

	Office translation. In case of discrepancies, the Norwegian original version shall prevail.
INNKALLING TIL ORDINÆR GENERALFORSAMLING LYTIX BIOPHARMA AS (ORG.NR. 985 889 635)	NOTICE OF ANNUAL GENERAL MEETING LYTIX BIOPHARMA AS (REG.NO. 985 889 635)
Styret i Lytix Biopharma AS (" Selskapet ") innkaller herved aksjonærene til ordinær generalforsamling.	The board of directors of Lytix Biopharma AS (the " Company ") hereby calls for an annual general meeting for the shareholders.
Tid: 29. april 2025 kl. 13:00.	Time: 29 April 2025 at 13:00 (CEST).
Sted: Sandakerveien 138, Oslo, Norge.	Place: Sandakerveien 138, Oslo, Norway.
Generalforsamlingen vil bli åpnet av CEO, Øystein Rekdal, eller av en annen person utpekt av styret. Møteåpner vil opprette fortegnelse over møtende aksjeeiere og fullmakter.	The general meeting will be opened by the CEO, Øystein Rekdal, or the person appointed by the board of directors. The person opening the meeting will record the attendance of present shareholders and proxies.
Selskapets styre foreslår følgende dagsorden for generalforsamlingen:	The board of directors of the Company proposes the following agenda for the general meeting:
1 VALG AV MØTELEDER	1 ELECTION OF A PERSON TO CHAIR THE MEETING
Styret foreslår at Øystein Rekdal velges som møteleder.	The board of directors proposes that Øystein Rekdal is elected to chair the meeting.
2 VALG AV ÉN PERSON TIL Å MEDUNDERTEGNE PROTOKOLLEN SAMMEN MED MØTELEDEREN	2 ELECTION OF A PERSON TO CO-SIGN THE MINUTES TOGETHER WITH THE CHAIR OF THE MEETING
Styret foreslår at en person som er til stede på generalforsamlingen velges til å medundertegne protokollen.	The board of directors proposes that a person present at the general meeting is elected to co-sign the minutes.
3 GODKJENNELSE AV INNKALLING OG DAGSORDEN	3 APPROVAL OF NOTICE AND AGENDA
Styret foreslår at generalforsamlingen treffer følgende vedtak:	The board of directors proposes that the general meeting passes the following resolution:
<i>Innkallingen og dagsorden godkjennes.</i>	<i>The notice and the agenda are approved.</i>
4 GODKJENNELSE AV ÅRSREGNSKAPET OG ÅRSBERETNINGEN FOR REGNSKAPSÅRET 2024	4 APPROVAL OF THE ANNUAL ACCOUNTS AND THE ANNUAL REPORT FOR THE FINANCIAL YEAR 2024
Styrets forslag til årsregnskap og årsrapport for regnskapsåret 2024, herunder årsberetningen, er vedlagt denne innkallingen som Vedlegg 1 .	The board of director's proposal for annual accounts and annual report for the financial year 2024, including the auditor's report, are attached to this notice as Appendix 1 .
Styret foreslår at generalforsamlingen treffer følgende vedtak:	The board of directors proposes that the general meeting passes the following resolution:
<i>Selskapets årsregnskap og årsrapport, herunder årsberetning, for regnskapsåret 2024 godkjennes.</i>	<i>The Company's annual accounts and annual report, including the board of directors' report, for the financial year 2024 are approved.</i>
5 UTBYTTE	5 DISTRIBUTION OF DIVDEND

