EXEGER

Notice to Extraordinary General Meeting in 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 Thursday 26 November 2026, at 18.00 CET at Drottning Kristinas väg 19, Nya Matsalen in Stockholm. Registration for the Extraordinary General Meeting will commence at 17.30 CET. The shareholders may also exercise their voting rights at the Extraordinary General Meeting by postal voting in advance.

An information meeting and question-and-answer session will commence at approximately 18.30 CET.

Participation

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

- be recorded as a shareholder in the presentation of the share register prepared by Euroclear Nordics AB concerning the circumstances as of Wednesday 18 November 2026; and
- give notice of participation no later than by Friday 20 November 2026.

To be entitled to participate in 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 Wednesday 18 November 2026. 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 Friday 20 November 2026 will be considered in the presentation of the share register.

Participation by postal voting

Shareholders who wish to participate in the Extraordinary General Meeting by postal voting in advance must give notice of participation by casting their postal vote so that it is received by Euroclear Nordics AB (which administers the postal voting forms on behalf of the company) no later than by Friday 20 November 2026. A special form shall be used for postal voting. The form is available on the company's website at www.exeger.com/investor-relations/general-meeting/ and on Euroclear Nordics AB's website at https://www.euroclear.com/sweden/generalmeetings/. The postal voting form can be submitted either by email to GeneralMeetingService@euroclear.com, or by post to Exeger Sweden AB (publ), "EGM 2026", c/o Euroclear Nordics AB, P.O. Box 191, SE-101 23 Stockholm, Sweden. Shareholders may also cast their postal votes electronically through BankID verification via Euroclear Nordics AB's website at https://www.euroclear.com/sweden/generalmeetings/. Further instructions and terms are set out in the postal voting form and on Euroclear Nordics AB's website.

Participation at the meeting venue

Shareholders who wish to attend the meeting venue in person or by proxy shall give notice of participation no later than by Friday 20 November 2026, on Euroclear Nordics AB's website at https://www.euroclear.com/sweden/generalmeetings/, by telephone to +46 (0) 8 402 92 76 or by post to Exeger Sweden AB (publ), "EGM 2026", c/o Euroclear Nordics AB, P.O. Box 191, SE-101 23 Stockholm, Sweden. Shareholders shall in their notice of participation 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 authorization documents to the address above well before the Extraordinary General Meeting. A template proxy form is available on the company's website.

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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. Resolution on directed issue of shares to founder Giovanni Fili.
8. Resolution on authorisation for the Board of Directors to resolve on new issue of shares to Stena Sessan AB, Santhe Dahl Invest AB, NKL Invest AB and Tigrim 1 AB.
9. Closing of the Extraordinary General Meeting.

THE BOARD'S PROPOSALS

Chairman of the Extraordinary General Meeting (item 2)

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

Background to the Board of Directors' proposals under items 7 and 8

During the fall of 2025 and the winter 2025/2026, Exeger carried out directed share issues and a rights issue to strengthen the Company's financial position and finance its operations. The rights issue gave all shareholders the opportunity to participate in the capital raising. The rights issue was subscribed to approximately 55.5 per cent and raised approximately SEK 59.2 million for the Company before transaction costs.

The gross proceeds from the rights issue were approximately SEK 92.5 million below the maximum potential outcome. The difference comprised the unsubscribed portion of the rights issue of approximately SEK 47.5 million and the announced option to increase the issue by SEK 45 million in the event of oversubscription. The Board of Directors' objective in carrying out the rights issue was to secure the necessary cash to conduct operations during the first half of 2027, but in view of the outcome of the rights issue, financing was secured only until the beginning of the first quarter of 2027.

In light of the above, at the end of October 2026, the Board of Directors secured additional financing from several of the Company's largest shareholders, Stena Sessan AB, Santhe Dahl Invest AB, NKL Invest AB, Tigrim 1 AB and, subject to approval by the Extraordinary General Meeting, Opis Luma AB (through Giovanni Fili), to utilise the unsubscribed portion of the 2025/2026 financing round. The purpose of the additional financing is both to ensure an appropriate cash position in commercial discussions with potential partners and to have funds available for payment of financial commitments at the end of the fourth quarter of 2026 and during the first quarter of 2027.

The financing in October 2026 has been conducted by the Company entering into agreements regarding interest-free shareholder loans to the Company. The loans may be repaid, subject to the terms of Exeger's financing agreement with the European Investment Bank (EIB), or used to pay for new shares by way of set-off. Payment by way of set-off requires the adoption of the necessary share issue and authorisation resolutions as proposed under items 7 and 8 below.

