

Notice of Annual General Meeting in KDventures AB (publ)

The shareholders of KDventures AB (publ), reg. no. 556707-5048, ("KDventures" or the "Company") are invited to the Annual General Meeting ("AGM"), on Tuesday May 12, 2026, at 3:00 p.m. (CEST), at Nanna Svartz väg 2, 171 65 Solna, Sweden.

The Board of Directors has resolved that shareholders shall have the right to exercise their voting rights in advance through postal voting pursuant to item 13 in the articles of association. Therefore, shareholders may choose to exercise their voting rights at the AGM by attending in person, by postal voting or through a proxy.

Participation in person

A shareholder who would like to participate at the AGM in person must:

both be entered in the register of the shareholders maintained by Euroclear Sweden AB by Monday May 4, 2026,

and give notice of his or her intention to participate to the Company no later than Wednesday May 6, 2026, at the address KDventures, "AGM", Nanna Svartz väg 6A, 171 65, Solna, Sweden, or through email eva.montgomerie@kd-ventures.com. When giving notice to participate, please provide name, personal identity number or company registration number, telephone number and number of represented shares.

Participation by postal voting

Shareholders who wish to participate in the AGM by postal voting must:

both be registered in the register of shareholders maintained by Euroclear Sweden AB as per Monday May 4, 2026,

and notify their intention to participate by submitting their postal vote in accordance with the instructions below, so that the postal vote is received by KDventures no later than Wednesday May 6, 2026.

For postal voting, a special form must be used. Forms in Swedish and English are available for download on the Company's website, www.kd-ventures.com. The postal voting form is valid as notification of participation at the AGM.

The completed postal voting form must be received by the Company no later than Wednesday May 6, 2026. The completed form shall be sent to KDventures by e-mail to eva.montgomerie@kd-ventures.com or by regular mail to KDventures, "AGM", Nanna Svartz väg 6A, 171 65, Solna, Sweden. The shareholder may not provide special instructions or conditions in the postal voting form. If so, the vote (i.e. the postal vote in its entirety) is invalid. Further instructions and conditions are provided in the form for postal voting.

Those who wish to withdraw a submitted postal vote and instead exercise their voting rights by participating in the AGM in person or through a proxy must give notice thereof to the AGM's secretariat prior to the opening of the AGM.

Participation by proxy

If the shareholders are represented by proxy, a written proxy must be issued and submitted to the Company at the above address well in advance of the AGM. The proxy is valid during the period set forth in the proxy, however, at most five years from the issuance. If a proxy is issued by a legal entity, a copy of the legal entity's registration certificate or similar document evidencing signatory powers must be enclosed. Proxy forms in Swedish and English are available for download on the Company's website, www.kd-ventures.com.

Nominee registered shares

For shareholders who have their shares nominee-registered through a bank or other nominee, the following applies in order to be entitled to participate in the meeting. In addition to giving notice of participation (or submitting their postal vote), such shareholder must re-register its shares in its own name so that the shareholder is registered in the share register kept by Euroclear Sweden AB as of the record date Monday May 4, 2026. Such re-registration may be temporary (so-called voting rights registration). Shareholders who wish to register their shares in their own names must, in accordance with the respective nominee's routines, request that the nominee make such registration. Voting rights registration that have been requested by the shareholder at such time that the registration has been completed by the nominee no later than Wednesday May 6, 2026, will be taken into account in the preparation of the share register.

