

PRESS RELEASE

April 25, 2022

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 Saniona AB annual shareholders' meeting

The shareholders in Saniona AB, Reg. No. 556962-5345, are hereby invited to the annual shareholders' meeting (Sw. årsstämma) to be held on Wednesday 25 May 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 shareholders' meeting will be conducted without the physical presence of shareholders, proxies or external parties and that shareholders' exercise of voting rights at the annual shareholders' meeting can only take place by advance shareholders voting in the order prescribed below. Information on the resolutions passed by the annual shareholders' meeting will be published on Wednesday 25 May 2022, as soon as the outcome of the advance voting is finally compiled.

Right to participate and notice of participation

Shareholders wishing to participate in the annual shareholders' meeting by advance voting must:

- be registered in the company's share register kept by Euroclear Sweden AB (the Swedish Securities Register Center) as of Tuesday 17 May 2022; and
- have notified their participation no later than Tuesday 24 May 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 request the trustee to register their shares in their own name with Euroclear Sweden AB (so called "voting rights registration"), to be able to exercise their voting rights at the annual shareholders' meeting by advance voting. Such voting rights registration must be implemented by the trustee no later than Thursday 19 May 2022. In advance of this date, shareholders must notify their trustee of their request of such voting rights registration.

Voting in advance

Shareholders may exercise their voting rights at the annual shareholders' 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.saniona.com). The advance voting form is considered as the notification of attendance to the annual shareholders' meeting. The completed voting form must be submitted to the company no later than Tuesday 24 May 2022. The completed and signed form shall be sent to Saniona AB, Smedeland 26B, DK-2600 Glostrup, Denmark. A completed form may also be submitted electronically and is to be sent to CLO@saniona.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.saniona.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 will be 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.

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2. Preparation and approval of the voting list.
3. Approval of the agenda.
4. Election of one or two persons to verify the minutes.
5. Consideration as to whether the meeting has been duly convened.
6. Presentation of the annual report and the auditor's report and the consolidated annual report and consolidated audit report as well as the statement by the auditor on the compliance of the applicable guidelines for remuneration to senior executives.
7. Resolution on
 - (a) adoption of the profit and loss statement and balance sheet and the group profit and loss statement and the group balance sheet,
 - (b) allocation of the company's loss in accordance with the adopted balance sheet, and
 - (c) discharge of liability of the directors of the board and the CEO.
8. Determination of
 - (a) the number of members of the board.
 - (b) the number of auditors and deputy auditors.
9. Determination of
 - (a) remuneration for the board members.
 - (b) remuneration for the auditors.
10. Election of members of the board and the chairman of the board.
 - (a) Jørgen Drejer (re-election).
 - (b) Anna Ljung (re-election).
 - (c) Carl Johan Sundberg (re-election).
 - (d) Chairman of the board: Jørgen Drejer (new election).
11. Election of accounting firm or auditors.
12. Resolution on instruction and charter for the Nomination Committee.
13. Resolution on remuneration of the Nomination Committee for work ahead of the annual shareholders' meeting in 2023.
14. Resolution on approval of remuneration report.
15. Resolution on authorization for the board of directors regarding issues.
16. Closing of the meeting.

Resolution proposals

Item 1: Election of chairman of the meeting

The Nomination Committee, consisting of Søren Skjærbæk, representing Jørgen Drejer, John Haurum, representing Pontifax Venture Capital, and the chairman of the board, J. Donald deBethizy, 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 voting list

The voting list that is proposed to be approved is the voting list prepared by the company, based on the share register of the meeting and received advance votes, controlled by the person verifying the minutes of the meeting.

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

John Haurum, representing Pontifax Venture Capital, is proposed to, together with the chairman, verify the minutes of the meeting, or, in his absence, the person appointed by the board of directors instead. The assignment to verify the minutes also includes controlling the voting list and that received advance votes are correctly reproduced in the minutes.

Item 7 (b): Resolution on allocation of the company's loss in accordance with the adopted balance sheet

The board of directors proposes that no dividends are paid and that available funds are carried forward to a new account.

Item 8 (a): Determination of the number of members of the board

The Nomination Committee proposes that the board of directors shall be composed of three ordinary board members until the end of the next annual shareholders' meeting.

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

The Nomination Committee proposes that one registered accounting firm is appointed as auditor.

Item 9 (a): Determination of remuneration for the board members

The Nomination Committee proposes to the annual shareholders' meeting that board remuneration shall be paid with SEK 350,000 to the chairman of the board (SEK 400,000 previous year) and with SEK 200,000 to each of the members of the board, who are not employed by Saniona or any of its subsidiaries (SEK 250,000 previous year). In addition, remuneration is proposed to be paid for committee work with SEK 100,000 to the chairman of the Audit Committee (SEK 120,000 previous year), with SEK 50,000 to each of the other members of the Audit Committee (SEK 60,000 previous year) and with SEK 30,000 to each member of the Remuneration Committee (SEK 60,000 previous year), provided that no remuneration for committee work shall be paid to members of the board, who are employed by Saniona or any of its subsidiaries.

Item 9 (b): Determination of remuneration for the auditors

The Nomination Committee proposes that remuneration to the auditor shall be paid in accordance with customary charging standards and approved invoice.

