

Annual General Meeting in Oncopeptides

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 21 May 2026 at 14:00. Registration for attendees will commence at 13:30.

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 12 May 2026, and (ii) no later than 15 May 2026 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.

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. 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 12 May 2026, and (ii) notify its intention to participate in the Meeting no later than 15 May 2026, 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. 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. The completed form shall be received by Oncopeptides AB (publ) not later than 15 May 2026. 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. 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 12 May 2026. 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 15 May 2026 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, re-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 principles for guidelines for remuneration to senior management;
16. resolution on the introduction of a long-term shareholder program Board RSU 2026 for members of the Board of Directors;
 - a. proposal for resolution on adoption of a long-term shareholder program Board RSU 2026 for members of the Board of Directors
 - b. proposal for resolution on transfer of own ordinary shares to participants in Board RSU 2026
 - c. proposal regarding equity swap agreement with a third party
17. resolution on the introduction of a performance based long-term incentive program for the Company's employees and consultants;

- a. proposal for resolution on adoption of a performance based long-term incentive program for the Company's employees and consultants
 - b. proposal for resolution on transfer of own ordinary shares to participants in Co-worker LTIP 2026
 - c. proposal regarding equity swap agreement with a third party
18. resolution regarding authorisation for the Board of Directors to resolve upon issues of shares, warrants and/or convertibles;
- a. main proposal
 - b. alternative proposal
19. 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 Nevenon 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 2027. 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 2027 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 2026 resolves that 50 per cent (excluding remuneration for committee work or travel allowances) of the ordinary fixed remuneration consist of RSUs in Board RSU 2026 in accordance with item 16 below.

Remuneration for ordinary work of the Board of Directors is 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 2026 in accordance with item 16 below. Should the majority requirement for item 16 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 2027 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, Per Samuelsson and Christine Rankin, with Per Wold-Olsen as Chairman of the Board of Directors.

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.

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 principles for guidelines for remuneration to senior management (item 15)

The Board of Directors proposes updated principles for guidelines for remuneration to senior management in accordance with the following.

The Board's proposals for new guidelines for remuneration to senior management

The CEO and the other members of senior management fall within the provisions of these guidelines. The guidelines are forward-looking, i.e. they are applicable to remuneration agreed, and amendments to remuneration already agreed, after adoption of the guidelines by the Annual General Meeting 2026. The guidelines do not apply to any remuneration decided or approved by the general meeting.

The guidelines' promotion of the Company's business strategy, long-term interests and sustainability

Oncopeptides is a Swedish biotech company focusing on research, development and commercialization of targeted therapies for difficult-to-treat cancers. Oncopeptides mainly conducts operations from the head office in Stockholm, Sweden. A prerequisite for the successful implementation of the Company's business strategy and safeguarding of its long-term interests, including its sustainability, is that the Company is able to recruit and retain qualified personnel. To this end, it is necessary that the Company offers competitive remuneration. These guidelines enable the Company to offer the members of senior management a competitive total remuneration. Long-term share-based incentive programs have been implemented in the Company. Such programs have been resolved by the general meeting and are therefore excluded from these guidelines. The programs encompass management, Board members, founders and other personnel.

For more information about these programs, including the criteria determining outcomes, refer to the Corporate governance report on pages 29-36.

Variable cash remuneration covered by these guidelines shall aim at promoting the Company's business strategy and long-term interests, including its sustainability.

Forms of remuneration etc.

The remuneration shall be on market terms and may consist of the following components: fixed cash salary, variable cash remuneration, pension benefits and other benefits. Additionally, the general meeting may – irrespective of these guidelines – resolve on, among other things, share-related or share price-related remuneration.

The satisfaction of criteria for awarding variable cash remuneration shall be measured over a period of one year. The variable cash remuneration consists of a target-based variable remuneration corresponding to 25-50 per cent of the fixed annual cash salary with capped at a maximum of 1.5 times the target-based remuneration for the CEO and other senior management.

For the CEO and other members of senior management, pension benefits, including health insurance, should be defined-contribution. Variable cash remuneration is not pensionable. The pension premium for defined contribution pensions shall amount to not more than 24 percent of the fixed annual cash salary. Other benefits may include, for example, life insurance and medical insurance (Sw: *Sjukvårdsförsäkring*). Such benefits may amount to not more than two percent of the fixed annual cash salary.

