

Bulletin from the annual general meeting in LIDDS AB (PUBL)

The annual general meeting in LIDDS AB (PUBL) (“LIDDS” or the “Company”) was held on 1 June 2022 and in particular the following decisions were resolved.

- The annual general meeting adopted the income statement and balance sheet and the consolidated income statement and consolidated balance sheet for the financial year 2021.
- The annual general meeting resolved that no dividend shall be paid for the financial year 2021 and decided to carry forward the earnings. Furthermore, the annual general meeting granted discharge from liability for the board of directors and CEO for the financial year 2021.
- The Annual general meeting resolved to re-elect board members Jan Törnell, Maria Forss, Daniel Lifveredson and David Bejker. Further, Max Mitteregger and Johan Lund were elected as new board members. Jan Törnell was re-elected as chairman of the board. The registered accounting firm Öhrlings PricewaterhouseCoopers AB was re-elected as auditor. Öhrlings PricewaterhouseCoopers AB has appointed Tobias Albing as auditor in charge.
- The annual general meeting resolved to approve a fee to the directors of the board of a total of SEK 787,500, of which SEK 225,000 is to be paid to the chairman of the board and SEK 112,500 to each of the other ordinary members of the board. Remuneration for work in the audit committee was resolved by the AGM to SEK 50,000 to the chairman of the audit committee and SEK 25,000 to each of the other audit committee members. The auditor's fees shall be paid in accordance with approved invoice.
- The annual general meeting resolved that the nomination committee prior to the annual general meeting 2023 shall consist of four members, of which three of those shall be appointed by the two largest shareholders as of end of September. The fourth member shall be chairman of the board of directors. The nomination committee shall draft proposal of board members, proposal of chair of the board of directors, proposal of remuneration for board of directors, proposal of auditor, proposal of remuneration for auditor and proposal of guidelines for appointment of nomination committee.
- The annual general meeting resolved to authorise the Board of directors to, within the scope of the articles of association, with deviation from the shareholders' pre-emption rights, on one or several occasions during the period until the next annual general meeting, resolve to issue convertibles in the Company in accordance with the financing agreement that the Company entered into with Nice & Green S.A. on 22 February 2022. The number of shares that may be issued upon conversion of so issued convertibles shall be a maximum of 25,760,209 shares.
- The annual general meeting resolved on a share issue with deviation from the shareholders' preferential rights of a maximum of 750,000 shares, entailing an increase in the Company's share capital by SEK 39,750. The right to subscribe for new shares in the share issue shall be vested in Galba Holding AB. The shares shall be subscribed for at a price of SEK 6 per share, which provides issuing proceeds of up to approximately SEK 4,500,000. The reasons for the deviation from the shareholders' preferential rights are to provide the Company with strategically important shareholders. Galba Holding AB is owned by Max Mitteregger, a reputable investor who has also offered to take a seat in the Company's board, which is considered to be positive for the Company's future development.

- The annual general meeting resolved to authorise the board of directors to, on one or more occasions during the period until the next annual general meeting, with or without deviation from the shareholders preferential rights, decide on issue of shares. Share issues may be made with or without provision on non-cash contributions, set-off or other conditions. The maximum number of shares to be issued corresponds to thirty per cent of the total number of shares in the company at the time of the annual general meeting and the issue price shall be in accordance with market conditions.
- The annual general meeting resolved to change the limits in the articles of association with respect to share capital and number of shares (§§ 4 and 5). § 4 is changed to “The share capital amounts to a minimum of SEK 1,700,000 and a maximum of SEK 6,800,000.”. § 5 is changed to “The number of shares shall be a minimum of 30,000,000 and a maximum of 120,000,000.”.

Notice and complete proposals are available on the company's website: <https://liddspharma.com/investors/#corporate-governance>

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LIDDS in brief:

LIDDS is a Swedish drug delivery company based on the proprietary technology NanoZolid®. With NanoZolid®, LIDDS can formulate drugs for local administration, with a maintained and controlled release for up to six months. The technology is versatile, can be used across different drug classes and solve problems within many indication areas. 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 development, and projects about to enter clinical phase. The company is listed on Nasdaq First North Growth market.

Attachments

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