

EXEGER

Notice of Extraordinary General Meeting of Exeger Sweden AB (publ)

The shareholders of Exeger Sweden AB (publ), reg. no. 556777-6926, are hereby given notice of an Extraordinary General Meeting to be held on Tuesday January 17, 2023, at 19:00 CET at Stockholm University, Greta Arwidssons väg 10, Albano Hus 2 in Stockholm. Registration for the Extraordinary General Meeting will commence at 17:30 CET. An information meeting including a presentation by the CEO Giovanni Fili and a question-and-answer session will begin at 18:00 CET. The Board has resolved that the shareholders may exercise their voting rights at the Extraordinary General Meeting also by postal voting, in accordance with the provisions of the company's Articles of Association.

Participation

Shareholders who wish to participate at the Extraordinary General Meeting shall:

- be recorded as a shareholder in the presentation of the share register prepared by Euroclear Sweden AB concerning the circumstances as of Monday, January 9, 2023; and
- give notice to participate no later than by Wednesday, January 11, 2023.

To be entitled to participate at the Extraordinary General Meeting, shareholders whose shares are registered in the names of nominees must re-register such shares in their own names so that the shareholders are recorded in the presentation of the share register as of Monday, January 9, 2023. Such re-registration may be temporary (voting rights registration) and can be requested from the nominee in accordance with the nominee's procedures, such time in advance as the nominee determines. Voting rights registrations effected by the nominee no later than by Wednesday, January 11, 2023, will be considered in the presentation of the share register.

Participation by attending the meeting venue

Shareholders who wish to attend the meeting venue in person or by proxy can give notice to participate on Euroclear Sweden AB's website <https://anmalan.vpc.se/euroclearproxy>, by telephone to +46 (0) 8 402 92 76 or by post to Exeger Sweden AB (publ), "EGM", c/o Euroclear Sweden AB, P.O. Box 191, SE-101 23 Stockholm, Sweden no later than by Wednesday, January 11, 2023. Shareholders shall in their notice to participate state their name, personal identification number or company registration number, address, phone number and advisors, if applicable. Shareholders represented by a proxy or a representative should send documents of authorization to the address above, well before the Extraordinary General Meeting. A template proxy form is available on the company's website www.exeger.com/investor-relations/general-meeting/.

Participation by postal voting in advance

Shareholders who wish to participate at the Extraordinary General Meeting through postal voting in advance must give notice to participate by casting their postal vote so that the postal vote is received by Euroclear Sweden AB (administering the forms on behalf of the company) no later than by Wednesday, January 11, 2023. A special form shall be used for postal voting. The form is available on the company's website www.exeger.com/investor-relations/general-meeting/ and on Euroclear Sweden AB's website <https://anmalan.vpc.se/euroclearproxy>. The postal voting form can be submitted either by email to GeneralMeetingService@euroclear.com, or by post to Exeger Sweden AB (publ), "EGM", c/o Euroclear Sweden AB, P.O. Box 191, SE-101 23 Stockholm, Sweden. Shareholders may also cast their postal votes through BankID verification via Euroclear Sweden AB's website at <https://anmalan.vpc.se/euroclearproxy>. Further instructions can be found on the postal voting form and on Euroclear Sweden AB's website.

EXEGER

PROPOSED AGENDA

1. Opening of the Extraordinary General Meeting.
2. Election of Chairman of the Extraordinary General 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. Determination of whether the Extraordinary General Meeting has been duly convened.
7. Resolutions in relation to Exeger's December 2022 funding round, including
 - (a) a directed new issue of Class B shares to Opis Luma AB, a company fully owned by Exeger's CEO and founder Giovanni Fili, and
 - (b) an authorization for the Board to resolve to issue new shares, warrants and/or convertibles.
8. Resolution on approval of amendments of the terms of Exeger's outstanding warrant plans.
9. Closing of the Extraordinary General Meeting.

EXEGER

THE BOARD'S PROPOSALS

Chairman of the Extraordinary General Meeting (item2)

The Board proposes that the Chairman of the Board Kai Gruner is elected to be the Chairman of the Extraordinary General Meeting.

Background and objectives for the Board's proposals in relation to Exeger's December 2022 funding round (items 7(a)-(b))

In its efforts to ensure that Exeger can continue to execute on its mid-term business plan, Exeger has during the fourth quarter 2022 successfully secured additional funding of approximately SEK 400m, from both new investors and the existing investor base. Prior to the Extraordinary General Meeting, Exeger will have closed share issues whereby approximately SEK 340.6m has been contributed to the company. Exeger's CEO and founder Giovanni Fili has committed to invest (indirectly, via his fully owned company) up to approximately SEK 34.4m of the remaining approximately SEK 59.4m in the financing round, on the conditions that (i) the company does not secure the same amount of funds from external investors before the end of the subscription period and (ii) that the Extraordinary General Meeting resolves on a directed issue to him on the terms set out under item 7(a). Giovanni Fili, who is also a member of the Board, has not participated in the Board's handling of matters relating to the proposed directed new issue of shares, and the terms are the same as for the other investors in the December 2022 funding round.

Following the December 2022 funding round, the Board has used its 10 percent authorization to issue new shares, warrants and/or convertibles granted by the 2022 Annual General Meeting. To enable the Board to raise further capital at short notice, the Board proposes that the Extraordinary General Meeting resolves on a renewed authorization on the terms set out under item 7(b).

