PROTOKOLL FRA EKSTRAORDINÆR GENERALFORSAMLING

Den 14. september 2018 kl 10 ble det avholdt ekstraordinær generalforsamling i PCI Biotech Holding ASA ("Selskapet") org.nr. 991 036 393, på Oslo Cancer Cluster Innovasjonspark, Ullernchauséen 64, 0379 Oslo.

Til behandling forelå:

1 Åpning av generalforsamlingen og fortegnelse over møtende aksjeeiere og fullmektige

Generalforsamlingen ble åpnet av styrets leder Hans Peter Bøhn.

Styrets leder Hans Peter Bøhn tok opp fortegnelse over møtende aksjeeiere og fullmakter, inntatt i vedlegg. Det ble ikke fremsatt noen kommentarer til fortegnelsen.

11 453 332 aksjer var representert, tilsvarende ca 45,8 % av totalt antall utestående aksjer og stemmer.

2 Valg av møteleder og en person til å medundertegne protokollen

Generalforsamlingen fattet følgende vedtak:
«Styrets leder, Hans Peter Bøhn, velges som møteleder, og Karin Nord velges til å medundertegne protokollen.»


3 Godkjenning av innkalling og dagsorden

Generalforsamlingen fattet følgende vedtak:
«Innkalling og dagsorden godkjennes.»

MINUTES FROM EXTRAORDINARY GENERAL MEETING

On 14th September 2018 at 10:00 hours (CEST), an extraordinary general meeting was held in PCI Biotech Holding ASA ("the "Company") in Oslo Cancer Cluster Innovation Park, Ullernchauséen 64, 0379 Oslo.

The following matters were on the agenda

1 Opening of the general meeting and registration of attending shareholders

The chairman of the board, Hans Peter Bøhn, opened the general meeting.

The chairman of the board, Hans Peter Bøhn registered the attendance of shareholders present and proxies, as listed in annex. No comments were made to the record.

11,453,332 shares were represented, equivalent to approximately 45.8 per cent of the total number of outstanding shares and votes.

2 Election of a chairman of the meeting and a person to co-sign the minutes

The general meeting made the following resolution:
“The chairman of the board, Hans Peter Bøhn is elected as chairman of the meeting, and Karin Nord is elected to co-sign the minutes.”

11,424,292 shares voted in favour and 29,040 shares abstained. The resolution was thus made with the requisite majority.

3 Approval of notice and agenda

The general meeting made the following resolution:
“The notice and agenda are approved”
11,447,782 shares voted in favour and 5,550 shares abstained. The resolution was thus made with the requisite majority.

4 Guaranted rights issue

The general meeting made the following unanimous resolution:

The Company’s share capital is increased pursuant to the Norwegian Public Limited Liability Companies Act section 10-1, on the following terms:

1. The share capital is increased by NOK 36,000,000 by issue of 12,000,000 new shares, each with a par value of NOK 3.

2. The subscription price is NOK 30 per share.

3. The Company’s shareholders as at 14 September 2018, as registered in the Company’s shareholder register in VPS on as evidenced in the VPS in accordance with normal T+2 settlement (the "Record Date"), shall have pre-emptive rights to subscribe for the shares in accordance with the Norwegian Public Limited Liability Companies Act section 10-4. Each shareholder shall receive subscription rights proportional to the number of shares registered as held by such shareholder as at the Record Date. The number of subscription rights granted to each shareholder will be rounded down to the nearest whole subscription right. Each subscription right will (subject to the restrictions in section 4 below) give the right to subscribe for and be allocated one new share. The subscription rights shall be freely transferable and listed on Oslo Børs from the start of the subscription period until 16:30 (CEST) two trading days prior to expiry of the subscription period. Oversubscription and subscription of shares without subscription rights is permitted.
4. The shares cannot be subscribed for by shareholders (or other persons) who, in the Company's assessment, are resident in foreign jurisdictions where such offering of shares would be unlawful or require any prospectus, registration or similar action. The Company or a person authorised by the Company shall have the right (but no obligation) to sell subscription rights issued to any such shareholder, against transfer of the net proceeds from such sale to the shareholder.

5. A prospectus, which shall be approved by the Financial Supervisory Authority of Norway in accordance with the Norwegian Securities Trading Act chapter 7, shall be prepared and published in connection with the share capital increase (the "Prospectus"). Unless the board of directors determines otherwise, the Prospectus shall not be registered with or approved by any authorities outside Norway.

6. The subscription period shall commence on 19 September 2018 and end on 3 October 2018 at 16:30 hours (CEST). If the Prospectus is not approved in time for the subscription period to commence on 19 September 2018, the subscription period shall commence on the second trading day on Oslo Børs after such approval and end at 16:30 hours (CEST) two weeks thereafter. The subscription period shall in no event end later than 31 October 2018. Shares not subscribed for at the expiry of the subscription period, which thus will be allocated to the underwriters, shall be subscribed for by the Managers, for and on behalf of the underwriters, within three trading days after the expiry of the subscription period.

7. The shares are subscribed by completing, signing and returning the subscription form attached to the Prospectus, or by electronic subscription as described in the Prospectus.

8. Allocation of shares shall be based on the following criteria:

(i) Allocation shall be made to subscribers based on granted or acquired subscription rights that have been validly exercised.
(ii) If all subscription rights are not exercised, additional allocation shall be made to subscribers who have validly exercised subscription rights and oversubscribed. Such allocation shall be made proportionally based on the number of subscription rights exercised by each such subscriber. To the extent that proportional allocation is not possible, the board of directors shall determine the allocation by drawing lots.