Styret foreslår at generalforsamlingen treffer følgende vedtak om utdeling av utbytte:	The board of directors proposes that the general meeting passes the following resolution with respect to the distribution of dividend:
<i>Det utdeles ikke utbytte for regnskapsåret 2024.</i>	<i>Dividends will not be distributed for the financial year 2024.</i>
6 GODKJENNELSE AV REVISORS GODTGJØRELSE	6 APPROVAL OF THE AUDITOR'S REMUNERATION
Styret foreslår at revisors honorar for 2024 godkjennes etter regning. Styret foreslår at generalforsamlingen treffer følgende vedtak:	The board of directors proposes that the auditor's fee for the financial year 2024 is approved as per the auditor's invoice. The board of directors proposes that the general meeting passes the following resolution:
<i>Godtgjørelse til revisor for revisjon og revisjonsrelaterte tjenester for regnskapsåret 2024 godkjennes etter regning.</i>	<i>Remuneration to the auditor for audit and audit-related costs for the financial year 2024 based on the invoice is approved.</i>
7 STYREFULLMAKT - KAPITALFORHØYELSE	7 BOARD AUTHORISATION – SHARE CAPITAL INCREASE
7.1 Bakgrunn	7.1 Background
Selskapets generalforsamling har tidligere vedtatt at Selskapet skal ha et opsjonsprogram på inntil 10 % av totalt antall utstedte aksjer i Selskapet (" Opsjonsprogrammet "). Styret har i henhold til generalforsamlingens vedtak 14. mai 2024 en fullmakt til å forhøye aksjekapitalen med inntil NOK 615.336,90 knyttet til Opsjonsprogrammet. Fullmakten er gyldig frem til Selskapets ordinære generalforsamling i 2026, dog ikke lenger enn til 14. mai 2026.	The Company's general meeting has previously resolved that the Company shall have an option program of up to 10% of the total number of issued shares in the Company (the " Option Program "). Pursuant to the general meeting's resolution on 14 May 2024, the board of directors has an authorisation to increase the share capital by up to NOK 615.336,90 related to the Option Program. The authorisation is valid until the Company's annual general meeting in 2026, but no longer than 14 May 2026.
7.2 Ny styrefullmakt til kapitalforhøyelse - Opsjonsprogrammet	7.2 New board authorisation to increase the share capital – the Option Program
På grunn av Selskapets økte aksjekapital, utgjør ikke tidligere tildelte styrefullmakt 10 % av Selskapets aksjekapital. Styret foreslår at generalforsamlingen treffer følgende vedtak om ny styrefullmakt knyttet til Opsjonsprogrammet som skal erstatte fullmakten som utløper på tidspunkt for ordinær generalforsamling 2026:	Due to the Company's increased share capital, the previous board authorisation no longer constitutes 10% of the Company's share capital. The board of directors proposes that the general meeting passes the following resolution on a new board authorisation related to the Option Program which will replace the authorisation that expires at the time of the annual general meeting in 2026:
(i) <i>Fra tidspunktet for registrering i Foretaksregisteret, erstatter denne fullmakten tidligere fullmakt for utstedelse av nye aksjer i forbindelse med Opsjonsprogrammet, som styret ble tildelt på den ordinære generalforsamlingen 14. mai 2024.</i>	(i) <i>From the time of registration with the Norwegian Register of Business Enterprises, this authorisation replaces the previous authorisation for issuance of shares in connection with the Option Program, granted to the board of directors at the annual general meeting held on 14 May 2024.</i>
(ii) <i>I henhold til aksjeloven § 10-14 gis styret fullmakt til å forhøye Selskapets aksjekapital, i en eller flere omganger, med inntil NOK 682.620,00.</i>	(ii) <i>Pursuant to Section 10-14 of the Norwegian Private Limited Liability Companies Act, the board of directors is granted an authorisation to increase the Company's share capital, in one or more rounds, by up to NOK 682,620.00.</i>
(iii) <i>Aksjeeiernes fortrinnsrett til å tegne de nye aksjene etter aksjeloven § 10-4 kan fravikes.</i>	(iii) <i>The shareholders' preferential right to subscribe for the new shares pursuant to Section 10-4 of the Companies Act may be deviated from.</i>

