

## Annual General Meeting in Oncopeptides AB (publ)

The shareholders in Oncopeptides AB (publ), reg. no. 556596-6438, with registered office in the municipality of Stockholm, ("Oncopeptides" or the "Company") are hereby given notice to attend the Annual General Meeting to be held at Tändstickspalatset, Västra Trädgårdsgatan 15, Stockholm, Sweden on Thursday 22 May 2025 at 10.00 a.m. Registration for attendees will commence at 09.30 a.m.

A shareholder may participate in the Annual General Meeting at the venue (in person or represented by a proxy) or through advance voting (postal voting).

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

#### **Participation in the Annual General Meeting 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 prepared by Euroclear Sweden AB relating to the circumstances on 14 May 2025, and (ii) no later than 16 May 2025 give notice of its intention to participate through mail or e-mail.

Notice of intention to participate in the Annual General Meeting can be given:

- by mail addressed to Oncopeptides AB (publ), "AGM", Luntmakargatan 46, SE-111 37 Stockholm, Sweden, and
- by e-mail to [lisa.swedel@oncopeptides.com](mailto:lisa.swedel@oncopeptides.com).

When providing such notice, the shareholder should 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. Shareholders who are represented by proxy must issue a written, dated proxy for the representative. Proxy forms are available at [www.oncopeptides.com](http://www.oncopeptides.com). The proxy should be sent to the Company as set out above well in advance of the Annual General Meeting. If the proxy is issued by a legal entity, a certificate of registration or an equivalent certificate of authority should be enclosed.

#### **Participation by voting in advance**

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

A special form shall be used when voting in advance. The form is available on [www.oncopeptides.com](http://www.oncopeptides.com). A completed and signed form may be submitted via mail addressed to Oncopeptides AB (publ), "AGM", Luntmakargatan 46, SE-111 37 Stockholm, Sweden, and by e-mail to [lisa.swedel@oncopeptides.com](mailto:lisa.swedel@oncopeptides.com). The completed form shall be received by Oncopeptides AB (publ) 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 advance vote in its entirety) is invalid. Further instructions and conditions are included in the form for advance voting.

If a shareholder votes in advance by proxy, a written and dated proxy shall be enclosed to the advance voting form. Proxy forms are available at [www.oncopeptides.com](http://www.oncopeptides.com). If the shareholder is a legal entity, a certificate of incorporation or an equivalent certificate of authority should be enclosed.

If a shareholder has voted in advance and attends the Annual General Meeting in person or through a proxy, the advance vote is still valid except to the extent the shareholder participates in a voting procedure at the Meeting or otherwise withdraws its advance vote. If the shareholder chooses to participate in a voting at the Meeting, the vote cast will replace the advance vote with regard to the relevant item on the agenda.

### **Nominee registered shares**

To be entitled to participate in the Meeting, in addition to providing notification of participation, a shareholder whose shares are held in the name of a nominee must 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 register of shareholders.

### **Proposed agenda**

1. Opening of the Annual General Meeting;
2. election of chairman of the Annual General Meeting;
3. preparation and approval of voting list;
4. approval of the agenda;
5. election of one or two persons to approve the minutes;
6. determination as to whether the Annual General Meeting has been duly convened;
7. presentation by the CEO;
8. presentation of the annual report and auditor's report and of the group annual report and the group auditor's report;

9. resolutions in respect of
  - a) adoption of the profit and loss statement and balance sheet and the group profit and loss statement and group balance sheet;
  - b) allocation of the Company's profit or loss in accordance with the adopted balance sheet;
  - c) the discharge from liability for the members of the Board of Directors and the CEO;
10. determination of the number of members of the Board of Directors and the number of auditors to be elected at the Annual General Meeting;
11. determination of directors' and auditors' fees;
12. election of members of the Board of Directors and Chairman of the Board of Directors;
  - a) Per Wold-Olsen, re-election
  - b) Brian Stuglik, re-election
  - c) Per Samuelsson, re-election
  - d) Christine Rankin, new election
  - e) Chairman of the Board of Directors: Per Wold-Olsen, re-election
13. election of auditor;
14. presentation of the Board of Directors' remuneration report for approval;
15. resolution on the introduction of a long-term shareholder program RSU 2025 for members of the Board of Directors;
  - a) proposal for resolution on adoption of a long-term shareholder program RSU 2025 for members of the Board of Directors
  - b) proposal for resolution on transfer of own ordinary shares to participants in Board RSU 2025
  - c) proposal regarding equity swap agreement with a third party
16. resolution regarding authorisation for the Board of Directors to resolve upon issues of shares, warrants and/or convertibles;
  - a) main proposal
  - b) alternative proposal
17. closing of the Annual General Meeting.

