

## **NOTICE OF ANNUAL GENERAL MEETING IN EGETIS THERAPEUTICS AB (PUBL)**

The shareholders of Egetis Therapeutics AB (publ), reg. no. 556706-6724 (the “**Company**” or “**Egetis**”) are hereby convened to the annual general meeting on Tuesday May 6, 2025, at 15.30 (CEST) at the premises of Advokatfirman Vinge on Smålandsgatan 20, SE-111 46 Stockholm, Sweden. Registration to the annual general meeting starts at 15.00 (CEST).

### **Right to participate in the annual general meeting**

#### *Participation in the annual general meeting at the venue*

A shareholder who wishes to participate in the annual general meeting at the venue in person or represented by a proxy must be registered in the share register kept by Euroclear Sweden AB on the record date on Friday April 25, 2025. Shareholders whose shares are registered in the name of a nominee must, well in advance of this date, re-register the shares in their own name. Such registration may be temporary and must have been effected on Tuesday April 29, 2025, in order for the shareholder to exercise the right to participate in the general meeting.

Shareholders' who wish to participate in the annual general meeting shall further give notice no later than Tuesday April 29, 2025, to the address: Egetis Therapeutics, Klara Norra Kyrkogata 26, SE-111 22, Stockholm, Sweden or via e-mail to [info@egetis.com](mailto:info@egetis.com). When providing such notice, the shareholder shall state name, address, telephone number, personal or corporate registration number as well as shareholding.

If a shareholder is represented by proxy, a written, dated proxy for the representative must be issued. A proxy form is available on the Company's website, [www.egetis.com](http://www.egetis.com). If the proxy is issued by a legal entity, a certificate of registration or equivalent certificate of authority should be enclosed. To facilitate the registration at the general meeting, the proxy and the certificate of registration or equivalent certificate of authority should be sent to the Company as set out above so that it is received no later than May 5, 2025.

#### *Participation by advance voting*

A shareholder who wishes to participate in the annual general meeting by advance voting must (i) be recorded as a shareholder in the share register maintained by Euroclear Sweden AB relating to the circumstances on Friday April 25, 2025, and (ii) give notice no later than Tuesday April 29, 2025, by casting its advance vote in accordance with the instructions below so that the advance vote is received by the Company no later than on that day.

A shareholder who wishes to participate in the annual general meeting at the venue in person or represented by a proxy must give notice thereof in accordance with what is set out under *Participation in the annual general meeting at the venue* above. This means that a notification by advance vote is not sufficient for a person who wishes to participate at the venue.

A special form shall be used when advance voting. The advance voting form is available on the Company's website [www.egetis.com](http://www.egetis.com). The completed form shall be received by the

Company not later than Tuesday April 29, 2025. Advance votes received later will not be taken into account.

If the shareholder is a legal entity or if the shareholder exercises its voting rights through a proxy, a registration certificate or equivalent document for the legal entity and, where applicable, a power of attorney must be submitted together with the advance voting form. Shareholders who are represented by a proxy must issue a dated and signed power of attorney for the proxy. The period of validity of the power of attorney may be specified for a maximum of five years from the date of issue. If the proxy has been issued by a legal person, a copy of a registration certificate or equivalent authorization document for the legal person shall be enclosed. The Company provides a form of proxy on request and it is also available on the Company's website, [www.egetis.com](http://www.egetis.com).

Shareholders may not provide the advance vote with any special instructions or conditions. If so, the advance vote is invalid and will not be taken into account. Further instructions and conditions are set forth in the advance voting form and on the Company's website, [www.egetis.com](http://www.egetis.com). If a shareholder has voted in advance and then attends the annual general meeting in person or through a proxy, the advance vote is still valid except to the extent the shareholder participates in a voting procedure at the annual general meeting or otherwise withdraws its casted advance vote. If the shareholder chooses to participate in a voting at the annual general meeting, the vote cast will replace the advance vote with regard to the relevant item on the agenda.

### **Nominee-registered shares**

Shareholders whose shares are registered in the name of a bank or other nominee must, in order to exercise their voting rights at the general meeting, request to be entered in the share register in their own name (so-called voting rights registration) so that the shareholder is entered in the share register maintained by Euroclear Sweden AB on Friday April 25, 2025. Voting rights registration requested by shareholders in such time that the registration has been made by the relevant nominee no later than Tuesday April 29, 2025 will be taken into account in the preparation of the share register. This means that shareholders should communicate their request to the nominee well in advance of this date.