<p>(iii) Fullmakten kan kun benyttes for å utstede aksjer i forbindelse med Opsjonsprogrammet.</p>	<p>(iv) The authorisation may only be used to issue new shares in connection with the Option Program.</p>
<p>(iv) Fullmakten omfatter kapitalforhøyelse mot innskudd i andre eiendeler enn penger eller rett til å pådra Selskapet særlige plikter etter aksjeloven § 10-2.</p>	<p>(v) The authorisation does comprise share capital increases against contribution in kind or the right to incur specific obligations on behalf of the Company, cf. Section 10-2 of the Companies Act.</p>
<p>(v) Fullmakten omfatter ikke kapitalforhøyelse ved fusjon etter aksjeloven § 13-5.</p>	<p>(vi) The authorisation does not comprise share capital increases in connection with mergers pursuant to Section 13-5 of the Companies Act.</p>
<p>(vi) Fullmakten gjelder fra registrering i Foretaksregisteret og frem til Selskapets ordinære generalforsamling i 2027, dog ikke lenger enn til 29. april 2027.</p>	<p>(vii) The authorisation shall be effective from the date it is registered in the Norwegian Register of Business Enterprises and shall be valid until the Company's annual general meeting in 2027, but no longer than 29 April 2027.</p>
<p>7.3 Bakgrunn</p>	<p>7.3 Background</p>
<p>Styret foreslår at generalforsamlingen gir styret en ny fullmakt til å utstede aksjer for å sikre en optimal kapitalstruktur og utnytte potensielle vekstmuligheter.</p>	<p>The board of directors proposes that the general meeting grants the board of directors a new authorisation to issue shares to secure an optimal capital structure and capitalise on potential growth opportunities.</p>
<p>Fullmakten vil gi styret mulighet til å innhente ytterligere kapital for å finansiere eventuelle investeringer, samt til generelle selskapsformål, utstede nye aksjer for å styrke Selskapets egenkapital, utstede nye aksjer i forbindelse med oppkjøps- og fusjonsmuligheter, utnytte eventuelle forretningsmuligheter mer generelt, eller for å generere ytterligere arbeidskapital gjennom en eller flere emisjoner, i hvert tilfelle som måtte oppstå og på de vilkår som styret bestemmer.</p>	<p>The authorisation will give the board the opportunity to recover further capital to fund possible investments as well as for general corporate purposes, issue new shares to strengthen the Company's equity, to issue new shares in connection with merger and acquisition opportunities to take advantage of any business opportunities more generally, or to generate additional working capital through one or more offerings, in each case as may arise and upon terms decided by the board of directors.</p>
<p>På bakgrunn av det ovennevnte, foreslås det at styret gis fullmakt til å forhøye aksjekapitalen med inntil NOK 682.620,00 (tilsvarende 10% av Selskapets aksjekapital på tidspunktet for generalforsamlingen), ved utstedelse av inntil 6.826.200 nye aksjer, og at styrefullmakten gis varighet frem til ordinær generalforsamling i 2027, men ikke lenger enn til 29. april 2027.</p>	<p>On the basis of the above, the board proposes that the board is given authorisation to increase the share capital by up to NOK 682,620.00 (corresponding to 10% of the Company's share capital at the date of the general meeting), through the issuance of up to 6,826,200 new shares, and that the board authorisation be valid until the annual general meeting in 2027, however, no longer than 29 April 2027.</p>
<p>For å muliggjøre effektiv kapitalinnhenting foreslår styret at styret ved utøvelse av styrefullmakten, kan tilsidesette aksjonærenes fortrinnsrett etter aksjeloven § 10-5, jf. § 10-4. Styret mener slik tilsidesettelse av aksjonærenes fortrinnsrett vil være saklig begrunnet, og egnet til å fremme Selskapets og aksjonærenes felles interesser.</p>	<p>To enable effective capital increases, the board of directors suggests that the board when utilising the authorisation, shall be entitled to set aside the shareholders' preferential right pursuant to the Companies Act Section 10-5, cf. Section 10-4. The board believes that such exception is reasonably justified and fit to promote the Company's and the shareholders' common interests.</p>
<p>7.4 Ny styrefullmakt til kapitalforhøyelse – generell fullmakt</p>	<p>7.4 New board authorisation to increase the share capital – general authorisation</p>

Styret foreslår at generalforsamlingen treffer følgende vedtak om styrefullmakt:	The board proposes that the general meeting adopts the following resolution on a new board authorisation:
(i) Fra tidspunktet for registrering i Foretaksregisteret, erstatter denne fullmakten tidligere generell fullmakt til bruk for utstedelse av nye aksjer, som styret ble tildelt på den ordinære generalforsamlingen 14. mai 2024. Gjenstående beløp under fullmakten er NOK 0,1.	(i) From the time of registration with the Norwegian Register of Business Enterprises, this authorisation replaces the previous general authorisation for issuance of shares, granted to the board of directors at the annual general meeting held on 14 May 2024. The remaining amount under the authorization is NOK 0.1.
(ii) I henhold til aksjeloven § 10-14 gis styret fullmakt til å forhøye Selskapets aksjekapital, i en eller flere omganger, med inntil NOK 682.620,00.	(ii) Pursuant to Section 10-14 of the Companies Act, the board of directors is granted an authorisation to increase the Company's share capital, in one or more rounds, by up to NOK 682,620.00.
(iii) Aksjeeiernes fortrinnsrett til å tegne de nye aksjene etter aksjeloven § 10-4 kan fravikes.	(iii) The shareholders' preferential right to subscribe for the new shares pursuant to Section 10-4 of the Companies Act may be deviated from.
(iv) Fullmakten omfatter ikke kapitalforhøyelse ved fusjon etter aksjeloven § 13-5.	(iv) The authorisation does not comprise share capital increases in connection with mergers pursuant to Section 13-5 of the Companies Act.
(v) Fullmakten omfatter ikke kapitalforhøyelse mot innskudd i andre eiendeler enn penger eller rett til å pådra Selskapet særlige plikter etter aksjeloven § 10-2.	(v) The authorisation does not comprise share capital increases against contribution in kind or the right to incur specific obligations on behalf of the Company, cf. Section 10-2 of the Companies Act.
(vi) Fullmakten gjelder fra registrering i Foretaksregisteret og frem til Selskapets ordinære generalforsamling i 2027, dog ikke lenger enn til 29. april 2027.	(vi) The authorisation shall be effective from the date it is registered in the Norwegian Register of Business Enterprises and shall be valid until the Company's annual general meeting in 2027, but no longer than 29 April 2027.
8 VALG AV STYREMEDLEMMER	8 ELECTION OF MEMBERS TO THE BOARD OF DIRECTORS
På ordinær generalforsamling i 2023 ble det nåværende styret valgt for en periode på to (2) år, frem til og med Selskapets ordinære generalforsamling i 2025. Samtlige styremedlemmer er følgelig på valg.	At the annual general meeting in 2023, the current board of directors was elected for a period of two (2) years, until and including the Company's annual general meeting in 2025. All the board members are accordingly up for election.
Valgkomiteens arbeid er på datoen for denne innkallingen ikke ferdigstilt. Valgkomiteens innstilling med mer informasjon om forslaget vil gjøres tilgjengelig på Selskapets nettside forut for generalforsamlingen.	The work of the nomination committee has not been completed as of the date of this notice. The nomination committee's recommendation with more information about the proposal will be made available on the Company's website prior to the general meeting.
9 VALG AV MEDLEMMER TIL VALGKOMITEEN	9 ELECTION OF MEMBERS TO THE NOMINATION COMMITTEE
På ordinær generalforsamling i 2024, ble den sittende valgkomiteen valgt for en periode på ett (1) år, frem til og med Selskapets ordinære generalforsamling i 2025.	At the annual general meeting in 2024, the current nomination committee was elected for a period of one (1) year, until and including the Company's annual general meeting in 2025.

