

N.B. This notice has been prepared in both Swedish and English language versions. In the event of any discrepancies between the versions, the Swedish version shall prevail.

## Notice to attend the Annual General Meeting in Expres2ion Biotech Holding AB (publ)

**The shareholders of Expres2ion Biotech Holding AB (publ), reg. no. 559033-3729 (the "Company"), are hereby invited to attend the Annual General Meeting on 25 June 2026 at 10.00 (CEST) at Mindpark, Rönnowsgatan 8C in Helsingborg. Admission and registration for the meeting will commence at 09.45 (CEST).**

The Board of Directors has decided, pursuant to the Company's articles of association, that shareholders shall have the right to exercise their voting rights by postal voting. Shareholders may therefore choose to exercise their voting rights at the Annual General Meeting by attending in person, through a proxy or by postal voting.

### **Right to participate and notice of participation at the general meeting**

Shareholders who wish to exercise their voting rights at the Annual General Meeting must:

- i. be recorded in the share register maintained by Euroclear Sweden AB as of 16 June 2026; and
- ii. give notice of attendance at the Annual General Meeting to the Company in accordance with the instructions set out in the section "Notice of attendance for participating in person or through a proxy" no later than on 18 June 2026 or submit a postal vote in accordance with the instructions set out in the section "Instructions for postal voting" no later than on 18 June 2026.

### **Nominee registered shares**

A shareholder whose shares are held with a nominee must, through the nominee, register its shares in its own name so that the shareholder is registered in the share register kept by Euroclear Sweden AB as of 16 June 2026 to be entitled to participate at the Annual General Meeting. Such registration may be temporary (so called voting right registration). A shareholder who wishes to register its shares in its own name must, in accordance with the nominee's procedures, request that the nominee carries out such voting right registration. Voting right registrations completed no later than 18 June 2026 will be taken into account when preparing the share register for the Annual General Meeting.

### **Notice of attendance for participating in person or through proxy**

Those who wish to participate in the Annual General Meeting in person or through a proxy shall give notice of attendance to the Company no later than on 18 June 2026 by post to Expres2ion Biotech Holding AB (publ), "AGM 2026", c/o Mindpark, Rönnowsgatan 8C, 252 25 Helsingborg, Sweden, attn: Keith Alexander, or by e-mail to [investor@expres2ionbio.com](mailto:investor@expres2ionbio.com) with reference "AGM 2026". When providing such notice, the shareholder should set forth the name, address, telephone number (daytime), personal/corporate identity number, the number of shares held and, when applicable, information about representatives and/or assistants.

Those who do not wish to attend the Annual General Meeting in person or exercise their voting rights by postal voting may exercise their voting rights at the Annual General Meeting through a proxy in possession of a written, signed and dated proxy form. The validity term of the proxy form may not be more than one year, unless a longer validity term (however no longer than five years) is specifically stated in the proxy form. A proxy form issued by a legal entity must be accompanied by a copy of a certificate of registration or a corresponding document of authority for the legal entity. To facilitate the registration at the Annual General Meeting, proxy forms, certificates of registration and other authorization documents should be submitted either by e-mail to [investor@expres2ionbio.com](mailto:investor@expres2ionbio.com) with reference "AGM 2026" or by post to ExpreS2ion Biotech Holding AB (publ), "AGM 2026", c/o Mindpark, Rönnowsgatan 8C, 252 25 Helsingborg, Sweden, attn: Keith Alexander, no later than on 18 June 2026. Please note that notice of attendance must be given even if a shareholder wishes to exercise its rights at the meeting through a proxy. A submitted proxy form does not count as a notice of attendance. Template proxy forms in Swedish and English are available on the Company's website, [www.investor.expres2ionbio.com](http://www.investor.expres2ionbio.com).

**Instructions for postal voting**

Shareholders who wish to exercise their voting rights by postal voting shall use the voting form and follow the instructions available on the Company's website, [www.investor.expres2ionbio.com](http://www.investor.expres2ionbio.com). The postal vote must be received by the Company no later than on 18 June 2026. The postal voting form shall be sent to ExpreS2ion Biotech Holding AB (publ), "AGM 2026", c/o Mindpark, Rönnowsgatan 8C, 252 25 Helsingborg, Sweden, attn: Keith Alexander, or by e-mail to [investor@expres2ionbio.com](mailto:investor@expres2ionbio.com) with reference "AGM 2026".