Termination of employment

The notice period may not exceed nine months if notice of termination of employment is given by the Company. Fixed cash salary during the period of notice and severance pay may together not exceed an amount equivalent to the CEO's fixed cash salary during the notice period, and six months for other senior management. The notice period may not exceed nine months without any right to severance pay when termination is made by the CEO and six months for other executives. Additionally, remuneration may be paid for non-compete undertakings. Such remuneration shall compensate for loss of income and shall only be paid in so far as the previously employed executive is not entitled to severance pay. The remuneration shall be based on the fixed cash salary at the time of termination of employment, unless otherwise provided by mandatory collective agreement provisions, and be paid during the time the non-compete undertaking applies, however not for more than 12 months following termination of employment.

Criteria for awarding variable cash remuneration, etc.

The variable cash remuneration shall be linked to predetermined and measurable criteria which can be financial or non-financial. They may be individualized, quantitative or qualitative objectives. The criteria shall be designed so as to contribute to the Company's business strategy and long-term interests, including its sustainability, by for example being clearly linked to the business strategy or promote the executive's long-term development.

To which extent the criteria for awarding variable cash remuneration has been satisfied shall be determined when the measurement period has ended. The Remuneration Committee is responsible for the evaluation so far as it concerns variable remuneration to the CEO. For variable cash remuneration to other executives, the CEO is responsible for the evaluation. For financial objectives, the evaluation shall be based on the latest financial

information made public by the Company.

Salary and employment conditions for employees

In the preparation of the Board of Directors' proposal for these remuneration guidelines, salary and employment conditions for employees of the Company have been taken into account by including information on the employees' total income, the components of the remuneration and increase and growth rate over time, in the Remuneration Committee's and the Board of Directors' basis of decision when evaluating whether the guidelines and the limitations set out herein are reasonable.

The decision-making process to determine, review and implement the guidelines

The Board of Directors has established a Remuneration Committee. The committee's tasks include preparing the Board of Director's decision to propose guidelines for executive remuneration. The Remuneration Committee has, with the help of external consultants carried out a comparative analysis of levels of remuneration and components thereof for individuals who are a part of executive management. The Board of Directors shall prepare a proposal for new guidelines at least every fourth year and submit it to the Annual General Meeting. The guidelines shall be in force until new guidelines are adopted by the general meeting.

The Remuneration Committee shall also monitor and evaluate programs for variable remuneration for the executive management, the application of the guidelines for executive remuneration as well as the current remuneration structures and compensation levels in the Company.

The members of the Remuneration Committee are independent of the Company and its executive management. The CEO and the other members of the executive management do not participate in the Board of Directors' processing of and resolutions regarding remuneration-related matters in so far as they are affected by such matters.

Derogation from the guidelines

The Board of Directors may temporarily resolve to derogate from the guidelines, in whole or in part, if in a specific case there is special cause for the derogation and a derogation is necessary to serve the Company's long-term interests, including its sustainability, or to ensure the Company's financial viability. As set out above, the Remuneration Committee's tasks include preparing the Board of Directors' resolutions in remuneration-related matters.

Description of material changes to the guidelines and how the shareholders' have been taken into consideration

Termination notice from the CEO has been changed to not exceed nine months from previously six months. The change has been implemented to give the Board of Directors flexibility with regard to the notice period from the CEO, if it is assessed to be in the best interest of the Company. The Company has not received any substantive comments on the guidelines. The Board of Directors believes that the changes reflect the general interests of the shareholders.

Resolution on the introduction of a long-term shareholder program Board RSU 2026 for members of the Board of Directors (item 16)

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 2026**”) in accordance with items 16 (a) – (b) below. The resolutions under items 16 (a) – (b) below are proposed to be conditional upon each other. Should the majority requirement for item 16 (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 16 (c) below and resolutions under items 16 (a) and 16 (c) shall then be conditional upon each other.

Board RSU 2026 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 2026 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 2026 in accordance with item 16 (b) below.

Proposal for resolution on adoption of a long-term shareholder program RSU 2026 for members of the Board of Directors (item 16 (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 2026 is to a large extent identical to last year’s program. Board RSU 2026 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 2026 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 2027 or (ii) 1 July 2027 (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 2026.