### **Proposed agenda**

1. Opening of the annual general meeting
2. Election of chairman of the general meeting
3. Preparation and approval of the voting list
4. Approval of the agenda
5. Election of one or two persons to verify the minutes
6. Determination of whether the annual general meeting has been duly convened
7. Submission of the annual report and the auditor's report, as well as the consolidated financial statements and the auditor's report on the consolidated financial statements
8. Resolutions on:
  - a) adoption of the income statement and the balance sheet as well as the consolidated income statement and the consolidated balance sheet;

- b) allocation of the Company's result pursuant to the adopted balance sheet of the parent company; and
  - c) discharge from liability for the members of the Board of Directors and the Chief Executive Officer
- 9. Resolution of the number of members of the Board of Directors and the number of auditors
- 10. Resolution on the remuneration to the members of the Board of Directors and the auditor
- 11. Election of Board of Directors
- 12. Election of auditor
- 13. Resolution regarding instructions to the Nomination Committee
- 14. Resolution on approval of the remuneration report for the financial year 2024
- 15. Resolution in order to adopt a long-term shareholder program for members of the Board of Directors, including:
  - a) adoption of a long-term shareholder program for members of the Board of Directors
  - b) transfer of own ordinary shares to participants in Board SHP 2025
  - c) equity swap agreement with a third party
- 16. Resolution in order to adopt a long-term incentive program for the Company's management and key personnel, including:
  - a) adoption of a long-term incentive program for the Company's management and key personnel
  - b) transfer of own ordinary shares to participants in ESOP 2025 and in the market
  - c) equity swap agreement with a third party
- 17. Resolution on authorization for issuances
- 18. Closing of the general meeting

## **Main proposals to resolutions**

### *Item 2 – Election of chairman of the general meeting*

The Nomination Committee proposes that attorney-at-law Dain Hård Nevonen is elected as chairman of the general meeting.

### *Item 8b) – Resolution on allocation of the Company's result pursuant to the adopted balance sheet of the parent company*

The Board of Directors proposes that the profits at the general meeting's disposal be carried forward in its entirety. The Board of Director's proposal entails that no dividend is paid for the financial year 2024.

### *Item 9 – Resolution of the number of members of the Board of Directors and the number of auditors*

The Nomination Committee proposes that the number of members of the Board of Directors is to be five, with no deputy members, and the number of auditors is to be one registered public accounting firm.

*Item 10 – Resolution on the remuneration to the members of the Board of Directors and the auditor*

The Nomination Committee proposes remuneration to the Board of Directors with three components where the basic remuneration corresponds to a value of SEK 2,100,000 (1,805,000), committee work and travel allowance correspond to SEK 465,000 (315,000) and Share Awards correspond to a value of SEK 1,700,000 (-). Total remuneration corresponds to a value of SEK 4,265,000 (2,120,000) until the end of the annual general meeting 2026. The proposed remuneration for ordinary work of the Board of Directors (excluding committee work and travel allowance) for the period until the end of the annual general meeting 2026 corresponds to a total value of SEK 3,800,000 (1,805,000).

The Nomination Committee considers that it is desirable for the Board members elected by the annual general meeting to be shareholders in Egetis in order to strengthen common interests in the Company. The Nomination Committee therefore proposes that the annual general meeting 2025 resolves that part of (excluding remuneration for committee work or travel allowances) the ordinary fixed remuneration consists of Share Awards in Board SHP 2025 in accordance with item 15 below.

Remuneration for ordinary work of the of Board of Directors are proposed to be allocated in accordance with the following:

- SEK 800,000 (630,000) in cash and SEK 425,000 (-) in Share Awards to the Chairman of the Board of Directors; and
- SEK 325,000 (235,000) in cash to each of the other Board members not employed by Egetis as well as (i) SEK 283,333 (-) in Share Awards to each of the other Board members not employed by Egetis proposed for re-election and (ii) SEK 425,000 (-) in Share Awards to the Board member proposed for new election.

In addition to the above proposed remuneration for ordinary work of the of Board of Directors, each of the Board members residing in Switzerland shall receive an additional amount of SEK 50,000 in cash.

The resolution on remuneration in the form of Share Awards in accordance with this item 10 is conditional on the annual general meeting resolving on Board SHP 2025 in accordance with item 15 below. Should the majority requirement for item 15 not be met, the Nomination Committee proposes that the remuneration amounts stated above be paid in full in cash, whereby the Board members are requested to invest the above amount allocated to the Share Awards (net of tax) in ordinary shares in the Company by buying shares on the market.

The proposed remuneration for work within the committees of the Board of Directors for the period until the end of the annual general meeting 2026 amounts to a total of SEK 365,000 (315,000) and shall be allocated in accordance with the following:

- SEK 100,000 (80,000) to the Chairman of the Audit Committee and SEK 40,000 (40,000) to the other member;
- SEK 50,000 (50,000) to the Chairman of the Remuneration Committee and SEK 25,000 (25,000) to the other member; and
- SEK 75,000 (80,000 to the Chairman and 40,000 to the other member) to each of the two Co-Chairmen of the Market Access Committee.

The Nomination Committee proposes, in accordance with the Audit Committee's recommendation, that the auditor shall be paid against approved invoice.

#### *Item 11 – Election of Board of Directors*

The Nomination Committee proposes re-election of the Board members Mats Blom (chairman), Gunilla Osswald, Elisabeth Svanberg and Behshad Sheldon as well as new election of Margarida Duarte.

