

Notice of extraordinary general meeting of Flerie AB (publ)

Shareholders in Flerie AB, reg. no. 559067-6820 ("Flerie" or the "Company"), are hereby invited to attend the Extraordinary General Meeting to be held on Monday, 29 December 2025, at 10:00 CET at the offices of Setterwalls Advokatbyrå at Sturegatan 10, 114 36 Stockholm. The Board of Directors has resolved that shareholders may also exercise their voting rights by post prior to the Meeting.

Right to participate

Right to participate and notice of participation at the Meeting

Shareholders who wish to attend the Meeting in person or through a proxy must:

- be entered as shareholders in the share register produced by Euroclear Sweden AB regarding the circumstances on the record date on Tuesday 16 December 2025, and
- notify the Company of their participation and any assistants no later than Monday 22 December 2025, so that the notification is received by the Company no later than on that day. Notification can be sent by post to Setterwalls Advokatbyrå AB, att: Sara Alfsdotter, Box 1050, 101 39 Stockholm, Sweden, or by email to sara.alfsdotter@setterwalls.se.

The notification must state the full name, personal or organisation number, address, daytime telephone number and, where applicable, information about representatives, proxies and assistants. The number of assistants may not exceed two. To facilitate entry to the Meeting, the notification should, where applicable, be accompanied by powers of attorney, registration certificates and other documents of authority.

Right to participate and notice by postal voting

Shareholders who wish to participate in the Meeting by postal vote must:

- be entered as shareholders in the share register produced by Euroclear Sweden AB regarding the circumstances on the record date on Tuesday 16 December 2025, and
- register with the Company no later than Monday 22 December 2025, by submitting their postal vote in accordance with the instructions below so that the postal voting form is received by the Company no later than on that day.

A special form must be used for postal voting. The postal voting form is available on the Company's website www.flerie.com. Completed and signed postal voting forms can be sent by post to Setterwalls Advokatbyrå AB, att: Sara Alfsdotter, Box 1050, 101 39 Stockholm, Sweden, or by email to sara.alfsdotter@setterwalls.se.

Shareholders may not provide special instructions or conditions in the postal vote. If this occurs, the entire postal vote will be invalid. Further instructions and conditions are provided in the postal voting form.

A shareholder who has voted by post may also attend the meeting venue, provided that a notification has been made in accordance with the instructions under the heading "Right to participate and notice of participation at the Meeting" as described above. This means that postal voting does not constitute a notification also to attend the Meeting at the meeting venue.

Nominee registered shares

To be entitled to participate in the Meeting at the Meeting venue or by postal vote, a shareholder who has had their shares nominee-registered must, in addition to registering for the Meeting, have the shares registered in their own name so that the shareholder is included in the presentation of the share register on the record date on Tuesday 16 December 2025. Such re-registration may be temporary (so-called voting rights registration) and shall be requested with the nominee in accordance with the nominee's procedures and at such time in advance as determined by the nominee. Voting rights registration made by the nominee no later than Thursday 18 December 2025 will be taken into account in the presentation of the shareholders' register for the Meeting.

Proxy

Shareholders participating at the meeting venue or by postal vote through a proxy must issue a written by the shareholder signed and dated power of attorney for the proxy. If the power of attorney is issued by a legal entity, a copy of the registration certificate shall be attached or, if no such document exists, an equivalent document of authority. Power of attorney forms for shareholders who wish to participate in the Meeting or vote by post through a proxy are available on the Company's website, www.flerie.com.

Proposed agenda

1. Opening of the Meeting;
 2. Election of Chairman of the Meeting;
 3. Preparation and approval of the voting list;
 4. Approval of the agenda;
 5. Election of persons to verify the minutes;
 6. Determination of whether the Meeting has been duly convened.
 7. Resolution on merger with Lipum AB (publ)
- (a) approval of the merger plan, and

(b) issue of merger consideration.

8. Closing of the Meeting.

The Board of Directors' proposals for resolutions

The Company's Board of Directors has presented the following proposals for resolutions regarding items 2 and 7 in the proposed agenda.

Item 2: Election of Chairman of the Meeting

The Board of Directors proposes that Thomas Eldered, or in the event of his unavailability, any individual proposed by the Board of Directors to serve in his stead, be elected as Chairman of the Meeting.

Item 7. Resolution on merger with Lipum AB (publ)

In order to implement the proposed merger between Flerie and Lipum AB (publ) ("**Lipum**" and the "**Merger**"), the Board of Directors proposes that the Meeting resolves to approve the merger plan and the issuance of shares constituting the merger consideration in accordance with items 7 (a) – 7 (b) below.

The resolutions under items 7 (a) – 7 (b) below are conditional upon each other and upon the Swedish Companies Registration Office's registration of the Merger.

