

Notice to attend an extraordinary general meeting in Umecrine Cognition AB

The shareholders in Umecrine Cognition AB (the “**Company**”), reg. no. 556698-3655, are hereby given notice to attend an extraordinary general meeting at 2:30 p.m. on Thursday 23 October 2025 at Setterwalls Advokatbyrå's offices at Sturegatan 10 in Stockholm, Sweden.

The board of directors has decided, pursuant to Chapter 7, Section 4, Paragraph 2 of the Swedish Companies Act and the Company's articles of association, to apply the possibility of proxy collection in conjunction with the extraordinary general meeting (see section *Proxy collection* below for further information).

Notice

Shareholders wishing to participate at the meeting must:

- (i) be entered in the shareholders' register, kept by Euroclear Sweden AB (the Swedish Central Securities Depository & Clearing Organisation), on the record day which is Wednesday 15 October 2025; and
- (ii) notify the Company of their attendance and any assistants no later than Friday 17 October 2025. Notification can be made via letter to Setterwalls Advokatbyrå AB, Attn: Niclas Töreki, P.O. Box 1050, SE-101 39 Stockholm, Sweden or by e-mail to niclas.toreki@setterwalls.se.

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

Nominee registered shares

In order to be entitled to participate and vote at the meeting, shareholders who have their shares registered in the name of a nominee must have their shares registered in their own name, so that the shareholder will be included in the transcription of the share register as of Wednesday 15 October 2025. Such registration may be temporary (so-called voting rights registration) and is requested to the nominee in accordance with the nominee's routines at such time in advance as the nominee determines. Voting rights registrations made by the nominee no later than Friday 17 October 2025 will be taken into account in the preparation of the share register.

Proxy

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

Proxy collection

The board of directors has decided, pursuant to Chapter 7, Section 4, Paragraph 2 of the Swedish Companies Act and the Company's articles of association, to apply the possibility of proxy collection in conjunction with the extraordinary general meeting. This means that shareholders who do not wish to participate in person at the meeting can submit a power of attorney to a representative appointed by the Company, who participates in the meeting on behalf of the shareholder and votes in accordance with the

shareholder's instructions. The representative appointed by the Company may not be a member of the board of directors or the CEO of the Company. Shareholders who wish to make use of this opportunity must complete and sign a special power of attorney form which will be available on the Company's website www.umecrinecognition.com/en/. If issued by a legal entity, the power of attorney shall be accompanied by a registration certificate or, if not applicable, equivalent documents of authority.

Proposed agenda

1. Opening of the meeting and election of chairman of the meeting;
2. Preparation and approval of the voting list;
3. Approval of the agenda;
4. Election of one or several persons who shall approve the minutes of the meeting;
5. Determination of whether the meeting has been duly convened;
6. Resolution on amendments to convertible debentures financing arrangement;
7. Closing of the meeting.

Item 1. Election of chairman of the meeting

Johan Tønnesen (Setterwalls Advokatbyrå AB) is proposed as chairman of the meeting, or in his absence, the person proposed by the board instead.

Item 6. Resolution on amendments to convertible debentures financing arrangement

The board of directors has, with support from authorizations granted by the general meeting of shareholders, on several occasions issued, and registered with the Swedish Companies Registration Office ("SCRO"), convertible debentures with a total nominal amount (i.e. excluding accrued interest) of SEK 181,601,368 as below (the "**Convertible Debentures**"):

- (i) On 24 June 2025 (SEK 26,550,620, excluding accrued interest, registered by the SCRO on 18 July 2025) ("**K6**");
- (ii) On 29 November 2024 (SEK 23,845,781, excluding accrued interest, registered by the SCRO on 9 January 2025) ("**K5**");
- (iii) On 28 June 2024 (SEK 28,348,909, excluding accrued interest, registered by the SCRO on 19 July 2024) ("**K4**");
- (iv) On 9 October 2023 (SEK 30,422,118, excluding accrued interest, registered by the SCRO on 11 December 2023) ("**K3**");
- (v) On 14 March 2023 (SEK 31,549,026, excluding accrued interest, registered by the SCRO on 11 April 2023) ("**K2**"); and
- (vi) On 24 August 2022 (SEK 40,884,914, excluding accrued interest, registered by the SCRO on 11 October 2022) ("**K1**").

The Convertible Debentures have been issued as part of a financing arrangement (the "**Convertible Debentures Financing Arrangement**"), whereby the Company's shareholders in all cases have been offered to participate as lenders in accordance with the principles of preferential rights of the Swedish Companies Act, with a free-of-charge right to warrants (issued by the board of directors with the authorization of the general meeting of shareholders simultaneously with the Convertible Debentures) entitling to subscription of new shares in the Company (the "**Shares**") at a subscription price corresponding to the quotient value of the Shares ("**Warrants**") upon the occurrence of a mandatory conversion event pursuant to the terms and conditions of the Convertible Debentures. The number of Warrants to which a holder of Convertible Debentures is entitled to exercise upon a mandatory conversion event is calculated as a factor of the number of Shares received through conversion of the Convertible Debentures, where conversion of K6 entitles to exercise of Warrants entitling to six (6) new Shares for each Share received through conversion,

while conversion of K5, K4, K3, K2 and K1 entitles to exercise of Warrants entitling to four (4) new Shares for each Share received through conversion.