<p>Valgkomiteens arbeid er på datoen for denne innkallingen ikke ferdigstilt. Valgkomiteens innstilling med mer informasjon om forslaget vil gjøres tilgjengelig på Selskapets nettside forut for generalforsamlingen.</p>	<p>The work of the nomination committee has not been completed as of the date of this notice. The nomination committee's recommendation with more information about the proposal will be made available on the Company's website prior to the general meeting.</p>
<p>10 HONORAR TIL STYRETS MEDLEMMER</p>	<p>10 REMUNERATION TO THE MEMBERS OF THE BOARD OF DIRECTORS</p>
<p>Valgkomiteens arbeid er på datoen for denne innkallingen ikke ferdigstilt. Valgkomiteens innstilling med mer informasjon om forslaget vil gjøres tilgjengelig på Selskapets nettside forut for generalforsamlingen.</p>	<p>The work of the nomination committee has not been completed as of the date of this notice. The nomination committee's recommendation with more information about the proposal will be made available on the Company's website prior to the general meeting.</p>
<p>11 HONORAR TIL MEDLEMMER AV VALGKOMITEEN</p>	<p>11 REMUNERATION TO THE MEMBERS OF THE NOMINATION COMMITTEE</p>
<p>Valgkomiteens arbeid er på datoen for denne innkallingen ikke ferdigstilt. Valgkomiteens innstilling med mer informasjon om forslaget vil gjøres tilgjengelig på Selskapets nettside forut for generalforsamlingen.</p>	<p>The work of the nomination committee has not been completed as of the date of this notice. The nomination committee's recommendation with more information about the proposal will be made available on the Company's website prior to the general meeting.</p>
<p style="text-align: center;">* * *</p>	<p style="text-align: center;">* * *</p>
<p>Dersom du/dere ønsker å delta på generalforsamlingen ber vi om at vedlagte møteseddel sendes til post@lytixbiopharma.com innen 25. april 2025 kl. 13:00 (CEST). Eiere av forvalterregistrerte aksjer må gi slik melding innen fristen (to virkedager før generalforsamlingen) for å kunne delta på generalforsamlingen, jf. aksjeloven § 4-4 (3) c), jf. allmennaksjeloven § 5-10.</p>	<p>Shareholders who want to attend the general meeting are requested to complete the attendance slip and send it by e-mail to post@lytixbiopharma.com by 25 April 2025 at 13:00 hours (CEST). Owners of nominee registered shares must give such notice within the deadline (two business days prior to the general meeting) in order to participate at the general meeting, cf. Section 4-4 (3) c) of the Companies Act, cf. Section 5-10 of the Norwegian Public Limited Liability Companies Act.</p>
<p>Aksjeeiere som ikke ønsker å delta på generalforsamlingen henstilles om å fylle ut vedlagte fullmaktsskjema og sende det til post@lytixbiopharma.com innen 25. april 2025 kl. 13:00 (CEST). Hvis det fremmes nye forslag til vedtak som erstatter, supplerer eller på annen måte endrer forslagene i innkallingen, avgjør fullmektigen om og i tilfelle hvordan stemmeretten skal utøves.</p>	<p>Shareholders who do not wish to attend the general meeting are recommended to complete the enclosed power of attorney and return it to post@lytixbiopharma.com, within 25 April 2025 at 13:00 hours (CEST). If new proposals are put forward, which replace, supplement or in any way amend the proposals in the agenda, the proxy decides if and how the right to vote should be exercised.</p>
<p>Aksjonærer som ønsker å delta elektronisk på generalforsamlingen bes ta kontakt med Selskapet på post@lytixbiopharma.com innen 25. april 2025 kl. 13:00 (CEST).</p>	<p>Shareholders who wish to participate electronically at the general meeting are asked to contact the Company at post@lytixbiopharma.com within 25 April 2025 at 13:00 hours (CEST).</p>
<p>Kun de som er aksjeeiere i Selskapet fem virkedager før generalforsamlingen, dvs. den 22. april 2025 ("Registreringsdatoen"), har rett til å delta og stemme på</p>	<p>Only those who are shareholders in the Company five business days prior to the general meeting, i.e. on 22 April 2025 (the "Record Date"), are entitled to attend and vote at the general</p>