#### *Information about the proposed new Board member Margarida Duarte*

- *Date of birth:* 12 February 1976.
- *Education:* B.S. in Pharmaceutical Sciences from Universidade de Lisboa and an Executive Master's degree in Medical Marketing Management from Instituto Universitário de Lisboa.
- *Other current assignments:* Executive Vice President, Global Chief Commercial Officer, Deciphera Pharmaceuticals.
- *Principal work experience:* Vice President, Head of Commercial Canada, Europe and Middle East and Africa for Alnylam Pharmaceuticals until 2021, launching Alnylam's first products in rare disease. Ms. Duarte also has extensive global experience from various senior commercial positions in international pharmaceutical companies, including STEPSTONE Pharma, Exelixis, Onyx Pharmaceuticals and Amgen, with a focus in oncology and hematology and rare diseases.
- *Shareholding in the Company:* Ms. Duarte holds no shares in the Company.
- *Independent of:*
  - *The Company and executive management:* Yes.
  - *Major shareholders:* Yes.

Information about all members proposed to the Company's Board of Directors and the Nomination Committee's motivated statement regarding the proposal for the election of the Board of Directors is published at the Company's website, [www.egetis.com](http://www.egetis.com).

#### *Item 12 – Election of auditor*

In accordance with the Audit Committee's recommendation, the Nomination Committee proposes re-election of the registered auditing firm Öhrlings PricewaterhouseCoopers AB (PwC) as auditor for a term of office extending until the end of the next annual general meeting. PwC has informed that it, in such case, intends to appoint the authorized public accountant Niclas Bergenmo as the auditor in charge.

#### *Item 13 – Resolution regarding instructions to the Nomination Committee*

The Nomination Committee proposes that the annual general meeting resolves to adopt the instructions for the work of the Nomination Committee set out below.

#### *Principles for appointing the members of the Nomination Committee*

The general meeting authorizes the Chairman of the Board of Directors to contact the three largest shareholders according to Euroclear Sweden AB's transcription of the share

register as of September 30, 2025, each of them appointing a member of the Nomination Committee. In addition, the Chairman of the Board shall, if desired by the members of the Nomination Committee, be co-opted to the Nomination Committee's meetings.

In the event that any of the three largest shareholders does not wish to appoint a member of the Nomination Committee the fourth largest shareholder should be asked and so forth, until the Nomination Committee consists of three members. However, if several shareholders waive their right to appoint a member to the Nomination Committee, no more than the ten largest shareholders need to be consulted.

The composition of the Nomination Committee shall be announced on the Company's website no later than six months prior to the next annual general meeting.

The term of office of the appointed Nomination Committee shall run until a new Nomination Committee has been appointed under a mandate from the next annual general meeting. Should a shareholder having appointed a representative to the Nomination Committee no longer be among the three largest shareholders at a point in time falling three months before the annual general meeting at the latest, the representative appointed by such shareholder shall resign and the shareholder who is then among the three largest shareholders shall have the right to appoint one representative to the Nomination Committee. Unless there are specific reasons otherwise, the already established composition of the Nomination Committee shall, however, remain unchanged in case such change in the ownership is only marginal or occurs during the three-month period prior to the annual general meeting. Where a shareholder has become one of the three largest shareholders due to a material change in the ownership at a point in time falling later than three months before the annual general meeting, such shareholder shall however in any event have the right to appoint a representative who shall have the right to take part of the work of the Nomination Committee and participate at its meetings.

If a member leaves the Nomination Committee before its work is completed and the Nomination Committee finds that there is a need for replacing this member, the Nomination Committee shall appoint a new member in accordance with the principles described above, but based on Euroclear Sweden AB's transcription of the share register as soon as possible after the member left the Nomination Committee. Any change in the composition of the Nomination Committee shall be announced immediately.

#### *The assignment of the Nomination Committee*

The Nomination Committee shall prepare and present proposals regarding the following items for the annual general meeting 2026:

- a) Election of Chairman of the meeting,
- b) Resolution on the number of members of the Board of Directors,
- c) Resolution on the remuneration to the Board of Directors, divided between the Chairman and other members,
- d) Resolution on the remuneration to the auditors,
- e) Election of members of the Board of Directors and Chairman of the Board of Directors,
- f) Election of auditors, and
- g) Proposal for principles for the composition and instructions regarding work of the Nomination Committee

When preparing the proposal regarding the election of members of the Board of Directors and Chairman of the Board of Directors, the Nomination Committee shall apply section 4.1 of the Swedish Corporate Governance Code (the "Code") as a diversity policy.

The Nomination Committee shall otherwise perform the tasks assigned to the Nomination Committee in accordance with the Code.

#### *The work of the Nomination Committee*

The Nomination Committee appoints the Chairman of the committee.