Karolinska Development AB proposes that the general meeting resolves on (i) amendment to the terms and conditions for the Convertible Debentures; and (ii) amendment regarding the right to exercise Warrants pursuant to separate agreements as set out below. The proposals are to be considered as one proposal and therefore adopted by the general meeting as one resolution.

(i) *Amendment to the terms and conditions of the Convertible Debentures*

Pursuant to the current terms and conditions of the Convertible Debentures, conversion (both voluntary and mandatory) is made at a conversion price of SEK 57.81 per Share.

Karolinska Development AB proposes that the general meeting resolves to amend the terms and conditions of the Convertible Debentures so that holders shall have a right, but not an obligation, to, up to and including the date immediately preceding the maturity date of the Convertible Debentures, convert their Convertible Debentures, including accrued interest up to and including 30 September 2025 (the “**Cut-Off Date**”), into Shares at a conversion price of SEK 52.00 per Share (a “**Voluntary Early Conversion**”). Upon a Voluntary Early Conversion, the Convertible Debentures will not accrue any additional interest following the Cut-Off Date. The proposed right to Voluntary Early Conversion is proposed to be in addition to the existing conversion rights and obligations pursuant to the current terms and conditions.

Due to the fact that Voluntary Early Conversion is carried out at a lower conversion price per Share than what otherwise applies under the terms and conditions of the Convertible Debentures, those holders of Convertible Debentures who choose to exercise their right to Voluntary Early Conversion will receive a higher number of Shares in the Company than they would otherwise have been able to receive. In order to enable Voluntary Early Conversion in respect of all Convertible Debentures, it is therefore proposed that the maximum share capital increase to which the Convertible Debentures may give rise be amended.

Below are set out the maximum amounts by which the Company’s share capital may be increased according to the board of directors’ resolutions regarding the issuance of Convertible Debentures, the maximum amounts by which the Company’s share capital may be increased according to subsequent registration of subscribed and allotted Convertible Debentures with the Swedish Companies Registration Office, as well as the maximum amounts by which the Company’s share capital is proposed to be increased. The quota value of the Company's shares is SEK 0.034.

Convertible Debenture	Maximum share capital increase according to resolution on issuance of Convertible Debentures	Registered maximum share capital increase from subscribed and allotted Convertible Debentures	Proposed maximum share capital increase
K6	18,114.486	15,992.648	17,538.254
K5	24,806.162	14,749.098	16,160.812
K4	21,998.816	17,890.97	19,650.3
K3	26,799.446	19,885.24	21,689.688
K2	28,691.682	22,077.917595	23,177.766
K1	28,076.792	28,076.792	30,708.596

(ii) Amendment regarding right to exercise Warrants

Karolinska Development AB proposes that the general meeting resolves that the Warrants may not only be exercised upon a mandatory conversion event, but also upon exercise of the new proposed right to Voluntary Early Conversion as set out above. As a condition for such expanded right to exercise the Warrants, the holder of Convertible Debentures shall undertake towards the Company to convert their Convertible Debentures through Voluntary Early Conversion no later than 31 October 2025 (where the board of directors shall have the right to postpone this date). Due to the proposed amendments pursuant to item (i) and this item (ii), it is further proposed that the board of directors be assigned to, with the support of the authorization from the annual general meeting on 12 June 2025, resolve on the issuance of the necessary number of Warrants to fulfil the Company's obligations towards the holders of Convertible Debentures upon Voluntary Early Conversion.

The proposed amendment to the terms and conditions for the Convertible Debentures is considered to be to the benefit of the holders and is not considered to be manifestly disadvantageous to the Company's shareholders. Consequently, the proposed amendment to the terms and conditions for the Convertible Debentures does not require the holders' consent.

Authorization

The chairman of the board of directors, the CEO or a person appointed by the board of directors shall be authorised to make any minor adjustments required to register the resolution with the Swedish Companies Registration Office.

Number of shares and votes in the company

The total number of shares in the company at the time of issuance of this notice is 14,847,326. The company does not hold any of its own shares.

Shareholders' right to request information

Pursuant to Chapter 7 section 32 of the Swedish Companies Act (Sw. aktiebolagslagen (2005:551)) the board of directors and the CEO are under a duty to, if any shareholder so requests and the board of directors deems that it can be made without material damage to the company, provide information regarding circumstances which may affect the assessment of a matter on the agenda.

Documentation

The complete proposed resolution will be kept available at the company's office and on the company's website www.umeocrinecognition.com/en/ and will be sent free of charge to shareholders who so request and state their postal address or e-mail address.

Umeå, October 2025

The board of directors