generalforsamlingen, jf. aksjeloven § 4-4 (3) a). En aksjeeier som ønsker å delta og stemme på generalforsamlingen, må være innført i aksjeeierregisteret (VPS) på Registreringsdatoen eller ha meldt og godtgjort erverv per Registreringsdatoen. Aksjer som er ervervet etter Registreringsdatoen gir ikke rett til å delta og stemme på generalforsamlingen.	meeting, cf. Section 4-4 (3) a) of the Companies Act. A shareholder who wishes to attend and vote at the general meeting must be registered in the shareholder register (VPS) at the Record Date or have reported and documented an acquisition as per the Record Date. Shares that are acquired after the Record Date do not entitle the holder to attend and vote at the general meeting.
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10. april 2025 / 10 April 2025

**På vegne av styret / On behalf of the Board of Directors of
Lytix Biopharma AS**

Marie Roskrow

Styrets leder / Chairperson of the board

Vedlegg:	Appendices:
1. Årsregnskap, årsberetning og revisjonsberetning for 2024	1. Annual accounts, annual report and auditors report for 2024
2. Innstilling fra valgkomitéen	2. The Nomination Committee's recommendation
3. Møte- og fullmaktsskjema	3. Attendance slip and power of attorney form

Vedlegg 1 / Appendix 1 – Årsregnskap, årsberetning og revisjonsberetning for 2024 / Annual accounts, annual report and auditor's report for 2024

Årsrapporten, som inkluderer årsregnskap, styrets årsberetning og revisjonsberetning for 2024 er tilgjengelig på selskapets nettsted, <https://www.lytixbiopharma.com/investors/financial-reports.html>.

The annual report, including the annual accounts, the Board of Directors' report and the auditor's report for 2024 is available on the following website: <https://www.lytixbiopharma.com/investors/financial-reports.html> .

Vedlegg 2 / Appendix 2 – Innstilling fra valgkomitéen / The nomination committee's recommendation

Valgkomitéens innstilling vil ettersendes/ The nomination committee's recommendation will be provided subsequently.

PÅMELDING – ORDINÆR GENERALFORSAMLING 29. april 2025 I LYTIX BIOPHARMA AS

Melding om at De vil delta i den ordinære generalforsamlingen gis ved å benytte denne møteseddel. Det bes om at signert skjema sendes til post@lytixbiopharma.com senest den 25. april 2025, kl. 13:00. Dersom De etter påmelding skulle bli forhindret fra å møte, kan skriftlig og datert fullmakt leveres på den ordinære generalforsamlingen.

Undertegnede vil møte på den ordinære generalforsamlingen i Lytix Biopharma AS den 29. april og (sett kryss):

- Avgi stemme for mine/våre aksjer

- Avgi stemme for aksjer ifølge vedlagte fullmakt(er)

Navn på aksjonær / selskap (blokkbokstaver): _____

Antall egne aksjer: _____

Antall aksjer som eventuelt representeres etter fullmakt: _____

dato

sted

aksjonærens underskrift

REGISTRATION – ANNUAL GENERAL MEETING 29 April, 2025 IN LYTIX BIOPHARMA AS

Notice of attendance at the Annual General Meeting is asked to be sent via this attendance slip. Kindly submit the signed notice by email to post@lytixbiopharma.com no later than 25 April 2025, 13:00 CEST. If you are unable to attend after you have registered, a written and dated proxy can be submitted at the annual general meeting.

The undersigned will attend the Annual general meeting of Lytix Biopharma AS 29 April 2025 and (tick-off):

Vote for my/our shares

Vote for shares pursuant to enclosed proxy(ies)

Shareholder's name / company name (capital letters): _____

Number of own shares: _____

Number of shares represented by proxy: _____

Date

Place

Shareholder's signature

LYTIX BIOPHARMA AS**FULLMAKTSSKJEMA TIL ORDINÆR GENERALFORSAMLING DEN 29. APRIL 2025**

Aksjeeiere som ikke selv møter på den ordinære generalforsamlingen i Lytix Biopharma AS den 29. april 2025, bes om å fylle ut denne fullmakten og sende den **per e-post til post@lytixbiopharma.com**.

