

NOTICE OF THE ANNUAL GENERAL MEETING IN LIDDS AB (publ)

The shareholders in LIDDS AB (publ) (reg. no. 556580-2856) (the “Company” or “LIDDS”) are hereby convened to the Annual General Meeting in Excore’s premises at Kungsportsavenyn 22 in Gothenburg, on Monday 27 May 2024 at 11.00 (CET).

Right to participate and registration

Right to participate at the Annual General Meeting is held by those shareholders who are registered in the share register held by Euroclear Sweden AB on Friday 17 May 2024 and who have given notice to the Company no later than Tuesday 21 May 2024 in writing to LIDDS AB (publ), PO Box 12040, 112 40 Stockholm or by email to info@liddspharma.com.

The notification should state full name, personal code number or corporate ID number, shareholding, address, daytime telephone number and also details of deputy when applicable. When applicable, power of attorney, registration certificates and other authorisation documents should be appended to the notification.

Nominee-registered shares

To be entitled to participate in the Annual General Meeting, shareholders whose shares are held in the name of a nominee must, in addition to providing notification of their participation in the Annual General Meeting, re-register the shares in their own name so that the shareholders are registered in the share register on the record date on Friday, 17 May 2024. This re-registration may be temporary (so-called “voting right registration”) and is carried out through the nominee according to their procedures at a time predetermined by the nominee. Voting rights registration that has been completed by the nominee no later than Tuesday, 21 May 2024, are considered when preparing the share register.

Proxy

Shareholders represented by proxy shall issue dated and signed power of attorney for the proxy. Power of attorney must be provided no later than at the meeting, but preferably through prior submission of a copy. If the power of attorney is issued by a legal entity, attested copies of the certificate of registration (or equivalent document for foreign legal entity), must be appended to the power of attorney. The power of attorney's period of validity must be a maximum of five years if specifically indicated. If no period of validity is indicated, the power of attorney applies for a maximum of one year. The company provides a proxy form on the company's website www.liddspharma.com and a proxy form is also sent to those shareholders who request one and provide their address.

Number of shares and votes

As per 24 April 2024, there are a total of 136,463,326 shares and votes in the Company. The Company holds no own shares.

Proposed agenda

1. Opening of the Meeting and election of Chairman of the Meeting.
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. Determination of whether the Meeting has been duly convened.
6. CEO's address
7. Presentation of annual report and audit report.
8. Resolutions regarding:
 - a. adoption of income statement and balance sheet;
 - b. decision regarding the Company's losses in accordance with the adopted balance sheet; and
 - c. discharge from liability of the Board of Directors and the CEO.
9. Determination of the number of Board members, deputy Board members, auditors and deputy auditors.
10. Determination of remuneration to the Board of Directors and to the auditors.
11. Election of Board members, deputy Board members, auditors and deputy auditors.
12. Resolution regarding appointment of a Nomination Committee.
13. Resolution regarding authorisation for the Board of Directors to issue shares.
14. Closing of the meeting.

The Nomination Committee's proposed resolutions

Item 1: Opening of the meeting and election of Chairman of the Meeting.

The Nomination Committee proposes that Daniel Lifveredson is appointed as Chairman of the Annual General Meeting.

Item 9: Determination of the number of Board members, deputy Board members, auditors and deputy auditors

The Nomination Committee proposes that four ordinary Board members are appointed with no deputy members, for the period until the end of the next Annual General Meeting. The Nomination Committee further proposes that a registered auditing firm is appointed for the period until the end of the next Annual General Meeting.

Item 10: Determination of remuneration to the Board of Directors and to the auditors

The Nomination Committee proposes that remuneration shall be paid to the Board of Directors totalling SEK 281,250, to be allocated with SEK 112,500 to the Chairman of the Board and with SEK 56,250 each to other Board members. It is proposed that remuneration to the auditor is paid according to customary standards and approved invoices.

Item 11: Election of Board members, deputy Board members, auditors and deputy auditors

The Nomination Committee proposes re-election of Daniel Lifveredson, Torbjörn Browall and Lars-Inge Sjöqvist as ordinary Board members for the period until the end of the next Annual General Meeting and new election of Stefan Rehnmark as ordinary Board member for the period until the end of the next Annual General Meeting.

Stefan Rehnmark holds a PhD in Physiology from the Wenner-Gren Institute, Stockholm University, where he also is Associate Professor. He has been a researcher at Harvard Medical School, and a Post Doctoral Fellow at the University of California, USA. He also has long experience from management roles within the biotech sector. He co-founded Axcentua Pharmaceuticals AB, which brought a small molecule compound from idea to clinical trials in patients with pancreatic cancer in 18 months. He is currently CSO at Gabather AB. He is a co-founder of Noviga Research.