Proposal for agenda

1. Election of chairman of the meeting
2. Preparation and approval of the voting list
3. Approval of the agenda
4. Election of one or two persons to verify the minutes
5. Determination of whether the meeting was duly convened
6. Presentation of the annual report and the auditor's report and the group annual report and the auditor's group report
7. Resolutions regarding
 - a) adoption of the profit and loss statement and the balance sheet, and consolidated profit and loss statement and consolidated balance sheet
 - b) appropriation of the Company's result according to the adopted balance sheet
 - c) discharge from liability for the directors and the CEO
8. Resolution regarding the number of directors and auditors and deputy auditors to be appointed
9. Resolution in respect of the fees for the Board of Directors and for the auditors
10. Election of chairman of the Board of Directors, directors and auditors and deputy auditors
11. Resolution on approval of the Board of Directors' Remuneration Report 2025
12. The Board of Directors' proposal regarding authorization for the Board of Directors to resolve on

transfer of own shares

13. The Board of Directors' proposal regarding authorization for the Board of Directors to resolve on new issues of shares

14. Closing of the meeting

Items 1 and 8–10: The Nomination Committee's proposal regarding chairman at the meeting; number of directors, auditors and deputy auditors to be appointed; fees for the Board of Directors and auditors; election of chairman of the Board of Directors, directors, auditors and deputy auditors

The Nomination Committee has consisted of Hans Wigzell (Chairman), appointed by Insamlingsstiftelsen för främjande och utveckling av medicinsk forskning vid KI Jack Li, appointed by invoX Pharma Ltd; Anders Hallberg; Jan Dworsky, appointed by Swedbank Robur Microcap fond; Peter Markborn, appointed by Styviken Invest AS.

The Nomination Committee proposes that the Annual General Meeting resolves as follows:

Lawyer Annika Andersson (Cirio Law Firm) is appointed to chair the Annual General Meeting.

The number of directors will be five and no deputies will be appointed.

The number of auditors will be one and no deputy auditor will be appointed.

The chairman will be paid a fixed amount of SEK 400,000 to be paid out in proportion to board meetings attended. All other directors will be paid a fixed amount of SEK 200,000 to be paid out in proportion to board meetings attended. The fees to the directors remain unchanged compared to previous year.

The auditors will be paid as per invoice.

Re-election of the directors Ben Toogood and Anna Lefevre Skjöldebrand and election of Anders Hallberg, Anders Bladh and Angelica Loskog as directors, for the time until the end of the 2027 Annual General Meeting. Anders Härfstrand, Philip Duong and Will Zeng have declined re-election.

Election of Anders Hallberg as Chairman of the Board of Directors.

Anders Hallberg was born 1973. He holds a Master's degree in Economics and Bachelor's degree in Business Administration from Lund University. His other appointments are Chairman of the Board of Medivir AB and Board member of Hallberg Management AB. His previous assignments include founder of HealthInvest Partners AB, Analyst and portfolio manager in the healthcare sector at Carnegie Investment Bank AB / Carnegie Asset Management AB. He is independent in relation to the Company and its executive management. He is not independent in relation to the Company's major shareholders. Anders holds 92,800,000 shares in the Company.

Anders Bladh was born 1958. He holds a Master's degree in International Business Administration from the University of Uppsala. His other appointments are Chairman of the Board of Intervallor AB, Rimturs AB and Ribbskottet AB and Board member of Xspray Pharma AB and Umecrine Cognition AB. His previous assignments include Senior Vice President of Handelsbanken International and Corporate

Finance departments, CEO of two real estate companies based in Holland and Board member of Erik Penser Funds, Medirox AB and Distit AB. Founder and CEO of Intervalor AB. He is independent in relation to the Company, its executive management and to the Company's major shareholders. Anders holds 1,000,000 shares in the Company.

Angelica Loskog was born 1973. She holds a PhD in Clinical Immunology from Uppsala University. Her other appointments are CEO and Board member of Lokon Pharma AB and acts as a scientific advisor to the investment company Nexttobe AB, Chairman of the Board of Repos Pharma AB and Board member of Medivir AB. Her previous assignments include Chairman of the Board of Vivolux AB and Board member of Chemilia AB, Bioimics AB and Hansa Biopharma AB. She is independent in relation to the Company, its executive management and to the Company's major shareholders. Angelica has no holdings in the Company.

The composition of the Board of Directors meets the independence requirement of the Swedish Corporate Governance Code.

