

Notice of extraordinary general meeting, as well as the second control meeting, in LIDDS AB (publ)

The shareholders of LIDDS AB (publ), reg. no. 556580-2856, (the "Company") are hereby invited to an extraordinary general meeting, as well as the second control meeting, on Wednesday 28 January 2026 at 10:00 CET at Excore's premises at Kungsportsavenyen 22, 411 36 Gothenburg.

Right to participate and notice to attend the meeting

Shareholders who are recorded in the share register kept by Euroclear Sweden AB (The Swedish Central Securities Depository Euroclear Sweden AB) as of 20 January 2026 and who have notified the Company of their intention to attend so that the notification is received by the Company no later than 22 January 2026 are entitled to participate in the meeting. The notification shall be sent to LIDDS AB (publ), Kungsportsavenyen 22, 411 36 Gothenburg. The notification may also be submitted electronically and shall then be sent to: info@liddspharma.com.

The notification shall state the full name, personal identification number or company registration number, shareholding, address, telephone number (daytime) and, where applicable, the number of assistants (maximum two). The notification should, where applicable, be accompanied by a power of attorney, certificate of registration, and other authorisation documents.

Nominee-registered shares

To be entitled to participate in the general meeting, shareholders who have had their shares registered with a nominee must temporarily re-register the shares in their own name. Shareholders who wish to re-register their voting rights must notify its trustee well in advance before 22 January 2026. The re-registration must be effected with Euroclear Sweden AB on 22 January 2026.

Proxy etc.

If shareholders are to be represented by a proxy, the proxy must bring a written and dated power of attorney signed by the shareholder to the meeting. The power of attorney must not be older than one year, unless a longer validity period (but no more than five years) is specified in the power of attorney. If the power of attorney is issued by a legal entity, the proxy must also bring a current registration certificate or equivalent authorisation document for the legal entity. To facilitate entry at the meeting, a copy of the power of attorney and other authorisation documents should be attached to the notification of attendance at the general meeting. Power of attorney forms are available on the Company's website www.liddspharma.com and will be sent by post to shareholders who contact the Company and state their address.

About the meeting

The Board has appointed Daniel Lifveredson to open the meeting.

Proposed agenda

1. Opening of the meeting.
2. Election of chairman at the meeting.
3. Preparation and approval of the voting list.
4. Approval of the agenda.
5. Election of one or two persons to verify the minutes.
6. Examination of whether the meeting has been duly convened.
7. Presentation of the second balance sheet for liquidation purposes and the auditor's statement.
8. Resolution on whether the Company should continue operations or enter into liquidation.
9. Resolution to delist the Company's shares from Nasdaq First North Growth Market.
10. Closing of the meeting.

Proposed resolutions

Item 2: The Board of Directors proposes to elect Daniel Lifveredson as chairman of the meeting.

Item 8: On 24 April 2025, a balance sheet for liquidation purposes showed that the equity was less than one-half of the registered share capital. The Board therefore resolved to convene a first control meeting, which was also the annual general meeting, on 28 May 2025 in accordance with the Swedish Companies Act. At the first control meeting, it was decided that the Company's operations would continue. According to the Swedish Companies Act, the Company is obliged to hold a second control meeting within eight months of the first control meeting. At this second control meeting, the question of whether the Company should continue its operations or enter into liquidation will be re-examined.

The Board of Directors proposes, in the first instance, voluntary liquidation

The Board of Directors primarily proposes that the general meeting resolve that the Company enter into voluntary liquidation pursuant to Chapter 25, Section 3 of the Swedish Companies Act.

Since the first control meeting, the Board of Directors and the Company have worked intensively to raise capital and reverse the negative financial trend in the Company. Among other things, the Company entered into an agreement regarding a reverse takeover of Proport Invest AB, which was announced on 27 November 2025. However, on 10 December 2025, it was announced that the reverse takeover could not be completed following due diligence. Furthermore, the Company held an extraordinary general meeting on 18 December 2025 at which it was resolved to reduce the Company's share capital to SEK 500,000. In light of the share capital reduction, the Board of Directors assesses that the second balance sheet for liquidation purposes will show that the Company's equity has been restored, and therefore proposes voluntary liquidation rather than compulsory liquidation.

Throughout 2025, the Board of Directors and the Company have worked intensively to find a solution to the Company's financial difficulties. However, no sustainable solution for the Company's strained financial position in the short or medium term has been identified despite extensive efforts. Only limited operations are currently conducted in the Company, and the Board considers that the most cost-efficient winding-up of the remaining operations is to place the Company into voluntary liquidation.

The Board of Directors assesses that it is in the shareholders' interests to distribute the Company's assets and wind up the Company. The alternative to liquidation would be for the Company to be capitalised by the shareholders, which, in the Board's assessment, is not a feasible option. The Board of Directors, together with the Company's advisers, therefore makes the overall assessment that, under the current circumstances, there is no alternative other than to place the Company into voluntary liquidation. The shareholders and the Company are considered best served by the Company entering into liquidation.

The resolution on liquidation is proposed to take effect as from the time the Swedish Companies Registration Office has appointed a liquidator.

For reasons of prudence, the Board's preliminary assessment is that no distribution proceeds should be expected.

Any distribution of assets, to the extent applicable, is expected to take place upon expiry of the period for notice to unknown creditors or, at the latest, in connection with the presentation of the liquidator's final report.