The Board members Giovanni Fili and Karl Swartling have not participated in the handling of matters relating to the negotiations with the shareholders on Exeger's behalf, nor the preparation of the proposals to the

Extraordinary General Meeting.

The Board of Directors considers the market conditions to be comparable to those prevailing at the time of the rights issue, and the starting point is therefore that the subscription price in any set-off share issue shall be SEK 1.00 per share, corresponding to the subscription price in the rights issue. However, in view of Exeger's market conditions and financial position, the lending shareholders are provided with a downside protection, whereby the subscription price may be lower if Exeger completes one or more financing rounds at a subscription price below SEK 1.00 per share before the shareholder loan agreements mature on 26 May 2027.

The Board of Directors has determined that directed issue of new shares to the lending shareholders, with payment by way of set-off, is the financing alternative that is most fit-for-purpose. In selecting the form of financing, the Board of Directors has prioritised a cost-effective financing process with the aim of avoiding a burden on the Company's cash position. This assessment also takes into consideration the time and costs involved in carrying out a new rights issue, as well as the limited participation by smaller shareholders in the rights issue 2025/2026. The Board of Directors nevertheless favours rights issues when market conditions and investor interest are considered to allow for a broader participation.

To illustrate the potential dilution for the Company's shareholders as a result of the loan agreements entered into, a table is included below showing the maximum dilution at different loan amounts, in the event that the loan receivables are set off at an assumed subscription price of SEK 1.00.

N.B. Illustrative calculation example based on an assumed subscription price of SEK 1.00.

Amount (SEK)*	**Dilution (shares)**	**Dilution (votes)**
50 million (minimum possible set-off amount)	15.15%	13.81%
92 million (maximum possible set-off amount)	24.73%	22.77%

* Provided that the Extraordinary General Meeting approves the Board of Directors' proposal under item 7 on the agenda.

Item 7 - Resolution on directed issue of shares to founder Giovanni Fili

Giovanni Fili, Exeger's founder, member of the Board of Directors and CEO, has lacked the financial means to maintain his ownership stake in the financing rounds carried out since 2024. Positive developments in a company in which he made a purely financial investment at an early stage have now given him the financial capacity to participate. The Board of Directors' ambition is for Giovanni Fili to restore his ownership stake to at least the level before the dilution that began in 2024 and that his exposure to the Exeger share shall increase in his capacity as Exeger's founder, which the Board of Directors considers to be of great importance to the continued company development.

Exeger and Opis Luma AB (Giovanni Fili's wholly owned company) have therefore entered into an agreement regarding an interest-free shareholder loan from Giovanni Fili to Exeger of at least SEK 10 million, which Giovanni Fili has the right to increase to a maximum of SEK 52 million. Subject to the Extraordinary General Meeting's approval of the Board of Directors' proposal under this item 7, Giovanni Fili shall transfer the finally determined loan amount to the Company no later than 28 December 2026. The intention is for Giovanni Fili's loan receivable to be used as payment for new shares of series B in Exeger by way of set-off in the same manner as for the other lenders described under "*Background to the Board of Directors' proposals under items 7 and 8*" above, provided that the Extraordinary General Meeting resolves on the share issue on the terms set out below.

The Board of Directors' proposal to issue shares under this item 7 is subject to Chapter 16 of the Swedish Companies Act (the so-called Leo-rules) and must therefore be approved by the general meeting.

The Board of Directors' proposal

Against the above background, the Board of Directors proposes that the Extraordinary General Meeting resolves on a directed issue to Giovanni Fili's wholly owned company Opis Luma AB of up to the maximum

number of shares of series B permitted within the limits of the number of shares and the amount of share capital set out in the Company's articles of association, corresponding to a maximum of 519,914,825 shares, and as is compatible with the proposed subscription price. Through the share issue, Exeger's share capital may thereby be increased by a maximum of SEK 10,398,297.766351.

The following terms are proposed to apply to the share issue:

(a) The new shares shall, with deviation from the shareholders' preferential rights, be offered for subscription to Opis Luma AB, reg. no. 556869-9812. The reasons for deviation from the shareholders' preferential rights are to ensure an appropriate cash position in commercial discussions with potential partners, to have funds available for payment of financial commitments at the end of the fourth quarter of 2026 and during the first quarter of 2027, to enable the implementation of the Company's long-term business plan, and to enable Giovanni Fili, through Opis Luma AB, to increase his exposure to the Exeger share.