## **The Nomination Committee's proposed resolutions**

### ***Election of chairman of the Annual General Meeting (item 2)***

The Nomination Committee has proposed that Dain Hård Nevonen from the law firm Vinge, is elected chairman of the Annual General Meeting.

### ***Determination of the number of members of the Board of Directors and the number of auditors to be elected at the Annual General Meeting (item 10)***

The Nomination Committee proposes that the Board of Directors should consist of four directors and that one chartered auditing firm should be elected as auditor.

***Determination of directors' and auditors' fees (item 11)***

The Nomination Committee proposes remuneration to the Board of Directors 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") corresponds 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 2026. The proposed 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 2026 corresponds to a total value of SEK 3,200,000.

The Nomination Committee considers that it is desirable for the Board members elected by the Annual General Meeting to be shareholders in Oncopeptides in order to strengthen common interests in the Company. The Nomination Committee therefore proposes that the Annual General Meeting 2025 resolves that 50 per cent (excluding remuneration for committee work or travel allowances) of the ordinary fixed remuneration consist of RSUs in Board RSU 2025 in accordance with item 15 below.

Remuneration for ordinary work of the of Board of Directors are proposed to 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.

The resolution on remuneration in the form of RSUs in accordance with this item 11 is conditional on the Annual General Meeting resolving on Board RSU 2025 in accordance with item 15 below. Should the majority requirement for item 15 not be met, the Nomination Committee proposes that the remuneration amounts stated above be paid in full in cash, whereby the Board members are requested to invest 50 per cent of the remuneration amount (net of tax) in shares in the Company by buying shares on the market.

In addition to the above proposed 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.

The proposed remuneration for work within the committees of the Board of Directors for the period until the end of the Annual General Meeting 2026 amounts to a total of SEK 270,000 and shall be allocated in accordance with the following:

- SEK 90,000 to the Chairman of the Audit Committee and SEK 30,000 to each of the other two members; and
- SEK 60,000 to the Chairman of the Remuneration Committee and SEK 30,000 to each of the other two members.

The Nomination Committee proposes, in accordance with the Audit Committee's recommendation, that the auditor is paid according to approved invoices.

***Election of members of the Board of Directors and Chairman of the Board of Directors (item 12)***

The Nomination Committee proposes the re-election of Per Wold-Olsen, Brian Stuglik and Per Samuelsson, and new election of Christine Rankin, with Per Wold-Olsen as Chairman of the Board of Directors. Cecilia Daun Wennborg and Jennifer Jackson have declined re-election. Jarl Ulf Jungnelius has resigned earlier during the year.

**Christine Rankin**

**Born:** 1964.

**Professional experience:** Christine has since 2017 held external board positions in listed companies and has extensive experience of leading positions in public companies, as CFO and positions directly under the CFO. Christine started her professional career at PwC as a public accountant, specialising in listed companies, where she was partner between 2001 and 2014.

**Other current significant assignments:**

Board member and Head of the audit committee of Starbreeze AB,  
Board member and Head of the audit committee of Bonesupport AB,  
Board Member and Head of the audit committee of Orexo AB,  
Board member and Head of the audit committee of 4C Group AB,  
Board member and Head of the audit committee of Coinshares PLC.

**Education:** Christine holds a Bachelor of Business Administration and Economics from Stockholm University.

**Holdings in Oncopeptides: -**

**Independent in relation to the Company and its management and in relation to major shareholders:** Yes.

Detailed presentations of the persons proposed by the Nomination Committee for re-election are included as an appendix to the Nomination Committee's statement, available on the Company's website, [www.oncopeptides.com](http://www.oncopeptides.com).

***Election of auditor (item 13)***

The Nomination Committee proposes, in accordance with the Audit Committee's recommendation, the re-election of the chartered auditing firm Öhrlings PricewaterhouseCoopers AB (PwC), with the request that Lars Kylberg is appointed as auditor in charge.

***Resolution on the introduction of a long-term shareholder program RSU 2025 for members of the Board of Directors (item 15)***

The Nomination Committee proposes that the Annual General Meeting resolves to implement an equity-based program consisting of RSUs for members of the Board of Directors of Oncopeptides ("**Board RSU 2025**") in accordance with items 15 (a) – (b) below. The resolutions under items 15 (a) – (b) below are proposed to be conditional upon each other. Should the majority requirement for item 15 (b) below not be met, the Nomination Committee proposes that Oncopeptides shall be able to enter into an equity swap agreement with a third party in accordance with item 15 (c) below and resolutions under items 15 (a) and 15 (c) shall then be conditional upon each other.