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 2026 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 2026 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 2026 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 2026 will comprise not more than 720,000 shares in total, which corresponds to a dilution of approximately 0.19 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, as well as Board RSU 2025, and now proposed Co-worker LTIP 2026, including potential realization of financial hedge related to social security costs ("**Previously Implemented Programs**"), the total dilution amounts to approximately 6.89 per cent.

Information about Oncopeptides' existing incentive programs can be found in Oncopeptides' annual report for 2025, note 26, which will be available on the Company's website, www.oncopeptides.com, and on the Company's website under "Remuneration".

Scope and costs of the program

Board RSU 2026 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 2026 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 2026, 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 2026

As of the date of this notice, the Company holds 14,138,885 own class C shares. These shares are sufficient to cover delivery of shares under Board RSU 2026. In order to ensure the delivery of ordinary shares under Board RSU 2026, 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 2026 in accordance with item (b) below. Should the majority requirement for resolution pursuant item 16 (b) not be met, the program may be hedged by a resolution in accordance with the Nomination Committee's proposal in accordance with item 16 (c) below.

Proposal for resolution on transfer of own ordinary shares to participants in Board RSU 2026 (item 16 (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 2026. 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 2026. 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 16 (c))

Should the majority requirement for the resolutions under item 16 (b) above not be met, the Nomination Committee proposes that the Annual General Meeting 2026 resolves that Board RSU 2026 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 2025 that has been prepared by the Board of Directors.

Resolution on the introduction of a performance based long-term incentive program for the Company's employees and consultants (item 17)

The Board of Directors proposes that the Annual General Meeting resolves to implement a long-term performance based incentive program for employees and consultants in Oncopeptides ("**Co-worker LTIP 2026**") in accordance with items 17 (a) – 17 (b) below. The resolutions under items 17 (a) – 17 (b) below are proposed to be conditional upon each other. Should the majority requirement for item 17 (b) below not be met, the Board of Directors proposes that Oncopeptides shall be able to enter into an equity swap agreement with a third party in accordance with item 17 (c) and resolutions under items 17 (a) and 17 (c) shall then be conditional upon each other.

Co-worker LTIP 2026 is a program under which the participants will be granted, free of charge, share awards subject to performance vesting ("**Share Awards**") that entitle to ordinary shares in Oncopeptides to be calculated in accordance with the principles stipulated below, however not more than 5,000,000 shares. As part of the implementation of Co-worker LTIP 2026, the Board of Directors is proposed, in order to cover delivery of

shares to participants and any related social security costs, to be authorised to resolve on transfer of class C shares in accordance with item 17 (b) below.

Proposal regarding adoption of a long-term performance based incentive program for the Company's employees and consultants (item 17 (a))

The rationale for the proposal

Co-worker LTIP 2026 is intended for employees and consultants in Oncopeptides. The Board of Directors of Oncopeptides believes that an equity and performance based incentive program is a vital part of an attractive and competitive remuneration package in order to attract, retain and motivate qualified employees and consultants in Oncopeptides and to focus the participants on delivering exceptional performance which contributes to value creation for all shareholders. The proposed program is key for the Company's ability to retain, motivate and possibly attract, qualified key employees. A competitive equity based incentive program will be a key component in order to be able to retain and possibly attract highly skilled and experienced individuals as Oncopeptides continues to develop its organisation and business.

The Board of Directors of Oncopeptides believes that Co-worker LTIP 2026 will create a strong alignment of the interests of the participants and the interests of the shareholders. Co-worker LTIP 2026 is adapted to the current position and needs of Oncopeptides. The Board of Directors is of the opinion that Co-worker LTIP 2026 will increase and strengthen the participants' dedication to Oncopeptides' operations, improve Company loyalty and that Co-worker LTIP 2026 will be beneficial to both the shareholders and Oncopeptides.