The Nomination Committee shall meet as often as is necessary for the Nomination Committee to fulfil its duties, but at least once per year. Notices convening meetings are issued by the Chairman of the Nomination Committee. If a member requests that the Nomination Committee be convened, the request shall be complied with.

The Nomination Committee is quorate if at least two members are present. Resolutions of the Nomination Committee shall be adopted by a simple majority of the members present or, in the event of a tied vote, the Chairman shall have the casting vote.

Minutes shall be kept at the Nomination Committee's meetings.

#### *Remuneration*

No remuneration shall be paid to the members of the Nomination Committee. However, any necessary and reasonable expenses incurred in connection with the Nomination Committee's work shall be borne by the Company.

#### *Item 15 – Resolution in order to adopt a long-term shareholder program for members of the Board of Directors*

The Nomination Committee proposes that the annual general meeting resolves to implement a long-term shareholder program for members of the Board of Directors of Egetis ("**Board SHP 2025**") in accordance with items 15a) – 15b) below. The resolutions under items 15a) – 15b) below are proposed to be conditional upon each other. Should the majority requirement for item 15b) below not be met, the Nomination Committee proposes that Egetis shall be able to enter into an equity swap agreement with a third party in accordance with item 15c) below and resolutions under items 15a) and 15c) shall then be conditional upon each other.

Board SHP 2025 is a program under which the participants will be granted share awards ("**Share Awards**") that entitle to ordinary shares in Egetis to be calculated in accordance with the principles stipulated below, however not more than 550,000 ordinary shares. As part of the implementation of Board SHP 2025, the Nomination Committee proposes that the annual general meeting, in order to cover the delivery of shares to the participants, resolves on transfer of ordinary shares in accordance with item 15b) below.

#### *Item 15a) – Adoption of a long-term shareholder program for members of the Board of Directors*

##### *The rationale for the proposal*

The Nomination Committee considers that it is desirable for Board members to be shareholders in the Company in order to strengthen common interests. Furthermore, an equity based program is a central part of a competitive remuneration in order to attract, retain and motivate internationally competent members of the Board of Directors. In the opinion of the Nomination Committee, the Board SHP 2025 will increase and strengthen the participants' dedication to Egetis' operations, improve Company loyalty and the Board

SHP 2025 will be beneficial to both the shareholders and Egetis. By having annual board equity programs, an individual Board member can over time build a more meaningful equity position that will further incentivize long-term behavior and also honor members that have served and intend to serve the Company for many years. The Nomination Committee requests the Board members to keep their received shares at least as long as the Board member is part of the Board of Directors, with the exception of financing tax as a consequence of this shareholder program.

#### *Conditions for Share Awards*

The following conditions shall apply for the Share Awards:

- The Share Awards shall be granted to the participants based on a share of the participants' board remuneration in accordance with what follows from item 10 and also the below, as soon as practicable after the annual general meeting (the "**Grant Date**").
- The Share Awards shall vest after approximately one year (corresponding to one year of service as a Board member), corresponding to the earlier of the day before (i) the annual general meeting 2026 or (ii) 1 July 2026 (the "**Vesting Date**"), provided that the participant is still a Board member of Egetis on said date. Thus, the vesting period is shorter than three years. The Nomination Committee considers that such shorter time period is appropriate since the Board of Directors' term is at the longest from an annual general meeting to the next annual general meeting.
- The earliest point in time at which vested Share Awards may be exercised shall be the day falling immediately after the Vesting Date. The latest point in time at which vested Share Awards may be exercised shall be the earlier of (i) 90 days after the last day of service as a Board member, or (ii) six years after the Grant Date.
- Each vested Share Award entitles the holder to receive one ordinary share in Egetis free of charge.
- The number of Share Awards shall be subject to customary re-calculation, for example in the event that changes occur in Egetis' equity capital structure, such as a bonus issue, merger, rights issue, share split or reverse share split of ordinary shares, reduction of the share capital or similar measures.
- The Share Awards are non-transferable and may not be pledged.
- The Share Awards may be granted by the parent company as well as any other company within the Egetis group.
- In the event of a public take-over offer, significant asset sale, liquidation, merger or any other such transaction affecting Egetis, the Share Awards will vest in their entirety following the completion of a change of control.
- The Share Awards shall otherwise be subject to the terms set forth in the separate agreements with the participants and the detailed terms for Board SHP 2025.

#### *Allocation*

The number of Share Awards that shall be granted to each participant shall equal the below amount, corresponding to part of the remuneration for ordinary board work, for the respective participant divided by the volume weighted average price of the Egetis share on Nasdaq Stockholm for the 10 trading days preceding the Grant Date. The Share Awards granted to each participant are consequently to be seen as an investment of part of the fixed remuneration for ordinary board work in accordance with what follows from the Nomination Committee's proposal in item 10.



