



Notice of extraordinary general meeting in InDex Pharmaceuticals Holding AB (publ)

May 23, 2024 - The shareholders of InDex Pharmaceuticals Holding AB , reg.no. 559067-6820 (the "Company" or "InDex Pharmaceuticals"), are hereby summoned to an extraordinary general meeting on Monday June 10, 2024 at 08.30 a.m. CEST at Setterwalls Advokatbyrå's premises at Sturegatan 10 in Stockholm.

Notice

Shareholders wishing to participate in the meeting must:

(i) be entered in the shareholders' register, kept by Euroclear Sweden AB on the record day which is Thursday, May 30, 2024; and

(ii) no later than Monday, June 3, 2024, have notified the Company of their participation and any assistant. Notification shall be made in writing to InDex Pharmaceuticals Holding AB, Berzelius väg 13, SE-171 65 Solna, Sweden or by e-mail to info@indexpharma.com.

Notification shall include full name, personal identification number or corporate registration number, address and daytime telephone number and, where applicable, information about representative, proxy and assistants. The number of assistants may not exceed two. In order to facilitate entry to the meeting, notification should, where applicable, be accompanied by powers of attorney, registration certificates and other documents of authority.

Personal data collected from the register of shareholders kept by Euroclear Sweden AB, registration and participation in the meeting as well as information about representative, proxy and assistants, will be used for registration, preparation of register of voters for the meeting and, where applicable, minutes of the meeting. For information regarding how your personal data is processed in connection with the extraordinary general meeting, please refer to the privacy policy on Euroclear Sweden AB's website, <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

Nominee registered shares

Shareholders who have their shares registered in the name of a nominee must request temporary entry in the transcription of the share register kept by Euroclear Sweden AB (so-called voting rights registration) in order to be entitled to participate and vote for their shares at the meeting. The shareholder must inform the nominee well in advance of Thursday, May 30, 2024, at which time the register entry must have been made. Voting rights registration that has been requested by the shareholder at such time that the registration has been completed by the nominee no later than Monday, June 3, 2024, will, however, be taken into account in the preparation of the share register.

Proxy and power of attorney forms

A shareholder represented by proxy shall issue a power of attorney which shall be dated and signed by the shareholder. If issued by a legal entity, the power of attorney shall be accompanied by registration certificate or, if not applicable, equivalent documents of authority. Power of attorney forms for those shareholders wishing to participate by proxy are available on the Company's website www.indexpharma.com. The original version of the power of attorney shall also be presented at the meeting.

Proposed Agenda

1. Opening of the meeting and election of the chairman of the meeting;
2. Preparation and approval of the voting list;

3. Approval of the agenda;
4. Election of at least one person who shall approve the minutes of the meeting;
5. Determination of whether the meeting has been duly convened;
6. Resolution to approve the acquisition of Flerie Invest AB;
7. Resolution on a new issue of ordinary shares against payment in kind;
8. Resolution on an authorization for the board of directors to resolve on new issues of ordinary shares;
9. Resolution on a reverse share split;
10. Determination of the number of members of the board of directors and the number of auditors;
11. Determination of the remuneration to the board of directors and the auditor;
12. Election of the board of directors and chairman of the board of directors;
13. Election of auditor;
14. Resolution on principles for the appointment of and instructions to the nomination committee;
15. Resolution on the adoption of guidelines for remuneration to senior executives; and
16. Closing of the meeting.

Proposed resolutions by the board of directors

Item 1: Election of the chairman of the general meeting

The board of directors proposes that attorney at law Marcus Nivinger is elected chairman of the meeting.

