

## 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 5 June 2024 at 09.00 CEST at Fredersen Advokatbyrå, Birger Jarlsgatan 8 in Stockholm. Registration starts at 08.30 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 AGM shall be registered in the share register maintained by Euroclear Sweden AB no later than on 28 May 2024 and shall have notified the Company of their intention to participate at the AGM no later than on 30 May 2024. Notice to participate shall be given in writing by e-mail to [lipidor@fredersen.se](mailto: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 30 May 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](http://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. Resolution on authorization for the Board of Directors to issue shares as part of underwriting compensation
17. Resolution on
  - a) amendment of the Articles of Association and
  - b) reduction of the share capital
18. 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), Magnus Hedman (appointed by Aurena Laboratories AB), Jan Holmbäck (on his own mandate) and Fredrik Sjövall (chairman of the Board), proposes the AGM to resolve:

- that Fredrik Sjövall is elected chairman 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 230,000) to the chairman of the Board and SEK 115,000 (previously SEK 115,000) 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 2025.

### ***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 2023 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, on 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 10 percent of the number of outstanding shares in the Company from time to time.

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.

#### ***Resolution on authorization for the Board of Directors to issue shares as part of underwriting compensation (item 16)***

The Board of Directors of the Company resolved on 10 April 2024, subject to approval by the Extraordinary General Meeting to be held on 21 May 2024, on an issue of so-called units, consisting of shares and warrants of series TO 2, with pre-emption rights for the shareholders (the "Rights Issue"). The Rights Issue has been partly secured by underwriting undertakings,

provided by both existing shareholders and external investors (the “Underwriters”). For so-called bottom underwriting undertakings, an underwriting compensation amounting to 17 percent of the underwritten amount is paid in the event that the Underwriter chooses to receive the underwriting compensation in the form of shares in the Company. For so-called intermediate underwriting undertakings, an underwriting compensation amounting to 22 percent of the underwritten amount is paid in the event that the Underwriter chooses to receive the underwriting compensation in the form of shares in the Company. For so-called top underwriting undertakings, an underwriting compensation amounting to 22 percent of the underwritten amount is paid in the form of shares in the Company.

In order to enable the Company to pay the underwriting compensation in shares to the top underwriters and, in the event that any of the bottom underwriters or the intermediate underwriters choose this option, the Board of Directors proposes that the AGM authorizes the Board of Directors to, during the period up to the next AGM and in addition to the authorization proposed in item 15 above, on one or several occasions, resolve on a new issue of shares. New issues of shares by virtue of the authorisation may be made with deviation from the shareholders’ preferential rights, against payment 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.

The purpose of the authorization is to enable the Company to pay underwriting compensation in the Company’s shares to the Underwriters who have fulfilled their underwriting undertakings. 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 fulfil the Company’s obligation to pay underwriting compensation in the Company’s shares in accordance with the terms of the underwriting undertaking agreements between the Underwriters and the Company.

***Resolution on a) amendment of the Articles of Association and b) reduction of the share capital (item 17 a – b)***

The Board of Directors proposes that the AGM resolves to a) amend the Articles of Association and b) reduce the share capital as set out below. The Board of Directors of the Company resolved on 10 April 2024, subject to approval by the Extraordinary General Meeting to be held on 21 May 2024, on an issue of so-called units, consisting of shares and warrants of series TO 2, with pre-emption rights for the shareholders (the “Rights Issue”). The purpose of the proposals is to adapt the Company’s share capital to the Company’s operations after the Rights Issue has been completed and the new shares have been registered with the Swedish Companies Registration Office.

**a) Resolution on amendment of the Articles of Association**

In order to enable the proposed reduction of the share capital in accordance with item b) below, the Board of Director’s proposes that the AGM resolves to amend the limits for the share capital in § 4 of the Articles of Association as follows:

Present wording:

**“§ 4 Share capital**

*The share capital shall be no less than SEK 700,000 and no more than SEK 2,800,000.”*

Proposed wording to be resolved on extraordinary general meeting on 21 May 2024:

**“§ 4 Share capital**

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

Proposed new wording:

**“§ 4 Share capital**

*The share capital shall be no less than SEK 1,200,000 and no more than SEK 4,800,000.”*

**b) Resolution on reduction of the share capital**

The Board of Directors proposes that the AGM resolves on a reduction of the Company's share capital as follows:

- The reduction of the share capital shall be made for allocation to unrestricted shareholders' equity.
- The share capital shall be reduced by a maximum of SEK 57,953,726.00.
- The reduction of the share capital shall be made without cancellation of shares, which means that the quota value of the shares is reduced.
- The resolution is subject to amendment of the Articles of Association in accordance with item a) above.

The reduction of the share capital shall be carried out after or at the same time as the Swedish Companies Registration Office registers the Rights Issue. The Board of Directors shall ensure that the amount by which the share capital is reduced is adjusted so that the quota value of the share, after the reduction of the share capital, amounts to SEK 0.002.

The reduction of the share capital could, under certain circumstances, require authorization from the Swedish Companies Registration Office or a general court. It is the Board's assessment that, if the reduction is registered at the same time as the Rights Issue, no authorization will be required in connection with the Board's proposal of the Rights Issue. The reduction resolution means in practice that the quota value of the share is reduced from SEK 0.05 to SEK 0.002.

The resolutions of the AGM in accordance with items 17 a) – b) are adopted as one resolution, are mutually conditional upon each other and are conditional upon the Extraordinary General Meeting on 21 May 2024 resolving to approve the Board of Directors' resolution on the Rights Issue.

The Board of Directors, or the person appointed by the Board of Directors, shall be authorized to make such minor adjustments to the resolution as may be required in connection with registration with the Swedish Companies Registration Office.

### **Majority requirements**

Resolutions in accordance with items 15, 16 and 17 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, the Board's complete proposals 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 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](http://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**

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