Fullmaktsskjema bes sendes slik at det er kommet frem til Selskapet **senest den 25. april 2025 kl. 13:00**.

Undertegnede gir herved (sett kryss):

<input type="checkbox"/>	Selskapets CEO, Øystein Rekdal, eller den han bemyndiger
<input type="checkbox"/>	Den som skal lede generalforsamlingen
<input type="checkbox"/>	_____
	Navn på fullmektig

fullmakt til å møte og representere meg/oss på den ordinære generalforsamlingen i Lytix Biopharma AS den 29. april 2025. Dersom det er sendt inn fullmakt uten avkryssing ovenfor, anses fullmakten gitt til CEO, Øystein Rekdal, eller den han bemyndiger.

Stemmegivningen skal skje i henhold til instruksjonene nedenfor. Merk at **dersom det ikke er krysset av i rubrikkene nedenfor, vil dette anses som en instruks om å stemme "for" forslagene i innkallingen**, likevel slik at fullmektigen avgjør stemmegivningen i den grad det blir fremmet forslag i tillegg til, til erstatning for, eller som endring i forslagene i innkallingen.

	Sak	For	Mot	Avstår	Fullmektig avgjør
1	Valg av møteleder				
2	Valg av én person til å medundertegne protokollen sammen med møtelederen				
3	Godkjennelse av innkalling og dagsorden				
4	Godkjennelse av årsregnskapet og årsberetningen for regnskapsåret 2024				
5	Utbytte				
6	Godkjennelse av revisors godtgjørelse				
7	Styrefullmakt til kapitalforhøyelse				
8	Valg av styremedlemmer				
9	Valg av medlemmer til valgkomitéen				
10	Honorar til styrets medlemmer				
11	Honorar til medlemmer av valgkomitéen				

Aksjeeierens navn: _____

(Vennligst benytt blokkbokstaver)

Antall aksjer: _____

Dato

Sted

Aksjeeierens underskrift

Dersom aksjeeieren er et selskap, eller annen juridisk enhet, skal dokumentasjon i form av firmaattest, og eventuelt fullmakt, vedlegges fullmakten.

LYTIX BIOPHARMA AS**PROXY FORM TO THE ANNUAL GENERAL MEETING ON 29 APRIL 2025**

Shareholders who will not attend the annual general meeting on 29 April 2025 in person, are asked to complete this proxy form and return it **per e-mail to post@lytixbiopharma.com**.

The proxy form should be received by the Company **no later than 25 April 2025 at 16:00 hours (CEST)**.

The undersigned hereby grants (please tick):

<input type="checkbox"/>	The Company's CEO, Øystein Rekdal, or the person he appoints,
<input type="checkbox"/>	Den som skal lede generalforsamlingen
<input type="checkbox"/>	_____
	Navn på fullmektig

power of attorney to attend and vote for my/our shares at the annual general meeting of Lytix Biopharma AS to be held on 29 April 2025. If the proxy form is submitted without ticking of the box above, the proxy will be deemed to have been given to the CEO, Øystein Rekdal, or the person he appoints.

The votes shall be cast in accordance with the instructions below. Please note that **if the alternatives below are not ticked off, this will be deemed to be an instruction to vote "in favour" of the proposals in the notice**, provided, however, that the proxy holder determines the voting to the extent proposals are put forward in addition to, instead of, or as adjustments to the proposals in the notice.

	Item	In favour	Against	Abstain	At the proxy's discretion
1	Election of a person to chair the meeting				
2	Election of a person to co-sign the minutes together with the chair of the meeting				
3	Approval of notice and agenda				
4	Approval of the annual accounts and the annual report for the financial year 2024				
5	Distribution of dividend				
6	Approval of the auditor's remuneration				
7	Board authorisation to increase the share capital				
8	Election of members to the board of directors				
9	Election of members to the nomination committee				
10	Remuneration to the members of the board of directors				
11	Remuneration to the members of the nomination committee				

The shareholder's name: _____
(Please use capital letters)

Number of shares: _____

Date

Place

Shareholder's signature

If the shareholder is a legal entity, please attach documentation in the form of certificate of registration, or separate power of attorney, if applicable, to this power of attorney.

Recommendation from the Nomination and Compensation Committee – Lytix Biopharma AS

To be presented at the Annual General Meeting 2025

Lytix Biopharma AS is a company in continuous evolution, with 2025 marking a pivotal phase in its development. This progress is characterized by robust clinical results and a validated technology platform that addresses significant unmet needs in cancer treatment. As the company moves closer to late-stage development and potential commercialization, it is essential to ensure that the composition of the Board of Directors reflects the competencies required to support this trajectory.

Committee Mandate

The Nomination and Compensation Committee (NCC) is tasked with nominating candidates for the Board of Directors and the Nomination and Compensation Committee, providing guidance on employee representation, and proposing remuneration for both the Board and the NCC.