Item 6: Resolution on approval of the acquisition of Flerie Invest AB

InDex Pharmaceuticals has on 20 May 2024 entered into an agreement with the shareholders of Flerie Invest AB, reg. no. 556856-6615, ("**Flerie**") to acquire all shares in Flerie through an issue in kind of 6,073,952,948 new shares (the "**Consideration Shares**") as consideration for the shares in Flerie (the "**Transaction**"). The Transaction is a so-called reverse merger whereby Flerie will become a wholly-owned subsidiary of InDex Pharmaceuticals. Flerie's current shareholders will hold approximately 91.9 per cent of the total number of shares and votes in the Company and InDex Pharmaceuticals' current shareholders will hold approximately 8.1 per cent of the total number of shares and votes in the Company following completion of the Transaction (prior to completion of the Capital Raise, as defined below). As a result of the Transaction, the Company will change its name to Flerie AB ("**New Flerie**"). In connection with the completion of the Transaction, the Company also intends to execute a change of listing from Nasdaq First North Growth Market to Nasdaq Stockholm.

Flerie is an active and long-term global life science investor with a primary focus on biotechnology and pharmaceutical investments. Based in Stockholm and London, Flerie manages a portfolio of 32 investments in Europe, the US and Israel.

Flerie is valued at approximately SEK 3,073 million in the Transaction, based on reported net asset value as of 31 March 2024 with a discount of 10 per cent. InDex Pharmaceuticals is valued at approximately SEK 269 million, corresponding to the Company's estimated cash position after closing costs with a premium of 20 per cent, which entails a subscription price of approximately SEK 0.506 per Consideration Share. The board of directors of InDex Pharmaceuticals considers that the valuation applied and the subscription price that the valuation entails is market-based.

As part of the Transaction and the continued financing of Flerie, a number of institutional investors, including the Company's existing shareholders the Fourth Swedish National Pension Fund, HBM Healthcare Investments, Linc AB and SEB Stiftelsen, have undertaken to subscribe for new shares in the Company for an aggregate amount of approx. MSEK 520 in a directed share issue at a subscription price of approximately SEK 0.506 per share, corresponding to the subscription price per Consideration Share (the "**Capital Raise**").

Further details regarding the Transaction are set out in the press release published by the Company on 20 May 2024 as well as in the company description that will be provided to the shareholders of the Company prior to the extraordinary general meeting. The Transaction is conditional upon the general meeting

resolving to approve the acquisition of Flerie and making the necessary resolutions for the implementation of the Transaction in accordance with items 7-13 in this notice.

In light of the above, the board of directors proposes that the general meeting resolves to approve the acquisition of Flerie.

The resolution is conditional upon the meeting passing resolutions in accordance with items 7–13 of the notice.

Item 7: Resolution on a new issue of ordinary shares against payment in kind

The board of directors proposes that the general meeting resolves on a new issue of a maximum of 6,073,952,948 ordinary shares, entailing an increase of the share capital by a maximum of SEK 121,479,058.96, against payment in kind on the following terms.

1. 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.
2. The contribution in kind to the Company has been included in the board of directors' report pursuant to Chapter 13, Section 7 of the Swedish Companies Act at an estimated total value of SEK 3,072,618,018, based on Flerie's reported net asset value as of 31 March 2024 with a discount of ten (10) per cent, at which value it is estimated to be included in the Company's balance sheet. The value of the contribution in kind corresponds to a subscription price per share of approximately SEK 0.505868.
3. The share premium shall be added to the unrestricted share premium reserve.
4. Subscription shall be made on a separate subscription list no later than seven (7) calendar days from the date of the share issue resolution.
5. Payment for the subscribed shares by contribution in kind shall be made in connection with the subscription.
6. The board of directors is entitled to extend the subscription period and the time for payment.
7. The newly issued shares are subject to a conversion clause.
8. The newly issued shares shall entitle to dividends for the first time on the record date that occurs immediately after the shares have been registered with the Swedish Companies Registration Office and entered in the share register kept by Euroclear Sweden AB.
9. The resolution requires the amendment of the Articles of Association in accordance with item 6 a) of the proposed agenda of the extraordinary general meeting to be held at 08.00 on 10 June 2024.