If the shareholder votes by proxy, a dated power of attorney shall be enclosed with the voting form. A proxy form is available upon request and on the Company's website, [www.investor.expres2ionbio.com](http://www.investor.expres2ionbio.com). If the shareholder is a legal entity, a certificate of registration or other authorization document shall be enclosed with the voting form. Shareholders are not allowed to include special instructions or conditions in the postal vote. If special instructions or conditions are included, such postal voting forms become invalid. Further information and conditions can be found in the voting form.

For questions regarding the Annual General Meeting or to receive a postal voting form or proxy form by post, please contact ExpreS2ion Biotech Holding AB (publ), "AGM 2026", c/o Mindpark, Rönnowsgatan 8C, 252 25 Helsingborg, Sweden, attn: Keith Alexander, or [investor@expres2ionbio.com](mailto:investor@expres2ionbio.com).

**Proposed agenda**

1. Opening of the meeting and election of chairman of the meeting
2. Preparation and approval of voting list
3. Election of one or two persons to verify the minutes
4. Determination of whether the meeting has been duly convened
5. Approval of the agenda
6. Presentation of the annual report and auditor's report and the group annual report and group auditor's report
7. Resolutions regarding:
  - a. adoption of income statement and balance sheet and the group income statement and the group balance sheet;

- b. the profit or loss of the Company in accordance with the adopted balance sheet;
- c. discharge from liability for the Board of Directors and the managing director
- 8. Determination of the number of directors, deputy directors, auditors and deputy auditors
- 9. Determination of the fees for the Board of Directors and the auditor
- 10. Election of the Board of Directors and the auditors
- 11. Resolution regarding incentive program 2026/2032 for senior executives within the company group through (a) issuance of warrants and (b) approval of transfer of the warrants
- 12. Resolution regarding authorization for the Board to issue shares, convertibles and/or warrants
- 13. Closing of the meeting

**Proposals for resolutions:**

**Item 1: Opening of the meeting and election of chairman of the meeting**

The shareholders Martin Roland Holding ApS and Medic-Advice ApS (the "**Shareholders**") proposes Emil Hedberg, member of the Swedish Bar Association, or in case of his impediment, the person instead appointed by the Board of Directors, to be elected chairman of the meeting.

**Item 2: Preparation and approval of voting list**

The voting list which is proposed to be approved under item 2 shall be the voting list drawn up by the Company, based on the meeting's share register, shareholders who have registered to participate and are present at the general meeting, as well as postal votes received. The voting list shall be reviewed by the persons verifying the minutes.

**Item 7b): Resolutions regarding the profit or loss of the Company in accordance with the adopted balance sheet**

The Board of Directors proposes that all funds available to the Annual General Meeting shall be carried forward.

**Items 8-10: Determination of the number of directors, deputy directors, auditors and deputy auditors, fees for the Board of Directors and the auditor, election of the Board of Directors and the auditors**

The Shareholders propose that the Board of Directors shall consist of four directors without deputies. It is further proposed that the number of auditors shall be one registered accounting firm.

The Shareholders propose that the remuneration is to be SEK 625,000 in total and shall be paid to the Board of Directors as follows:

- SEK 250,000 to the chairman (unchanged compared to previous year) and SEK 125,000 to the other directors (unchanged compared to previous year).

The Shareholders propose that the auditor shall be entitled to a fee in accordance with approved invoice.

The Shareholders propose re-election of Martin Roland Jensen, Jakob Knudsen, Karin Garre and Michel Baijot as directors and re-election of Martin Roland Jensen as chairman of the board, all for the period until the end of the next Annual General Meeting.

The Shareholders further propose re-election of the registered audit firm Ernst & Young Aktiebolag as the Company's auditor for the period until the end of the next Annual General Meeting. Daniel Åkeborg is proposed by Ernst & Young Aktiebolag as auditor in charge if they are elected.

**Item 11: Resolution regarding incentive program 2026/2032 for senior executives within the company group through (a) issuance of warrants and (b) approval of transfer of the warrants**

*Background and rationale*

The Board of Directors of the Company proposes that the general meeting resolves to implement an incentive program through issuance of warrants to senior executives in the company group and to ExpreS2ion Biotechnologies ApS (the "**Subsidiary**") with subsequent transfer to senior executives in the company group (the "**Incentive Program 2026/2032**") in accordance with the below.

