

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

NOTICE OF ANNUAL 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 Annual General Meeting (the “AGM”) on 8 June 2023 at 15.00 CEST at Fredersen Advokatbyrå, Birger Jarlsgatan 8 in Stockholm. Registration starts at 14.30 CEST.

Right to participate

Shareholders that wish to participate in the AGM shall be registered in the share register maintained by Euroclear Sweden AB no later than on 30 May 2023 and shall have notified the Company of their intention to participate at the AGM no later than on 1 June 2023. 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, 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 their shares in their own names in order to be entitled to participate in the AGM. Such registration, which may be temporary, must be effected no later than on 1 June 2023 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 AGM. If the power of attorney and other documents of authority have not been provided in advance, these documents must be presented at the AGM. 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. Presentation of the annual report and the auditor's report
8. Resolution on
 - a) adoption of the profit and loss account and the balance sheet
 - b) allocation of the Company's profit according to the adopted balance sheet
 - c) discharge from liability for the Board members and the CEO
9. Resolution as to the number of Board members and auditors
10. Resolution on the remuneration to the Board of Directors and auditor
11. Election of Board members
 - 11.1 Fredrik Sjövall (re-election)
 - 11.2 Denis Angioletti (re-election)
 - 11.3 Ola Flink (re-election)
 - 11.4 Gunilla Lundmark (re-election)
 - 11.5 Otto Skolling (re-election)
12. Election of chairman of the Board
Fredrik Sjövall (re-election)
13. Election of auditor
Öhrlings PricewaterhouseCoopers AB (re-election)
14. Resolution regarding principles for appointment of Nomination Committee
15. Resolution on authorization for the Board of Directors to issue shares, warrants or convertibles
16. Closing of the meeting

Proposals

The Nomination Committees' proposals (item 2 and 9-14)

The Nomination Committee which has consisted of Anton van Troostenburg (appointed by Cerbios-Pharma SA), Per Nilsson (appointed by Råsunda Förvaltning AB), Magnus Hedman (appointed by Aurena Laboratories AB) and Fredrik Sjövall (chairman of the Board), proposes the AGM to resolve:

- that lawyer Nina Johnsson at Fredersen Advokatbyrå is elected chairwoman of the AGM,
- that the Board of Directors shall consist of five (previously five) Board members and no deputy Board members,
- that one registered audit firm with no deputy auditors is elected as auditor of the Company,
- that remuneration to the Board shall be SEK 230,000 (previously SEK 200,000) to the chairman of the Board and SEK 115,000 (previously SEK 100,000) each to the Board members,
- that remuneration to the auditor shall be in accordance with approved invoicing,
- that Fredrik Sjövall, Denis Angioletti, Ola Flink, Gunilla Lundmark and Otto Skolling are re-elected as Board members for the period until the end of the next AGM,
- that Fredrik Sjövall is re-elected as chairman of the Board,

- that Öhrlings PricewaterhouseCoopers AB is re-elected as audit firm. (Öhrlings PricewaterhouseCoopers AB has informed that the authorized accountant Magnus Lagerberg shall continue as principal auditor, if the AGM resolves in accordance with the proposal, and
- that the principles for the appointment of the Nomination Committee adopted on the AGM 2020 shall continue to apply also for the appointment of the Nomination Committee ahead of the AGM 2024.

The Board's proposals

Allocation of the company's profit or loss (item 8.b)

The Board of Directors proposes that no dividend for the financial year 2022 is to be paid.

Resolution on authorization for the Board of Directors to issue shares, warrants or convertibles (item 15)

The Board of Directors proposes that the AGM authorizes the Board of Directors to, one or several occasions during the period up to the next AGM, resolve on a new issue of shares, warrants or convertibles with or without pre-emption rights for the shareholders. Payment may be made in cash, through set-off, with capital contributed in kind, or otherwise as per conditions pursuant to Chapter 2, section 5, second paragraph, items 1-3 and 5 of the Swedish Companies Act. In case the Board of Directors resolves on an issue without pre-emption rights for the shareholders in accordance with the above the resolution shall be unanimously supported by all Board members.

The total number of shares that may be issued, or, in the event of an issue of warrants or convertibles, any additional shares after exercise of any warrant or conversion, pursuant to the authorization in this paragraph, shall be limited to 20 percent of the number of shares in the Company at the time of this general meeting.

The purpose of the proposed authorization is to increase the Company's financial flexibility and the Board of Directors' room for action. Should the Board of Directors resolve on a share issue with deviation from the shareholders' pre-emption rights, the reason for this shall be to broaden the ownership structure, procure working capital, increase the liquidity of the share or acquire businesses, or enable the acquiring of capital for acquisitions.

Majority requirements

Resolution in accordance with item 15 above require approval of at least two thirds (2/3) of the shares represented and votes cast at the AGM.

Further information

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

The annual report, audit report, proxy forms as well as complete underlying documentation will be made available by the Company and at the Company's website at least three weeks before the AGM. The documents will be sent to shareholders who request it and who 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, May 2023

Lipidor AB (publ)

The Board of Directors

For more information, please contact:

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The company's Certified Adviser is Erik Penser Bank AB.

About Lipidor AB

Lipidor AB (www.lipidor.se) is a Swedish, Stockholm-based research and development company with a pipeline of pharmaceutical development projects in preclinical and clinical phases. The Company develops 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.

Attachments

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