Review Process

The current board structure has largely remained unchanged since 2021, with the exception of the chairperson who was elected in 2023. In light of Lytix's progress and future ambitions, the Committee undertook a thorough and diligent review of the board's composition. This process included consultations with current board members, company management, major shareholders, industry experts, and a range of potential candidates.

Based on this comprehensive review, the Committee has identified candidates with the relevant background and international experience to contribute meaningfully to Lytix's strategic goals. The competencies identified as essential include clinical development strategy, investor relations, strategic partnerships, and commercialization within the current immuno-oncology (IO) space – all of which are critical to the company's continued growth and value creation.

Acknowledgement of the Current Board

The Nomination and Compensation Committee would like to extend its sincere gratitude to the current members of the Board of Directors for their dedicated service and valuable contributions to Lytix Biopharma. Their strategic guidance, commitment, and professionalism have been instrumental in positioning the company for future success. Through their efforts, Lytix has achieved significant scientific and operational milestones, strengthened its clinical

development pipeline, and established a strong foundation for continued growth and value creation. The Committee greatly appreciates their work in navigating the company through a critical phase and setting the stage for the next chapter in Lytix's development.

Proposed Changes to the Board

Board member Jayson Rieger has requested to step down due to his current role as CEO of Verrica Pharmaceuticals. The Committee expresses its appreciation for his contributions to Lytix.

To reinforce the board's competencies and align with the company's strategic direction, the Committee proposes the following candidates:

- **Eric Falcand Chair** - *Business development, commercial insight oncology*
- **Julie Dehaene-Puype** - *Large pharma, biotech, regulatory knowledge*
- **Claus Andersson** - *Fundraising, venture capital, dealmaking skills*
- **Marie-Louise Fjällskog** - *Clinical trials oncology, continuity*
- **Brynjar Forbergskog** - *Strategic leadership, financial oversight, investor perspective*
- **Kjetil Hestdal** - *Clinical development, regulatory strategy, biotech leadership*

To ensure continuity and avoid a situation where all board members are up for election at the same time, the Committee proposes that Marie-Louise Fjällskog, Brynjar Forbergskog, and Kjetil Hestdal be elected for a one-year term, while Eric Falcand, Julie Dehaene-Puype, and Claus Andersson be elected for a two-year term. This staggered approach is intentional and designed to strengthen board stability and facilitate effective knowledge transfer over time.

These individuals bring extensive experience in immuno-oncology, international business development, clinical and regulatory strategy, investor engagement, and leadership in both public and private biopharmaceutical companies. Brief biographies of the candidates are included as an appendix to this recommendation.

Gender Representation

The proposed board comprises 33% female members. While the company is not subject to the Norwegian Gender Balance Regulation, the Committee has prioritized gender diversity in the nomination process.

Proposed Remuneration – Board of Directors

The Committee proposes that the following annual cash compensation be paid monthly for the period between the AGM in 2025 and the AGM in 2026. The remuneration levels have remained unchanged since 2021:

- Chairperson: NOK 400,000
- Board Members: NOK 300,000 each

Additionally, the Committee proposes that the chairperson and each board member be granted **100,000 share options**, totaling **600,000 options**. Current members (Fjällskog, Forbergskog and Hestdal) will receive an additional **40,000 options** as they were granted 60,000 options each in 2023. These options will be granted in accordance with the terms outlined below.

The options will vest gradually pursuant to a specific vesting schedule: 1/4 of the options will vest on the day 12 months after the date of grant, while the remaining 3/4 of the options will vest with 1/36 on the last day of the 36 following months.

The exercise price will be set equal to the closing price on the date prior to the Recommendation from the Nomination and Compensation Committee, 16 April 2025. The share options will expire on 16 April 2030. Other conditions according to the company's option program.

Nomination and Compensation Committee – 2025–2026

The following members are proposed for the NCC, for the period until the 2026 AGM:

- **Steinar Thoresen (Chair)**
- **Lise von Tangen Jordan**
- **Erik Rosen**

Proposed annual remuneration for NCC members:

- Chair: NOK 75,000
- Members: NOK 60,000 each

Oslo, 22 April, 2025

On behalf of the Nomination and Compensation Committee

Steinar Thoresen

Lise von Tangen-Jordan

Appendix:

The Board of Directors

Eric Falcand has a strong scientific foundation complemented by recognized leadership, strategic, and operational expertise, Mr. Falcand brings over 37 years of international experience in the pharmaceutical industry, spanning M&A and Business Development (15 years), General Management (10 years), and Commercialization (12 years).

He most recently served as Vice President and Global Head of Business Development and M&A at Servier Group, where he led transformative oncology transactions, including the acquisitions of Agios Oncology (USD 2B), Shire Oncology (USD 2.4B), and Symphogen. These deals significantly strengthened Servier's portfolio in immuno-oncology, positioning the company as a global oncology player. He also led over 50 licensing and partnership agreements globally, many of which focused on oncology and immuno-oncology innovations.