Directed new issue of Class B shares to Exeger's CEO and founder Giovanni Fili (item 7(a))

- The Board proposes a directed new issue to Opis Luma AB, reg. no. 556869-9812, a company fully owned by the founder Giovanni Fili, who is also a member of the Board and the CEO, of no more than 312,726 Class B shares. The issue of new Class B shares will increase the company's share capital by no more than SEK 6,254.53.
- A maximum of SEK 34,399,860 (i.e. SEK 110 per share) shall be paid for the 312,726 Class B shares.
- Opis Luma AB shall be entitled to subscribe for the new Class B shares.
- Subscription of the Class B shares shall be made by cash payment according to the company's instructions, from January 17, 2023, to February 28, 2023. Oversubscription may not occur.
- The Class B shares will entitle to dividends as from the time when the new shares are recorded in the shareholders' register maintained by Euroclear Sweden AB.
- The reason for the proposed deviation from the shareholders' preferential rights is to enable the company to raise capital in a time and cost efficient way. The subscription price has been determined to SEK 110 to correspond to the price recently paid by third party investors.

Authorization for the Board to resolve to issue new shares, warrants and/or convertibles (item 7(b))

The Board proposes that the Extraordinary General Meeting resolves to authorize the Board to, at one or more occasions until the next Annual General Meeting, with or without deviation from the shareholders' preferential rights, resolve on new issues of shares, warrants and/or convertibles in accordance with the following terms and conditions. New issue of shares, warrants and/or convertibles shall be made on market terms and conditions. New issues of shares, warrants and/or convertibles resolved by the Board on the

EXEGER

basis of the authorization shall, in total, correspond to a maximum of 10 percent of the total number of shares in the company at the time when the Board exercises the authorization for the first time.

Amendments of the terms of Exeger’s outstanding warrant plans (item 8)

The Board proposes that the Extraordinary General Meeting resolve to approve certain amendments of the terms of the outstanding warrant plans in the subsidiary Exeger Operations AB (“**Exeger Operations**”).

General Meetings in 2018 and 2021 approved the transfer of warrants issued by Exeger Operations under four warrant plans (2018/23:1, 2021/23:1, 2021/23:2 and 2021/23:3, together the “**Warrant Plans**”) to key employees of the Exeger group. A total of 108,569 warrants are outstanding under the Warrant Plans, which all are to be exercised in October 2023.

The objective of the Warrant Plans is to link the employees’ remuneration to the long-term value growth of Exeger and the price of the Exeger share, and thereby align the employees’ interests with those of the shareholders. The Warrant Plans are an important tool for Exeger to motivate and retain the best talent for the company, which is vital in order for Exeger to achieve long-term value growth for its shareholders. Further, the employees have acquired the warrants at fair market value invested approximately SEK 28m of their own funds into the Warrant Plans.

In the highly challenging market environment over the last 12 months, Exeger’s valuation has decreased substantially, although perhaps less than comparable pre-revenue tech companies. In order for the Warrant Plans to fulfil their objective and serve to motivate and help to retain key talents with the company, the Board proposes that the Extraordinary General Meeting approves that the General Meeting in Exeger Operations resolves on amendments of the Warrant Plans’ terms for all employees that participate in the Warrant Plans.

The proposed changes to the terms and conditions for the Warrant Plans are as follows.

Exercise Period	The exercise period in all four Warrant Plans will be October 1 – October 31, 2024, i.e. the exercise period will be moved forward with one year (from currently October 1 – October 31, 2023).
Exercise Price	The exercise prices in the three Warrant Plans adopted in 2021 will be reduced by 25 percent, resulting in exercise prices corresponding to a share price in Exeger Sweden of SEK 150 in series 2021/23:1 (currently SEK 200), SEK 165 in series 2021/23:2 (currently SEK 220) and SEK 180 in series 2021/23:3 (currently SEK 240).
Cash-less exercise	A so-called net strike provision, enabling cash-less exercise of the warrants, is added to the 2018 Warrant Plan to facilitate the exercise. This cashless exercise mechanism has already been incorporated into the Warrant Plans adopted 2021. The same economic outcome and no tax effects are expected from this change.

EXEGER

ADDITIONAL INFORMATION

Special majority requirements

Valid resolutions under items 7(a) and 8 require support by shareholders holding not less than nine-tenths of both the votes cast and the shares represented at the Extraordinary General Meeting.

A valid resolution under item 7(b) requires support by shareholders holding not less than two-thirds of both the votes cast and the shares represented at the Extraordinary General Meeting.

Documentation

The Board's report under Chapter 13 Section 6 of the Swedish Companies Act and the thereto related auditor's report are available at the company and on the company's website www.exeget.com/investor-relations/general-meeting/.

Shareholders' right to request information

The Board and the CEO shall, if any shareholder so requests and the Board believes that it can be done without material harm to the company, at the Extraordinary General Meeting provide information regarding circumstances that may affect the assessment of an item on the agenda.

Authorization

The Board, or any person appointed by the Board, shall be authorized to make the minor adjustments in the resolutions adopted by the Extraordinary General Meeting as may be required in connection with registration with the Swedish Companies Registration Office and Euroclear Sweden AB.

Shareholders' personal data

For information on how your personal data is processed, please visit:

<https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

Stockholm, December 2022
EXEGER SWEDEN AB (PUBL)
The Board of Directors