

NOTICE OF EXTRAORDINARY GENERAL MEETING IN LIPIDOR AB (PUBL)

The shareholders of Lipidor AB (publ) reg. no. 556779-7500 (the “Company”) are hereby given notice to attend the Extraordinary General Meeting (the “EGM”) on **21 May 2024 at 10.00 CEST at Fredersen Advokatbyrå, Birger Jarlsgatan 8 in Stockholm. Registration starts at 09.30 CEST.**

NOTE: This is an unofficial translation of the original Swedish notice. In case of discrepancies, the Swedish version shall prevail.

Right to participate

Shareholders that wish to participate in the EGM shall be registered in the share register maintained by Euroclear Sweden AB no later than on 13 May 2024 and shall have notified the Company of their intention to participate at the EGM no later than on 15 May 2024. Notice to participate shall be given in writing by e-mail to lipidor@fredersen.se or by post to Lipidor AB (publ) c/o Fredersen Advokatbyrå, Birger Jarlsgatan 8, SE-114 34 Stockholm. The notice shall contain the shareholder’s name, address, personal identity number or registration number and telephone number and, where applicable, the number of advisors (maximum two).

Nominee-registered shares

Shareholders whose shares are registered in the name of a nominee/custodian must register the shares in their own name in order to be entitled to participate in the EGM. Such registration, which may be temporary, must be effected no later than 15 May 2024 and shareholders must, therefore, instruct their nominees well in advance thereof.

Proxy

If a shareholder wishes to be represented by proxy, a power of attorney shall be issued to the proxy. The power of attorney is to be in writing, dated and duly signed by the shareholder. If the shareholder is a legal entity, a certificate of incorporation or a corresponding document shall be included with the notification. Please provide the power of attorney in original as well as certificate of incorporation and other documents of authority to the Company to the address mentioned above well in advance before the EGM. If the power of attorney and other documents of authority have not been provided in advance, these documents must be presented at the EGM. Power of attorney forms are available at the Company and on the Company’s website, www.lipidor.se, and will be sent upon request to any shareholder who states their postal address.

Proposal of agenda

1. Opening of the meeting
2. Election of Chairman of the Meeting
3. Preparation and approval of the voting register
4. Approval of the agenda
5. Election of one or two persons to attest the minutes

6. Determination as to whether the meeting has been duly convened
7. Resolution on
 - a) amendment of the Articles of Association
 - b) approval of the Board of Directors' resolution on a new issue of units with pre-emption rights for existing shareholders
8. Resolution to amend the Articles of Association
9. Closing of the meeting

Proposals

Election of Chairman of the Meeting (item 2)

The Board of Directors proposes that August Ysander at Fredersen Advokatbyrå, or if he is prevented from participating, the person appointed by the Board of Directors, is elected chairman of the EGM.

Resolution on a) amendment of the Articles of Association, and b) approval of the Board of Directors' resolution on a new issue of units with pre-emption rights for existing shareholders (item 7 a)–b))

a) Resolution on amendment of the Articles of Association

In order to enable the Board of Directors' proposal under item 7 b) of the agenda, the limits of the share capital and number of shares in the Articles of Association need to be adjusted. The Board of Directors proposes that the EGM resolves to amend the Articles of Association as follows:

The limits for the share capital in § 4 of the Articles of Association are proposed to be amended as follows:

“§ 4 Share capital

The share capital shall be no less than SEK 30,000,000 and no more than SEK 120,000,000.”

Furthermore, the limits for the number of shares in § 5 of the Articles of Association are proposed to be amended as follows:

“§ 5 Number of shares

The number of shares shall be not less than 600,000,000 and not more than 2,400,000,000.”

b) Resolution on approval of the Board of Directors' resolution on a new issue of units with pre-emption rights for existing shareholders

The Board of Directors proposes that the EGM resolves to approve the Board of Directors' resolution on a new issue of so-called units, consisting of shares and warrants of series TO 2, with pre-emption rights for the Company's shareholders (the “**Rights Issue**”), in accordance with the following.