Incentive Program 2026/2032 is a six-year program with a vesting period of the first three (3) years, whereby one-third (1/3) of the warrants vest after each year. The warrants may be exercised during annual exercise windows with successively higher subscription prices based on the volume weighted average price as follows: (i) 110 percent of the volume weighted average price during the first exercise year (3 July 2027 – 2 July 2028), (ii) 120 percent of the volume weighted average price during the second exercise year (3 July 2028 – 2 July 2029), (iii) 130 percent of the volume weighted average price during the third exercise year (3 July 2029 – 2 July 2030), (iv) 140 percent of the volume weighted average price during the fourth exercise year (3 July 2030 – 2 July 2031), and (v) 150 percent of the volume weighted average price during the fifth exercise year (3 July 2031 – 2 July 2032).

The purpose of the proposal is to establish conditions to maintain and increase the motivation of senior executives in the company group. The Board of Directors finds that it is in all shareholders' interest that senior executives which are considered important to the development of the company group, have a long-term interest in developing high value of the Company's share. A long-term ownership engagement is expected to stimulate an increased interest for the business and result in increased motivation for the participants as well as to create a common interest for the Company's shareholders and the participant. Participation in the program will be offered to the employees which according to the Board of Directors' assessment have the largest impact on the Company's financial and operational development. The Board of Directors considers that the common interest between the Company and the participants created by the program is sufficient to promote the Company's long-term value creation, and therefore no performance conditions have been attached to the program.

Resolutions in accordance with items 11 (a) – 11 (b) below shall be made as one resolution and are therefore conditional on each other.

Item 11 (a): Resolution regarding issue of warrants

The Board of Directors of the Company proposes that the Annual General Meeting resolves to issue a maximum of 1,187,449 warrants, which may result in a maximum increase in the Company's share capital of approximately SEK 1,899,918.40. The warrants shall entitle to subscription of new shares in the Company.

Otherwise, the following terms shall apply to the issuance:

The warrants shall be subscribed for by senior executives in the company group and the Subsidiary, with the right and obligation for the Subsidiary, at one or several occasions, transfer the warrants to senior executives who are or will become employed by the company group, at a price equal to the fair market value of the warrant according to the Black & Scholes valuation model or at no consideration (subject to being tax neutral for the company group) and otherwise on the same terms as in the issuance.

The warrants shall be subscribed for no later than 2 July 2026 on a separate subscription list, with a right for the Board of Directors to extend the subscription period.

The Subsidiary has the right to subscribe for warrants without consideration and the senior executives in the company group have the right to subscribe for or acquire the warrants at a price equal to the warrant's market value, which shall be calculated according to the Black & Scholes valuation model or other generally accepted valuation model, or at no consideration (subject to being tax neutral for the company group).

Senior executives within the company group will within Incentive Program 2026/2032, be offered to subscribe for or acquire warrants divided into two different categories as set out below:

1. The CEO shall be offered a maximum of 356,234 warrants, and
2. The other senior executives of the company group (up to four persons) shall be offered a maximum of 237,490 warrants each and not more than 831,215 warrants in total.

The Subsidiary has the right to subscribe for the warrants which are not subscribed for by the employees in accordance with the above that later may be offered to current (who are not subscribing for their whole offered part) and future new senior executives within the company group in accordance with the proposed allotment principles.

Any payment for subscribed warrants issued for payment shall be made in cash no later than on 2 July 2026, with a right for the Board of Directors to extend the payment date.

Each warrant entitles to subscription of one (1) new share in the Company during the period from and including 3 July 2027 until and including 2 July 2032 or an earlier or later date in accordance with the terms and conditions for the warrants.

The subscription price shall be determined based on the volume weighted average price at Nasdaq First North Growth Market during ten trading days up to and including the date of the Annual General Meeting, and shall amount to (i) 110 percent of the volume weighted average price for warrants exercised during the first exercise year (3 July 2027 – 2 July 2028), (ii) 120 percent during the second exercise year (3 July 2028 – 2 July 2029), (iii) 130 percent during the third exercise year (3 July 2029 – 2 July 2030), (iv) 140 percent during the fourth exercise year (3 July 2030 – 2 July 2031), and (v) 150 percent during the fifth exercise year (3 July 2031 – 2 July 2032). The calculated subscription price shall be rounded to the nearest SEK 0.01, where SEK 0.005 shall be rounded upwards to SEK 0.01. The subscription price may not amount to less than the quota value of the Company's shares. Upon subscription of shares, the part of the subscription price that exceeds the quota value of the shares shall be allocated to the non-restricted share premium fund.

A new share subscribed for by exercise of a warrant has a right to dividends as of the first record day for dividends following registration of the new share issue with the Swedish Companies Registration Office and after the share has been registered in the share register maintained by Euroclear Sweden AB.

The purpose of the issuance and the deviation from the shareholders' preferential rights is to implement the Incentive Program 2026/2032.