Conditions for Share Awards

The following conditions shall apply for the Share Awards:

- The Share Awards shall be granted free of charge to the participants no later than 36 months after the Annual General Meeting, i.e. Co-worker LTIP 2026 is intended to be a multi-year program. Share Awards that fall due according to the terms must be returned and can be granted again within the framework of the mentioned 36-month period.
- The Share Awards shall vest after three years over the period from the date the Share Awards are allocated ("**Grant Date**") up to and including the third anniversary of the Grant Date (the "**Vesting Date**"). In addition to this timely condition just stated, the Share Awards are subject to performance vesting based on the development of the Oncopeptides share price, in accordance with the vesting conditions below.
- The Share Awards are subject to performance vesting based on the development of the Oncopeptides share price from and including the Grant Date up to the Vesting Date. The development of the share price will be measured based on the volume weighted average price of the Oncopeptides share on Nasdaq Stockholm for the 10 trading days immediately prior to the Grant Date and the 10 trading days immediately prior to the Vesting Date. In the event the price of Oncopeptides' share has thereby increased by more than 60 per cent, 100 per cent of the Share Awards shall vest, and should the share price have increased by 20 per cent, 33 per cent of such Share Awards shall vest. In the event of an increase of the share price of between 20 and 60 per cent, vesting of the Share Awards will occur linearly. Should the increase of the share price be less than 20 per cent, no vesting will occur.
- Shares on vested Share Awards shall be allocated as soon as practically possible after the Vesting Date after decision by the Board of Directors (with certain exceptions where

the time of vesting may be accelerated). The earliest point in time at which shares on vested Share Awards can be delivered shall be the day falling immediately following the Vesting Date.

- Each vested Share Award entitles the holder to receive one share in Oncopeptides without any compensation being payable provided that the holder is still an employee of Oncopeptides at the Vesting Date. With some customary exceptions, vesting can occur even if the participant is no longer employed by Oncopeptides at the Vesting Date.
- The number of Share Awards 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 Share Awards are non-transferable and may not be pledged.
- The Share Awards 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 Share Awards will, in certain cases, vest in their entirety upon such transaction, whereupon the performance measures shall be based upon the share price in the public take-over offer.

Allocation

The Board of Directors shall resolve upon the allocation of Share Awards no later than 36 months after the Annual General Meeting. Everyone who is employed or a consultant can be granted Share Awards.

The principle for allocation is that each participant is granted a yearly allocation as a percentage of the base salary. In preparation of the proposal, market practice for peer companies has been reviewed and based on such review, the proposal in Co-worker LTIP 2026 is that the allocation is limited to not more than 150 per cent for the CEO, not more than 100 per cent to members of global senior management and not more than 50 per cent for other employees and consultants, of the yearly base salary.

The number of Share Awards that shall be granted to each participant shall equal to the yearly allocation described above divided by the volume weighted average price of the Oncopeptides share on Nasdaq Stockholm for the 10 trading days preceding the Grant Date.

Preparation, administration and the right to amend the terms of the Share Awards

The Board of Directors is responsible for preparing the detailed terms and conditions of Co-worker LTIP 2026, in accordance with the above mentioned terms and guidelines. To this end, the Board of Directors shall be entitled to make adjustments to meet foreign regulations or market conditions, including resolving on cash or other settlement if deemed favourable for Oncopeptides based on foreign tax regulations. The Board of Directors may also make other adjustments if significant changes in Oncopeptides or its environment would result in a situation where the adopted terms and conditions of Co-worker LTIP 2026 no longer serve their purpose.

Preparation of the proposal

Co-worker LTIP 2026 has been initiated by the Board of Directors of Oncopeptides and has been structured based on an evaluation of prior incentive programs, market practice for European (including Swedish) listed companies and taking into account also the market practice to be enabling to retain and possibly attract suitable persons due to the European regulatory registration process and sales preparations. Co-worker LTIP 2026 has been prepared by the Remuneration Committee and reviewed by the Board of Directors.

Dilution

Co-worker LTIP 2026 will comprise not more than 5,000,000 shares in total, which corresponds to a dilution of approximately 1.31 per cent. 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 as well as Board RSU 2025, and now proposed Board RSU 2026, for certain members of the Board of Directors, including potential realization of financial hedge related to social security costs ("**Previously Implemented Programs**"), the total dilution amounts to approximately 6.89 per cent. The Board's fundamental position regarding allotment according to Co-worker LTIP 2026 is that the number of allotted Share Awards including at any given time outstanding Previously Implemented Programs shall not exceed a dilution corresponding to 10 per cent, in connection with each resolved allotment under Co-worker LTIP 2026. All Share Awards are intended to be allocated before the Annual General Meeting 2027, but Share Awards can be allocated for up to 36 months from the Annual General Meeting 2026, if needed.

