

Notice to attend the Annual General Meeting of Infant Bacterial Therapeutics

Shareholders of Infant Bacterial Therapeutics AB (publ) are summoned to the Annual General Meeting on Tuesday, May 4, 2021. In light of the coronavirus, the Annual General Meeting is conducted through advance voting pursuant to temporary regulations. Therefore, it will not be possible to attend this year's Meeting in person or by proxy.

Right to participate

In order to participate in the Annual General Meeting (AGM) shareholders must be recorded in the shareholder register maintained by Euroclear Sweden AB no later than Monday April 26, 2021 and register for the meeting no later than on Monday May 3 by submitting an advance voting form in accordance with the instructions set forth in the section "Advance voting" below.

In order to participate in the AGM, shareholders whose shares are registered in the name of a trustee must, in addition to registering for the meeting, register the shares into their own name by April 26, 2021. Such registration may be temporary and is requested from the nominee in accordance with the nominee's routines at a time in advance as the nominee determines. Voting right registration made no later than the second banking day after 26 April 2021 are taken into account in the production of the share register.

Advance voting

The 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 (2020:198) on temporary exceptions to facilitate the execution of general meetings in companies and other associations. A special form shall be used for advance voting. The form is available on www.ibtherapeutics.com. The advance voting form is considered as the notification of participation at the general meeting. The completed voting form must be received by company no later than Monday May 3, 2021. The completed form, in original, shall be sent to Infant Bacterial Therapeutics AB (publ), Bryggargatan 10, SE-111 21 Stockholm, Sweden. The completed form may alternatively be submitted electronically to ibt@ibtherapeutics.com. If the shareholder votes in advance by proxy, a power of attorney shall be enclosed with the form. If the shareholder is a legal entity, a certificate of incorporation or a corresponding document shall be enclosed with the form. The shareholder may not provide special instructions or conditions in the voting form. If so, the vote (*i.e.* the advance vote in its entirety) is invalid. Further instructions and conditions are included in the form for advance voting.

Proposed Agenda

1. Election of Chairman of the Meeting
2. Selection of one or two persons to approve the minutes of the Meeting
3. Establishment and approval of the voting list
4. Approval of Agenda
5. Resolution as to whether the Meeting has been duly convened
6. Presentation of the annual report and the audit report, the consolidated accounts and the consolidated audit report
7. Decision:
 - a) to determine the income statement and balance sheet and the consolidated income statement and consolidated balance sheet;
 - b) on disposals of the company's income according to the established balance sheet,
 - c) discharge from liability for the Board members and the managing director
8. Resolution regarding the number of Board members and Auditors
9. Determinations of fees to the Board of Directors and Auditor

10. Election of Board members
 - a) Re-election of Margareta Hagman
 - b) Re-election of Eva Idén
 - c) Re-election of Anthon Jahreskog
 - d) Re-election of Kristina Sjöblom Nygren
 - e) Re-election of Peter Rothschild
 - f) Re-election of Robert Nolander
11. Election of the Chairman of the Board
12. Election of Auditor
13. Resolution regarding the Nominating Committee
14. Presentation of the the Board's remuneration report for approval
15. The Board's proposal for resolution regarding mandate for a new issuance of shares.

Proposed resolutions, etc.

Item 1 - Chairman of the Meeting

The Nominating Committee, which consists, in addition to the Chairman of the Board, Peter Rothschild, of Per-Erik Andersson (Annwall & Rothschild Investments AB), Sebastian Jahreskog (second largest shareholder in the company) and Jannis Kitsakis (the Fourth Swedish National Pension Fund), proposes that lawyer Erik Sjöman or, in his absence, the person appointed by the Board, be instead elected chairman of the Annual General Meeting

Item 2 – Selection of one or two persons to approve the minutes of the Meeting

Jannis Kitsakis och Sten Irwe or, to the extent both or any of them are prevented, the person or persons assigned by the Nomination Committee, are proposed as persons to approve the minutes. The assignment for the persons to approve the minutes includes verifying the voting list and confirming that advance votes received are correctly reflected in the minutes of the Meeting.

Item 3 - Establishment and approval of the voting list

The voting list proposed for approval under item 3 on the agenda is the voting list prepared by the company, based on the shareholders' register and advance votes received, and verified by the persons elected to approve the minutes.

The Nominating Committee's proposals regarding items 8 - 13 on the agenda

Item 8 - Resolution regarding the number of Board members and auditors

Six members without deputies. One auditor without deputies.

Item 9 - Determination of fees to be paid to the Board of Directors and auditors

The Chairman of the Board shall receive SEK 250,000 annually and an extra remuneration of SEK 400,000 annually for the duties as working Chairman of the Board. Other members who are not employed by the company SEK 125,000 annually per member. Auditing fees shall be paid in accordance with approved invoice.

Item 10 - Election of Board members

Re-election of Board members Margareta Hagman, Eva Idén, Anthon Jahreskog, Kristina Sjöblom Nygren, Robert Molander and Peter Rothschild

Information about the members proposed for re-election can be found in the annual report for 2020.

Item 11 - Election of Chairman of the Board

Re-election of Peter Rothschild.

Item 12 - Election of auditor

Re-election of Deloitte AB. The proposal is in accordance with the Board of Directors' recommendation.

