

# 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 Thursday 24 April 2025, at 17:30 CEST at Greta Arwidssons väg 10, Albano Hus 2, auditorium 2 in Stockholm, Sweden. Registration for the Extraordinary General Meeting will commence at 17:00 CEST. An information meeting and a question-and-answer session will begin immediately after the Extraordinary General Meeting at approximately 18:00 CEST.

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

### 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 Monday 14 April 2025; and
- give notice of participation no later than by Wednesday 16 April 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 Wednesday 16 April 2025. A special form shall be used for postal voting, available on the company's website at [www.exeger.com/investor-relations/general-meeting/](http://www.exeger.com/investor-relations/general-meeting/) and on Euroclear Sweden AB's website at <https://anmalan.vpc.se/euroclearproxy>. The postal voting form can be submitted either by email to [GeneralMeetingService@euroclear.com](mailto: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>. 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/](http://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 Wednesday 16 April 2025, on Euroclear Sweden AB's website at <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. 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 Meeting. A template proxy form is available on the company's website at [www.exeger.com/investor-relations/general-meeting/](http://www.exeger.com/investor-relations/general-meeting/).

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## 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 Monday 14 April 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 Wednesday 16 April 2025, will be considered in the presentation of the share register.

## PROPOSED AGENDA

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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 on
  - a. a directed new issue of shares of series B, and
  - b. authorization for the Board of Directors to resolve to issue new shares of series B.
8. Closing of the Extraordinary General Meeting.

## THE BOARD'S PROPOSALS

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### Chairman of the Extraordinary General Meeting (item 2)

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 proposal for resolutions on directed new share issue and authorization for the Board to resolve on new issues of shares of series B (items 7(a)-(b))

Exeger is cashflow negative and continues to depend on external financing. In recent months, Exeger, together with its financial advisors, has worked intensively with major shareholders to agree on a recapitalisation of Exeger to address the group's financing needs. The Board has carefully evaluated alternative solutions and due to the group's urgent need for short-term financing, Exeger secured fundings of in total SEK 150 million on 21 March 2025.

The funding will, for technical reasons, be completed in two steps:

1. Exeger's Board has on 21 March 2025 resolved, based on the new issue authorisation from the Annual General Meeting on 10 June 2024, on a directed issue of shares of approximately SEK 41 million to several investors, among others 57 Stars and Absolute Unlisted AB (Coeli).
2. Exeger has entered into agreements regarding an interest free bridge financing, of SEK 86.08 million from, among others, Stena Sessan AB and SEB Asset Management AB, together with an additional loan

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of SEK 23 million, with an interest rate of 8 percent, issued by Stena Sessan AB in February 2025. The loans totalling SEK 109.08 million, plus interest of approximately SEK 111,000, are to be repaid through set-off against shares in the directed share issue that the Board, subject to approval of the Extraordinary General Meeting, has resolved upon on 21 March 2025 in accordance with the terms and conditions set out in item 7(a).

The subscription price per share in the issues of new shares described in step #1 and #2 above is SEK 10, which entails a dilution for existing shareholders in Exeger by a total of 22.1 percent. The basis for the subscription price is extensive negotiations with stakeholders. It is the Board of Directors' assessment that the subscription price is at market value considering Exeger's operational results and financing challenges.

In order to enable the Board to raise additional capital with short notice, the Board further proposes that the Extraordinary General Meeting resolves on a renewed authorization to issue shares on the terms set out in item 7(b).

As a result of the SEK 150 million new share issues described in step #1 and step #2 above, Exeger can manage its near-term financial commitments and also facilitate continued development of the group during the coming months. To be able to fund the operations beyond this time frame, Exeger will continue to seek financing solutions that facilitates the continued development of the group, including alternative debt financing solutions, external financing from new investors and other financing solutions including evaluating the interest of existing shareholders to participate in, and partly or fully guarantee, a rights issue. In parallel, Exeger will continue to address its cost base. In the event that such financing efforts are not successful, there is a risk that Exeger may need to accelerate structural cost reductions and if such initiatives are not successful, close down the development of the group.

In light of the above, the Board proposes the following.

## **Approval of the Board's resolution on a directed new issue of shares of series B (item 7(a))**

The Board proposes that the Extraordinary General Meeting resolves to approve the Board's resolution from 21 March 2025 on a directed new issue of shares of series B to shareholders who have provided bridge financing to the company during February and March 2025 and have shown a willingness to subscribe in the share issue. Through the directed share issue, Exeger's share capital may be increased by not more than SEK 218,381.826573 through an issue of not more than 10,919,090 shares of series B and the total new issue proceeds will be approximately SEK 109 million.

It is proposed that the following terms and conditions shall apply to the proposal.

- (a) The new shares shall, with deviation from the shareholders' preferential rights, be offered for subscription to, among others, Stena Sessan AB and Santhe Dahl Invest AB. The reasons for deviation from the shareholders' preferential rights are the group's urgent need for financing and the fact that a directed share issue together with a bridge financing is the only viable option to secure a capital raising of in total SEK 150 million in two steps (this being a part of the step described in step #2 above, comprising approximately SEK 109 million). Oversubscription may not occur.
- (b) The subscription price shall be SEK 10 per share. The basis for the subscription price is extensive negotiations with stakeholders. It is the Board of Directors' assessment that the subscription price is at market value considering Exeger's operational results and financing challenges. Any share premium shall be allocated to the unrestricted share capital reserve.

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- (c) Subscription for shares shall be made by cash payment in accordance with the company's instructions, from and including 28 March 2025 up to and including 30 June 2025. Subscription for new shares may also be made on subscription list during the same period if payment is to be made by set-off in accordance with Chapter 13, Section 41 of the Swedish Companies Act, and such payment shall be made within the subscription period.
- (d) The Board of Directors shall be entitled to extend the subscription period and the time for payment.
- (e) The new shares shall entitle to dividend as from the time when the new shares are recorded in the shareholders' register maintained by Euroclear Sweden AB.
- (f) The Board of Directors or a person appointed by the Board of Directors shall be authorized to make any minor adjustments required to register the resolution with the Swedish Companies Registration Office and Euroclear Sweden AB.

## **Resolution on authorization for the Board of Directors to resolve to issue new shares of series B (item 7(b))**

The Board of Directors proposes that the Extraordinary General Meeting resolves on authorization for the Board of Directors to, on one or more occasions until the next Annual General Meeting, with or without deviation from the shareholders' preferential rights, resolve to issue new shares of series B. New issues of shares of series B shall be carried out on market terms and against cash payment, or by way of set-off. New issues of shares of series B resolved by the Board of Directors by virtue of the authorization shall in total amount to a maximum of SEK 150 million. New issues of shares resolved upon by virtue of the authorization shall be made for the purpose of financing the continued development of the group in the medium term.

## **ADDITIONAL INFORMATION**

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### **Special majority requirements**

Valid resolutions under items 7(a)-(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 of Director's report in accordance with Chapter 13 Section 6 the Swedish Companies Act and the associated auditor's statement are available at the company and on the company's website at [www.exegeter.com/investor-relations/general-meeting/](http://www.exegeter.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.

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## 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, April 2025

**EXEGER SWEDEN AB (PUBL)**

The Board of Directors