The board of directors, the CEO, or the person appointed by the board of directors or the CEO, are authorized to make such minor amendments to the resolution as may be required in connection with the registration or execution of the resolution with the Swedish Companies Registration Office, Euroclear Sweden AB, or due to other formal requirements.

Thomas Eldered will, through his controlled companies T&M Förvaltning AB's and T&M Participation AB's subscription of shares in the issue in kind, achieve an indirect shareholding in the Company corresponding to approximately 89.1 per cent of the total number of shares and votes in the Company. Thomas Eldered has therefore applied for, and on 16 May 2024 received, an exemption from the Swedish Securities Council regarding the mandatory offer obligation that arises as a result of the share subscription. For further details, see the Swedish Securities Council's statement 2024:47.

The resolution is conditional upon the meeting passing resolutions in accordance with items 6 and 8–13 of the notice.

Item 8: Resolution on an authorization for the board of directors to resolve on new issues of ordinary shares

The board of directors proposes that the general meeting resolves 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.

The purpose of the authorization, as well as the reasons for deviating from the shareholders' preferential rights, are to enable the Company to execute new share issues, including the Capital Raise, in order to ensure that the Company meets the liquidity requirements for a listing on Nasdaq Stockholm, to ensure continued financing for New Flerie in the immediate aftermath of the completion of the Transaction, and to diversify and strengthen the shareholder base with institutional investors.

The board of directors, the CEO, or the person appointed by the board of directors or the CEO, are authorized to make such minor amendments to the resolution as may be required in connection with the registration or execution of the resolution with the Swedish Companies Registration Office, Euroclear Sweden AB, or due to other formal requirements.

The resolution is conditional upon the meeting passing resolutions in accordance with items 6, 7 and 9–13 of the notice.

Item 9: Resolution on a reverse share split

In order to achieve an appropriate number of shares for the Company, the board of directors proposes that the general meeting resolves 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. The board of directors shall be authorized 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.

The board of directors, the CEO, or the person appointed by the board of directors or the CEO, are authorized to make such minor amendments to the resolution as may be required in connection with the registration or execution of the resolution with the Swedish Companies Registration Office, Euroclear Sweden AB, or due to other formal requirements.

The resolution is conditional upon the meeting passing resolutions in accordance with items 6–8 and 10–13 of the notice.

Item 10: Determination of the number of members of the board of directors and the number of auditors

The board of directors proposes that until the end of the next general meeting, the board of directors shall consist of four ordinary members without deputies. Furthermore, it is proposed that a registered auditing firm be appointed as auditor.

The resolution is conditional upon the meeting passing resolutions in accordance with items 6–9 and 11–13 of the notice.

Item 11: Determination of remuneration to the board of directors and the auditor

The board of directors proposes that the remuneration to the board of directors for the period until the end of the next general meeting shall amount to SEK 350,000 to the chairman of the board of directors and SEK 250,000 to each of the other board members. The board of directors further proposes that remuneration in an amount of SEK 50,000 be paid to the chairman of the audit committee and in an amount of SEK 20,000 be paid to the chairman of the remuneration committee.

The board of directors proposes that remuneration to the Company's auditor shall be paid in accordance with approved invoices.

The resolution is conditional upon the meeting passing resolutions in accordance with items 6–10, 12 and 13 of the notice.

Item 12: Election of the board of directors and chairman of the board of directors

The board of directors proposes the election of Thomas Eldered, Cecilia Edström, Anders Ekblom and Jenni Nordborg for the period until the end of the next general meeting. Thomas Eldered is proposed to be elected as Chairman of the Board.

Information on the proposed members

Thomas Eldered

Thomas Eldered has over 35 years of experience in company building and investment in the pharmaceutical industry. In addition to founding Flerie Invest AB, he co-founded and developed Recipharm AB to become one of the world's five largest contract manufacturers of pharmaceuticals. Thomas Eldered holds a Master of Technology in Industrial Economics from Linköping University.