The Board of Directors proposes that Christian Andersch, attorney-at-law at Setterwalls Advokatbyrå, be appointed as liquidator.

The Board of Directors proposes to continue the Company's operations as a second option

In the event that the general meeting does not resolve in accordance with the Board of Directors' proposal on voluntary liquidation, the Board proposes that the general meeting resolve that the Company shall continue its operations. In light of the Board's assessment that the Company's equity does not fall below one-half of the registered share capital, as set out above, the Board considers that there are no impediments to the general meeting resolving to continue operations.

Item 9: The Board of Directors proposes that the general meeting resolve to delist the Company's shares from Nasdaq First North Growth Market, subject to the general meeting resolving in accordance with the Board's primary proposal under item 8 on voluntary liquidation, as set out below.

Rules on delisting

The Swedish Stock Market Self-Regulatory Committee (ASK) has published rules on delisting of shares at the initiative of the issuer (the "**Delisting Rules**"). The Delisting Rules reflect what constitutes good practice on the Swedish securities market when a company intends to apply for delisting from a Swedish trading venue. Under the Delisting Rules, subject to certain conditions, it is consistent with good market practice for the issuer to apply for delisting even if the listing requirements are met pursuant to the rules in item II.1 B) of the Delisting Rules.

An application for delisting under item II.1 B) of the Delisting Rules may be made no earlier than three months after the market has been informed of the delisting plans.

The Board of Directors' considerations

In view of the Company's strained financial position, as described in previous press releases and in item 8 above, the Board of Directors assesses that, under the prevailing circumstances, there are no other realistic alternatives than to place the Company into voluntary liquidation. A continued listing of the Company's shares entails high demands on disclosure, reporting and regulatory compliance, which are time-, resource- and cost-intensive. In the Board's assessment, this gives rise to costs that are not reasonably proportionate to the benefits, whether for the Company or its shareholders, in a liquidation process. Subject to the general meeting resolving on voluntary liquidation, the Board therefore assesses that it is not economically justifiable for the Company's shares to remain admitted to trading and accordingly proposes to delist the Company's shares from Nasdaq First North Growth Market.

Preliminary timetable for the delisting

28 January 2026	An extraordinary general meeting is held to resolve on voluntary liquidation and on delisting.
Mid-April 2026	An application for delisting is submitted to Nasdaq (no earlier than three (3) months after today's date).
April 2026	Nasdaq approves the delisting and announces the last day of trading.
April 2026	The Company publishes a press release regarding the last day of trading.
April/May 2026	Last day of trading in the Company's shares on Nasdaq First North Growth Market.

The resolution on delisting presupposes and is conditional upon the general meeting resolving on voluntary liquidation in accordance with the Board of Directors' primary proposal under item 8 to the general meeting.

Other information

Number of shares and votes

At the time of issuing this notice, the total number of shares in the Company amounts to 136,463,326. The Company does not hold any of its own shares, which means that all shares carry voting rights.

Majority requirements

For a valid resolution under item 9, it is required that the proposal be supported by shareholders holding at least nine-tenths (9/10) of both the votes cast and the shares represented at the general meeting and, where applicable, if the Company has an owner who, together with related parties, controls three-tenths (3/10) or more of the voting power, it is further required that shareholders holding a majority of all other votes in the Company do not vote against the resolution on delisting.

Meeting documents

Documents pursuant to the Swedish Companies Act will be available on the Company's website, www.liddspharma.com, no later than two weeks prior to the meeting. Copies of the documents will also be available at the meeting and will be sent free of charge to shareholders who request them from the Company and provide their address. The balance sheet for liquidation purposes and accompanying auditor's report will be presented at the extraordinary general meeting in accordance with the Companies Act.

Right of question

Shareholders are informed of their right pursuant to Chapter 7, Section 32 of the Swedish Companies Act (2005: 551) to request information from the Board of Directors and the CEO at the general meeting regarding circumstances that may affect the assessment of an item on the agenda and circumstances that may affect the Company's and the group's financial situation.

Processing of personal data

For information on how your personal data is processed, please see: <https://www.euroclear.com/dam/ESw/Legal/Integritetspolicy-bolagsstammor-svenska.pdf>.

Gothenburg in January 2026

The Board of Directors of LIDDS AB (publ)

For additional information, please contact

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LIDDS' Certified Adviser is G&W Fondkommission

LIDDS in brief:

LIDDS is a Swedish pharmaceutical company focused on the development of oncology drugs. LIDDS has a proprietary drug delivery technology, NanoZolid®, on which several projects are based. With NanoZolid, LIDDS can formulate drugs for local/intratumoral administration, with a maintained and controlled release and with minimal negative side-effects. In addition to these projects, LIDDS develops proprietary drug candidate NOV202 that have shown very good results in pre-clinical studies. The company is listed on Nasdaq First North Growth market.

Attachments

[**Notice of extraordinary general meeting, as well as the second control meeting, in LIDDS AB \(publ\)**](#)
[**The Board's Proposals For Resolutions To Second Control Meeting**](#)
[**Notification Form To Second Control Meeting**](#)
[**PoA Form To Second Control Meeting**](#)
[**Styrelsens Redögörelse För Väsentliga Händelser**](#)
[**Revisorns Yttrande Över Styrelsens Redögörelse**](#)
[**Kontrollbalansräkning 2 2025 12 31**](#)
[**Revisorns Yttrande Över Granskning Av KBR2**](#)