

N.B. The English text is an in-house translation.

Org. nr / Reg. No. 556596-6438

Protokoll fört vid årsstämma i **Onczeptides AB (publ)**, torsdagen den 21 maj 2026 kl. 14:00 på Tändstickspalatset, Västra Trädgårdsgatan 15, Stockholm.
*Minutes kept at the Annual General Meeting in **Onczeptides AB (publ)**, held on Thursday 21 May 2026, at 2 p.m. at Tändstickspalatset, Västra Trädgårdsgatan 15, Stockholm, Sweden.*

1 § Stämmans öppnande / Opening of the Annual General Meeting

Stämman öppnades och aktieägarna hälsades välkomna av Dain Hård Nevenon, advokat vid Advokatfirman Vinge.

The meeting was declared open and the shareholders were greeted by Dain Hård Nevenon, member of the Swedish Bar Association at Advokatfirman Vinge.

2 § Val av ordförande vid årsstämman / Election of chairman of the Annual General Meeting

Dain Hård Nevenon valdes i enlighet med valberedningens förslag till ordförande vid stämman. Det noterades att Joel Magnusson, advokat vid Advokatfirman Vinge, fått i uppdrag att föra protokollet.

Dain Hård Nevenon was appointed chairman of the meeting, in accordance with the Nomination Committee's proposal. It was noted that Joel Magnusson, member of the Swedish Bar Association and lawyer at Advokatfirman Vinge, had been instructed to keep the minutes.

Noterades att årsstämman genomfördes med fysisk närvaro av aktieägare och med möjlighet för aktieägare att utöva sin rösträtt genom förhandsröstning (poströstning) i enlighet med bolagsordningen.

It was noted that the Annual General Meeting was held with physical presence of shareholders and with the option for shareholders to exercise their voting rights by advance voting (postal voting) pursuant to the articles of association.

Beslutades att godkänna att de utomstående personer som var närvarande skulle vara åhörare vid stämman.

It was resolved to approve that the external individuals present were to participate at the meeting as audience.

3 § Upprättande och godkännande av röstlängd / Preparation and approval of voting list

Bifogad förteckning, Bilaga 1, över deltagande aktieägare godkändes att gälla som röstlängd vid stämman.

The attached list of shareholders participating, Appendix 1, was approved to serve as voting list for the meeting.

- 4 § Godkännande av dagordning / Approval of the agenda**
Det förslag till dagordning som intagits i kallelsen godkändes att gälla som dagordning för stämman.
The agenda presented in the notice convening the meeting was approved to serve as agenda for the meeting.
- 5 § Val av en eller två justeringspersoner / Election of one or two persons to approve the minutes**
Hans Ternbrant utsågs att jämte ordföranden justera dagens protokoll.
Hans Ternbrant was appointed to approve the minutes jointly with the chairman.
- 6 § Prövning av om årsstämman blivit behörigen sammankallad / Determination as to whether the Annual General Meeting has been duly convened**
Antecknades att kallelse till årsstämman varit publicerad på bolagets webbplats den 16 april 2026 och införd i Post- och Inrikes Tidningar den 21 april 2026 samt att information om att kallelse skett annonserats i Dagens industri den 21 april 2026, varefter det konstaterades att stämman var i behörig ordning sammankallad.
It was noted that the notice convening the Annual General Meeting was published on the company's website on 16 April 2026 and in the Swedish Official Gazette (Sw. Post- och Inrikes Tidningar) on 21 April 2026 and that information regarding such notice was published in Dagens industri on 21 April 2026 and, thus, that the Meeting had been duly convened.
- 7 § Anförande av verkställande direktören / Presentation by the CEO**
Bolagets verkställande direktör, Sofia Heigis, redogjorde för händelser i verksamheten under det gångna året. Aktieägarna bereddes därefter möjlighet att ställa frågor, vilka besvarades av den verkställande direktören.
The company's CEO, Sofia Heigis, presented events in the company's operations during the past year. The shareholders were thereafter given the opportunity to ask questions, which were answered by the CEO.
- 8 § Framläggande av årsredovisningen och revisionsberättelsen samt av koncernredovisningen och koncernrevisionsberättelsen / Presentation of the annual report and auditors' report and of the group annual report and the group auditor's report**
Framlades årsredovisningen, revisionsberättelsen, koncernredovisningen och koncernrevisionsberättelsen för räkenskapsåret 2025, samt revisorsyttrandet enligt 8 kap. 54 § aktiebolagslagen. Bolagets huvudansvarige revisor, Lars Kylberg från Öhrlings PricewaterhouseCoopers AB, föredrog revisionsberättelsen och redogjorde för det utförda revisionsarbetet under det gångna räkenskapsåret. Aktieägarna bereddes därefter möjlighet att ställa frågor.
The annual report, the auditor's report, the consolidated financial statements and the consolidated auditor's report for the financial year 2025, and the auditor's report pursuant to Chapter 8, section 54 of the Swedish Companies Act were presented. The company's auditor in charge, Lars Kylberg from Öhrlings PricewaterhouseCoopers AB, presented the audit report and reported on the auditing work performed during the past financial year. The shareholders were thereafter given the opportunity to ask questions.