The Share Awards under Board SHP 2025 shall be awarded in accordance with the following:

- Share Awards calculated based on SEK 425,000 to the Chairman;
- Share Awards calculated based on SEK 425,000 to Margarida Duarte; and
- Share Awards calculated based on SEK 283,333 to each of Gunilla Osswald, Elisabeth Svanberg and Behshad Sheldon.

In any event, Board SHP 2025 will comprise a total of Share Awards which, if all Share Awards are vested in accordance with the vesting conditions above, entitle to not more than 550,000 ordinary shares in Egetis.

#### *Delivery of ordinary shares under Board SHP 2025 and hedging arrangements*

The Nomination Committee has considered different methods for transfer of ordinary shares under Board SHP 2025 in order to implement the program in a cost-effective and flexible manner and to limit dilution. The Nomination Committee has found the most cost-effective alternative to be, in accordance with previously adopted incentive programs, a structure based on class C shares. As of the date of this notice, the Company holds 29,000,000 own class C shares (the “**Treasury Shares**”). These Treasury Shares are sufficient to cover delivery under Board SHP 2025. Thus, the Nomination Committee considers that there is no need to issue new class C shares.

Following reclassification of the relevant number of Treasury Shares to ordinary shares, the ordinary shares are intended to be transferred to Board SHP 2025 participants. For this purpose, the Nomination Committee proposes that the annual general meeting resolves to transfer not more than 550,000 ordinary shares free of charge to participants in accordance with Board SHP 2025, in accordance with item 15b). If the majority required for resolution in accordance with item 15b) is not met, Board SHP 2025 shall instead be hedged through a resolution to conclude an equity swap-agreement, in accordance with the Nomination Committee’s proposal under item 15c) below.

#### *Preparation of the proposal*

Board SHP 2025 has been initiated by the Nomination Committee and has been structured based on an evaluation of prior incentive programs and market practice for comparable European (including Swedish) listed companies.

#### *Scope and costs of the program*

Board SHP 2025 will be accounted for in accordance with “IFRS 2 – Share-based payments”. IFRS 2 stipulates that the Share Awards shall be expensed as personnel costs over the vesting period. Personnel costs in accordance with IFRS 2 do not affect the Company’s cash flow. Social security costs will be expensed in the income statement according to UFR 7 during the vesting period.

Assuming a share price at the time of allocation of Share Awards of approximately SEK 3.65, an increase in the share price of 15 percent and that the Share Awards are exercised the day after the Vesting Date, the personnel cost for Board SHP 2025 according to IFRS 2 is estimated to approximately SEK 2.0 million before tax. The social security costs are estimated to approximately a total of SEK 0.3 million, based on the above assumptions and social security costs of 15 percent. The total cost for Board SHP 2025, including costs according to IFRS 2 and social security costs, is therefore estimated to approximately SEK 2.2 million.

### *Dilution and effects on key ratios*

Assuming a share price at the time of allocation of Share Awards of approximately SEK 3.65, and provided that the hedging arrangements in accordance with item 15b) below are adopted by the annual general meeting, it is estimated that not more than 470,000 ordinary shares will be allotted to participants under Board SHP 2025, which would entail a dilution effect of approximately 0.13 percent of the total number of ordinary shares in the Company.

The dilution is expected to have a marginal effect on the Company's key performance indicator "Earnings (loss) per share".

If also ESOP 2021, ESOP 2022, ESOP 2023 and ESOP 2024 are included in the calculation, as well as the now proposed ESOP 2025, the maximum dilution effect would amount to approximately 7.5 percent of the ordinary shares in the Company, as of the date of this notice.

Information about Egetis' existing incentive programs can be found in the Company's annual report 2024 in note 12.

### *Item 15b) – Resolution on transfer of own ordinary shares to participants in Board SHP 2025*

The Nomination Committee proposes that the annual general meeting resolves that class C shares, may, following the reclassification of the relevant number of Treasury Shares into ordinary shares, be transferred free of charge to participants of Board SHP 2025 in accordance with the adopted terms and conditions. The Nomination Committee therefore proposes that the annual general meeting resolves that not more than 550,000 ordinary shares may be transferred to participants in accordance with the terms and conditions of Board SHP 2025. The number of ordinary shares to be transferred is subject to recalculation in the event of a bonus issue, split, rights issue and/or other similar events.

### *Item 15c) – Equity swap agreement with a third party*

Should the majority requirement for item 15b) above not be met, the Nomination Committee proposes that the annual general meeting resolves that Board SHP 2025 instead shall be hedged through Egetis entering into an equity swap agreement with a third party on terms in accordance with market practice, whereby the third party in its own name shall be entitled to acquire and transfer ordinary shares of Egetis to the participants.

### *Item 16 – Resolution in order to adopt a long-term incentive program for the Company's management and key personnel*

The Board of Directors of Egetis proposes the introduction of a long-term incentive program for the Company's management and key personnel (including employees and consultants) in accordance with the following.

The Board of Directors proposes that the annual general meeting resolves to adopt a long-term incentive program for management and key personnel (including employees and consultants) in Egetis ("**ESOP 2025**") in accordance with items 16a) – 16b) below.