Cecilia Edström

Cecilia Edström has extensive experience of board work and corporate governance. She has many years of experience of board assignments as well as operational positions in companies in the life science, telecommunications and automotive sectors. Cecilia Edström is an economist and holds a Bachelor's degree in Finance & Economics from the Stockholm School of Economics.

Anders Ekblom

Anders Ekblom's areas of expertise include board work and corporate governance, particularly in the healthcare industry, as well as specialist knowledge in drug development. He has previously been the Global Head of Research at AstraZeneca and CEO of AstraZeneca AB Sweden. Anders Ekblom is Associate Professor of Physiology at Karolinska Institutet and holds a medical degree, a dental degree and a PhD.

Jenni Nordborg

Jenni Nordborg is Director of International Affairs at LIF, the trade association for the research-based pharmaceutical companies in Sweden. She has previously worked as a national coordinator at the Life Science department at the Government Offices. Jenni Nordborg holds a PhD in Chemistry from Chalmers University of Technology and has also completed the Executive Leadership Program at the Stockholm School of Economics.

Further information on the proposed directors can be found in the company description that will be provided to the shareholders of the Company prior to the general meeting.

The resolution is conditional upon the meeting passing resolutions in accordance with items 6–11 and 13 of the notice.

Item 13: Election of auditor

The board of directors proposes that the general meeting resolves to dismiss PricewaterhouseCoopers AB as auditor and to elect the accounting firm Ernst & Young Aktiebolag ("E&Y") as new auditor for the period until the end of the next general meeting. Should E&Y be elected, the authorized public accountant Jennifer Rock-Baley will be the auditor in charge.

The resolution is conditional upon the meeting passing resolutions in accordance with items 6–12 of the notice.

Item 14: Resolution on principles for the appointment of and instructions to the nomination committee

The board of directors proposes that the general meeting resolves on the following principles for the appointment of and instructions for the Company's nomination committee. The instructions are proposed to apply conditional upon admission to trading of the Company's shares on Nasdaq Stockholm.

Prior to the general meeting, the nomination committee shall consist of the Chairman of the board of directors and three members appointed by the three largest shareholders in terms of voting rights at the end of the third quarter of each year. The "three largest shareholders in terms of voting rights" shall hereinafter also mean any known shareholder groups. The chairman of the board of directors shall annually contact the shareholders entitled to appoint members. If any shareholder chooses to waive its right to appoint a member to the nomination committee, the right is transferred to the next largest shareholder in terms of voting rights, and so on.

The names of the members of the nomination committee and the names of the shareholders who have appointed them shall be published at least six months before the general meeting. The nomination committee shall appoint a chairman from among its members. The chairman of the board shall not be the chairman of the nomination committee. If a member resigns from the nomination committee before its work is completed, and the nomination committee considers that there is a need to replace that member, the replacement shall be appointed by the same shareholder who appointed the resigning member or, if that shareholder is no longer among the three largest shareholders in terms of voting rights, by the shareholder belonging to that group who has not appointed a member of the nomination committee. If the shareholder who appointed a particular member has substantially reduced its holding in the Company, and the nomination committee does not consider it inappropriate in the light of any need for continuity for the forthcoming general meeting, the member appointed by such shareholder shall leave the nomination committee and the nomination committee shall offer the largest shareholder who has not appointed a member of the nomination committee to appoint a new member.

The nomination committee shall otherwise have the composition and fulfill the tasks that from time to time follow from the Swedish Corporate Governance Code. The members of the nomination committee shall not receive any remuneration from the Company. Any expenses incurred in connection with the work of the nomination committee shall be paid by the Company provided that they are approved by the Chairman of the Board.

