

## NOTICE OF THE EXTRAORDINARY GENERAL MEETING IN LIDDS AB (publ)

The shareholders in LIDDS AB (publ) (reg. no. 556580-2856) (the “Company” or “LIDDS”) are hereby convened to the Extraordinary General Meeting in the Company’s premises at Uppsala Business Park with visiting address Rapskatan 7, Uppsala, on Tuesday 27 February 2024 at 11.00 (CET).

### *Right to participate and registration*

Right to participate at the Extraordinary General Meeting is held by those shareholders who are registered in the share register held by Euroclear Sweden AB on Monday 19 February 2024 and who have given notice to the Company no later than Wednesday 21 February 2024 in writing to Setterwalls Advokatbyrå AB, Attn: Eric Torstensson, P.O. Box 1050, SE-101 39 Stockholm, Sweden or by e-mail to [eric.torstensson@setterwalls.se](mailto:eric.torstensson@setterwalls.se).

The notification should state full name, personal code number or corporate ID number, shareholding, address, daytime telephone number and also details of deputy when applicable. When applicable, power of attorney, registration certificates and other authorisation documents should be appended to the notification.

### *Nominee-registered shares*

To be entitled to participate in the Extraordinary General Meeting, shareholders whose shares are held in the name of a nominee must, in addition to providing notification of their participation in the Extraordinary General Meeting, re-register the shares in their own name so that the shareholders are registered in the share register on the record date on Monday 19 February 2024. This re-registration may be temporary (so-called “voting right registration”) and is carried out through the nominee according to their procedures at a time predetermined by the nominee. Voting rights registration that has been completed by the nominee no later than Wednesday 21 February 2024, are considered when preparing the share register.

### *Proxy*

Shareholders represented by proxy shall issue dated and signed power of attorney for the proxy. Power of attorney must be provided no later than at the meeting, but preferably through prior submission of a copy. If the power of attorney is issued by a legal entity, attested copies of the certificate of registration (or equivalent document for foreign legal entity), must be appended to the power of attorney. The power of attorney’s period of validity must be a maximum of five years if specifically indicated. If no period of validity is indicated, the power of attorney applies for a maximum of one year. The Company provides a proxy form on the Company’s website [www.liddspharma.com](http://www.liddspharma.com) and a proxy form is also sent to those shareholders who request one and provide their address.

**Number of shares and votes**

As per 29 January 2024, there are a total of 68,231,663 shares and votes in the Company. The Company holds no own shares.

**Proposed agenda**

1. Opening of the Meeting and election of Chairman of the Meeting.
2. Preparation and approval of the voting list.
3. Approval of the agenda.
4. Election of one or two persons to verify the minutes.
5. Determination of whether the Meeting has been duly convened.
6. Resolution to approve the Company's acquisition of Noviga Research AB.
7. Resolution on adoption of new articles of association.
8. Resolution on issue in kind.
9. Resolution regarding authorisation for the Board of Directors to issue shares.
10. Closing of the meeting.

**Proposed resolutions****Item 6 – Resolution to approve the Company's acquisition of Noviga Research AB.**

The Company has entered into an agreement with the shareholders (the "**Sellers**") in Noviga Research AB, corporate identity number 556725-0450 ("**Noviga**"), that the Company shall acquire all shares in Noviga. The Board of Directors proposes that the Extraordinary General Meeting resolves to approve the acquisition of all shares in Noviga.

The agreed purchase price for the shares in Noviga shall be paid by the Sellers subscribing for and being allocated 68,231,663 shares in the Company. The agreement is conditional on, inter alia, the Extraordinary General Meeting resolving to adopt new articles of association in accordance with item 7 below and the issue in kind in accordance with item 8 below.

**Item 7 - Resolution on adoption of new articles of association**

The Board of Directors proposes that the Extraordinary General Meeting, in order to enable the proposed issue in kind according to item 8 and conditional upon this, resolves to adopt new articles of association where the provision on the limits of the share capital in § 4 is amended to not less than 3,604,000 and not more than 14,416,000 and the provision on the number of shares in § 5 is amended to not less than 68,000,000 and not more than 272,000,000 shares. The Board of Directors proposes that the provision regarding the Company's registered office in § 2 is changed to Gothenburg.

Furthermore, in order to reflect the Company's operations after the acquisition of Noviga, the board of directors proposes that the provision on the description of the business in § 3 is changed to "The Company shall, directly or indirectly through subsidiaries, conduct research, development, production and out-licensing of pharmaceuticals and activities compatible therewith" (Sw. *Bolaget ska direkt eller indirekt genom dotterbolag bedriva forskning, utveckling, framtagning och utlicensiering av läkemedel och därmed förenlig verksamhet*).

The Board of Directors proposes that each of the Board members and the CEO shall be authorised to make any minor amendments and clarifications of the Extraordinary General Meeting's resolution that are required in connection with the registration of the resolution with the Swedish Companies Registration Office.

***Item 8 - Resolution on issue in kind***

The Board of Directors proposes that the Extraordinary General Meeting resolves that the Company's share capital shall be increased by not more than SEK 3,616,278.139 through a new issue of not more than 68,231,663 shares, in order to finance the Company's acquisition of Noviga in accordance with item 6 above.