The resolutions under items 16a) – 16b) below are proposed to be conditional upon each other. Should the majority requirement for item 16b) below not be met, the Board of Directors proposes that Egetis shall be able to enter into an equity swap agreement with

a third party in accordance with item 16c) and resolutions below under items 16a) and 16c) shall then be conditional upon each other.

ESOP 2025 is a program under which the participants will be granted, free of charge, stock options to acquire ordinary shares in Egetis ("**Options**"), subject to vesting over a three-year period in accordance with the below. The Board of Directors proposes that a maximum of 12,500,000 Options may be allocated to the participants.

*Item 16a) – Adoption of a long-term incentive program for the Company's management and key personnel*

*The rationale for the proposal*

ESOP 2025 is intended for members of management and key personnel (including employees and consultants) in Egetis. The Board of Directors of Egetis believes that an equity-based incentive program in the form of stock options is a central part of a competitive remuneration package in order to attract, retain and motivate competent members of management and key personnel (including employees and consultants) in Egetis, and to focus the participants on delivering exceptional performance which contributes to value creation for all shareholders.

The proposed program is key for the Company's ability to attract, retain and motivate competent key persons and top talents in relevant foreign jurisdictions such as the United States as well as in Europe in the Company's operations and commercial functions. Egetis faces preparations for the market approval application process of Emcitate in the US and continued establishment of a commercial infrastructure in the EU and the US. When recruiting experienced commercial personnel in the United States and other key employees in the United States and Europe it will be important for Egetis to be able to offer attractive compensation terms. A competitive equity-based incentive program will be a key component in order to be able to attract and retain highly skilled and experienced individuals.

The Board of Directors of Egetis believes that ESOP 2025 will fortify the alignment of the interests of the participants and the interests of the shareholders. ESOP 2025 is adapted to the current position and needs of Egetis. The Board of Directors is of the opinion that ESOP 2025 will increase and strengthen the participants' dedication to Egetis' operations, improve company loyalty and that ESOP 2025 will be beneficial to both the shareholders and Egetis.

*Conditions for Options*

The following conditions shall apply for the Options:

- The Options shall be granted free of charge to the participants.
- The Board of Directors shall resolve upon the allocation of Options between the date of the annual general meeting 2025 and the date of the annual general meeting 2026 (with each respective granting falling on a "**Grant Date**").
- Each Option entitles the holder to acquire one ordinary share in Egetis for a pre-determined exercise price. The exercise price per ordinary share will correspond to 120 percent of the volume weighted average price of the Egetis ordinary share on Nasdaq Stockholm during the ten trading days preceding the Grant Date.

- The Options shall vest over a three-year period, with 0 percent on the first anniversary of the Grant Date, with an annual vesting of 40 percent following the second year after the Grant Date, and with an annual vesting of 60 percent following the third year after the Grant Date, and thereafter be exercisable, provided that the holder, with certain exceptions, still is employed by Egetis (or, in the case of consultants, still provides services to Egetis). In the event that the holder terminates the employment before the Options can be exercised, no Options may be vested.
- Following the expiry of the vesting period, the Options may be exercised during a six-month period.
- The number of Options shall be subject to customary re-calculation, for example in the event that changes occur in Egetis' equity capital structure, such as a bonus issue, merger, rights issue, share split or reverse share split of ordinary shares, reduction of the share capital or similar measures.
- The Options are non-transferable and may not be pledged.
- The Options may be granted by the parent company as well as any other company within the Egetis group.
- In the event of a public take-over offer, significant asset sale, liquidation, merger or any other such transaction affecting Egetis, the Options will vest in their entirety following the completion of a change of control.

#### *Allocation*

The right to receive Options shall accrue to up to 50 employees or consultants of the Company. The Board of Directors may grant Options, on one or several occasions, between the date of the annual general meeting 2025 and the date of the annual general meeting 2026. The maximum number of Options that may be allocated to the participants under ESOP 2025 is 12,500,000.

The maximum allocation per individual in each category shall be 2,000,000 Options for Category 1 (CEO), 1,000,000 Options for Category 2 (Executive Management), 250,000 Options for Category 3 (Global/functional Head) and 50,000 Options for Category 4 (Functional expert/employee).

#### *Preparation, administration and the right to amend the terms of the Options*

The Board of Directors is responsible for preparing the detailed terms and conditions of ESOP 2025, in accordance with the above-mentioned terms and guidelines. To this end, the Board of Directors shall be entitled to make adjustments to meet foreign regulations or market conditions, including resolving on cash or other settlement if deemed favorable for Egetis based on foreign tax regulations. The Board of Directors may also make other adjustments if significant changes in Egetis or its environment would result in a situation where the adopted terms and conditions of ESOP 2025 no longer serve their purpose.