Board RSU 2025 is a program under which the participants will be granted RSUs that entitle to ordinary shares in Oncopeptides to be calculated in accordance with the principles stipulated below, however not more than 1,200,000 ordinary shares. As part of the implementation of Board RSU 2025 it is proposed that the Annual General Meeting, in order to cover the delivery of shares to the participants, resolves that the class C shares currently held by the Company, following conversion to ordinary shares, may be transferred to the participants in Board RSU 2025 in accordance with item 15 (b) below.

***Proposal for resolution on adoption of a long-term shareholder program RSU 2025 for members of the Board of Directors (item 15 (a))****The rationale for the proposal*

The Nomination Committee considers that it is desirable for Board members to be shareholders in the Company in order to strengthen common interests. Furthermore, an equity-based program is a central part of a competitive remuneration in order to attract, retain and motivate internationally competent members of the Board of Directors. In the opinion of the Nomination Committee an RSU program is an appropriate form of share ownership creation. Board RSU 2025 is to a large extent identical to last year's program except for the name. Board RSU 2025 is an effective solution to, together with previous years' program, increase and strengthen the participants' dedication to Oncopeptides' operations, improve Company loyalty and that Board RSU 2025 will be beneficial to both the shareholders and Oncopeptides. By having annual board equity programs, an individual board member can over time build a more meaningful equity position that will further incentivize long-term behavior and also honor members that have served and intend to serve the Company for many years. The Nomination Committee requests the Board members to keep their received shares at least as long as the Board member is part of the Board of Directors, with the exception of financing tax as a consequence of this shareholder program.

Per Samuelsson, who is associated with the main owners, HealthCap VI L.P. and HealthCap VIII L.P., has chosen to refrain from participating in the shareholder program.

### *Conditions for RSUs*

The following conditions shall apply for the RSUs:

- The RSUs shall be granted to the participants based on a share of the participants' board remuneration in accordance with what follows from item 11 and also the below, as soon as practicable after the Annual General Meeting (the "**Grant Date**").
- The RSUs shall vest after approximately one year (corresponding to one year of service as a Board member), corresponding to the earlier of the day before (i) the Annual General Meeting 2026 or (ii) 1 July 2026 (the "**Vesting Date**"), provided that the participant is still a Board member of Oncopeptides on said date. Thus, the vesting period is shorter than three years. The Nomination Committee considers that such shorter time period is appropriate since the Board of Directors' term is at the longest from an Annual General Meeting to the next Annual General Meeting.
- The earliest point in time at which vested RSUs may be exercised shall be the day falling immediately after the Vesting Date. The latest point in time at which vested RSUs may be exercised shall be the earlier of (i) 90 days after the last day of service as a Board member, or (ii) six years after the Grant Date.
- Each vested RSU entitles the holder to receive one ordinary share in Oncopeptides free of charge.
- The number of RSUs will be re-calculated in the event that changes occur in Oncopeptides' equity capital structure, such as a bonus issue, merger, rights issue, share split or reverse share split, reduction of the share capital or similar measures.
- The RSUs are non-transferable and may not be pledged.
- The RSUs can be granted by the parent company as well as any other company within the Oncopeptides group.
- In the event of a public take-over offer, asset sale, liquidation, merger or any other such transaction affecting Oncopeptides, the RSUs will vest in their entirety upon such transaction.
- The RSUs shall otherwise be subject to the terms set forth in the separate agreements with the participants and the detailed terms for Board RSU 2025.

### *Allocation*

The number of RSUs that shall be granted to each participant shall equal the below amount, corresponding to 50 per cent of the remuneration for ordinary board work, for the respective participant divided by the volume weighted average price of the Oncopeptides share on Nasdaq Stockholm for the 10 trading days preceding the Grant Date. The RSUs granted to each participant are consequently to be seen as an investment of part of the fixed remuneration for ordinary board work in accordance with what follows from the Nomination Committee's proposal in item 11.

The RSUs under Board RSU 2025 shall be awarded in accordance with the following:

- RSUs calculated based on SEK 800,000 to the Chairman; and
- RSUs calculated based on SEK 320,000 to each of Brian Stuglik and Christine Rankin.



In any event, Board RSU 2025 will comprise a total number of RSUs which, if all RSUs are vested in accordance with the vesting conditions above, entitle to not more than 1,200,000 ordinary shares in Oncopeptides.

#### *Preparation of the proposal*

Board RSU 2025 has been initiated by the Nomination Committee and has been structured based on an evaluation of prior shareholder programs and market practice for comparable European (including Swedish) listed companies.

