

6 August 2025

Regulatory press release

The English text is an unofficial translation. In case of any discrepancies between the Swedish text and the English translation, the Swedish text shall prevail.

Notice of Extraordinary General Meeting in Enzymatica AB (publ)

The Extraordinary General Meeting of Enzymatica AB (publ), reg. no. 556719-9244 (the “Company”), will be held on Friday 22 August 2025 at 13:00, at Ideon Science Park, Scheelevägen 19, SE-223 70 Lund.

Notification etc.

Those who wish to participate in the Extraordinary General Meeting must:

- (i) be listed as a shareholder in the presentation of the share register prepared by Euroclear Sweden AB concerning the circumstances as per the record date of Thursday 14 August 2025; and
- (ii) give notice of intent to participate no later than on Monday 18 August 2025. Notification shall be made either in writing to Enzymatica AB, Att: Sriwarint Olsson, Ideon Science Park, Scheelevägen 19, SE-223 70 Lund, or by email, sriwarint.olsson@enzymatica.com.

The notice shall include full name, personal identification number or corporate registration number, address and daytime telephone number and, where appropriate, information about representative, proxy and assistants. The number of assistants may not be more than two (2). The notification should, where appropriate, be accompanied by proxies, registration certificates and other documents of authority.

In order to be entitled to participate in the meeting, a shareholder whose shares are registered in the name of a nominee must, in addition to giving notice of participation in the Extraordinary General Meeting, register its shares in its own name at Euroclear Sweden AB so that the shareholder is listed in the share register as of the record date of 14 August 2025. Such re-registration may be temporary (so called voting rights registration), and a request for such voting rights registration shall be made to the nominee, in accordance with the nominee’s routines, at such time in advance as decided by the nominee. Voting rights registration that has been made by the nominee no later than 18 August 2025, will be taken into account in the presentation of the share register.

Proxies etc.

If a shareholder is to vote through a proxy, a written, dated and signed proxy by the shareholder must be provided at the general meeting. The proxy may not be older than one (1) year, unless longer validity (maximum of five (5) years) is stated in the proxy. If the proxy is issued by a legal entity, the current registration certificate or equivalent authorisation document for the legal entity must also be provided. To facilitate an easier passing, a copy of the proxy and other documents of authority should be enclosed with the registration for the general meeting. Proxy forms will be kept available on the Company’s website, www.enzymatica.se, and at the Company’s head office and will be sent by post to shareholders who contact the Company and state their address.

Proposed agenda

1. Opening of the meeting
2. Election of Chairman of the meeting

3. Drafting and approval of the voting list
4. Approval of the agenda
5. Election of one or two persons to verify the minutes
6. Determination as to whether the meeting has been duly convened
7. Determination of the number of members of the Board of Directors
8. Determination of directors' fees
9. Election of members of the Board of Directors
10. Resolution to implement a long term incentive program
11. Closing of the meeting

Resolution proposals

Item 2 – Election of Chairman of the Meeting

The Board of Directors proposes that the Chairman of the Board of Directors, Bengt Baron, or, in the event of his unavailability, a person appointed by the Board of Directors, shall be elected Chairman of the Meeting.

Item 7 – Determination of the number of members of the Board of Directors

The Nomination Committee, which has comprised Mats Andersson (Chairman of the Nomination Committee, representing Abanico Invest AB and in a personal capacity), Håkan Roos (Roosgruppen AB), Björn Algvist (Fibonacci Growth Capital AB and Nucleus Capital AB), as well as the Chairman of the Board, Bengt Baron (representing 5653 Sweden AB and in a personal capacity) proposes that the Board of Directors shall consist of seven (7) ordinary members, with no deputy members, for the period until the conclusion of the next Annual General Meeting.

Item 8 – Determination of directors' fees

The Nomination Committee proposes that no Board remuneration shall be paid to Claus Egstrand for the period until the end of the next Annual General Meeting. Furthermore, remuneration shall be paid to the Board of Directors in accordance with the resolution of the Annual General Meeting.

This proposal is conditional upon a resolution in accordance with item 9 below.

Item 9 – Election of members of the Board of Directors

The Nomination Committee proposes the election of Claus Egstrand as a new ordinary member of the Board of Directors until the end of the next Annual General Meeting.

Should the Extraordinary General Meeting resolve in accordance with the Nomination Committee's proposal, the Board of Directors will consist of Bengt Baron (Chairman), Guðmundur Pálmason, Mats Andersson, Louise Nicolin, Helene Willberg, Moa Fransson, and Claus Egstrand.

Information regarding the proposed Board member's principal education and professional experience, assignments within the Company, and other significant appointments will be made available on the Company's website.

Item 10 – Resolution to implement a long term incentive program

The Board of Directors of the Company (together with subsidiaries the "**Group**"), proposes that the Extraordinary General Meeting resolves to implement a long term incentive program ("**LTIP**") by an issue of warrants including approval of transfer of warrants on the terms and conditions set out below ("**Long term incentive program 2025/2028**"). The warrants shall entail the right to subscribe for new shares in

the Company. The warrants also apply to the terms and conditions, including the subscription price and the period within which the warrants may be exercised, as set out in Appendix A.