In connection with the subscription of the warrants by the participants, the Company shall through an agreement reserve the right to repurchase the warrants, if the participant's employment or assignment in the company group ceases or if the participant, in turn, wishes to transfer the warrants. In addition, vesting of the warrants shall require that vesting has occurred in accordance with the section "Vesting" below.

The complete terms and conditions for the warrants are available at the Company and will be published on the Company's website no later than three weeks prior to the Annual General Meeting.

The Board of Directors or a person nominated by it, shall be authorized to make such minor adjustments as may be required in connection with registration of the resolution with the Swedish Companies Registration Office and, if applicable, Euroclear Sweden AB.

Item 11 (b): Resolution regarding approval of transfer of the warrants

The Board of Directors of the Company proposes that the Annual General Meeting resolves to approve that the Subsidiary may transfer the number of warrants in the Company of series 2026 /2032, that are not subscribed for by the categories as set out in item 11 (a), to future senior executives within the company group.

The Subsidiary shall be entitled to retain warrants that later may be offered to current (who are not subscribing for their whole offered part) and future senior executives within the company group in accordance with the proposed acquisition and allotment principles.

Future senior executives within the company group will, within Incentive Program 2026/2032, be offered to acquire warrants in accordance with the principles for allotment set out in item 11 (a).

The Board of Directors of the Company will not participate in Incentive Program 2026/2032.

Notification to acquire warrants for current (who are not subscribing for their whole offered part) and future senior executives shall be made during the period from 2 July 2026 until the next Annual General Meeting. The warrants shall be transferred to the participants before the next Annual General Meeting, provided that the transfers in accordance with item 11 (a) do not exceed the maximum number of warrants issued.

Transfer of the warrants shall be made at a price equal to the warrant's market value at the time of transfer or at no consideration (subject to being tax neutral for the company group), which shall be calculated according to the Black & Scholes valuation model or other generally accepted valuation

model. In connection with the transfer of the warrants to the participants, the Company or the Subsidiary shall through an agreement reserve the right to repurchase the warrants, if the participant's employment or assignment in the company group ceases or if the participant wishes to transfer the warrants.

Preparations of the proposal for Incentive Program 2026/2032, vesting, costs for the program, other outstanding share-based incentive programs, dilution etc.

Incentive Program 2026/2032 has been prepared by the Board of Directors and external advisors in consultation with major shareholders. No employee that may be included in Incentive Program 2026 /2032 has taken part in the drafting thereof.

The reason for the vesting period being partially shorter than three years is that the Company in the near future faces a period with important milestones that are decisive for the Company's short- and long-term development. In the Board of Directors' assessment, it is therefore in the interest of the Company and its shareholders to apply a vesting period that is partially shorter than three years.

#### *Vesting*

Allocated warrants will vest during the first three (3) years, annually in one-third per year from and including the transfer of the warrants, based on continued employment, or assignment, in the ExpreS2ion group. Vesting shall be proportional in relation to the employment or assignment period during the relevant year.

#### *Valuation*

Subscription and transfer of the warrants shall be made at a price equal to the warrant's fair market value or at no consideration (subject to being tax neutral for the company group), which means no social fees should arise for the company group in connection with the subscription and transfer of warrants. The warrants' fair market value, according to a preliminary valuation based on the market value of the underlying share of SEK 1.98, SEK 0.99 per warrant, assuming exercise prices of (i) SEK 2.18 per share during the first exercise year (3 July 2027 – 2 July 2028), (ii) SEK 2.37 per share during the second exercise year (3 July 2028 – 2 July 2029), (iii) SEK 2.57 per share during the third exercise year (3 July 2029 – 2 July 2030), (iv) SEK 2.77 per share during the fourth exercise year (3 July 2030 – 2 July 2031), and (v) SEK 2.97 per share during the fifth exercise year (3 July 2031 – 2 July 2032). The Black & Scholes valuation model has been used for the valuation, assuming a risk-free interest rate of 2.392 percent and a volatility of 74.7 percent.

#### *Costs and effects on key figures*

As the warrants are subscribed for and transferred at fair market value, or as applicable, no consideration provided that it is tax neutral for the company group, it is the Company's assessment that there will be no social fees for the Company as a result of the subscriptions and transfers.

The costs will therefore consist only of minimal costs for the implementation and administration of Incentive Program 2026/2032. The Company's earnings per share are not affected by the issue of the warrants as the present value of the warrants' strike price exceeds the current market value of the share at the date of issue.

*Other outstanding share-based incentive programs*

The Company's ongoing incentive programs are described in the year-end report for 2025 under section "Warrants" on page 28.

