

Notice of Annual General Meeting in Cinclus Pharma Holding AB (publ)

Cinclus Pharma Holding AB (publ), Reg. No. 559136-8765, with its registered office in Stockholm, gives notice of the Annual General Meeting to be held on 22 May 2025 at 6.30 p.m. CEST at Smålandsgatan 20, SE-111 46 Stockholm, Sweden. Registration starts at 6.00 p.m. CEST.

Right to participate in the Annual General Meeting and notice of participation

Participation 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 (i) be recorded as a shareholder in the share register maintained by Euroclear Sweden AB relating to the circumstances on 14 May 2025, and (ii) no later than 16 May 2025 give notice by post to Cinclus Pharma Holding AB (publ), Klarabergsviadukten 70, Elevator K, Floor 3, SE-111 64 Stockholm, Sweden or via e-mail to cincluspharma.generalmeetings@vinge.se. When providing such notice, the shareholder shall state name, personal or corporate registration number, address, telephone number and the number of any accompanying assistant(s) (maximum two assistants) as well as information about any proxy.

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.cincluspharma.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 21 May 2025.

Participation by postal voting

A shareholder who wishes to participate in the Annual General Meeting by postal voting must (i) be recorded as a shareholder in the share register maintained by Euroclear Sweden AB relating to the circumstances on 14 May 2025, and (ii) no later than 16 May 2025 give notice by casting its postal vote in accordance with the instructions below so that the postal vote is received by Cinclus Pharma 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 at the venue* above. This means that a notification by postal vote is not sufficient for a person who wishes to participate at the venue.

A special form shall be used for postal voting. The postal voting form is available on the company's website www.cincluspharma.com/. A completed and signed form may be submitted by post to Klarabergsviadukten 70, Elevator K, Floor 3, SE-111 64 Stockholm, Sweden or via e-mail to cincluspharma.generalmeetings@vinge.se. The completed and signed form shall be received by Cinclus Pharma not later than 16 May 2025. The shareholder may not provide special instructions or conditions in the voting form. If so, the vote (i.e. the postal vote in its entirety) is invalid. Further instructions and conditions are included in the form for postal voting.

If a shareholder votes by proxy, a written and dated proxy shall be enclosed to the postal voting form. A proxy form is available on the company's website www.cincluspharma.com/. If the shareholder is a legal entity, a certificate of registration or equivalent certificate of authority should be enclosed. If a shareholder has voted in advance and then attends the Annual General Meeting in person or through a proxy, the postal vote is still valid except to the extent the shareholder participates in a voting procedure at the General Meeting or otherwise withdraws its casted postal vote. If the shareholder chooses to participate in a voting at the General Meeting, the vote cast will replace the postal vote with regard to the relevant item on the agenda.

Nominee-registered shares

To be entitled to participate in the Annual General Meeting, a shareholder whose shares are held in the name of a nominee must, in addition to providing notification of participation, register its shares in its own name so that the shareholder is recorded in the share register relating to the circumstances on 14 May 2025. Such registration may be temporary (so-called voting right registration) and is requested from the nominee in accordance with the nominee's procedures and in such time in advance as the nominee determines. Voting right registrations completed by the nominee not later than 16 May 2025 are taken into account when preparing the share register.

Proposed agenda

1. Opening of the Annual General Meeting.
2. Election of chairperson of the Annual General Meeting.
3. Preparation and approval of the voting list.
4. Approval of the agenda.
5. Election of one or two persons who shall approve the minutes.
6. Determination of whether the Annual General Meeting has been duly convened.
7. Presentation by the CEO.
8. Presentation 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, and the auditor's statement regarding the company's compliance with the guidelines for remuneration to the executive management in effect since the previous Annual General Meeting.
9. Resolution regarding adoption of the income statement and the balance sheet as well as the consolidated income statement and the consolidated balance sheet.
10. Resolution regarding allocation of the company's result pursuant to the adopted balance sheet.
11. Resolution regarding discharge from liability of the board members and the CEO.
12. Resolution regarding:
 - a. the number of board members.
 - b. the number of auditors.
13. Resolution regarding:
 - a. the fees to the Board of Directors.
 - b. the fees to the auditor.
14. Election of board members
The nomination committee's proposal:
 - a. Lennart Hansson (re-election).
 - b. Wenche Rolfsen (re-election).
 - c. Torbjörn Koivisto (re-election).
 - d. Peter Unge (re-election).

- e. Anders Öhberg (re-election).
- f. Helena Levander (re-election).
- g. Nina Rawal (re-election).
- 15. Election of the chairperson of the Board of Directors
The nomination committee's proposal:
 - a. Lennart Hansson (re-election)
- 16. Election of auditor.
- 17. Presentation of the Board of Directors' remuneration report for approval.
- 18. Resolution regarding authorisation for the Board of Directors to resolve on new share issues.
- 19. Closing of the Annual General Meeting.

The nomination committee's proposals

Proposals regarding the chairperson of the Annual General Meeting, the number of board members and the number of auditors, fees to the Board of Directors and the auditor, and election of board members, chairperson of the Board of Directors and auditor (items 2 and 12–16).