#### *Dilution*

Assuming a share price at the time of allocation of RSUs of approximately SEK 2, Board RSU 2025 will comprise not more than 720,000 shares in total, which corresponds to a dilution of approximately 0.3 per cent. The dilution is expected to have a marginal effect on the Company's key performance indicator "Earnings (loss) per share". Taking into account also the shares which may be issued pursuant to the Company's previously implemented employee option programs Co-worker LTIP 2017, Co-worker LTIP 2018, Co-worker LTIP 2019 and the employee share award programs Co-worker LTIP 2021, Co-worker LTIP 2022 and Co-worker LTIP 2024, as well as the Company's previously implemented incentive programs Board SHP 2022, Board SHP 2023 and Board SHP 2024, including potential realization of financial hedge related to social security costs ("**Previously Implemented Programs**"), the total dilution amounts to approximately 9 per cent.

Information about Oncopeptides' existing incentive programs can be found in Oncopeptides' annual report for 2024, note 26, which is available on the Company's website, [www.oncopeptides.com](http://www.oncopeptides.com), and on the Company's website under "Remuneration".

#### *Scope and costs of the program*

Board RSU 2025 will be accounted for in accordance with "IFRS 2 – Share-based payments". IFRS 2 stipulates that the RSUs shall be expensed as personnel costs over the vesting period. Personnel costs in accordance with IFRS 2 do not affect the Company's cash flow. Social security costs will be expensed in the income statement according to UFR 7 during the vesting period.

Assuming a share price at the time of allocation of RSUs of approximately SEK 2, an increase in the share price of 16.96 per cent and that the RSUs are exercised the day after the Vesting Date, the personnel cost for Board RSU 2025 according to IFRS 2 is estimated to approximately SEK 1.4 million before tax. The social security costs are estimated to approximately a total of SEK 0.5 million, based on the above assumptions and social security costs of 31.42 per cent. The total cost for Board RSU 2025, including costs according to IFRS 2 and social security costs, is therefore estimated to approximately SEK 1.9 million.



*Delivery of shares under Board RSU 2025*

As of the date of this notice, the Company holds 14,494,920 own class C shares. These shares are sufficient to cover delivery of shares under Board RSU 2025. In order to ensure the delivery of ordinary shares under Board RSU 2025, the Nomination Committee proposes that the Annual General Meeting resolves that the class C shares currently held by the Company, following conversion to ordinary shares, may be transferred to the participants in Board RSU 2025 in accordance with item (b) below. Should the majority requirement for resolution pursuant item 15 (b) not be met, the program may be hedged by a resolution in accordance with the Nomination Committees' proposal in accordance with item 15 (c) below.

***Proposal for resolution on transfer of own ordinary shares to participants in Board RSU 2025 (item 15 (b))***

The Nomination Committee proposes that the Annual General Meeting resolves that the class C shares currently held by the Company, following conversion to ordinary shares, may be transferred free of charge to participants in Board RSU 2025. The Board of Directors proposes that the Annual General Meeting resolves that no more than 1,200,000 ordinary shares may be transferred to participants in accordance with the terms of Board RSU 2025. The number of shares that can be transferred is subject to recalculation as a result of an in-between bonus issue, share split, rights issue and/or similar events.

***Equity swap agreement with a third party (item 15 (c))***

Should the majority requirement for the resolutions under item 15 (b) above not be met, the Nomination Committee proposes that the Annual General Meeting 2025 resolves that Board RSU 2025 shall instead be hedged so that Oncopeptides can enter into an equity swap agreement with a third party on terms in accordance with market practice, whereby the third party in its own name shall be entitled to acquire and transfer ordinary shares of Oncopeptides to the participants.

**The Board of Directors' proposed resolutions****Allocation of the Company's profit or loss in accordance with the adopted balance sheet (item 9 (b))**

The Board of Directors proposes that the loss for the year is carried forward.

***Presentation of the Board of Directors' remuneration report for approval (item 14)***

The Board of Directors proposes that the meeting resolves to approve the Remuneration Report for the financial year 2024 that has been prepared by the Board of Directors.