9 a § **Beslut i fråga om fastställelse av resultaträkningen och balansräkningen samt av koncernresultaträkningen och koncernbalansräkningen / Resolution in respect of adoption of the profit and loss statement and balance sheet and the group profit and loss statement and group balance sheet**

Fastställdes – vilket tillstyrkts av revisorn – den i årsredovisningen intagna resultaträkningen och koncernresultaträkningen för 2025 respektive balansräkningen och koncernbalansräkningen per 31 december 2025.

The income statement and the consolidated income statement for 2025 and the balance sheet and consolidated balance sheet as per 31 December 2025, all included in the annual report, were – as supported by the auditor – approved.

9 b § **Beslut i fråga om dispositioner beträffande bolagets resultat enligt den fastställda balansräkningen / Resolution in respect of allocation of the company's profit or loss in accordance with the adopted balance sheet**

Beslutades i enlighet med styrelsens förslag att årets förlust, som framgår av årsredovisningen för 2025, ska balanseras i ny räkning.

It was resolved, in accordance with the Board of Directors' proposal, that the loss for the year, as presented in the annual report for 2025, shall be carried forward.

9 c § **Beslut i fråga om ansvarsfrihet åt styrelseledamöterna och verkställande direktören / Resolutions in respect of the discharge from liability for the members of the Board of Directors and the CEO**

Beviljades styrelsens ledamöter och den verkställande direktören Sofia Heigis, samt de tidigare styrelseledamöterna Cecilia Daun Wennborg, Jennifer Jackson samt Jarl Ulf Jungnelius, ansvarsfrihet för deras förvaltning av bolagets angelägenheter under räkenskapsåret 2025.

The members of the Board of Directors and the CEO Sofia Heigis, as well as the former members of the Board of Directors Cecilia Daun Wennborg, Jennifer Jackson and Jarl Ulf Jungnelius, were discharged from liability in respect of their management of the company's business during the financial year 2025.

Noterades att berörda personer, i den mån de var upptagna i röstlängden, inte deltog i beslutet såvitt avsåg dem själva.

It was noted that each person concerned, if registered in the voting list, did not participate in the resolution regarding themselves.

10 § **Fastställande av antalet styrelseledamöter och revisorer som ska utses av årsstämman / Determination of the number of members of the Board of Directors and the number of auditors to be elected at the Annual General Meeting**

Beslutades, i enlighet med valberedningens förslag, att antalet av bolagsstämman utsedda styrelseledamöter, för tiden intill slutet av nästa årsstämma, ska vara fyra (4) ordinarie ledamöter.

It was resolved, in accordance with the Nomination Committee's proposal, that the number of members of the Board of Directors appointed by the Meeting, for the time until the end of the next Annual General Meeting, shall be four (4) ordinary directors.

Beslutades, i enlighet med valberedningens förslag, att antalet revisorer ska vara ett (1) registrerat revisionsbolag.

It was resolved, in accordance with the Nomination Committee's proposal, that the number of auditors shall be one (1) authorised accounting firm.

Fastställande av arvoden åt styrelsens ledamöter och revisorerna / Determination of directors' and auditors' fees

Beslutades, i enlighet med valberedningens förslag, att arvode till styrelsen ska utgå med tre komponenter där grundarvodet motsvarar ett värde om 1 760 000 kronor, arbete i utskott samt reseersättning motsvarar ett värde om 420 000 kronor och Restricted Share Units ("RSU:er") motsvarar ett värde om 1 440 000 kronor. Total ersättning motsvarar ett värde om 3 620 000 kronor för tiden intill slutet av årsstämman 2027. Arvodet för ordinarie styrelsearbete (exklusive arbete inom utskott och reseersättning) för tiden intill slutet av årsstämman 2027 motsvarar ett värde om totalt 3 200 000 kronor.