(b) The subscription price shall be a maximum of SEK 1.00 per share and a minimum of 80 per cent of the subscription price per share in the event that the Company, in accordance with the loan terms, carries out share issues at a subscription price below SEK 1.00 within six months after the date of the Extraordinary General Meeting (excluding any issues under incentive programmes). However, the subscription price shall never be lower than the quota value. The subscription price has been determined on the basis of the subscription price applied in the previous rights issue and following negotiations with stakeholders. The Board of Directors considers the subscription price to be on market terms, taking into account Exeger's operating results and financing challenges. Any share premium shall be allocated to the unrestricted share premium reserve.

(c) Subscription for shares shall be made by cash payment in accordance with the Company's instructions. The subscription period shall run for 10 banking days from the earlier of (i) the date on which the Board of Directors or the general meeting resolves on a new issue of shares and (ii) 10 banking days prior to 26 May 2027. The Board of Directors may subsequently permit payment by way of set-off in accordance with Chapter 13, Section 41 of the Swedish Companies Act. In the event that the Board of Directors permits subsequent subscription, subscription shall be made on a subscription list within the same period as specified above. The Board of Directors shall be entitled to extend the subscription period and the time for payment.

(d) When resolving on the allotment of subscribed shares, the Board of Directors shall not be entitled to allot more shares than may be issued taking into account the subscription price resulting from the application of the formula in item (b) above.

(e) In the event that the Board of Directors or the general meeting resolves to carry out share issues at market value after the date referred to in item (c)(i) above, the Board of Directors will propose that the general meeting adopts a new resolution on a directed issue of shares to Giovanni Fili against payment by way of set-off, in order to fulfil the Company's obligations under the loan agreement.

(f) The new shares shall entitle to dividend as from the time when the new shares are recorded

in the share register maintained by Euroclear Nordics AB.

(g) The proposed share issue does not require any amendment to the articles of association.

(h) The Board of Directors or a person appointed by the Board of Directors shall be authorised to make any minor adjustments as are required to register the resolution with the Swedish Companies Registration Office and Euroclear Nordics AB.

Item 8 - Resolution on authorisation for the Board of Directors to resolve on new issue of shares to Stena Sessan AB, Santhe Dahl Invest AB, NKL Invest AB and Tigrim 1 AB.

As described under "*Background to the Board of Directors' proposals under items 7 and 8*" above, Exeger has entered into agreements with Stena Sessan AB, Santhe Dahl Invest AB, NKL Invest AB and Tigrim 1 AB for interest-free shareholder loans totalling SEK 40 million.

Due to the reasons described above, the Board of Directors proposes that the Extraordinary General Meeting authorise the Board of Directors to resolve on new issues of shares on the following terms:

- New issues of shares resolved upon pursuant to the authorisation may take place on one or more occasions until the next Annual General Meeting, with deviation from the shareholders' preferential rights.
- New issues of shares shall be made against payment in cash and/or by way of set-off.
- New issues of shares shall be made on the terms set out in the agreed loan agreements. The subscription price shall be a maximum of SEK 1.00 per share and a minimum of 80 per cent of the subscription price per share in the event that the Company, in accordance with the loan terms, carries out share issues at a subscription price below SEK 1.00 within six months after the date of the Extraordinary General Meeting (excluding any issues under incentive programmes). However, the subscription price shall never be lower than the quota value.
- New issues of shares resolved upon pursuant to the authorisation shall be made to fulfil the Company's obligations under the loan agreements entered into.
- The maximum number of shares that may be issued pursuant to the authorisation shall be the number permitted within the limits set out in the articles of association from time to time and be compatible with the subscription price specified above.

ADDITIONAL INFORMATION

Special majority requirements

A valid resolution under item 7 requires 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 8 requires support by shareholders holding at least two-thirds of both the votes cast and the shares represented at the Extraordinary General Meeting.

Documentation

This notice and the other documents for the Extraordinary General Meeting are available at the company and on the company's website at www.exeger.com/investor-relations/general-meeting/. The documents can be ordered by telephone at +46 (0) 8 402 92 76 or by post to Exeger Sweden AB (publ), "EGM", c/o Euroclear Nordics AB, P.O. Box 191, SE-101 23 Stockholm, Sweden.

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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 Nordics 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.

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Stockholm, November 2026
EXEGER SWEDEN AB (PUBL)
The Board of Directors