Item 15: Resolution on adoption of guidelines for remuneration to senior executives

The board of directors proposes that the general meeting resolves to adopt guidelines for remuneration and other terms of employment for senior executives as set out below. The guidelines are proposed to apply conditional upon admission to trading of the Company's shares on Nasdaq Stockholm.

Introduction

The board of directors proposes that the extraordinary general meeting on June 10 2024 resolves that the following guidelines for remuneration to senior executives shall apply until further notice. The guidelines cover the board of directors, the CEO and other members of the Company's management. Remuneration included in the guidelines shall comprise salary and other remuneration to the executive management and the board of directors. Remuneration is equated with the transfer of securities and the granting of the right to acquire securities from the Company in the future. The guidelines shall apply to already agreed remuneration and changes made to remuneration already agreed after the guidelines have been adopted by the general meeting. The guidelines do not cover remuneration resolved by the general meeting. Furthermore, the guidelines do not apply to the Company's portfolio companies.

The guidelines' promotion of the Company's business strategy, long-term interests and sustainability

The Company's overall objective is to create value for its shareholders. This shall be achieved by the Company owning and managing securities, shares and rights and related activities. In order to promote the Company's business strategy, long-term interests and sustainability, and thus create good long-term value growth for the shareholders, the Company shall offer market-based and competitive remuneration, but not be a wage leader in relation to comparable companies.

Remuneration forms, etc.

Market remuneration levels and employment conditions are a prerequisite for retaining and, where necessary, recruiting individuals with the required skills and experience for senior management positions.

The total remuneration shall be based on factors such as position, performance and individual qualification. Remuneration may consist of the following components: fixed salary, variable or performance-related remuneration, pension benefits and other benefits. In addition - and independently of these guidelines - the general meeting may resolve on, for example, share and share price related remuneration.

Fixed remuneration

Remuneration shall be based on the importance of the tasks, skills requirements, experience and performance. The fixed basic salary shall be considered to correspond to a market-based compensation for a satisfactory job. The fixed basic salary shall be reviewed annually to ensure that it is market-based and competitive.

Variable remuneration

Variable or performance-based remuneration for a senior executive may amount to a maximum of SEK 3 million per individual and calendar year, including social security and other costs for the Company.

Criteria for awarding variable cash remuneration etc.

The variable cash remuneration shall be dependent on the performance of the Company's investment portfolio and linked to predetermined and measurable financial criteria. If the performance of the Company's portfolio is negative during the year, no variable remuneration shall be paid. The criteria shall be designed to promote the Company's business strategy and long-term interests.

At the end of a measurement period (normally one financial year) for fulfillment of the criteria for payment of variable cash remuneration, an assessment/determination shall be made of to which extent the criteria have been fulfilled. The assessment is based on the latest financial information published by the Company.

Pension benefits

Pension provisions can be made for the CEO and senior management. The retirement age for the CEO and other members of the executive management shall be 65 years. Pension commitments shall be premium-based and mean that the Company has no further obligations further than the payment of annual premiums. Senior executives residing abroad may, if approved by the board of directors, be offered cash pension solutions equivalent to the premium that would otherwise be paid to insurance companies.

Other benefits

Other benefits shall be in line with market conditions and contribute to facilitating the executive's ability to perform his or her duties. Such benefits may take the form of, for example, medical insurances and company cars.

Termination of employment

The CEO is subject to a mutual notice period of six months. In the event of termination by the Company, the CEO is also entitled to severance pay amounting to six months' salary. For other senior executives, market-based and customary terms of notice shall be endeavoured, and severance pay shall not be paid. In the event of termination by the Company, the notice period shall be a maximum of twelve months and in the event of termination by the employee, the notice period shall be six months. For senior executives, the terms and conditions applied by the Company to other employees in the Group shall otherwise apply.

Salaries and employment conditions for employees

When preparing proposals for these remuneration guidelines, salary and employment conditions for the Company's employees have been taken into account by including information on the employees' total remuneration, the components of the remuneration and the increase and growth rate over time as part of the remuneration committee's and the board of directors' basis of resolution when evaluating the reasonableness of the guidelines and the limitations that follow from them.