(iii) Shares not allocated pursuant to section (i) and (ii) above shall be allocated by the board of directors to subscribers who have subscribed without subscription rights. Such allocation will be sought made proportionally based on the number of shares subscribed by each such subscriber, provided, however, that the allocation to each subscriber may be rounded down to the nearest 100 shares.

(iv) Shares not allocated pursuant to section (i), (ii) and (iii) above, shall be subscribed by and allocated to the underwriters in accordance with their underwriting commitments, to the extent the underwriters have not fulfilled such commitments by subscribing for shares in the subscription period.

9. Contribution for the shares shall be settled by cash payment to a separate account with a Norwegian credit institution no later than 10 October 2018, or the fifth trading day after expiry of the subscription period if the subscription period is postponed pursuant to section 6 above. Payment shall be made in accordance with the instructions in the Prospectus. Each subscriber with a Norwegian bank account shall by completion of the subscription form grant ABG Sundal Collier ASA and Arctic Securities AS (each acting separately) a one-time power of attorney to debit a specific bank account in Norway for the subscription amount corresponding to the number of allocated shares, and such debit will take place on or around the payment date. For subscribers without a Norwegian bank account, payment shall be made pursuant to the instructions in the subscription form attached the Prospectus.

10. Aksjene gir rett til utbytte fra tidspunktet for registrering av kapitalforhøyelsen i Foretaksregisteret. Aksjene vil i øvrigt annet henseende tilsvare Selskapets utstedte aksjer fra registreringen av kapitalforhøyelsen i Foretaksregisteret.

11. Anslåtte utgifter ved kapitalforhøyelsen, er ca. NOK 19,3 millioner, eksklusive garantiprovisjon.

12. Et garantikonsortium bestående av Altitude, First Global Fokus, Fondsavanse, Kistefos, L1 Capital Global Opportunities Master Fund, MP Pensjon, Myrlid, Norda, Nyenburgh, Radiumhospitalets forskningsstiftelse, Stocken Invest, Storebrand Norge Indeks, Storebrand Vekst, TD Veen, Vesil, Wenaas Kapital har garantert fulltegning av kapitalforhøyelsen ved tegning av aksjer for et samlet beløp på NOK 360 millioner. Sam provisjon for tegningsgarantien skal deltakerne i garantikonsortiet til sammen motta et beløp tilsvarende 3,5% av samlet garantert beløp.


* * *

Ingen andre saker forelå til behandling og generalforsamlingen ble derfor hevet.

10. The shares will give right to dividend from the time of registration of the share capital increase with the Norwegian Register of Business Enterprises. The shares will in all other respects be equal to the issued shares of the Company from the registration of the share capital increase in the Norwegian Register of Business Enterprises.

11. The estimated amount of expenses related to the share capital increase, is NOK 19.3 million, exclusive underwriting fee.

12. An underwriting consortium consisting of Altitude, First Global Fokus, Fondsavanse, Kistefos, L1 Capital Global Opportunities Master Fund, MP Pensjon, Myrlid, Norda, Nyenburgh, Radiumhospitalets forskningsstiftelse, Stocken Invest, Storebrand Norge Indeks, Storebrand Vekst, TD Veen, Vesil, Wenaas Kapital have guaranteed full subscription of the share capital increase by subscription of shares for a total amount of NOK 360 million. As underwriting fee, the underwriters shall in total receive an amount equal to 3.5% of the total underwriting amount.

13. With effect from the registration of the share capital increase with the Norwegian Register of Business Enterprises, section 4 of the articles of association is amended to reflect the share capital and total number of shares after the share capital increase.

* * *

No other matters were on the agenda and the general meeting was adjourned.
Oslo, 14. september 2018 / 14th September 2018

Hans Peter Bøhn

Karin Nord
Total Represented

ISIN: NO0010405640 PCI BIOTECH HOLDING ASA

General meeting date: 14/09/2018 10.00
Today: 14.09.2018

Number of persons with voting rights represented/attended: 7

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<thead>
<tr>
<th>Number of shares</th>
<th>% sc</th>
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<tr>
<td>Total shares</td>
<td>24,994,890</td>
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<td>- own shares of the company</td>
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<td>Total shares with voting rights</td>
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<td>Represented by own shares</td>
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<td>Represented by advance vote</td>
<td>2,375,856 9.51 %</td>
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**Sum own shares** 2,569,461 10.28 %

<table>
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<th>Number of shares</th>
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<td>Represented by proxy</td>
<td>2,750,940 11.01 %</td>
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<td>Represented by voting instruction</td>
<td>6,132,931 24.54 %</td>
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**Sum proxy shares** 8,883,871 35.54 %

**Total represented with voting rights** 11,453,332 45.82 %

**Total represented by share capital** 11,453,332 45.82 %

Registrar for the company: NORDEA BANK AB (PUBL), FILIAL NORGE

Signature company: PCI BIOTECH HOLDING ASA
Protokoll for generalforsamling PCI BIOTECH HOLDING ASA

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<th>Aksjeklasse</th>
<th>For</th>
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<th>Ikke avgitt</th>
<th>Stemmeberettigede representerte aksjer</th>
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Kontofører for selskapet: NORDEA BANK AB (PUBL), FILIAL NORGE

For selskapet: PCI BIOTECH HOLDING ASA

Aksjeinformasjon

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<tr>
<th>Navn</th>
<th>Totalt antall aksjer</th>
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Sum:

§ 5-17 Alminnelig flertallskrav
krever flertall av de avgitte stemmer

§ 5-18 Vedtektsendring
krever tilslutning fra minst to tredeler så vel av de avgitte stemmer som av den aksjekapital som er representert på generalforsamlingen