1. The share capital is increased with not more than SEK 57,953,726 through an issue of not more than 1,159,074,520 shares. Furthermore, 289,768,630 warrants of series TO 2 (“**Warrants**”) are issued. One (1) Warrant entails a right to subscribe for one (1) new share whereby the Company’s share capital can, additionally, increase with not more than SEK 14,488,431.50 and the number of shares can, additionally, increase with not more than 289,768,630 shares.
2. The new shares and Warrants will be issued as so-called units. Each unit consists of four (4) shares and one (1) Warrant.
3. Possession of one (1) share on the record date on 27 May 2024, entitles the holder to ten (10) unit rights. One (1) unit right entitle the holder to subscribe for one (1) unit.
4. The subscription price for each unit shall amount to SEK 0.20. The subscription price for each share shall thus amount to SEK 0.05. The Warrants are issued free of charge.
5. The part of the subscription price for the shares that exceeds the quotient value of the share shall be added to the non-restricted share premium reserve and the part of the subscription price for the shares which are subscribed for through exercising the Warrants which exceeds the quotient value of the share shall be added to the non-restricted share premium reserve.
6. The right to subscribe for units shall accrue with pre-emptions rights to those who, as of the record date on 27 May 2024, own shares in the Company.
7. If all units are not subscribed for with the support of pre-emption rights, the Board of Directors shall resolve on allotment, within the limits of the maximum amount set out in the Rights Issue. Allotment will be determined on the following grounds:
 - i. firstly, to those who have subscribed for units with the support of unit rights and who wish to subscribe for additional units (regardless of whether they were shareholders on the record date or not), pro rata their subscription with the support of unit rights, and, to the extent that this cannot be done, by drawing lots;
 - ii. secondly, to others who have registered an interest in subscribing for units without the support of unit rights (and who are not covered by point i) above), pro rata their notified interest, and, to the extent that this cannot be done, by drawing lots;
 - iii. thirdly, to persons who have provided guarantee commitments regarding subscription of units, pro rata their guaranteed commitments.
8. The subscription period shall take place from and including 29 May 2024 up to and including 12 June 2024.

9. Subscription by use of unit rights shall be made through payment no later than on 12 June 2024. Subscription without use of unit rights shall be made on a subscription list whereby payment shall be made no later than three banking days from when the notification regarding allotment was sent.

10. The Board of Directors shall be entitled to extend the subscription and payment periods. Such extension should be made no later than on the last day of the subscription period.

11. The new shares shall entitle to dividend on the first record date for dividend regarding shares which takes place after they have been registered in the Company's share register.

12. Possession of one (1) Warrant entitles the holder to subscribe for one (1) new share in the Company at a subscription price per share amounting to SEK 0.10, however, not less than the quota value of the Company's share, during a period of two (2) weeks from and including the seventh trading day after the Company informs through a press release about the results of the phase III study of the Company's drug candidate AKP02G2 or, in the absence of such press release, during the period from and including 15 August 2025 to and including 29 August 2025.

13. For the Warrants applies, in addition to what is stated in this resolution, the complete terms and conditions for the Warrants.

14. The CEO, or the person he or she appoints, shall be authorised to make the minor adjustments in the resolution and the terms and conditions that may prove necessary in connection with registration and execution.

Resolution in accordance with items 7 a)–b) are adopted as one resolution.

Resolution to amend the Articles of Association (item 8)

The Board of Directors proposes that the EGM resolves to amend item 10 in the Articles of Association to enable digital meetings in the future, as follows:

“§ 10 Holding a General Meeting

General meetings shall be held physically at the place where the registered office of the Board of Directors is located or in Solna or, if possible under applicable legislation, held by digital connection at the choice of the Board of Directors.”

Majority requirements

Resolutions in accordance with item 7 and 8 above require approval of at least two thirds (2/3) of the shares represented and votes cast at the EGM.

Further information

As per the date of this notice, the total number of shares and votes in the Company are 28,976,863. The Company does not hold any of its own shares.

Proxy form, the Board's complete proposals as well as other relevant documents will be made available by the Company and at the Company's website at least three weeks before the EGM. The documents will be sent to shareholders who request it and provide their postal address.

The shareholders are reminded of their right of information according to Chapter 7, Section 32 of the Swedish Companies Act.

The Company has its registered office in Stockholm.

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>

Stockholm, April 2024

Lipidor AB (publ)

The Board of Directors

For more information, please contact:

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The company's Certified Adviser is Carnegie Investment Bank AB (publ).

About Lipidor AB

Lipidor AB (Nasdaq First North Growth Market: LIPI) (www.lipidor.se) is a pharmaceutical development company with a pipeline of pharmaceutical development projects in preclinical and clinical phases. The company can develop topical medical products for the treatment of diseases such as psoriasis, acne vulgaris, bacterial skin infections and atopic dermatitis by reformulation of proven pharmaceutical substances. Lipidor's priority project is AKP02G2, which focusses on psoriasis.

Attachments

[NOTICE OF EXTRAORDINARY GENERAL MEETING IN LIPIDOR AB \(PUBL\)](#)