It was resolved, in accordance with the Nomination Committee's proposal, that fees for the Board of Directors shall be paid with three components where the basic remuneration corresponds to a value of SEK 1,760,000, work in committees and travel allowance corresponds to SEK 420,000 and Restricted Share Units ("RSUs") correspond to a value of SEK 1,440,000. Total remuneration corresponds to a value of SEK 3,620,000 until the end of the Annual General Meeting 2027. The remuneration for ordinary work of the Board of Directors (excluding work in committees and travel allowance) for the period until the end of the Annual General Meeting 2027 corresponds to a total value of SEK 3,200,000.

Beslutades vidare, i enlighet med valberedningens förslag, att av det ordinarie fasta arvodet utgörs 50 procent (exklusive arvode för kommittéarbete eller resetillägg) av RSU:er i aktieägarprogrammet Board RSU 2026 i enlighet med punkt 16 i kallelsen. Arvode för ordinarie styrelsearbete ska fördelas enligt följande; styrelsens ordförande ska erhålla 800 000 kronor kontant och 800 000 kronor i RSU:er och var och en av övriga ledamöter ska erhålla 320 000 kronor kontant och 320 000 kronor i RSU:er dock att Per Samuelsson har avböjt att erhålla RSU:er och kommer därför endast erhålla kontantarvode.

It was further resolved, in accordance with the Nomination Committee's proposal, that 50 per cent (excluding remuneration for committee work or travel allowances) of the ordinary fixed remuneration consist of RSUs in the shareholder program Board RSU 2026 in accordance with item 16 in the notice. Remuneration for ordinary work of the Board of Directors shall be allocated in accordance with the following; SEK 800,000 in cash and SEK 800,000 in RSUs to the Chairman of the Board of Directors and SEK 320,000 in cash and SEK 320,000 in RSUs to each of the other Board members however, that Per Samuelsson has declined to receive RSUs and will therefore only receive cash remuneration.

Beslutades vidare, i enlighet med valberedningens förslag, att utöver det ovan angivna arvodet för ordinarie styrelsearbete ska varje styrelseledamot bosatt i USA erhålla ett extra arvode om 100 000 kronor och att varje styrelseledamot bosatt i Europa, men utanför Norden, ska erhålla ett extra arvode om 50 000 kronor.

It was further resolved, in accordance with the Nomination Committee's proposal, that in addition to the above-mentioned remuneration for ordinary board work, each of the Board members residing in the United States shall receive an additional amount of SEK 100,000 and each of the Board members residing in Europe, but outside the Nordics, shall receive an additional amount of SEK 50,000.

Beslutades vidare, i enlighet med valberedningens förslag, att ersättning för utskottsarbete, för tiden intill slutet av nästa årsstämma, ska utgå med 90 000 kronor till ordförande i revisionsutskottet och 30 000 kronor till var till de övriga två ledamöterna i revisionsutskottet, och med 60 000 till ordförande i ersättningsutskottet och 30 000 kronor till de övriga två ledamöterna i ersättningsutskottet.

It was further resolved, in accordance with the Nomination Committee's proposal, that fees for committee work, for the time period until the end of the next Annual General Meeting, shall amount to SEK 90,000 for the chairman of the audit committee and SEK 30,000 for each of the other two members of the audit committee, and SEK 60,000 for the chairman of the remuneration committee and SEK 30,000 for each of the other two members of the remuneration committee.

Beslutades, i enlighet med valberedningens förslag, att arvode till revisorn, för tiden intill slutet av nästa årsstämma, ska utgå enligt godkänd räkning.

It was resolved, in accordance with the Nomination Committee's proposal that the remuneration to the auditor, for the time until the end of the next Annual General Meeting, shall be paid according to approved invoices.

12 § Val av styrelseledamöter och styrelsens ordförande / Election of members of the Board of Directors and Chairman of the Board of Directors

I enlighet med valberedningens förslag omvaldes Per Wold-Olsen, Brian Stuglik, Christine Rankin och Per Samuelsson till styrelseledamöter för tiden intill slutet av nästa årsstämma. Per Wold-Olsen omvaldes till styrelsens ordförande.