The decision-making process for establishing, reviewing and implementing the guidelines

The board of directors has established a remuneration committee with the main task of preparing the board's resolutions on remuneration principles, remuneration and other terms of employment for the CEO and other senior executives. Accordingly, the remuneration committee shall prepare proposals regarding guidelines for remuneration of the members of the board of directors, the CEO and senior executives. The board of directors shall prepare a proposal for new remuneration guidelines when there is a need for significant changes to the guidelines, but at least every four years. The remuneration committee shall

furthermore monitor and evaluate ongoing and during the year concluded programs for variable remuneration to senior executives, as well as monitor and evaluate the application of the guidelines for remuneration to the members of the board of directors, the CEO and other senior executives adopted by the general meeting, as well as the current remuneration structures and remuneration levels in the Company. The chairman of the board may chair the committee. The other members shall be independent of the Company and its management. If the remuneration committee engages an external contractor for its work, the committee shall ensure that there is no conflict of interest in relation to other assignments that the contractor may have for the Company, the CEO or senior executives.

The CEO's remuneration is prepared by the remuneration committee and resolved by the board of directors at its ordinary meeting. The remuneration of other senior executives is resolved by the CEO within the framework of these guidelines and after consultation with the remuneration committee. The CEO and other members of the executive board do not attend the board of director's deliberations and resolutions on remuneration-related matters, insofar as they are affected by them.

Consulting assignments for board members

If a board member performs work on behalf of the Company, in addition to board work, consultancy fees and other remuneration for such work may be paid by special resolution of the board of the directors. No remuneration shall be paid for board work in addition to the board fee resolved by the general meeting.

Extending the guidelines

The board of directors has the right to deviate from the above guidelines, in whole or in part, if there are special reasons to do so in an individual case. As stated above, the remuneration committee's tasks include preparing the board of directors' resolutions on remuneration issues, which includes resolutions on deviations from the guidelines. Deviations may only be made if deemed necessary to serve the Company's long-term interests and sustainability or to ensure the Company's financial viability. If the board of directors deviates from the guidelines for remuneration to board members, the CEO and senior executives, this shall be reported at the next general meeting.

Majority requirements

For resolutions according to items 6–8 to be valid, the requirement is that the proposal is supported by shareholders representing at least two thirds (2/3) of both the votes cast and the shares represented at the meeting.

Number of shares and votes in the Company

At the time of issuance of this notice, there are a total of 532,687,650 outstanding shares and votes in the Company. The Company does not hold any own shares.

Shareholders' right to request information

Pursuant to Chapter 7, Section 32 of the Swedish Companies Act, the board of directors and the managing director shall, if any shareholder so requests and the board of directors considers that it can be done without material harm to the Company, provide information at the general meeting regarding circumstances that may affect the assessment of an item on the agenda. The duty of disclosure also includes the Company's relationship with other group companies, the consolidated accounts and such circumstances regarding subsidiaries as referred to in the previous sentence.

Documents

Required documents according to the Swedish Companies Act, including the articles of association in their complete proposed new wording, will be available at the Company's office no later than two weeks before the meeting and will be sent free of charge to shareholders who request it and state their postal address. The documents will also be available on the Company's website www.indexpharma.com from this date at the latest. All the above documents will also be presented at the meeting.

Stockholm, May 2024

The board of directors

For more information:

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Publication

The information was submitted for publication through the agency of the contact person set out above at 14.00 CEST on May 23, 2024.

InDex Pharmaceuticals in brief

InDex Pharmaceuticals is based in Stockholm, Sweden. The Company's shares (ticker INDEX) are traded on Nasdaq First North Growth Market Stockholm. Redeye AB is the Company's Certified Adviser. For more information, please visit www.indexpharma.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. Information in this press release is intended for investors.