proposes that the annual general meeting resolves to approve the board of directors' remuneration report for the financial year 2021.

Item 13: Resolution on authorization for the board of directors regarding issues

The board of directors proposes that the annual general meeting resolves to authorize the board of directors, at one or several occasions, during the time up until the next annual general meeting, with or without deviation from the shareholders' preferential rights, and with or without provisions regarding payment in kind or through set-off or other provisions, to resolve to issue new shares, convertibles and/or warrants. The reason for that deviation from the shareholders' preferential rights shall be permitted is to enable the company to raise working capital, to execute acquisitions of companies or operating assets as well as to enable issues to industrial partners within the framework of partnerships and alliances. The total number of shares that that may be issued (alternatively be issued through conversion of convertibles and/or exercise of warrants) shall not exceed 7,092,625, which corresponds to a dilution of approximately 20 percent calculated on the number of outstanding shares in the company after completion of the rights issue that was resolved upon by the board of directors on March 28, 2022. To the extent an issue is made with deviation from the shareholders' preferential rights, the issue should be made on market terms.

The CEO shall be authorized to make such minor formal adjustments of the resolution as might be necessary in connection with registration with the Swedish Companies Registration Office (Sw. Bolagsverket).

Particular majority requirements

For a valid resolution on the proposal pursuant to item 13, the proposal has to be supported by shareholders representing at least two-thirds of the votes cast as well as of all shares represented at the annual general meeting.

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 items on the agenda, circumstances that can affect the assessment of the company's or its subsidiaries financial position and the company's relation to other companies within the group. Requests for such information must be submitted via e-mail to legal@synactpharma.com or by post to SynAct Pharma AB, Medicon Village, Scheelevägen 2, SE-223 81 Lund, Sweden, no later than Tuesday May 10, 2022. The information is provided by keeping it available at the company's office and website (www.synactpharma.com), no later than Sunday May 15, 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

Financial statements, the audit report, the board of directors remuneration report, the statement by the auditor on the compliance of the applicable guidelines for remuneration to senior executives, complete proposals for resolutions and other documents for the annual general 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 three weeks before the annual general meeting, and will also be sent to shareholders who request it and provide their address. The share register of the annual general 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 annual general meeting, the total number of shares and votes in the company amounts to 26,006,295. Following the registration of the new shares issued in connection with the rights issued resolved on March 28, 2022, the number of shares and votes in the company will amount to 28,370,503 (assuming that the over-allotment option in the rights issue is not exercised). 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 April 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 CEST on April 20, 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

Patrik Renblad
CFO, SynAct Pharma AB
Phone: +46 707 47 97 68
Mail: par@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. SynAct Pharma is listed on the Spotlight Stock Market (ticker: SYNACT). For more information, please visit <https://synactpharma.com>.