Background

This proposal on implementation of a LTIP and the issue of warrants has been presented as the Board of Directors considers it important and in the interests of all shareholders to facilitate participation for employees, including consultants, regarding the Company's and the Group's development and ensure that these individuals share the goal of generating value-adding growth. It is also important to justify continued employment and assignments. The Board therefore proposes that the Extraordinary General Meeting decide on the issue of warrants as follows below.

Terms for the issue

1. The Company shall issue without consideration (i.e., free of charge) not more than 2,000,000 warrants. Each warrant entitle the holder to subscribe for one (1) share in the Company, each with a quotient value of approximately SEK 0.04, and upon full exercise of the warrants the Company's share capital may thus increase by no more than SEK 80 000,028723 (provided that no re-calculation has been made at the time of exercise of the warrants which may affect the increase in share capital as a result of the proposed terms for the warrants).
2. The warrants may, with deviation from the shareholders' preferential rights, only be subscribed for by the Company, after which the Company shall transfer the warrants to employees (including consultants) in the Group (the "**Participants**").
3. The Company's subscription of the warrants shall be made on a special subscription list within thirty (30) calendar days from the date of the Extraordinary General Meeting that resolves on the issue. The Board shall have the right to extend the subscription period.
4. The warrants are issued without consideration to the Company. The transfer of the warrants to the Participants will be carried out at market value, as determined in accordance with the Black & Scholes valuation model.
5. The warrants may be exercised for subscription of new shares during the period from and including 1 October 2028 until and including 31 December 2028. The vesting period is thus not shorter than three (3) years. The warrants may not be exercised for subscription of new shares during the so called "closed periods" according to the EUs Market Abuse Regulation, or otherwise in violation with applicable rules regarding insider information (including the Company's own guidelines in this regard). Any warrants that have not been exercised for subscription of shares as of 31 December 2028 will expire.
6. Each warrant shall entitle the warrant holder to subscribe for one new share in the Company at a subscription price per share amounting to 200 percent of the volume-weighted average price for the Company's shares on Nasdaq First North Growth Market during the five trading days that occur most recently before the annual general meeting on 22 August 2025. The subscription price must not be less than the share's quota value, and not less than the fair market value of the stock at the time warrants are first transferred to any of the Participants. Any amount that exceeds the quotient value shall be transferred to the nonrestricted share premium account.
7. The new shares entitle the holder to a dividend as from the record date on the nearest record date occurring after subscription has been exercised.
8. The warrants shall be transferred to the Participants in accordance with instructions issued by the Board of Directors in accordance with the guidelines stated below.

9. For the warrants certain conditions shall apply, amongst other things customary re-calculation terms, as set out in the board's complete proposal.

Guidelines for the Company's transfer of warrants

The warrants shall be offered for the acquisition to the persons included in the table below with the stated maximum allocation:

Category	Maximum number of warrants per Participant
CEO	1,000,000
Senior executives and other key individuals (maximum 6 persons)	400,000

Only those persons who are included in the said categories shall be offered the right to acquire warrants. The Board of Directors shall decide which persons that shall receive warrants within the framework of each category. In the event of re-calculation, the Participants in each category shall have the right to acquire the same number of warrants. Members of the Board of Directors in the Company are not allowed to participate.

Allocation of warrants to Participants outside Sweden shall - where applicable - be dependent on fiscal effects, that there are no legal obstacles and that the board considers that such allocation can be made with reasonable administrative and financial resources.

The Company may allow the Participant in the LTIP to exercise their warrants through a cashless exercise that the Company deems fitting, including but not limited to loan-financed exercise of the warrants or subscription of a lower number of shares without cash consideration.

Reasons for the deviation from the shareholders' preferential rights

The reason for the deviation from the shareholders' preferential rights is to create involvement for the Participants in terms of the Company's and the Group's development and to ensure that these individuals share the goal of generating value-adding growth, and to motivate continued employment and assignments. The warrants are proposed to be issued to the Company for transfer to Participants in the LTIP.

Dilution, costs etc.

The Company has a total share capital of SEK 9,709,407.806 divided into 242,735,108 shares. Each share entitles to one vote in the Company.

The Annual General Meeting 2024 resolved to establish the warrant-based incentive program Warrant Program 2024/2027. The program allows for the transfer of up to 2,700,000 warrants to employees and consultants. In June 2024, 1,640,000 warrants were allocated and subscribed for at a price of SEK 0.07 per warrant. In January 2025, an additional 490,000 warrants were allocated and subscribed for at a price of SEK 0.0001 (0.01 öre) per warrant. Each warrant entitles the holder to subscribe for one new share in the Company at a subscription price of SEK 11.97. Subscription for shares based on the warrants may take place during the period from 1 June 2027 to 30 June 2027. The subscription price per share corresponds to 400 percent of the volume-weighted average price of the Company's shares according to the official price list of Nasdaq First North Growth Market during a period of ten trading days prior to the Board of Directors' initial offer to acquire warrants under the Warrant Program 2024/2027, provided, however,

that the subscription price may not be lower than the quota value of the share. The maximum dilution effect of the program is approximately 1.53 percent.

