

## **Bulletin from the Extraordinary General Meetings in InDex Pharmaceuticals Holding AB (publ) on June 10, 2024**

**June 10, 2024 - InDex Pharmaceuticals Holding AB (publ) ("InDex Pharmaceuticals" or the "Company") entered into a conditional agreement on May 20, 2024 to acquire all shares in Flerie Invest AB ("Flerie") (the "Transaction"). The completion of the Transaction was, among other things, conditional upon resolutions at extraordinary general meetings in the Company and that the Company receives approval for continued listing on Nasdaq First North Growth Market. Today, on June 10, 2024, the extraordinary general meetings have been held in the Company to, inter alia, resolve on the Transaction. The following resolutions, amongst others, were passed at the meetings.**

### **Resolution on approval of acquisition of Flerie Invest AB**

The meeting resolved, in accordance with board of directors' proposal, to approve the Transaction. The Transaction constitutes a so-called reverse merger, whereby Flerie will become a wholly owned subsidiary of InDex Pharmaceuticals. Flerie's existing shareholders will initially own approximately 91.9 percent of the total number of shares and votes in InDex Pharmaceuticals and the Company's existing shareholders will own approximately 8.1 percent of the total number of shares and votes in the Company following completion of the Transaction.

### **Resolutions to amend the articles of association**

The meeting resolved, in accordance with the board of directors' proposal, to amend the articles of association. The item was divided into two sub-resolutions, 6 a) and 6 b), which were conditional on each other. The amendments to the articles of association consist essentially of the following.

*6 a) Resolution on amendment of the articles of association (company name, objects of the company, new class of shares, etc.)*

- Change of the company name to Flerie AB.
- Amendment of the objects of the company to the following wording: "The company shall own and manage securities, shares and rights, and conduct any other activities compatible therewith."
- Amendment of the limits for the share capital and the number of shares to be adapted to the share capital and the number of shares after the new issue of shares against payment in kind that has also been resolved on today. The new limits mean that the share capital shall amount to a minimum of SEK 100,000,000 and a maximum of SEK 400,000,000 and the new number of shares shall be not less than 5,000,000,000 and not more than 20,000,000,000.
- Introduction of a redeemable and convertible class of shares, shares of series C, to enable a voluntary share redemption scheme for the Company's shareholders, which is intended to be established in connection with the Transaction. Existing shares shall constitute ordinary shares. Through the redemption scheme, the shareholders shall have the right to request conversion of their ordinary shares into shares of series C during an annual period of one week, up to a number corresponding to a maximum of five (5) per cent of the total number of outstanding shares. If the number of ordinary shares notified for conversion exceeds this limit, distribution shall be made in proportion to the number of ordinary shares requested for conversion by each shareholder.
- Introduction of a redemption provision whereby the Company, as soon as possible after the publication of the interim report for the first quarter, shall redeem all outstanding shares of series C at a redemption amount per share corresponding to the net asset value (NAV) per share on 31 March. During 2025, different time periods partially apply to the redemption program.

- Introduction of a higher majority requirement for amendments to the articles of association that impair the rights attached to the shares of series C, meaning that a resolution on such amendment shall require the support of (i) shareholders representing half of the shares of series C and nine-tenths of the shares of series C represented at the general meeting, and (ii) shareholders with at least nine-tenths of both the votes cast and the shares represented at the general meeting.
- Reduction of the maximum number of members of the board from ten (10) to eight (8).
- A right for the board to, prior to a general meeting, resolve that shareholders should be able to exercise their voting rights by post before the general meeting.

*b) Resolution to amend the articles of association (limits on the number of shares)*

The meeting resolved, in accordance with the board of directors' proposal, to amend the articles of association with regard to the limits on the number of shares. The amendment entails that the limits for the number of shares are changed to be adapted to the number of shares following a reverse share split of the Company's shares (see further below under "Resolution on a reverse share split"). The new limits mean that the number of shares in the Company shall be not less than 50,000,000 and not more than 200,000,000.

**Resolution on a new issue of ordinary shares against payment in kind**

The meeting resolved, in accordance with the board of directors' proposal, to issue a maximum of 6,073,952,948 new ordinary shares, entailing an increase of the share capital by a maximum of SEK 121,479,058.96. The right to subscribe for the new shares shall be granted to the shareholders of Flerie as consideration for the shares in Flerie transferred in the Transaction, with the right and obligation to pay for the new shares by contribution in kind consisting of 112,578,947 shares in Flerie.

The contribution in kind to the Company has an estimated total value of SEK 3,072,618,018, based on Flerie's reported net asset value as of March 31, 2024 with a deduction of ten (10) percent, corresponding to a subscription price per share of approximately SEK 0.505868. As regards the question of to what value the contribution in kind shall be recognized in the Company's balance sheet, this value shall, according to current accounting regulations, be based on the share price of the Company's shares at the time of the Transaction.