The nomination committee, consisting of Bitu Sehat (the chairperson of the nomination committee) (appointed by Trill Impact Ventures), Karl Tobieson (appointed by Linc AB), Elin Häggbom (appointed by PetoMaj Invest AB) and Lennart Hansson (chairperson of the Board of Directors) has submitted the following proposals:

- Dain Hård Nevenon, member of the Swedish Bar Association, from Advokatfirman Vinge, or, if he is prevented from attending, the person designated by the Nomination Committee in his place, is proposed to be elected chairperson of the Annual General Meeting (item 2).
- The number of board members elected by the General Meeting is proposed to be seven without any alternate board members (item 12a).
- The number of auditors is proposed to be an authorised audit firm without any alternate auditors (item 12b).
- The fees to the Board of Directors is proposed to be paid for the period until the end of the next Annual General Meeting, with the following distribution: SEK 505,000 (previously SEK 480,000) to the chairperson of the Board of Directors and SEK 250,000 (previously SEK 240,000) to each of the other board members who do not take part in the company's day-to-day operations as a result of employment or consultancy assignment, 50,000 (previously SEK 50,000) to the chairperson of the audit committee and SEK 25,000 (previously SEK 25,000) to each of the other members of the audit committee and SEK 25,000 (previously SEK 25,000) to the chairperson of the remuneration committee and SEK 12,500 (previously SEK 12,500) to each of the other members of the remuneration committee (item 13a).
- The fee to the auditor is proposed to be paid in accordance with agreed invoice (item 13b).
- It is proposed that Lennart Hansson, Wenche Rolfsen, Torbjörn Koivisto, Peter Unge, Anders Öhberg, Helena Levander and Nina Rawal are re-elected as board members for the period until the end of the next Annual General Meeting (item 14).
- It is proposed that Lennart Hansson is re-elected as chairperson of the Board of Directors (item 15).
- It is proposed that Öhrlings PricewaterhouseCoopers AB is re-elected as auditor for the company for the period until the end of the next Annual General Meeting, which is in accordance with the audit committee's recommendation. Should the nomination committee's proposal for auditor be adopted, Öhrlings PricewaterhouseCoopers AB has informed that authorised public accountant Lars Kylberg will be appointed auditor in charge (item 16).

Information about the persons proposed by the nomination committee to be elected as board members is set forth in the company's annual report as well as on the company's website, www.cincluspharma.com/.

The Board of Directors' proposals

Resolution regarding allocation of the company's result according to the approved balance sheet (item 10)

The Board of Directors proposes that no dividend be paid for the financial year 2024 and that the company's results be carried forward.

Resolution regarding authorisation for the Board of Directors to resolve on new share issues (item 18)

The Board of Directors proposes that the General Meeting resolves to authorize the Board of Directors to, on one or several occasions during the period until the next Annual General Meeting, resolve to issue new shares, warrants and/or convertibles. New shares, warrants and/or convertibles may be issued with or without preferential rights for the company's shareholders and payment may be made either in cash and/or by way of contribution in kind or set-off. The number of shares that may be issued pursuant to the authorization, the shares that may be issued upon subscription of new shares pursuant to warrants or the shares that may be issued upon exchange of convertibles may not exceed 20 percent of the total number of registered shares in the company the first time the authorization is used.

Issues under this authorization shall be made on market terms. The Board of Directors shall have the right to determine the terms and conditions for issues under this authorization and who shall be entitled to subscribe for the securities issued. The reason why the Board of Directors shall be able to decide on an issue with deviation from the shareholders' preferential rights and/or with provision for contribution in kind or set-off is to enable the company to raise capital for the company, to carry out strategically motivated collaborations or company acquisitions and to facilitate the implementation of issues in order to strengthen the company's financial position.

The CEO, or the person appointed by the Board of Directors, shall be entitled to make such minor adjustments as may be necessary in connection with the registration of the resolution with the Swedish Companies Registration Office (Sw. *Bolagsverket*).

Special majority requirements

A resolution in accordance with the proposal in item 18 above shall only be valid where supported by not less than two-thirds of both votes cast and the shares represented at the Annual General Meeting.

Shareholders' right to obtain information

Shareholders are reminded of their right to, at the Annual General Meeting, obtain information from the Board of Directors and CEO in accordance with Chapter 7 Section 32 of the Swedish Companies Act. Shareholders who wish to submit questions in advance may do so by sending post to Cíncul

Pharma Holding AB (publ), Klarabergsviadukten 70, Elevator K, Floor 3, SE-111 64 Stockholm, Sweden or via e-mail to corporate@cincluspharma.com.

Number of shares and votes

There are 47,392,219 shares outstanding in Cinclus Pharma, corresponding to 46,623,232 votes, of which 854,430 are class C shares which entitles to 1/10 vote per share and 46,537,789 are ordinary shares which entitles to one vote per share. As of the date of this notice, the company holds 854,430 class C shares.

Documentation

The annual report, the Board of Directors' remuneration report and all other documentation for resolutions are available at the company's office at Klarabergsviadukten 70, Elevator K, Floor 3, SE-111 64 Stockholm, Sweden, and on the company's website www.cincluspharma.com/, no later than three weeks before the Annual General Meeting. Moreover, the nomination committee's motivated statement is available at the company at the above address, as well as on www.cincluspharma.com/, from the date of this notice. Copies of the documents will be sent to shareholders who so request and who inform the company of their postal address.

Processing of personal data

For information on how your personal data is processed, please refer to the Integrity Policy available on the Euroclear website; www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf. If you have any questions regarding our processing of personal data, you can contact us by e-mail at gdpr@cincluspharma.com.

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

Stockholm, April 2025
Cinclus Pharma Holding AB (publ)
The Board of Directors