The Nomination Committee further proposes re-election of Daniel Lifveredson as Chairman of the Board of Directors.

The Nomination Committee finally proposes to elect BDO AB as auditing company for the period until the end of the next Annual General Meeting.

Item 12: Resolution regarding appointment of a Nomination Committee

The Nomination Committee proposes that the Annual General Meeting resolves to establish a Nomination Committee for the 2025 Annual General Meeting as follows:

The Nomination Committee is proposed to consist of three members. These will be appointed jointly by the two largest shareholders as of the last day of September. If any shareholder declines to participate in the Nomination Committee, the right to appoint representatives shall be transferred to the next largest shareholder who is not represented on the Nomination Committee. It is the responsibility of the Chairman of the Board to convene the Nomination Committee and to be available to be co-opted to the Nomination Committee's meetings when necessary. The Nomination Committee shall appoint a Chairman from among its members. The composition of the Nomination Committee shall be published no later than six months before the Annual General Meeting on the Company's website.

Fees shall not be paid to the members of the Nomination Committee.

The task of the Nomination Committee shall be to prepare proposals to be submitted to the Annual General Meeting for resolutions regarding proposals for Board members and Chairman of the Board, proposals for Board fees, proposals for auditors and remuneration to auditors and guidelines for the appointment of a Nomination Committee.

The Board of Directors' proposed resolutions

Item 8 b): Resolution regarding allocation of the Company's losses in accordance with the adopted balance sheet

The Board of Directors proposes that no dividends are paid and that funds available are carried forward.

Item 13: Resolution regarding authorisation for the Board of Directors to issue shares and/or convertibles

The Board of Directors proposes that the Annual General Meeting authorises the Board of Directors to, on one or more occasions during the period until the next Annual General Meeting, with or without preferential rights for the shareholders, decide on an issue of shares and/or convertibles. It shall be possible for the issue to take place with or without regulation on payment in cash, non-cash contributions, set-off or other conditions.

The number of shares that it shall be possible to issue or the number of shares that conversion can occur to can amount to a maximum of a number equivalent to thirty five per cent of the total number of shares in the Company at the time of the Annual General Meeting. The issue price shall be market-based. The aim of the authorisation is to enable acquisition of working capital with the objective to strengthen the ownership structure, be able to accelerate development projects and also to facilitate share issues for industrial partners within the framework of collaborations and alliances.

The Board of Directors proposes that each of the Board members and the CEO shall be authorised to make any minor amendments and clarifications of the Annual General Meeting's resolution that are required in connection with the registration of the resolution with the Companies Registration Office and Euroclear Sweden AB.

A valid resolution requires that shareholders representing not less than two-thirds of the votes cast as well as of the shares represented at the meeting approve the resolution.

Information at the Annual General Meeting

The Board of Directors and the CEO shall at the request by a shareholder and provided that it can be done without material damage to the Company, at the Annual General Meeting disclose information regarding circumstances that may affect the assessment of an item on the agenda for the Annual General Meeting or circumstances that may affect the assessment of company's financial situation. Shareholders wishing to submit questions in advance may send them to LIDDS AB (publ), Attn. Jenni Björnulfson, PO Box 12040, 112 40 Stockholm or by e-mail to info@liddspharma.com.

Documents and complete proposals

The annual report, auditor statement as well as other documents according to the Swedish Companies Act will be available at the Company and on the Company's website www.liddspharma.com at least three weeks in advance of the meeting, i.e. no later than Monday 6 May 2024, and copies of the documents will be sent to those shareholders who request them and provide their postal address. Copies will also be available at the Annual General Meeting.

Processing of personal data

For information on how your personal data is processed, see the integrity policy that is available at Euroclear's webpage, <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

Gothenburg in April 2024
LIDDS AB (publ)
The Board of Directors

For additional information, please contact

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LIDDS' Certified Adviser is Redeye AB

LIDDS in brief:

LIDDS is a Swedish drug delivery company based on the proprietary technology NanoZolid®. With NanoZolid®, LIDDS can formulate drugs for local/intratatumoral administration, with a maintained and controlled release for up to six months. LIDDS offers the NanoZolid technology to partners and has developed its own pipeline focused on oncology, where the technology enables delivery of a local and high drug dose, administered over time with very limited side effects. The company is listed on Nasdaq First North Growth market.

Attachments

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