In accordance with the Nomination Committee's proposal, Per Wold-Olsen, Brian Stuglik, Christine Rankin and Per Samuelsson were re-elected as members of the Board of Directors for the period until the end of the next Annual General Meeting. Per Wold-Olsen was re-elected as the chairman of the Board of Directors.

13 § Val av revisor / Election of auditor

Till bolagets revisor omvaldes, i enlighet med valberedningens förslag, revisionsbolaget Öhrlings PricewaterhouseCoopers AB, med önskemål om Lars Kylberg som huvudansvarig revisor, för tiden intill slutet av nästa årsstämma.

In accordance with the Nomination Committee's proposal, the audit firm Öhrlings PricewaterhouseCoopers AB was re-elected auditor of the company, with the request for Lars Kylberg as auditor in charge, for the period until the end of the next Annual General Meeting.

14 § Framläggande av styrelsens ersättningsrapport för godkännande / Presentation of the Board of Directors' remuneration report for approval

Framlades styrelsens upprättade ersättningsrapport. Beslutades att godkänna styrelsens ersättningsrapport, Bilaga 2.

The Board of Directors' remuneration report was presented. It was resolved to approve the Board of Directors' remuneration report, Appendix 2.

15 § Beslut om riktlinjer för ersättning till ledande befattningshavare / Resolution on principles for guidelines for remuneration to senior management

Noterades att styrelsens förslag till beslut om uppdaterade riktlinjer för ersättning till ledande befattningshavare, hade intagits i kallelsen till årsstämman under punkt 15.

It was noted that the Board of Directors' proposal on updated guidelines for remuneration to senior executives, had been included in the notice to convene the Annual General Meeting under item 15.

Beslutades i enlighet med styrelsens förslag om uppdaterade riktlinjer för ersättning till ledande befattningshavare.

It was resolved, in accordance with the proposal from the Board of Directors, on updated guidelines for remuneration to senior executives.

16 § Beslut om införande av ett långsiktigt aktieägarprogram Board RSU 2026 för styrelseledamöter / Resolution on the introduction of a long-term shareholder program Board RSU 2026 for members of the Board of Directors

Framlades valberedningens förslag att (a) anta aktieägarprogrammet Board RSU 2026, (b) besluta om överlåtelse av egna stamaktier, och (c) besluta om aktieswap-avtal med tredje part för det fall att säkringsåtgärderna enligt (b) inte antas. Konstaterades att valberedningens förslag till beslut om säkringsåtgärder i punkten 16 (b) i kallelsen inte uppnått erforderlig majoritet. Beslutades i enlighet med valberedningens förslag enligt punkterna 16(a) och (c) i kallelsen.

The proposal of the Nomination Committee to (a) adopt the shareholder program Board RSU 2026, (b) resolve on transfer of own ordinary shares, and (c) resolve to enter into equity swap arrangements with third parties in the event that the hedging measures in accordance with (b) should not be adopted was presented. It was established that the Nomination Committee's proposal on a resolution on hedging measures in accordance with paragraph 16 (b) in the notice did not acquire the required majority. It was resolved in accordance with the proposal of the Nomination Committee according to paragraphs 16(a) and (c) in the notice.

Noterades att styrelseledamöter som deltar i programmet, och som är upptagna i röstlängden direkt, genom ombud eller som ombud för annan, inte deltog i besluten under denna punkt.

It was noted that members of the Board of Directors who participate in the program, and who were included in the voting list, directly, by proxy or as representative for someone else, did not participate in the resolution.

17 § Beslut om införande av ett prestationsbaserat långsiktigt incitamentsprogram för bolagets anställda och konsulter / Resolution on the introduction of a performance based long-term incentive program for the company's employees and consultants

Framlades styrelsens förslag att (a) anta det prestationsbaserade långsiktiga incitamentsprogrammet Co-worker LTIP 2026, (b) besluta om överlåtelse av egna stamaktier, och (c) besluta om aktieswap-avtal med tredje part för det fall att säkringsåtgärderna enligt (b) inte antas. Beslutades i enlighet med styrelsens förslag enligt punkterna 17(a)-(b) i kallelsen. Noterades att förslaget till beslut enligt 17(c) om aktieswap-avtal därmed inte behövde behandlas.