When fully exercised the warrants under this proposal will lead to 2,000,000 new shares being issued in the Company (with reservation for potential re-calculations in accordance with customary terms for the warrants), resulting in a dilution of approximately 0.82 per cent as far as the Company's share capital and voting rights/number of shares are concerned. The dilution effect has been calculated as the number of additional shares respectively votes at full exercise in relation to the sum of the current number of shares respectively votes, and the number of additional shares respectively votes at full exercise.

As the warrants are transferred to the Participants at market value, the Company assesses that no social security contributions will arise for the Company. The external costs associated with the incentive program are limited and primarily consist of expenses for an independent valuation of the warrants in accordance with the Black & Scholes model, advisory fees, as well as costs related to the registration and practical administration of the program. Ongoing administrative expenses and other related costs are considered to be marginal.

The LTIP is expected to have a limited effect on the Company's key performance indicators.

Restrictions regarding disposal and exercise of the warrants

The Participants will not be able to exercise the warrants unless they have previously been offered to the Company and subsequently transferred to the Participants. Furthermore, the Participants will only be able to subscribe for shares with the support of the warrants after special agreed vesting periods. Such restrictions will be agreed upon, in separate warrant agreements, with the respective Participant in connection with their acquisition of warrants from the Company. According to the warrant agreements the total amount of warrants that are allotted to each Participant shall be vested in three equal parts as of 1 October from 2026 to 2028 (i.e. approximately 33 per cent of the total number of warrants will be vested each year) and conditional on continued employment/assignments in the Group, with reservation for the terms in the separate warrant agreement that shall be entered into between each Participant and the Company. For example a person that was employed or hired as consultant as of the previous 1 October that is still employed or hired as consultant as of 1 October 2026 shall be allowed to keep his/hers warrants that has been vested during 2025/2026 (i.e. approximately 33 per cent of his/hers maximum allotment) and correspondently a person that is still employed or hired as consultant as of 1 October 2027 will be allowed to keep his/hers vested warrants for 2025/2026 and 2026/2027 (i.e. approximately 66 per cent of his/hers maximum allotment), with reservation for the terms regarding premature termination of service (so called good and bad leaver terms) and other customary terms for warrant agreements.

Preparation of the proposal

The proposed LTIP has been prepared by the Board of Directors in consultation with external advisors and after consultations with certain major shareholders. The final proposal has been submitted by the Board of Directors.

Miscellaneous

It is proposed that the annual general meeting resolve to adopt the LTIP described above and decide on the issue of warrants on the above terms including approval of the Company's transfer of warrants to the Participants.

The Board of Directors, or a person appointed by the Board of Directors, shall have the right to make the minor adjustments required to register the resolution, and the Board of Directors shall have the right to make the minor adjustments required in the LTIP in order to be conformal with applicable foreign laws and regulations.

Majority requirements

This proposal to adopt the incentive programme and to issue warrants, as well as the approval of the transfers of warrants from the Company to the Participants, is governed by the provisions in Chapter 16 of the Swedish Companies Act (Sw. Aktiebolagslagen (2005:551)), and a valid resolution therefore requires that the proposal is supported by shareholders representing at least nine-tenths (9/10) of the votes cast as well as of all shares represented at the meeting.

Available documents

Documents that shall be made available prior to the Extraordinary General Meeting pursuant to the Swedish Companies Act will be made available at the Company and at the Company's website, www.enzymatica.se, at least two weeks prior to the Extraordinary General Meeting. The documents will also be sent free of charge to shareholders who so request and provide their address to the Company. In other respects, the Board of Directors' complete proposals for resolutions are stated in the notice.

Information at the Extraordinary General Meeting

The Board of Directors and CEO shall, if any shareholder so requests and the Board of Directors believes that it can be done without material harm to the Company, provide information regarding circumstances that may affect the assessment of an item on the agenda. The obligation to provide information includes the Company's relation to other Companies within the group, the consolidated accounts and such relationships regarding subsidiaries as is referred to in the preceding sentence.

Shareholders who wish to submit a question in advance can do so by mail to Sriwarint Olsson at the address Enzymatica AB, Att: "EGM 2025", Ideon Science Park, Scheelevägen 19, SE-223 70 Lund or via email to sriwarint.olsson@enzymatica.com. Submissions should include the name of the shareholder including such shareholder's personal or organisation number. It is also recommended that the submission includes the shareholder's postal address, email address and telephone number.

Shares and votes in the Company

The total number of shares and votes in the Company amounts as per the date of this notice to 242,735,108. The Company does not hold any own shares.

Processing of personal data

For information on how your personal data is processed, the Company refers to the integrity policy available on Euroclear Sweden AB's website

<https://www.euroclear.com/dam/ESw/Legal/Privacy%20notice%20BOSS%20%20final%20220324.pdf>.

Lund in August 2025

Enzymatica AB (publ)

The Board of Directors

For more information, please contact:

Claus Egstrand, CEO, Enzymatica AB

Phone: +44 7780 22 8385 | Email: claus.egstrand@enzymatica.com