Mr. Falcand has held senior leadership positions in the UK, Russia, Northern Europe, and the US, providing him with deep operational and commercial insight across markets. In addition to his executive experience, he currently serves on the boards of several biotech companies, including NETRIS Pharma and CYTEA/Bio, both active in oncology.

Mr. Falcand's strategic vision and global perspective make him a valuable contributor to companies advancing cutting-edge therapies, particularly within the immuno-oncology field. Mr. Falcand holds a Doctorate in Veterinary Medicine from Lyon, France, and a Master's degree in Pharmaceutical Management.

Julie Dehaene-Puype is a pharmaceutical professional with 25 years' experience in General Management, Commercial Operations, Sales & Marketing, New Products Development, Market Research and Regulatory Affairs in companies like MSD and Takeda. She has 10+ years of P&L responsibility at country and regional level. Demonstrated human-centred and inspiring leadership, with proven track record of success in strategic and operational roles in country, region and HQ, in the USA and Europe/Canada. Ms. Dehaene-Puype has a master in Pharmaceuticals Regulatory Affairs from the University of Lille, France.

Claus Andersson is applying 25+ years of venture experience with a focus on financing strategies and listed assets in life sciences. Navigating complex financial landscapes, including IPOs and structured transactions, to support sustainable growth in promising companies. Experienced in development strategy, transaction structuring, and public listings to create value particular in oncology and cardiology companies. Adding experience and best practice from more than 20 international boards over the last 25 years. Mr. Andersson is MSc, Civil engineering organic chemistry (Technical University of Denmark, Denmark), PhD, mathematical and multivariate statistics (Humboldt University & Weierstrass Institute for Stochastics and Pseudo Differential Equations, Germany).

Marie-Louise Fjällskog has more than 25 years of experience in clinical oncology, translational research, and drug development. Current assignments include being a board member at Faron Pharmaceuticals and Biovica International. Her prior experience includes CMO at Faron Pharmaceuticals, CMO at Sensei Biotherapeutics in Boston, USA, Global Clinical Program Leader at Novartis Institute for Biomedical Research (NIBR), where she worked with Translational Clinical Oncology (TCO). She was Vice President (VP) of Clinical Development at Merus and Infinity Pharmaceuticals, Cambridge, USA. Ms. Fjällskog is a MD PhD (specialist in oncology), from Uppsala University, became an Associate Professor of Oncology in 2008.

Brynjar Forbergskog is the CEO of his privately owned investment company, Saturn Invest AS and serves on the board of several companies. He previously held the positions of Chief Financial Officer and subsequently Chief Executive Officer of Torghatten ASA. Under his leadership, Torghatten ASA evolved from a small, locally based transport provider into one of the largest transportation groups in the Nordic region, with over 7,000 employees and an annual turnover exceeding NOK 11 billion. In 2021, Torghatten ASA was sold to EQT for NOK 8.6 billion, marking a successful and value-creating exit under his tenure.

Kjetil Hestdal is a Senior Life Science Executive and was previously the Chief Executive Officer of Photocure ASA - a commercial-stage company focused on bladder cancer which is listed on the Oslo Stock Exchange. Currently, Dr. Hestdal is Chief Executive Officer of Caedo Oncology and Serca Pharmaceuticals. He also provides consulting services and expertise related to the development and commercialization of pharma, medtech and biotech companies. Dr. Hestdal holds a PhD in immunology.

The nomination committee

Steinar Thoresen is MD PhD and consultant in pathology. He was professor at The University of Bergen, Director of the National Cancer Screening Program in Norway and visiting professor at Harvard Medical School, Boston. He has published 150 international papers within oncology and was Medical Director in GSK, Abbvie and Merck at the European level. Steinar was chairman of the board of CONNECT 2021-2023, the large private/public partnership for oncology in Norway. He is chairman of the nomination committee of Oslo Cancer Cluster. In 2021 he started a health technology company (NordicRWE).

Lise von Tangen-Jordan is a Master of Science Pharm, Pharmacology & Immunology University of Oslo Norway. Executive Master of Management, Organizational psychology Norwegian Business School. Lise worked for 15 years as a college lecturer at Oslo Metropolitan University, Faculty of Health Sciences, Pharmacy bachelors' program. CEO and chair Jesem AS, family Office investing in Pharma and Life Science companies. Member of the board Norwegian Medtech companies.

Erik Rosen is a licensed Attorney-at-Law, MSc of Economics and Business Administration from the Norwegian School of Economics and Certified European Financial Analyst (CEFA). Erik is Managing Partner at Advokatfirmaet NOVA and heads the firm's corporate transactions practice group. He is a Chairman/Board Member of several technology companies.