

REPORT FROM THE ANNUAL GENERAL MEETING OF MENDUS AB (PUBL) ON 8 MAY 2026

At the annual general meeting (the “AGM”) of Mendus AB (publ), reg. no. 556629-1786, (the “Company”), on 8 May 2026 the AGM adopted, inter alia, the following resolutions. For more detailed information regarding the contents of the resolutions, please refer to the notice to the AGM and the complete proposals, which have previously been published and are available on the Company’s website, www.mendus.com.

Adoption of the balance sheet and income statement, disposition regarding the Company’s results and discharge from liability etc.

The AGM adopted the Company’s balance sheet and income statement and consolidated income statement and consolidated balance sheet.

The AGM resolved that the Company’s accumulated losses shall be appropriated so that SEK 27,678,428 is settled against the share premium reserve and that the remaining SEK 984,503,655 is carried forward and that no dividends shall be paid for the financial year 2025.

The AGM also discharged the board members and the CEO from liability for the financial year 2025.

The AGM resolved to approve the board of directors’ remuneration report for 2025.

Remuneration to the board of directors and auditor

The AGM resolved that remuneration to the board of directors shall amount to a total of SEK 2,405,000 (including remuneration for committee work) to be distributed as follows: The chairman is entitled to a remuneration of SEK 620,000 and each of the other board members are entitled to a remuneration of SEK 285,000. It was further resolved that remuneration for committee work shall amount to SEK 85,000 to the chairman of the audit committee, SEK 50,000 to each of the other board members of the audit committee, SEK 50,000 to the chairman of the scientific committee, SEK 25,000 to each of the other board members of the scientific committee, SEK 35,000 to the chairman of the remuneration committee and SEK 20,000 to each of the other board members of the remuneration committee.

The AGM further resolved that the board of directors shall have the opportunity to receive remuneration in shares instead of cash. If a board member chooses to receive remuneration in shares instead of cash, he or she shall be entitled to remuneration corresponding to 150% of the above-mentioned amount. The number of shares that each board member shall be entitled to receive shall be determined based on the volume weighted average price paid (VWAP) for the Company’s share on Nasdaq Stockholm during 20 trading days prior to the distribution of the shares.

The AGM resolved that remuneration to the auditor shall be paid according to approved invoice.

Election of board members and auditor

The AGM resolved that the board of directors shall consist of six (6) ordinary board members without deputies.

For the period until the end of the next annual general meeting, the AGM resolved to re-elect the present board members Sven Andreasson, Dharminder Chahal, Hans Preusting, Helen Tuveesson and José Manuel Ochoa. Sijmen de Vries was elected as new board member. Sven Andreasson was re-elected as chairman of the board of directors.

The AGM resolved to re-elect the registered accounting firm KPMG AB as auditor for the period until the next AGM. KPMG AB has informed that Ola Larsmon will remain as auditor in charge.

Resolution regarding payment of board remuneration in shares

In order to offer the board members remuneration in shares instead of cash and to preserve cash, the AGM resolved, in accordance with the nomination committee's proposal, to pay the board remuneration in shares, which will be made through issuing Class C shares, which will thereafter be repurchased and converted into ordinary shares. The number of Class C shares that may be issued and repurchased amounts to a maximum of 1,000,000. The new shares are issued at a subscription price corresponding to the quota value and repurchase shall be made at a price per share corresponding to the quota value.

In order to fulfil the Company's obligations to the board members who have chosen to receive remuneration in shares, the AGM further resolved that the Company shall be entitled to transfer a maximum of 1,000,000 ordinary shares to the board members who have chosen to receive their remuneration in shares.

Resolution on payment of bonuses to employees in the form of shares

In order to offer employees the opportunity to receive the bonus for 2025 in cash or in the form of shares in the Company, or partly in cash and partly in the form of shares in the Company, and in order to preserve cash, the AGM resolved, in accordance with the board of directors' proposal, to pay the bonus to employees in shares, which will be made through issuing Class C shares, which will thereafter be repurchased and converted into ordinary shares. Employees who choose to receive the bonus in shares shall be entitled to receive an additional bonus of 50 percent based on the initial bonus. The number of Class C shares that may be issued and repurchased amounts to a maximum of 1,200,000. The new shares are issued at a subscription price corresponding to the quota value and repurchase shall be made at a price per share corresponding to the quota value.

In order to fulfil the Company's obligations to employees who have chosen to receive their bonus, in whole or in part, in shares, the AGM also resolved that the Company shall be entitled to transfer a maximum of 1,200,000 ordinary shares to employees.

Resolution authorising the board of directors to transfer own ordinary shares

The AGM resolved in accordance with the board of directors' proposal to authorise the board of directors to, on one or more occasions during the period up to the next AGM, decide to transfer own ordinary shares on Nasdaq Stockholm or otherwise, with deviation from the shareholders' preferential rights. The maximum number of ordinary shares that may be transferred shall correspond to the number of ordinary shares held by the Company at the time of the board of directors' resolution on transfer.

The purpose of the authorisation is to enable the Company to sell its own ordinary shares in order to i) preserve cash with respect to payment in cash to employees and/or board members that choose to receive their bonus and remuneration, respectively, in cash, ii) hedge payments of social security contributions and taxes and other costs related to the payment of bonuses and remuneration, and iii) allow the board of directors greater flexibility to broaden the Company's shareholder base through the disposal of own shares.

Resolution on the implementation of a long-term performance-based incentive program

The AGM resolved, in accordance with the board of directors' proposal, to implement a performance-based incentive program ("LTI 2026") directed to members of the executive management and other key employees of the Company and its subsidiaries.

At the start of LTI 2026, participants will receive performance share units ("PSUs"). For each vested PSU, participants are allocated one (1) warrant in the Company. PSUs are vested through continued employment during the vesting period of three years and through the fulfilment of performance conditions during the vesting period. The performance conditions are divided into a market-based performance condition based on the development of the share price and a non-market-based performance condition based on the Company's annual corporate goals. Each warrant entitles the participant to subscribe for one (1) ordinary share in the Company during the period 28 May 2029 up to and including 15 September 2029 at a subscription price corresponding to the quota value of the share.

LTI 2026 consists of a maximum of 1,877,537 warrants. The maximum dilution for existing shareholders as a result of LTI 2026 amounts to approximately 2.9 percent of the total number of shares and votes in the Company.

Resolution regarding authorization for the board of directors to decide on new issue of ordinary shares and issue of warrants and/or convertibles

The AGM resolved in accordance with the board of directors' proposal to authorise the board of directors, during the period until the next AGM, on one or more occasions and with or without deviation from the shareholders' preferential rights, to resolve on a new issue of ordinary shares and issue of warrants or convertibles against cash payment and/or with provision for non-cash consideration or set-off or otherwise with conditions. The number of shares, or warrants or convertibles that entitle to subscription of shares, that may be issued shall not exceed 20 percent of the number of registered shares in the Company at the time of the board of directors' first resolution under the authorisation.

Press Release

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About Mendus AB (publ)

Mendus is dedicated to changing the course of cancer treatment by addressing tumor recurrence and improving long-term survival for cancer patients, while preserving health and quality of life.

We leverage our understanding of dendritic cell biology to develop an advanced clinical pipeline of immunotherapies that combine clinical efficacy with a benign safety profile. Based in Sweden and The Netherlands, Mendus is publicly traded on the Nasdaq Stockholm under the ticker IMMU. ST. <https://www.mendus.com/>