

Press Release

Stockholm, Sweden, December 13, 2023

REPORT FROM THE EXTRAORDINARY GENERAL MEETING OF MENDUS AB (PUBL) ON 13 DECEMBER 2023

At the extraordinary general meeting (the “EGM”) of Mendus AB (publ), reg. no. 556629-1786, (the “Company”), on 13 December 2023 the EGM adopted, inter alia, the following resolutions. For more detailed information regarding the contents of the resolutions, please refer to the notice to the meeting and the complete proposals for resolutions, which have previously been published and are available on the Company’s website, www.mendus.com

Election of a new board member and determination of remuneration

The EGM resolved, in accordance with the major shareholders’ proposal, that the board of directors shall consist of seven (7) ordinary members without deputies. Ted Fjällman was elected as new board member for the period until the end of the next annual general meeting. It was further resolved that the current board members, Christine Lind, Sven Andreasson, Dharminder Chahal, Andrea van Elsas, Hans Preusting and Helén Tuveesson shall remain as board members for the period until the end of the next annual general meeting and Christine Lind shall remain as chairman of the board.

The EGM further resolved, in accordance with the major shareholders’ proposal, that Ted Fjällman shall receive the same remuneration as the other board members in the Company, i.e. SEK 285,000. The remuneration shall be adjusted pro rata based on the period from election until the annual general meeting 2024.

Resolution on amendment of the articles of association

The EGM resolved, in accordance with the board of directors’ proposal, on amendment of the articles of association meaning that the board of directors may, prior to a general meeting, resolve to collect proxies and decide that shareholders shall be able to exercise their voting rights by post before the general meeting in accordance with Chapter 7, Sections 4 and 4a of the Swedish Companies Act.

Resolution regarding issue of warrants

The EGM resolved, in accordance with the board of directors’ revised proposal, on an issue of warrants of series 2023/2027 and to implement a performance-based incentive program based on employee stock options for management and key employees. In total, a maximum of 47,333,226 warrants of series 2023/2027 will be issued, representing an increase of the share capital by a maximum of SEK 2,366,661.30 upon full exercise.

Each employee stock option entitles the holder the right to subscribe for one (1) warrant in the Company and each warrant entitles the holder the right to subscribe for one (1) new share in the Company during the period commencing on 13 January 2027 up to and including 13 July 2027. The exercise price per share when exercising the warrants shall amount to a price equivalent to 140 percent of the volume-weighted average price paid during the period commencing on 14 December 2023 up until and including 29 December 2023 of the noted paid prices for shares in the Company. The employee stock options are allotted free of charge to the participants and are subject to vesting during three years.

FOR MORE INFORMATION, PLEASE CONTACT:

Erik Manting, CEO

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Mendus is dedicated to changing the course of cancer treatment by addressing tumor recurrence and improving survival outcomes for cancer patients, while preserving quality of life. We are leveraging our unparalleled expertise in allogeneic dendritic cell biology to develop an advanced clinical pipeline of novel, off-the-shelf, cell-based immunotherapies which combine clinical efficacy with a benign safety profile. Based in Sweden and The Netherlands, Mendus is publicly traded on the Nasdaq Stockholm under the ticker IMMU.ST. <http://www.mendus.com/>