The resolution shall otherwise be subject to the following conditions:

1. The new shares may only be subscribed for by the shareholders of Noviga, whereby payment for subscribed shares shall be made by contribution of shares in Noviga. The new shares will be allocated to the shareholders of Noviga in proportion to their pro-rata share in Noviga.
2. Payment for subscribed shares shall be made by contribution in kind consisting of a total of all shares in Noviga. Payment for subscribed shares in the form of the contribution in kind shall be made simultaneously with the subscription. The value at which the contribution in kind has been recognised in the Board of Directors' report pursuant to Chapter 13, Section 7 of the Swedish Companies Act corresponds to a subscription price per share of approximately SEK 0.37. However, the final value at which the contribution in kind will be recognised in the Company's balance sheet and the subscription price will, in accordance with applicable accounting rules, be finally determined based on the share price at the so-called transaction date and may therefore deviate from the calculated value stated in the Board of Directors' report. The premium shall be added to the unrestricted share premium account.
3. Subscription shall be made on a separate subscription list at the same time as the acquisition of the shares in Noviga is completed, but no later than 27 March 2024. The Board of Directors shall be entitled to extend the subscription period.
4. Oversubscription cannot be made.
5. The new shares shall entitle to dividends from the time the shares are registered with the Swedish Companies Registration Office and Euroclear Sweden AB.
6. The Board of Directors, or the person appointed by the Board of Directors, is authorised to make such minor adjustments to this resolution as may prove necessary in connection with registration with the Swedish Companies Registration Office or Euroclear Sweden AB.

The resolution under this item 8 is conditional upon the Extraordinary General Meeting also resolving to acquire shares in Noviga in accordance with item 6 above and to amend the articles of association in accordance with item 7 above.

*Application of the Leo rules*

Since persons who fall under Chapter 16, Section 2 of the Swedish Companies Act are included in the group of persons entitled to subscribe for shares, the issue is subject to the so-called Leo rules (Chapter 16 of the Swedish Companies Act).

#### *Valuation statement*

The Company has prepared a valuation report regarding the market value of the shares for the Extraordinary General Meeting. A copy of the final valuation assessment will be available at the Company's website and at the office of the Company, no later than in connection with the Extraordinary General Meeting.

#### *Majority requirements*

For a valid resolution, in accordance with Chapter 16 of the Swedish Companies Act, the proposal must be supported by shareholders representing at least nine tenths of both the votes cast and the shares represented at the meeting.

#### **Item 9 - Resolution regarding authorisation for the Board of Directors to issue shares**

The Board of Directors proposes that the Extraordinary General Meeting authorises the Board of Directors to, on one or more occasions during the period until the next Annual General Meeting, with or without preferential rights for the shareholders, decide on an issue of shares. It shall be possible for the issue to take place with or without regulation on payment in cash, non-cash contributions, set-off or other conditions. The number of shares that it shall be possible to issue can amount to a maximum of a number equivalent to thirty-five per cent of the total number of shares in the Company at the time of the Extraordinary General Meeting. The issue price shall be market-based. The aim of the authorisation is to enable acquisition of working capital with the objective to strengthen the ownership structure, be able to accelerate development projects and also to facilitate share issues for industrial partners within the framework of collaborations and alliances.

The Board of Directors proposes that each of the Board members and the CEO shall be authorised to make any minor amendments and clarifications of the Extraordinary General Meeting's resolution that are required in connection with the registration of the resolution with the Swedish Companies Registration Office and Euroclear Sweden AB.

The resolution replaces the previous resolution on authorisation taken at the 2023 Annual General Meeting.

#### *Majority requirements*

A valid resolution requires that shareholders representing not less than two-thirds of the votes cast as well as of the shares represented at the meeting approve the resolution.

**General meeting documents**

The Board of Directors' complete proposals for resolutions and related documents according to Chapter 13, Sections 6-8 of the Swedish Companies Act will be available to the shareholders at the Company's address above from 13 February 2024 at the latest and will be sent free of charge to those shareholders who request it from the Company and state their address.

**Information at the Extraordinary General Meeting**

The Board of Directors and the CEO shall at the request by a shareholder and provided that it can be done without material damage to the Company, at the Extraordinary General Meeting disclose information regarding circumstances that may affect the assessment of an item on the agenda for the Extraordinary General Meeting. Shareholders wishing to submit questions in advance may send them to Setterwalls Advokatbyrå AB, Attn: Eric Torstensson, P.O. Box 1050, SE-101 39 Stockholm, Sweden or by e-mail to [eric.torstensson@setterwalls.se](mailto:eric.torstensson@setterwalls.se).

**Processing of personal data**

For information on how your personal data is processed, see the integrity policy that is available at Euroclear's webpage, <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

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Uppsala in January 2024  
LIDDS AB (publ)  
*The Board of Directors*

**For additional information, please contact**

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LIDDS' Certified Adviser is Redeye AB

**LIDDS in brief:**

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LIDDS is a Swedish drug delivery company based on the proprietary technology NanoZolid®. With NanoZolid®, LIDDS can formulate drugs for local/intratumoral administration, with a maintained and controlled release for up to six months. The technology is versatile, can be used across different drug classes and can solve problems within many indication areas, mainly within oncology. LIDDS offers the NanoZolid® technology to partners and has developed its own pipeline focused on oncology, where the technology enables delivery of a local and high drug dose, administered over time with very limited side effects. LIDDS has a broad pipeline with several projects in clinical development, both in early and late-stage clinical phase, and projects about to enter clinical development. The company is listed on Nasdaq First North Growth Market.

**Attachments**

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