#### *Net-settlement method for ESOP 2025*

ESOP 2025 shall be settled by using a net share-settlement method ("**Net share-settlement**"). The Net share-settlement entails that Options are settled by delivering a number of ordinary shares corresponding to the Option Value (as defined below) to the participants free of charge without any payment of the exercise price. The number of ordinary shares to be delivered is calculated by deducting the exercise price of the

exercised Options from the prevailing share price of the Egetis ordinary shares on the stock market at the time of exercise ("**Market Price**") (the "**Option Value**") and dividing the Option Value with the Market Price.

#### *Illustrative example of Net share-settlement*

A participant in ESOP 2025 holds 100 Options with Market Price of the ordinary shares of SEK 12 and Exercise Price of SEK 8. The difference between the Market Price and the Exercise Price is SEK 4 per Option (Option Value). Instead of the participant paying the Exercise Price (number of Options (100) multiplied by the Exercise Price (SEK 8) and that Egetis delivers 100 ordinary shares worth SEK 12 each (Market Price), Egetis would use Net-settlement by delivering ordinary shares in an amount corresponding to the Option Value divided with the Market Price  $((4 \times 100) / 12)$  – i.e. Egetis would deliver 33.33 ordinary shares meaning 33 ordinary shares and SEK 4 in cash.

#### *Delivery of ordinary shares under ESOP 2025 and hedging arrangements*

The Board of Directors has considered different methods for transfer of ordinary shares under ESOP 2025 in order to implement the program in a cost-effective and flexible manner and to limit dilution. The Board of Directors has found the most cost-effective alternative to be, in accordance with previously adopted incentive programs, a structure based on class C shares. As of the date of this notice, the Company holds 29,000,000 own class C shares (the "**Treasury Shares**"). These Treasury Shares are sufficient to cover delivery under ESOP 2025. Thus, the Board of Directors considers that there is no need to issue new class C shares.

Following reclassification of the relevant number of Treasury Shares to ordinary shares, the ordinary shares are intended to be both transferred to ESOP 2025 participants as well as sold in the market in order to cover the cash-flow related to social contribution costs associated with ESOP 2025. For this purpose, the Board of Directors proposes that the annual general meeting resolves to transfer not more than 12,500,000 ordinary shares free of charge to participants in accordance with ESOP 2025 and that not more than 1,250,000 ordinary shares may be sold to cover social contribution costs arising as a result of ESOP 2025, in accordance with item 16b). If the majority required for resolution in accordance with item 16b) is not met, ESOP 2025 shall instead be hedged through a resolution to conclude an equity swap-agreement, in accordance with the Board of Directors proposal under item 16c) below

#### *Preparation of the proposal*

ESOP 2025 has been initiated by the Board of Directors of Egetis and has been structured based on an evaluation of prior incentive programs and market practice for comparable companies. ESOP 2025 has been prepared by the Remuneration Committee and reviewed by the Board of Directors.

#### *Scope and costs of the program*

ESOP 2025 will be accounted for in accordance with "IFRS 2 – Share-based payments". IFRS 2 stipulates that the Options shall be expensed as personnel costs over the vesting period. Personnel costs in accordance with IFRS 2 do not affect the Company's cash flow. Costs of social security contributions will be expensed in the income statement according to UFR 7 during the vesting period.

Assuming a share price at the time of allocation of Options of SEK 3.65, an annual increase in the share price of 15 percent and that all Options are allocated up-front under the assumptions set out under “Dilution and effects on key ratios” below, the average annual cost for Egetis according to IFRS 2 is estimated to approximately SEK 7.9 million per year before tax. The average annual costs of social security contributions over the vesting period are estimated to approximately a total of SEK 1.2 million, based on the above assumptions, that all Options are fully vested, a vesting period for all Options of three years and costs of social security contributions of 15 percent. If necessary, costs of social security contributions will be covered by hedging measures through transfer of own ordinary shares on Nasdaq Stockholm (see item 16b) below) after reclassification from class C shares, including through a financial intermediary, in connection with the exercise of the Options. The costs of social security contributions associated with ESOP 2025 will be fully covered and will hence not affect the Company’s cash flow.

The total cost of ESOP 2025, including all social security costs, is estimated to amount to approximately SEK 27.3 million under the above assumptions.

The costs associated with ESOP 2025 are expected to have a marginal effect on the Company’s key performance indicator “Expenses relating to R&D/operating expenses”.

#### *Dilution and effects on key ratios*

At maximum allotment of Options, and provided that the hedging arrangements in accordance with item 16b) below are adopted by the annual general meeting, it is estimated that not more than 12,500,000 ordinary shares will be allotted to participants under ESOP 2025 using the Net share-settlement, and that not more than 1,250,000 ordinary shares will be used to hedge costs of social security contributions arising from ESOP 2025, which would entail a dilution effect of approximately 3.7 percent of the total number of ordinary shares in the Company.

The dilution is expected to have a marginal effect on the Company’s key performance indicator “Earnings (loss) per share”.