Item 7 (a). Approval of the merger plan

The Board of Directors proposes that the Meeting resolves to approve the merger plan, dated 18 November 2025, which has been jointly adopted by the boards of directors of Flerie and Lipum (the "**Merger Plan**"). The Merger Plan was registered with the Swedish Companies Registration Office on 19 November 2025 and announced on 21 November 2025. According to the Merger Plan, the Merger shall be undertaken by way of absorption, with Flerie as the absorbing company and Lipum as the transferring company. Following the completion of the Merger, Lipum's operations will be contributed to a new subsidiary of Flerie's wholly owned subsidiary Flerie Invest AB. According to the Merger Plan, the exchange ratio for the merger consideration has been determined in such a way that 2.4421 shares in Lipum shall be exchanged for one (1) new ordinary share in Flerie (the "**Merger Consideration**"). Registration of the Merger with the Swedish Companies Registration Office is conditional upon the conditions in the Merger Plan, inter alia that the Extraordinary General Meetings of both Flerie and Lipum approve the Merger Plan and that Flerie obtains a decision from the Swedish Inspectorate of Strategic Products either to take no action on Flerie's notification under the Swedish Foreign Direct Investment Screening Act (2023:560) or, following its review, to approve the Merger. The Merger is expected to be registered with the Swedish Companies Registration Office at the end of the first quarter of 2026 and will result in the dissolution of Lipum, whereby all of Lipum's assets and liabilities will be transferred to Flerie. Settlement of the Merger Consideration will take place following the Swedish Companies Registration Office registration of the Merger.

Item 7 (b). Issue of the merger consideration

In connection with the proposed Merger between Flerie and Lipum, the Board of Directors proposes that the Extraordinary General Meeting resolves to issue 3,755,920 new ordinary shares in Flerie as Merger Consideration in accordance with the terms and conditions set out below. Such issue will increase Flerie's share capital by SEK 7,511,840.

According to the Merger Plan the exchange ratio for the Merger Consideration has been determined to be 2.4421 shares in Lipum exchanged for one (1) new ordinary share in Flerie.

The resolution shall otherwise be subject to the following conditions.

1. Entitled to receive the newly issued shares, in accordance with the exchange ratio set out above, shall be granted to shareholders registered in Lipum's share register on the date of the Swedish Companies Registration Office's registration of the Merger. The reason for the deviation from the shareholders' preferential rights is that the newly issued shares shall constitute the Merger Consideration in the Merger. The shares in Lipum owned by Flerie's wholly owned subsidiary Flerie Invest AB will not be entitled to any Merger Consideration.
2. The new ordinary shares in Flerie issued as the Merger Consideration shall carry entitlement to dividends for the first time on the record date that falls immediately after the Merger has been registered with the Swedish Companies Registration Office and the ordinary shares have been entered in the share register of Euroclear Sweden AB. The shareholders of Lipum will be entitled to dividends in Flerie in accordance with Swedish law.
3. The newly issued shares are subject to a conversion clause.
4. The resolution is conditional upon the Swedish Companies Registration Office's registration of the Merger.
5. The number of shares above is based on Lipum, as of 26 November 2025, having a total of 21,212,438 outstanding shares, and Flerie Invest AB, as of 26 November 2025, owning 12,040,104 shares in Lipum. If the number of outstanding shares in Lipum changes, or the number of shares owned by Flerie Invest AB changes as a result of acquisitions or transfers of shares in Lipum, the number of newly issued shares set out above shall be adjusted accordingly.
6. The Chairman of the Board of Directors, or the person he appoints, is authorised to make such minor adjustments to the resolutions of the Extraordinary General Meeting as may be necessary in connection with registration with the Swedish Companies Registration Office and with Euroclear Sweden AB.

Special majority requirements

For valid resolutions under items 7 (a)–(b), the proposals must be supported by shareholders representing at least two-thirds of both the votes cast and the shares represented at the Meeting.

Number of shares and votes in the company

As of 25 November 2025, there are a total of 77,455,962 shares in the Company, all of which are ordinary shares, representing the same number of votes. There are no shares issued of series C. The Company does not own any of its own shares.

Shareholders' right to request information

Pursuant to Chapter 7, Section 32 of the Swedish Companies Act, the Board of Directors and the CEO shall, if requested by any shareholder and if the Board of Directors considers that it can be done without significant harm to the Company, provide information at the Meeting regarding matters that may affect the assessment of an item on the agenda. The duty to provide information also covers the Company's relationship with other group companies, the consolidated financial statements, and such matters concerning subsidiaries as referred to in the preceding sentence.

Documents

Documents in accordance with the Swedish Companies Act and a merger document including, inter alia, the Merger Plan, a description of the background and motives for the Merger, and a description of Flerie following the completion of the Merger, will be available at the Company's offices no later than three weeks before the Meeting and sent free of charge to shareholders who so request and provide their postal address. The documents will also be available on the Company's website, www.flerie.com, no later than this date. All of the above documents will be presented at the Meeting.

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, November 2025

Flerie AB

The Board of Directors

For more information:

Ted Fjällman, CEO

Email: ir@flerie.com

Flerie in brief

Flerie is an active long-term life science investor, with a broad and diversified portfolio of innovative companies based on pioneering science. We invest in product development and commercial growth opportunities globally alongside other leading investors, focusing predominantly on private companies that are otherwise difficult to access. Flerie's active ownership model, broad network and resources support and accelerate the development of the portfolio projects, creating value for shareholders. Flerie AB's ordinary share is listed on Nasdaq Stockholm with the ticker FLERIE. For further information please visit www.flerie.com

Attachments

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