Item 13 - Resolution regarding the Nominating Committee

The Chairman of the Board shall convene the three, in terms of voting rights, largest shareholders in the company, each of which shall appoint a representative to be a member of the Nominating Committee together with the Chairman of the Board. Composing the Nominating Committee, the ownership structure as per June 30, 2021 will determine who are the largest shareholders in terms of voting rights. The Nominating Committee shall be chaired by the member representing the largest shareholder as determined by voting rights on this date. If any of the three largest shareholders waives their right to appoint a member of the Nominating Committee, this right shall be vested in the shareholder that, after these shareholders, has the largest shareholding. The names of the three owner's representatives shall be published as soon as they have been appointed, but no later than six months before the Annual General Meeting 2022. The Nominating Committee's term of office extends until the new Nominating Committee is appointed.

In the event that the shareholder the Nominating Committee member represents no longer constitutes one of the three largest shareholders in terms of voting rights, the Nominating Committee, if it finds it appropriate, may dismiss that member and give a representative of the shareholder that is next in terms of voting power the opportunity to be elected. In the event that a nominated member of the Nominating Committee for other reason resigns from the Nominating Committee, the shareholder who appointed the member in question shall be entitled to appoint a new representative in the Nominating Committee. If such shareholder declines to appoint a new representative, the Nominating Committee shall, if it considers it appropriate with regard to the remaining term of office, request that the shareholder that is next in terms of voting power determine, if it wishes to appoint a representative to the Nominating Committee.

The Nominating Committee shall prepare proposals in the following questions to be submitted to the Annual General Meeting 2022 for decision:

- a) proposal for election of the Chairman of the AGM
- b) proposal for election of Board members
- c) proposal for election of the Chairman of the Board
- d) proposal for determination of Board fees
- e) proposal for election of Auditor
- f) proposal for determination of Auditor fees
- g) proposal for reasonable costs for the Nominating Committee
- h) proposal for a resolution regarding the Nominating Committee prior to the 2023 AGM.

The Board's proposals for resolution regarding items 7b, 14 and 15 on the agenda**Item 7b – Appropriation regarding the company's earnings**

The Board of Directors proposes that no dividend be paid and that the result for the period be carried forward.

Item 14 – The remuneration report

Board of Directors proposes that the Annual General Meeting resolves to approve the Board's report on remuneration prepared in accordance with the Swedish Companies Act, Chapter 8. 53 a §.

Item 15 – The Board’s proposal for a resolution regarding mandate for a new issuance of shares

The Board of Directors proposes that the AGM approve that the Board of Directors have a mandate to, on one or more occasion until the next AGM, issue new B-class shares. The Board of Directors will be able to decide on a new issuance of shares with deviation from the shareholders’ pre-emption rights. This authorisation is to include the right to issue shares with cash payment, payment by contribution in kind or payment by way of set-off, and otherwise subject to conditions as set out in Chapter 13, Section 5, first paragraph 6 of the Swedish Companies Act.

The decision by the Board of Directors in relation to a new share issue that deviates from shareholders’ pre-emption rights (directed issue) shall not exceed a twenty percent increase in share capital in relation to the share capital when the mandate for new issue is first utilised by the Board of Directors.

The share issue under this authorization shall be on market terms. The Board shall have the right to determine the conditions of the issue under this authorization as well as mandate to determine who has the right to subscribe for shares. The purpose of the authorization is to provide the Board with flexibility in efforts to ensure that the company in an appropriate manner, has additional capital to finance the company’s ongoing clinical activities, and to enable a broadening of the owner base of the company.

Further information

Available documentation and proxy forms

The annual report and other complete documentation will be made available at the company and on www.ibtherapeutics.com no later than three weeks before the Meeting and will be sent free of charge to all shareholders who so request and provide their postal address. The shareholders’ register for the Meeting is also made available at the company. Proxy form for shareholders who wish to vote in advance by proxy is available on the company’s website, and will be sent free of charge to all shareholders who so request and provide their postal address.

Questions and shareholders’ right to request information

At the AGM, if any shareholder should so request and the Board assesses that this can be done without significant damage to the company, the Board of Directors and the CEO shall provide information about conditions that could affect the assessment of items on the agenda and conditions that could affect the assessment of the company’s or a subsidiary’s financial situation and the company’s relationship to other group companies. The request for such information shall be made by e-mail to ibt@ibtherapeutics.com or by mail to Infant Bacterial Therapeutics AB (publ), Bryggargatan 10, SE-111 21 Stockholm, Sweden no later than April 24, 2021. The information is provided by being made available at the company and the company’s website, no later than April 29, 2021. Furthermore, the information will be sent within the same time period to the shareholder who so request and provide its postal address.

Shares and votes

The total number of shares in the company amounts to 11,226,184, consisting of 377,736 Class A shares and 10,848,448 Class B shares, carrying a total number of 14,625,808 votes.

Personal data

For information on how your personal data is processed, see the integrity policy available on Euroclear’s website:

<https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.
Infant Bacterial Therapeutics AB (publ) corporate registration number is 556873-8586 and its registered office is in Stockholm, Sweden.

Stockholm in April 2021

The Board of Directors of Infant Bacterial Therapeutics AB (publ)