The proposal of the Board of Directors to (a) adopt the performance based long term incentive program Co-worker LTIP 2026, (b) resolve on transfer of own ordinary shares, and (c) resolve to enter into equity swap arrangements with third parties in the event that the hedging measures in accordance with (b) should not be adopted was presented. It was resolved in accordance with the proposal of the Board of Directors according to paragraph 17(a)-(b) in the notice. It was noted that the proposal for a resolution pursuant to 17(c) on equity swap arrangements thus did not have to be addressed.

Noterades att beslutet på punkt 17(b) biträdades av aktieägare med minst nio tiondelar av såväl de avgivna rösterna som aktier företrädde vid årsstämman.

It was noted that the resolution on item 17(b) was supported by shareholders representing at least nine tenths of the votes cast and shares represented at the Annual General Meeting.

18 § Beslut om bemyndigande för styrelsen att fatta beslut om nyemissioner av aktier, teckningsoptioner och/eller konvertibler / Resolution regarding authorisation for the Board of Directors to resolve upon issues of shares, warrants and/or convertibles

Framlades styrelsens förslag till beslut om bemyndigande för styrelsen att besluta om emission av aktier, teckningsoptioner och/eller konvertibler enligt 18 (a) och 18 (b) för det fall att 18 (a) inte antas.

The proposal of the Board of Directors to authorise the Board of Directors to resolve on issues of shares, warrants and/or convertibles in accordance with 18 (a), and 18 (b) should not 18 (a) be adopted, was presented.

Beslutades i enlighet med styrelsens förslag om bemyndigande för styrelsen att fram till slutet av nästa årsstämma besluta om emission av aktier, teckningsoptioner och/eller konvertibler enligt punkt 18 (a).

It was resolved in accordance with the Board of Directors' proposal to authorise the Board of Directors to resolve on issues of shares, warrants and/or convertibles for the period until the end of the next Annual General Meeting according to item 18 (a).

Noterades att beslutet biträdades av aktieägare med minst två tredjedelar av såväl de avgivna rösterna som aktier företrädde vid årsstämman.

It was noted that the resolution was supported by shareholders representing at least two thirds of the votes cast and shares represented at the Annual General Meeting.

19 § Stämmans avslutande / Closing of the Annual General Meeting

Årsstämman förklarades avslutad.

The Annual General Meeting was declared closed.

Signatursida följer / Signature page follows

Vid protokollet / Minutes taken by

Joel Magnusson

Joel Magnusson

Justeras / Approved

Dain Hård Nevonen

Dain Hård Nevonen

Hans Ternbrant

Hans Ternbrant

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Remuneration Report

Introduction

This Remuneration Report provides an overview of how Oncopeptides AB's guidelines for remuneration of senior management, adopted by the Annual General Meeting (AGM) 2022, have been applied during 2025. The report also includes information on the remuneration of the CEO as well as a summary of the company's share-based and share-price-related incentive programs outstanding. The report was prepared in accordance with the Swedish Companies Act and the rules on remuneration issued by the Stock Market Self-Regulation Committee.

More information on remuneration of senior management is available in Note 10 to the 2025 Annual Report, Employees and personnel costs. Information on the work of the Remuneration Committee in 2025 can be found in the corporate governance report,

which is on pages 29-36 in the 2025 Annual Report. Remuneration to the Board of Directors is not encompassed by this report. Such remuneration is resolved by the AGM and published in Note 10 in the 2025 Annual Report.

Performance in 2025

The CEO provides a summary of the company's overall performance on pages 6-7 of the 2025 Annual Report.

The company's remuneration guidelines: Scope, purpose and deviations

Oncopeptides is a biotech company focused on the commercialization, research and development of treatments for difficult-to-treat hematological diseases.

The company uses its proprietary PDC platform to develop peptide-linked drugs that rapidly and selectively deliver chemotherapy into cancer cells.