***Resolution regarding authorisation for the Board of Directors to resolve upon issues of shares, warrants and/or convertibles (item 16)***

**Main proposal (item 16 (a))**

The Board of Directors proposes that the Annual General Meeting 2025 resolves to authorise the Board of Directors to, until the next Annual General Meeting, on one or more occasions, decide upon issuances of new shares, warrants and/or convertibles. New issues of shares, warrants and/or convertibles may occur with or without preferential rights for shareholders of the Company and may be made either in cash and/or by way of set-off or contribution in kind or otherwise on specific terms. If a resolution on an issue is made with deviation from the shareholders' preferential rights, the number of shares issued, or number of shares created in connection with exercise of warrants or conversion of convertibles, may not correspond to a dilution of more than 20 per cent of the total number of shares outstanding at the Annual General Meeting's resolution on the proposed authorisation, after full exercise of the hereby proposed authorisation. The purpose of the authorisation is to increase the financial flexibility of the Company and the acting scope of the Board of Directors. Should the Board of Directors resolve on an issue with deviation from the shareholders' preferential rights, the reason for this must be to finance an acquisition of operations or, alternatively, to procure capital to finance project development. Upon such deviation from the shareholders' preferential rights, the new issue shall be made at market terms and conditions. The CEO shall be authorised to make such minor adjustments that may be required to register the authorisation.

**Alternative proposal (item 16 (b))**

If the proposal in item 16 (a) above does not get the required supportive votes from the Annual General Meeting 2025 to be passed, the Board of Directors proposes that it is given an authorisation to, in the event of an issue with deviation from the shareholders' preferential rights, issue new shares, warrants and/or convertibles corresponding to a dilution of not more than 10 per cent, on the same terms and conditions as stated above in item 16 (a).

**Required majority**

A valid resolution in respect of transfer of own ordinary shares to participants in Board RSU 2025 (item 15 (b)) requires that the proposal is supported by shareholders holding at least nine-tenths (9/10) of both the votes cast and the shares represented at the Annual General Meeting.

A valid resolution in respect of the authorisation for the Board of Directors to resolve upon issues of shares, warrants and/or convertibles (item 16 (a) or alternatively, item 16 (b)) requires support by shareholders holding not less than two-thirds (2/3) of both the votes cast and the shares represented at the Annual General Meeting.

**Documents**

The annual report for 2024, the auditor's report, remuneration report and the auditor's statements under the Swedish Companies Act (2005:551), the Nomination Committee's statement regarding its proposals and information regarding proposed members of the

Board of Directors will be made available at the Company's website, [www.oncopeptides.com](http://www.oncopeptides.com), no later than Thursday 1 May 2025 and at the premises of the Company, address Luntmakargatan 46, SE-111 37 Stockholm, Sweden, and will be sent free of charge to shareholders who so request and state their postal address or email address.

### **Information at the Annual General Meeting**

The Board of Directors and the CEO shall, if requested by a shareholder, and if the Board of Directors' believes that it can be done without material harm to the Company, provide information regarding circumstances that may affect the assessment of a matter on the agenda and circumstances that may affect the assessment of the Company's or subsidiary's financial situation and the Company's relation to other group companies.

### **Number of shares and votes**

The number of shares amount to 225,758,823, distributed among 211,263,903 ordinary shares (1 vote per ordinary share) and 14,494,920 class C shares (1/10 vote per class C share) and the number of votes amount to 212,713,395 in Oncopeptides at the date of the issue of this notice. As of the date of the issue of this notice, Oncopeptides holds 14,494,920 own class C shares, corresponding to 1,449,492 votes, which cannot be represented at the annual general meeting.

### **Processing of personal data**

For information about how personal data is processed, it is referred to the privacy notice available at Euroclear's webpage: <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>. If you have questions regarding our processing of your personal data, you can contact us by emailing [privacy@oncopeptides.com](mailto:privacy@oncopeptides.com).

Stockholm in April 2025  
The Board of Directors

### **For more information, please contact:**

David Augustsson, Director of IR and Communications, Oncopeptides AB (publ)  
E-mail: [ir@oncopeptides.com](mailto:ir@oncopeptides.com)  
Cell phone: +46 76 229 38 68

**About Oncopeptides**

Oncopeptides is a Swedish biotech company focusing on research, development and commercialization of targeted therapies for difficult-to-treat cancers.

The company uses its proprietary Peptide Drug Conjugate platform (PDC) to develop compounds that rapidly and selectively deliver cytotoxic agents into cancer cells. Its flagship drug is currently being commercialized in Europe with partnership agreements for South Korea, the Middle East and Africa and elsewhere.

Oncopeptides is also developing several new compounds based on its two proprietary technology platforms PDC and SPiKE.

The company was founded in 2000, has about 80 employees with operations in Sweden, Germany, Austria, Spain and Italy. Oncopeptides is listed on Nasdaq Stockholm with the ticker ONCO.

For more information see: [www.oncopeptides.com](http://www.oncopeptides.com)

**Attachments**

[Annual General Meeting in Oncopeptides AB \(publ\)](#)