*Dilution*

Upon full exercise of all warrants, 1,187,449 new shares can be issued, which corresponds to a dilution of approximately 4.76 percent of the total number of shares and votes in the Company as per the day of this notice, however, subject to any potential adjustment which may occur under the terms and conditions for the warrants. Accordingly, Incentive Program 2026/2032 offers the employees the possibility to increase their shareholding in the Company to the corresponding figure.

*Majority requirements*

A resolution in accordance with items 11 (a) and 11 (b) requires support by shareholders holding not less than nine-tenths of both the shares voted and of the shares represented at the general meeting.

**Item 12: Resolution regarding authorization for the Board to issue shares, convertibles and/or warrants**

The Board of Directors proposes that the Annual General Meeting resolves to authorize the Board of Directors during the period up until the next Annual General Meeting, on one or more occasions, to resolve to issue shares, convertibles and/or warrants, with deviation from shareholders' preferential rights, corresponding to not more than 30 percent of the share capital of the Company after completed issuances based on the number of shares at the time of the Annual General Meeting, to be paid in cash, in kind and/or by way of set-off.

Further, the Board of Directors proposes that the Annual General Meeting resolves to authorize the Board of Directors, on one or more occasions until the next Annual General Meeting, without deviating from the shareholders' preferential rights, against payment in cash, in kind and/or by way of set-off, to resolve on a new issue of shares, convertibles and/or warrants.

The purpose for the board to resolve on issuances with deviation from the shareholders' preferential rights in accordance with the above is primarily for the purpose of broadening the shareholder base, raising new capital to increase flexibility of the Company or in connection with acquisitions. If issuances are carried out with deviation from the shareholders' preferential rights, such an issue shall be made in accordance with customary market terms. If the Board of Directors finds it suitable in order to enable delivery of shares in connection with a share issuance as set out above it may be made at a subscription price corresponding to the share's quota value.

The Board of Directors or anyone appointed by the Board of Directors is given the right to make the adjustments necessary in connection with the registration of the resolution at the Swedish Companies Registration Office.

**Majority requirements**

A resolution in accordance with item 12 requires support by shareholders holding not less than two-thirds of both the shares voted and of the shares represented at the general meeting.

**Documentation**

Copies of accounts, audit report, complete proposals, proxy forms, postal voting forms and other documents that shall be available in accordance with the Swedish Companies Act will be available at the Company at ExpreS2ion Biotechnologies, c/o Mindpark, Rönnowsgatan 8C, 252 25 Helsingborg, Sweden, and at the Company's website [www.investor.expres2ionbio.com](http://www.investor.expres2ionbio.com), at least three weeks in advance of the Annual General Meeting and will be sent to shareholders who request it and provide their e-mail or postal address.

This notice is a translation of a Swedish notice and in case of any deviations between the language versions, the Swedish version shall prevail.

**Shareholders' right to request information**

Shareholders are reminded of their right to request information from the board of directors and managing director in accordance with Chapter 7 Section 32 of the Swedish Companies Act.

**Processing of personal data**

For information on how personal data is processed in relation the meeting, see the Privacy notice available on Euroclear Sweden AB's website: <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

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Helsingborg in May 2026  
**ExpreS2ion Biotech Holding AB (publ)**  
*The Board of Directors*

**For further information about ExpreS2ion, please contact:**

**Bent U. Frandsen, CEO**

**Keith Alexander, CFO**

**E-mail: [investor@expres2ionbio.com](mailto:investor@expres2ionbio.com)**

**Certified Adviser**

**Redeye Nordic Growth AB**

**About ExpreS2ion**

ExpreS2ion is a biotechnology company focused on the development of innovative active immunotherapies and vaccines for cancer and infectious diseases. The company has developed the ExpreS2™ platform, a proprietary protein expression technology used across more than 500 recombinant protein and virus-like particle (VLP) projects spanning research, diagnostics, and therapeutic development. Proteins produced using the ExpreS2 platform are being evaluated in multiple clinical programmes worldwide. The platform has also been applied in partnered development programmes that have progressed into late-stage clinical evaluation, including Phase III studies that have met their primary endpoints. The platform, marketed as GlycoX-S2™, includes functionally modified glycosylation variants designed to enhance immunogenicity and

pharmacokinetics. ExpreS2ion develops novel VLP-based vaccines in association with AdaptVac ApS, of which ExpreS2ion owns 34%. ExpreS2ion Biotech AB is listed on Nasdaq First North Growth Market. For additional information, please visit [www.expres2ionbio.com](http://www.expres2ionbio.com).