A prerequisite for the successful implementation of the company's business strategy and safeguarding of its long-term interests, including its sustainability, is that the company is able to recruit and retain qualified personnel. Achieving this requires that the company offer competitive remuneration. The remuneration shall be on market terms and may consist of the following components: fixed cash salary, variable cash remuneration, pension benefits and other benefits. In addition, the AGM may, independently of the guidelines for remuneration of senior management, decide on, for example, share- and share-price-related remuneration. The satisfaction of criteria for awarding variable remuneration shall be measured

over a period of one year. The variable remuneration shall be linked to predetermined and measurable criteria which can be financial or non-financial. They may be individualized, quantitative or qualitative objectives.

The criteria shall be designed so as to contribute to the company's business strategy and long-term interests, including its sustainability, by for example being clearly linked to the business strategy or promoting the executive's long-term development.

These guidelines enable the company to offer senior management competitive total remuneration. Variable remuneration covered by the guidelines for remuneration of senior management shall aim at promoting the company's business strategy and long-term interests, including its sustainability. Long-term share-based incentive programs have

Total remuneration to the CEO, 2025 (SEK thousand)¹

2025	Basic salary	Variable remuneration	Pension expenses ²	Share-based remuneration ³	Total	Proportion fixed/ variable remuneration ⁴
CEO, Sofia Heigis	4,753	867	995	2,452	9,067	63% / 37%
Total	4,753	867	995	2,452	9,067	63% / 37%

1) With the exception of multi-year variable remuneration, (share-based remuneration above) the table presents remuneration that accrues for 2025.

Multi-year variable remuneration is presented to the extent it vested in 2025 pursuant to that stated in the following table presenting the CEO's Option programs.

This applies irrespective of whether payment has, or has not, been made in the same year.

2) Pension expenses, which are defined-contribution and pertain entirely to basic salary, have been fully recognized as fixed remuneration.

3) The value of the employee options vested during the year and thereby exercised is shown below in the CEO's Option programs table. At the vesting date, the market value of the underlying shares amounted to SEK 9,064 thousand. The exercise price for these shares was SEK 4,595 thousand.

4) Fixed remuneration comprises basic salary and pension.

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been implemented in the company. Such programs have been resolved by the general meeting and are therefore excluded from these guidelines. The programs include senior management, Board members, founders and other personnel, and are reported under Note 26, Share-based remuneration, in the 2025 Annual Report. For more information about these programs, including the criteria determining outcomes, refer to <https://oncopeptides.com/en/company/governance/remuneration/>

The guidelines for remuneration of senior management are reported on pages 32–36 in the 2025 Annual Report. No deviations from the guidelines occurred during 2025. The agreement from 2023 with CEO Sofia Heigis stipulates a mutual notice period of nine months, which deviates from the guidelines that the required notice period from a member of senior management is six months. The Board concluded that the deviation is justified, as it ensures continuity in the CEO position.

No claim for repayment of remuneration has been made.

Share-based remuneration

Share-based incentive programs outstanding

The objective of share-based incentive programs is to promote the company's long-term interests by motivating and rewarding the company's senior management, founders and other personnel in line with shareholders' interests. Oncopeptides currently has nine active programs encompassing management, certain Board members, founders and employees. "Co-worker LTIP 2017" was introduced in 2017. At the 2018 AGM, the incentive program "Co-worker LTIP 2018" was introduced and at the 2019 AGM it was

resolved to introduce "Co-worker LTIP 2019." At the 2020 AGM, the incentive program "Board LTIP 2020" was introduced. At the 2021 AGM, it was resolved to introduce two incentive programs: "Board LTIP 2021" and "Co-worker LTIP 2021." At the 2022 AGM, it was resolved to introduce two incentive programs: "Board SHP 2022" and "Co-worker LTIP 2022." At the 2023 AGM, it was resolved to introduce the incentive program "Board SHP 2023." At the 2024 AGM, it was resolved to introduce the incentive programs "Board SHP 2024" and "Co-worker LTIP 2024." At the 2025 AGM, it was resolved to introduce the incentive program "Board SHP 2025."

The options are allotted free of charge and have a three-year vesting period calculated from the allotment date, provided that, subject to customary exceptions, the participant is still employed by/still providing services to Oncopeptides.

The share awards were allotted free of charge to participants of the program. The share awards are vested over approximately three years and are also subject to performance-based vesting, based on the performance of Oncopeptides' share price during the period from the allotment date up to and including the final vesting date. For further information about these programs, refer to Note 26 Share-based remuneration.