**Resolution on authorization for the board of directors to resolve on new issues of ordinary shares**

The meeting resolved, in accordance with the board of directors' proposal, to authorize the board of directors, on one or more occasions before the next general meeting, with or without deviation from the shareholders' preferential rights, to resolve on new issues of ordinary shares corresponding in total to a maximum of fifty (50) percent of the total number of shares in the Company at the time when the board of directors exercises the authorization for the first time. New share issues resolved on the basis of the authorization shall be executed on market terms and be paid in cash.

**Resolution on a reverse share split**

The meeting resolved, in accordance with the board of directors' proposal and in order to achieve an appropriate number of shares for the Company, on a reverse share split of the Company's shares (1:100), whereby the number of shares in the Company is reduced by combining one hundred (100) shares into one (1) share. It was resolved to authorize the board of directors to determine the record date for the reverse share split (to occur after the resolution has been registered with the Swedish Companies Registration Office) and to otherwise take the measures required for the implementation of the reverse share split.

If a shareholder's holding of shares does not correspond to a full number of new shares, i.e. is not evenly divisible by one hundred (100), this shareholder will, free of charge, receive such number of shares from T&M Förvaltning AB or T&M Participation AB so that his/her holding, after addition of the provided shares, is evenly divisible by one hundred (100), so-called rounding up. Further information on the procedure for the reverse share split will be announced when the board of directors resolves on the record date.

**Resolutions related to election of the board, chairman of the board, auditor and fees**

The meeting resolved:

- that the board of directors until the end of the next annual general meeting shall consist of four (4) ordinary members without deputies, and that the Company shall have one (1) registered auditing firm as auditor;
- that the fees to the board of directors for the time until the end of the next annual general meeting shall amount to SEK 350,000 for the chairman of the board of directors and SEK 250,000 for each ordinary member of the board of directors, and that a fee of SEK 50,000 shall be paid to the chairman of the audit committee and SEK 20,000 shall be paid to the chairman of the remuneration committee;
- to elect Thomas Eldered, Cecilia Edström, Anders Ekblom and Jenni Nordborg as new members of the board of directors for the period until the end of the next annual general meeting, and to elect Thomas Eldered as Chairman of the board of directors;
- to dismiss the auditing firm PricewaterhouseCoopers AB (PwC) as the Company's auditor and to elect Ernst & Young Aktiebolag as the new auditor for the period until the end of the next annual general meeting, with the authorized public accountant Jennifer Rock-Baley as the auditor in charge.

#### **Resolution on principles for the appointment of and instructions for the nomination committee**

The meeting resolved, in accordance with the board of directors' proposal, on new principles for the appointment of and instructions for the nomination committee. The instruction for the nomination committee is conditional upon admission to trading of the Company's shares on Nasdaq Stockholm.

#### **Resolution on adoption of guidelines for remuneration of senior executives**

The meeting resolved, in accordance with the board of directors' proposal, to adopt guidelines for remuneration to senior executives. The guidelines are conditional upon admission to trading of the Company's shares on Nasdaq Stockholm.

#### **More information**

Notices, full proposals and information on the Transaction and the future activities of the Company are available on the Company's website at: <https://www.indexpharma.com/en/reverse-merger-with-flerie/>

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#### **Publication**

The information was submitted for publication through the agency of the contact person set out above at 9.55 CEST on June 10, 2024.

#### **InDex Pharmaceuticals and Flerie in brief**

InDex Pharmaceuticals is based in Stockholm. For more information, please visit [www.indexpharma.com/en](http://www.indexpharma.com/en).

Flerie is an active long-term global biotech and pharma investor based in Stockholm and London managing a portfolio of over 30 investments in Europe, Israel and the US. Flerie's evergreen investment strategy, operational expertise and network enables pioneering technologies in the drug development and services space to advance on their path to treating patients and commercialization. Flerie was founded in 2011 by Thomas Eldered, who also co-founded and built Recipharm to be one of the world's top five pharmaceutical contract manufacturers. For more information, please visit [www.flerie.com](http://www.flerie.com).

The Company's shares (current ticker INDEX, future ticker: [FLERIE]) are traded on Nasdaq First North Growth Market Stockholm. Redeye AB will continue to act as the Company's Certified Adviser after the

completion of the Transaction until the planned listing of the Company's shares on Nasdaq Stockholm. For more information, please visit [www.flerie.com](http://www.flerie.com).

*This is an English translation of the Swedish press release. In case of discrepancies between the English translation and the Swedish press release, the Swedish press release shall prevail.*