Item 10: Election of members of the board and the chairman of the board

The Nomination Committee proposes that Jørgen Drejer, Anna Ljung and Carl Johan Sundberg are re-elected as ordinary board members, and that Jørgen Drejer is elected as chairman of the board. Existing board members J. Donald deBethizy, Robert E. Hoffman and Edward C. Saltzman have declined re-election.

Item 11: Election of accounting firm or auditors

The Nomination Committee proposes, in accordance with the recommendation from the Audit Committee, that Deloitte AB is re-elected as accounting firm. Deloitte AB has notified that the certified accountant Jeanette Roosberg will continue to be the auditor in charge.

Item 12: Resolution on instruction and charter for the Nomination Committee

The Nomination Committee proposes that a Nomination Committee shall be appointed before coming elections and remuneration, and that an instruction and charter for the Nomination Committee shall be adopted in accordance with the following substantial terms.

The Nomination Committee shall be comprised of three members which shall be the chairman of the board of directors and two members appointed by the two largest shareholders as of last September. The “two largest shareholders” refer to the ownership grouped registered or in any other way known shareholders as per the end of September. If any of these two largest shareholders refrain from appointing an owner representative, or if an owner representative resigns or relinquishes the position before the assignment is completed and the entitled shareholder does not appoint another representative, the chairman of the board of directors shall invite the next shareholder (i.e. first the third largest owner) to within a week of the request appoint an owner representative. The procedure shall continue until the Nomination Committee is composed of three members.

If a substantial change of ownership occurs no later than seven weeks before the annual shareholders’ meeting, a new shareholder representative shall be appointed. The chairman of the board of directors shall then contact the one of the two largest shareholders without an owner representative and request such shareholder to appoint a representative. When such a representative has been appointed, such representative shall be a member of the Nomination Committee and replace the former member of the Nomination Committee who no longer represents one of the two largest shareholders.

The Nomination Committee’s term shall run until such time as a new Nomination Committee has been elected.

Item 13: Resolution on remuneration of the Nomination Committee for work ahead of the annual shareholders’ meeting in 2023

The Nomination Committee proposes that remuneration should be paid to the members of the Nomination Committee for the work up and until the annual shareholders’ meeting to be held in 2023 with SEK 30,000 to each member, who is not also a board member.

Item 14: Resolution on approval of remuneration report

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

Item 15: Resolution on authorization for the board of directors regarding issues

The board of directors proposes that the annual shareholders’ meeting resolves to authorize the board of directors, within the limits of the company’s Articles of Association, at one or several occasions, during the time up until the next annual shareholders’ meeting, with or without deviation from the shareholders’ preferential rights, to resolve to issue new shares, warrants and/or convertibles. An issue should be able to be made with or without provisions regarding contribution in kind, set-off or other conditions. The total number of shares that may be issued (alternatively be issued through conversion of convertibles and/or exercise of warrants) shall not exceed 15,596,420, which corresponds to a dilution of approximately 20 percent calculated on current number of shares in the Company. In case the authorization is used for an issue with deviation from the shareholders’ preferential rights, the issue should be made on market terms. The purpose of the authorization is to be able to source working capital, to be able to execute and finance acquisitions of companies and assets as well as to enable new issues to industrial partners within the framework of partnerships and alliances.

The company’s 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 valid resolution on the proposal pursuant to item 15, 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 shareholders’ 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 CLO@saniona.com or by post to Saniona AB, Smedeland 26B, DK-2600 Glostrup, Denmark, no later than Sunday 15 May 2022. The information is provided by keeping it available at the company’s office and website, no later than Friday 20 May 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.

Accounting documents and complete proposals

Accounting documents, 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 and complete proposals for resolutions and other documents for the annual shareholders' meeting, are presented by keeping them available at the company's office at Smedeland 26B, DK-2600 Glostrup, Denmark and at the company's website (www.saniona.com) as from no later than three weeks prior to the annual shareholders' meeting, and will also be sent to shareholders who request it and provide their address. The share register of the annual shareholders' meeting will also be available at the company's office.

Number of shares and votes in the company

The total number of shares and votes in the company amounts to 62,385,677. 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>.

Malmö in April 2022

Saniona AB (publ)

The Board of Directors

For more information, please contact

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This information was submitted for publication, through the agency of the contact person set out above, at 18.15 CEST on April 25, 2022.

About Saniona

Saniona is a clinical-stage biopharmaceutical company with a mission to leverage its ion channel targeting expertise to discover, develop and deliver innovative rare disease treatments. The company's most advanced product candidate, Tesomet™, has been progressed into mid-stage clinical trials for hypothalamic obesity and Prader-Willi syndrome, serious rare disorders characterized by severe weight gain, disturbances of metabolic functions and uncontrollable hunger. These clinical trials are voluntarily paused due to funding limitations and Saniona is actively exploring partnering opportunities. Saniona has developed a proprietary ion channel drug discovery engine anchored by IONBASE™, a database of more than 130,000 compounds, of which more than 20,000 are Saniona's proprietary ion channel modulators. Through its ion channel expertise, Saniona is advancing two wholly-owned ion channel modulators, SAN711 and SAN903. SAN711 is in a Phase 1 clinical trial and is positioned for the treatment of neuropathic pain conditions, and SAN903 is in preclinical development for rare inflammatory, fibrotic and hematological disorders. Saniona is based in the Copenhagen area, Denmark, and is listed on Nasdaq Stockholm Small Cap (OMX: SANION). Read more at <http://www.saniona.com>.