Full exercise of allotted options and share awards, including warrants set aside to hedge the company's social security contributions, as of December 31, 2025, corresponded to in total 9,207,639 shares and would result in a dilution of shareholders of 3.4% based on full dilution. The full utilization of all resolved options and share awards corresponding to a total of 15,606,801 shares (including unallotted em-

ployee options and share awards as well as warrants intended for hedging of social security contributions) would result in a dilution for shareholders of 5.7% based on full dilution.

CEO's performance during the reported fiscal year: Variable cash remuneration

Description of criteria pertaining to variable remuneration	a) Measured performance and b) actual remuneration
Goals linked to launch - Planning and implementing the Europe launch - Geographic expansion	a) Several important objectives associated with the European launch were achieved as well as other strategic objectives. b) SEK 867 thousand
Goals linked to strategy - Develop a strategy for funding - Financial discipline - Develop the pipeline	

Comparative information regarding changes in remuneration and company performance during the last two reported fiscal years (SEK thousand)

	Income statement vs Income statement-1	Income statement 2025
Total remuneration to the CEO ¹	1,165 (15%)	9,067
Consolidated operating result	58,847	-224,651
Average remuneration based on the number of FTEs employed ¹ in the company	-47 (-3%)	1,287

¹⁾ Excluding members of Group management

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Option program/share award program¹⁻³

CEO	Program title	Subtitle	Vesting period	Allotment date	Expiry date of exercise period	Last vesting date	Exercise period	Exercise price ²	Information for the reported fiscal year					
									Options Jan 1, 2025	Allotted 2025	Expired 2025	Recalculated 2025 ³	Options Dec 31, 2025	Vested %
Sofia Heigis	Co-worker LTIP	2019:4	2020-2023	Apr 2, 2020	Apr 2, 2027	Apr 2, 2023	Apr 2, 2023- Apr 2, 2027	77.30	31,332			2,693	34,025	100.00%
Sofia Heigis	Co-worker LTIP	2019:7	2021-2024	Jan 4, 2021	Jan 4, 2028	Jan 4, 2024	Jan 4, 2024- Jan 4, 2028	121.80	10,497			902	11,399	100.00%
Sofia Heigis	Co-worker LTIP	2019:9	2022-2025	Feb 18, 2022	Feb 18, 2029	Feb 18, 2025	Feb 18, 2025- Feb 18, 2029	6.50	81,732			7,024	88,756	100.00%
Sofia Heigis	Co-worker LTIP	2021:2	2022-2025	Feb 18, 2022	Feb 18, 2025	Feb 18, 2025	Feb 18, 2025- Feb 19, 2025		158,119		-158,119		-	-
Sofia Heigis	Co-worker LTIP	2022:2	2023-2026	Jan 13, 2023	Jan 13, 2026	Jan 13, 2026	Jan 13, 2026- Jan 31, 2026		85,502			7,147	92,649	98.81%
Sofia Heigis	Co-worker LTIP	2022:3	2023-2026	Mar 2, 2023	Mar 2, 2026	Mar 2, 2026	Mar 2, 2026- Mar 13, 2026		58,744			4,911	63,655	94.44%
Sofia Heigis	Co-worker LTIP	2022:6	2023-2026	Jun 18, 2024	Jun 18, 2027	Jun 30, 2027	Mar 2, 2026- Mar 13, 2026		1,076,795			90,451	1,167,246	51.28%
Sofia Heigis	Co-worker LTIP	2022:5	2023-2026	Aug 23, 2023	Aug 23, 2026	Aug 23, 2026	Aug 23, 2026- Aug 31, 2026		397,342			33,215	430,557	78.58%
Sofia Heigis	Co-worker LTIP	2024:2	2025-2028	Oct 13, 2025	Oct 31, 2028	Oct 31, 2028	Oct 31, 2028- Nov 11, 2028			1,719,986			1,719,986	7.29%
Total									1,900,063	1,719,986	-	146,343	3,608,273	

1) The total market value of the underlying shares at the allotment date was SEK 23,803 thousand. The total exercise price was SEK 4,595 thousand. The total market value of the underlying shares according to the closing price on Nasdaq Stockholm on December 30, 2025, was SEK 9,064 thousand.

2) Only option programs have an exercise price. Share awards are allotted free of charge.

3) In connection with the company's rights issue in September 2025, the programs outstanding were recalculated in accordance with the provisions outlined in each respective program regarding compensation for dilution.