If also ESOP 2021, ESOP 2022, ESOP 2023 and ESOP 2024 are included in the calculation, as well as the now proposed Board SHP 2025, the maximum dilution effect would amount to approximately 7.5 percent of the ordinary shares in the Company, as of the date of this notice.

Information about Egetis’ existing incentive programs can be found in the Company’s annual report 2024 in note 12.

#### *Item 16b) – Resolution on transfer of own ordinary shares to participants in ESOP 2025 and in the market*

The Board of Directors proposes that the annual general meeting resolves that class C shares, may, following the reclassification of the relevant number of Treasury Shares into ordinary shares, be transferred free of charge to participants of ESOP 2025 in accordance with the adopted terms and conditions in order to secure possible social contributions arising as a result of ESOP 2025. The Board of Directors therefore proposes that the annual general meeting resolves that not more than 12,500,000 ordinary shares may be

transferred to participants in accordance with the terms and conditions of ESOP 2025 and that not more than 1,250,000 ordinary shares shall be transferred on Nasdaq Stockholm, including through a financial intermediary, at a price within the registered price range at the relevant time, to cover any social contributions in accordance with the terms and conditions of ESOP 2025. The number of ordinary shares to be transferred is subject to recalculation in the event of a bonus issue, split, rights issue and/or other similar events.

*Item 16c) – Equity swap agreement with a third party*

Should the majority requirement for item 16b) above not be met, the Board of Directors proposes that the annual general meeting resolves that ESOP 2025 instead shall be hedged through Egetis entering into an equity swap agreement with a third party on terms in accordance with market practice, whereby the third party in its own name shall be entitled to acquire and transfer ordinary shares of Egetis to the participants.

*Item 17 – Resolution on authorization for issuances*

The Board of Directors proposes that the annual general meeting resolves to authorize the Board of Directors to, on one or several occasions during the period up to the annual general meeting 2026, resolve on issuance of shares, convertibles and/or warrants, with or without deviating from the shareholder's preferential rights, and with or without provisions on payment by non-cash consideration and/or by way of set-off or other provisions. However, in the event of deviation from the shareholder's preferential rights, the Board of Directors shall not be authorized to resolve on issues which increase the number of shares by more than ten (10) percent in relation to the number of ordinary shares when the authorization was first used.

The purpose of the authorization and the reason to propose that the Board of Directors shall be authorized to resolve on issues with deviation from the shareholders' preferential rights is to give the Board of Directors flexibility in the work of ensuring that the Company shall be able to raise capital to finance the operations and to enable continued expansion both organically and through acquisitions of companies and businesses, alternatively to enable a broadening of the ownership of the Company with one or several owners of strategic importance to the Company. An issue in accordance with this authorization shall be on market terms.

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**Special majority requirements**

For a valid resolution under item 17 it is required that the proposal is supported by at least two thirds of both the votes cast and the shareholders represented at the annual general meeting. For a valid resolution under item 15b) and item 16b), the proposal is required to be supported by at least nine tenths of both the votes cast and the shareholders represented at the annual general meeting.

**Number of shares and votes**

As of the date of this notice, there is a total of 388,238,126 shares in the Company, distributed among 359,238,126 ordinary shares (one vote per ordinary share) and 29,000,000 class C shares (1/10 vote per class C share), and the number of votes amount

to 362,138,126. As of the date of this notice, Egetis holds 29,000,000 own class C shares, corresponding to 2,900,000 votes, which cannot be represented at the annual general meeting.

### **Shareholders' right to information**

Shareholders are reminded of their right to obtain information in accordance with Chapter 7 Section 32 of the Swedish Companies Act. The Board of Directors and the Chief Executive Officer shall, upon request by any shareholder, and where the Board of Directors believes that such may take place without significant harm to the Company, provide information in respect of any circumstances which may affect the assessment of an item on the agenda and the Company's relation to other companies within the group.

### **Provision of documents**

The annual report and the auditor's report, remuneration report in accordance with Chapter 8 Section 53 of the Swedish Companies Act, the auditor's statement in accordance with Chapter 8 Section 54 of the Swedish Companies Act and all other documents pursuant to the Swedish Companies Act will be available at the Company's website [www.egetis.com](http://www.egetis.com) and the Company's office at Klara Norra Kyrkogata 26, SE-111 22 Stockholm, Sweden no later than three weeks before the meeting, i.e. no later than Tuesday April 15, 2025. The documents will be sent free of charge to the shareholders who request this and state their address. The documents will also be available at the general meeting.

### **Handling of personal data**

Personal data in connection with the annual general meeting will be processed according to the Company's privacy policy, which is available at <https://www.egetis.com> as well as the privacy policy available at Euroclear's website, <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>. If you have questions regarding the Company's processing of your personal data, you can contact Egetis by emailing [egetis@hewardmills.com](mailto:egetis@hewardmills.com).

Stockholm in April 2025  
**Egetis Therapeutics AB (publ)**  
**The Board of Directors**