The Nomination Committee proposes that voting shall take place individually.

Re-election of Ernst & Young Aktiebolag as auditor in accordance with the audit committee's recommendation, currently with Oskar Wall as auditor in charge, for the time until the end of the 2027 Annual General Meeting.

Item 7 b: Appropriation of the Company's result according to the adopted balance sheet

The Board of Directors and the CEO propose that the amount at disposal of the Annual General Meeting, in total SEK 1,042,119,414, shall be carried forward.

Item 11: Resolution on approval of the Board of Directors' Remuneration Report 2025

The Board of Directors proposes that the AGM approve the Board of Directors' remuneration report for 2024 in accordance with Chapter 8, Section 53 a of the Swedish Companies Act.

Item 12: The Board of Directors' proposal regarding authorization for the Board of Directors to resolve on transfer of own shares

The Board of Directors proposes that the Annual General Meeting resolves to authorize the Board of Directors, for the period until the next Annual General Meeting, on one or more occasions, with or without deviation from the shareholders' preferential rights, to resolve on transfer of all shares of series B held by the Company at any given time. The Company holds 244 285 shares of series B at the time of the publication of this notice. Transfer may take place on Nasdaq Stockholm or in another way than on an exchange according to the rules in Chapter 19, Section 35-37 in the Swedish Companies Act. Transfer on Nasdaq Stockholm shall be made at a price per share within the applicable price interval at any given time, being the interval between the highest bid and lowest ask price. Otherwise, transfer made in another way than on an exchange shall be made on market terms. Payment for shares shall be made in cash, in kind or by set-off.

The purpose of the authorization for transferring own shares and the reasons for potential deviation from the shareholders' preferential rights, is to give the Board of Directors the possibility to adjust the Company's capital structure, to use repurchased shares as payment for, or financing of, acquisitions or investments in order to create increased value for the shareholders.

A resolution in accordance with the Board of Directors' proposal requires support from shareholders with not less than 2/3 of votes cast as well as shares represented at the meeting.

Item 13: The Board of Directors' proposal regarding authorization for the Board of Directors to resolve on new issues of shares

The Board of Directors proposes that the Annual General Meeting resolves to authorize the Board of Directors, for the period until the next Annual General Meeting to resolve, on one or more occasions, with or without deviation from the shareholders' preferential rights, and for payment in cash, by set-off or in kind, to issue new shares of series B up to a number that, at the time of the first resolution under this authorization, corresponds to twenty (20) per cent of the total share capital; provided however that any such issue must not result in the Company's share capital exceeding the Company's maximum allowed share capital as set out in the articles of association.

A resolution in accordance with the Board of Directors' proposal requires support from shareholders with not less than 2/3 of votes cast as well as shares represented at the meeting.

Miscellaneous

The annual report, auditor's report, remuneration report and other documents that are to be made available in accordance with the Swedish Companies Act, are available at the Company on Nanna Svartz väg 2, 171 65, Solna, Sweden and at the Company's website, www.kd-ventures.com, no later than three weeks before the AGM, and will be sent to shareholders who so request and provide their postal address.

The Board of Directors and the CEO shall, if requested by any shareholder and if the Board of Directors is of the opinion that it can be done without causing material harm to the Company, provide disclosures about conditions that may impact assessment of an item of business on the agenda, about conditions that may impact assessment of the Company's or a subsidiary's financial situation, and about the Company's relationship with another group company.

As per the date of this notice, there are 659,528,128 shares, representing a total of 682,525,477 votes outstanding in the Company, distributed among 2,555,261 shares of series A (with 25,552,610 votes) and 656,972,867 shares of series B (with 656,972,867 votes). As per the date of this notice, the Company holds 244 285 treasury shares of series B.

Processing of personal data

For information on how your personal data is processed in connection to the Annual General Meeting see the privacy policy available on Euroclear Sweden AB's website: <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>

Solna in April 2026
KDventures AB (publ)
The Board of Directors