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 4 December 2025, at 18:15 CET at Greta Arwidssons väg 10, Albano Hus 2, auditorium 2, in Stockholm. Registration for the Extraordinary General Meeting will commence at 17:45 CET.

The shareholders may also exercise their voting rights at the Extraordinary General Meeting by postal voting in advance.

Please note, that an additional Extraordinary General Meeting will be held in Exeger Sweden AB (publ) at 17:30 CET on the same date and address as set out above. Notice of participation in the other Extraordinary General Meeting shall be made in accordance with a separate notice available on www.exeger.com/investor-relations/general-meeting**. Please note that the information meeting with a question-and-answer session, which was previously scheduled to commence immediately after the close of the Extraordinary General Meeting at approximately 18:00 CET, will now be held immediately after the close of this second Extraordinary General Meeting 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 Sweden AB concerning the circumstances as of Wednesday 26 November 2025; and
- give notice of participation no later than by Friday 28 November 2025.

Participation by postal voting

Shareholders who wish to participate in the Extraordinary General Meeting by postal voting must give notice of participation by casting their postal vote so that it is received by Euroclear Sweden AB no later than by Friday 28 November 2025. A special form shall be used for postal voting, available on the company's website at www.exeger.com/investor-relations/general-meeting/ and on Euroclear Sweden 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", 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://www.euroclear.com/sweden/generalmeetings/. If the shareholder postal votes by proxy, a written and dated power of attorney shall be enclosed with the postal voting form. A template proxy form is available on the company's website at www.exeger.com/investor-relations/general-meeting/. If the shareholder is a legal entity, a registration certificate or a corresponding document for the legal entity shall be enclosed with the postal voting form. Further instructions can be found on the postal voting form and on Euroclear Sweden 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 28 November 2025, on Euroclear Sweden 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", c/o Euroclear Sweden 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 a signed and dated proxy together with a registration certificate, or similar document of authorization of the legal entity, to the address above, well before the Extraordinary General

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Meeting. A template proxy form is available on the company's website at www.exeger.com/investor-relations/general-meeting/.

Nominee-registered shares

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 26 November 2025. 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 28 November 2025, will be considered in the presentation of the share register.

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 to approve the subsidiary Exeger Incentive's resolution to transfer warrants in the subsidiary Exeger Operations to participants in Exeger's warrant program 2026.
8. Closing of the Extraordinary General Meeting.

THE BOARD'S PROPOSALS

Approval of the subsidiary Exeger Incentive's resolution to transfer warrants in the subsidiary Exeger Operations to participants in Exeger's warrant program 2026 (item 7)

A pre-requisite for a successful and sustainable implementation of Exeger's scale-down strategy, and the creation of path to profitability and shareholder value in the long-term, Exeger must be able to attract, motivate and retain the best talent. To ensure this, Exeger needs to be able to offer a compensation package where the financial outcome depends on Exeger's success in commercialisation of Powerfoyle and thereby creating value for its shareholders.

After consultations with in Exeger Sweden AB's (publ) ("**Exeger Sweden**") major shareholders, a new warrant program ("**Warrant Program 2026/2029**") is proposed with the aim of linking a portion of the employees' remuneration to the long-term value growth of the Exeger group and the Exeger Sweden share, thereby aligning the interests of employees and shareholders. It is further proposed that the resolution the Warrant Program 2026/2029 shall be a matter for an Extraordinary General Meeting held on the same day as the Extraordinary General Meeting that is asked to approve the Board's resolutions from 5 November 2025 on new share issues, including a new issue of shares with preferential rights for existing shareholders at a subscription price of one (1) Swedish krona per share (the "**Rights Issue**"). For more information about the new share issues and the Rights Issue, refer to the press release and convening notice published on 6 November 2025, which is available at www.exeger.com/investor-relations/general-meeting/.

The Board of Directors has also resolved to terminate Exeger's warrant program 2023/2027 in advance (see more information below under "*Information on repurchase of warrants in Exeger's warrant program 2023*

without consideration"). If the Extraordinary General Meeting approves the proposal, the Warrant Program 2026/2029 will thus be Exeger's only outstanding long-term share-based incentive program.

CEO and Board member Giovanni Fili will be invited to participate in Warrant Program 2026/2029, and accordingly he has therefore not participated in the Board's resolutions on matters related to the proposed Warrant Program 2026/2029. Giovanni Fili will participate on the same terms and conditions as other participants in the program.

Warrant Program 2026/2029

The Board of Directors proposes that the Extraordinary General Meeting resolves to approve the resolution of the subsidiary Exeger Incentive Sweden AB ("**Exeger Incentive**") to transfer warrants corresponding to a maximum of twelve (12) percent of the outstanding shares in the subsidiary Exeger Operations AB ("**Exeger Operations**") to employees who are invited to participate in Exeger's Warrant Program 2026/2029.

There is a proposal that, following the end of the subscription period in the Rights Issue, an Extraordinary General Meeting of Exeger Operations shall resolve on an issue of warrants corresponding to a maximum of 12 percent of the number of shares in Exeger Operations on a fully diluted basis, taking into account the Board's resolutions on new share issues on 5 November 2025. Against this background, the final number of warrants in Warrant Program 2026/2029 will be determined based on the subscription rate in the Rights Issue, including any increase of the issue amount.

The following terms and conditions shall apply to Warrant Program 2026/2029:

(a) The right to subscribe for the warrants shall, with deviation from the shareholders' preferential rights, be granted to Exeger Incentive. Each warrant is proposed to entitle the holder to subscribe for one (1) ordinary share in Exeger Operations during the period 1 January-28 February 2029.

(b) The subscription price for subscribing for one (1) new ordinary share based on the warrants shall be SEK 169.265632, corresponding to a share price in Exeger Sweden of SEK 3.0.

(c) When subscribing for new ordinary shares by exercising the warrants, it is proposed that the number of shares in Exeger Operations may be increased by a maximum number of shares such that the dilution is 12 percent on a fully diluted basis. The full terms and conditions for the warrants include a so-called net strike provision, which means that the warrants can be exercised without the participants having to pay any cash consideration.

(d) Exeger Incentive shall have the right to transfer the warrants to the employees in the Exeger group who are invited to participate in Warrant Program 2026/2029, today amounting to 85 persons.

(e) The transfer of the warrants shall be made at a price corresponding to the market value of the warrants at the time of transfer (the premium), based on the market value of Exeger Sweden's share and calculated using a generally accepted valuation model (Black & Scholes).

Example of *maximum* dilution for different values per share in Exeger Sweden (applying net strike)					
Value per share in Exeger Sweden (SEK)	SEK 0-3	SEK 5	SEK 10	SEK 20	SEK 50
Dilution (%)	**0 percent**	**4.8 percent**	**8.4 percent**	**10.2 percent**	**11.3 percent**

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Information regarding free-of-charge repurchase of warrants in Exeger's warrant program 2023

In connection with the transfer of warrants in Warrant Program 2026/2029, Exeger Operations will repurchase all warrants in Exeger's warrant program 2023. The subscription price for subscribing for new ordinary shares by exercising these warrants correspond to a share price in Exeger Sweden of SEK 235, and the subscription window is in March 2027. The warrants are considered to have no market value, and therefore no consideration will be paid in connection with the repurchase.

ADDITIONAL INFORMATION

Special majority requirements

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

Documentation

Documents that must be made available in accordance with the Swedish Companies Act and will be 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 Sweden AB, P.O. Box 191, SE-101 23 Stockholm, Sweden.

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.

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Stockholm, November 2025
EXEGER SWEDEN AB (PUBL)
The Board of Directors