The dilution is expected to have a marginal effect on the Company's key performance indicator "Earnings (loss) per share". Information on Oncopeptides' existing incentive programs can be found in Oncopeptides' annual report for 2025, note 26, which is available on the Company's website, www.oncopeptides.com, and on the Company's website under "Remuneration".

Scope and costs of the program

Co-worker LTIP 2026 will be accounted for in accordance with "IFRS 2 – Share-based payments". IFRS 2 stipulates that the Share Awards 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 Share Awards of approximately SEK 2, an annual increase in the share price of 16.96 per cent and that the Share Awards at the Grant Date are valued in accordance with a Monte Carlo simulation, the average annual personnel cost for Co-worker LTIP 2026 according to IFRS 2 is estimated to approximately SEK 2.5 million before tax. The average annual social security costs are estimated to approximately a total of SEK 1.7 million, based on the above assumptions and social security costs of 31.42 per cent. The average total annual cost for Co-worker LTIP 2026

during the term of the program, including costs according to IFRS 2 and social security costs, is therefore estimated to approximately SEK 4.2 million.

The total cost of the Co-worker LTIP 2026, including all social security costs, is estimated to amount to approximately SEK 12.5 million under the above assumptions. The costs associated with Co-worker LTIP 2026 are expected to have a marginal effect on the Company's key performance indicator "Expenses relating to R&D/operating expenses".

Delivery of shares under Co-worker LTIP 2026

As of the date of this notice, the Company holds 14,138,885 own class C shares. These shares are sufficient to cover delivery of shares under Co-worker LTIP 2026. In order to ensure the delivery of ordinary shares under Co-worker LTIP 2026, for employees and consultants, the Board of Directors proposes that the Annual General Meeting resolves to authorise the Board of Directors to resolve that the class C shares currently held by the Company, following conversion to ordinary shares, may be transferred to the participants in Co-worker LTIP 2026, in accordance with item (b) below. Should the majority requirement for resolution pursuant to item 17 (b) not be met, the program may be hedged by a resolution in accordance with the Board of Directors' proposal in accordance with item 17 (c) below.

Proposal for resolution on transfer of own ordinary shares to participants in Co-worker LTIP 2026 and in the market (item 17 (b))

The Board of Directors 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 Co-worker LTIP 2026 in accordance with resolved conditions and transferred to cover any social costs due to Co-worker LTIP 2026. The Board of Directors proposes that the Annual General Meeting resolves that a maximum of 5,000,000 ordinary shares may be transferred to participants in accordance with the terms of Co-worker LTIP 2026, and that it may be transferred on Nasdaq Stockholm, including through a financial intermediary, at a price within the price range registered at the time, to cover any social security contributions in accordance with the terms of Co-worker LTIP 2026. 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.

Proposal regarding equity swap agreement with a third party (item 17 (c))

Should the majority requirement for the resolutions under item 17 (b) above not be met, the Board of Directors proposes that the Annual General Meeting 2026 resolves that Co-worker LTIP 2026 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 shares of Oncopeptides to the participants.

Resolution regarding authorisation for the Board of Directors to resolve upon issues of shares, warrants and/or convertibles (item 18)

Main proposal (item 18 (a))

The Board of Directors proposes that the Annual General Meeting 2026 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 18 (b))

If the proposal in item 18 (a) above does not get the required supportive votes from the Annual General Meeting 2026 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 18 (a).

Required majority

A valid resolution in respect of transfer of own ordinary shares to participants in Board RSU 2026 (item 16 (b)) and Co-worker LTIP 2026 (item 17 (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 18 (a) or alternatively, item 18 (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 2025, 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, no later than Thursday 30 April 2026 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 395,287,003, distributed among 381,148,118 ordinary shares (1 vote per ordinary share) and 14,138,885 class C shares (1/10 vote per class C share) and the number of votes amount to 382,562,006.5 in Oncopeptides at the date of the issue of this notice. As of the date of the issue of this notice, Oncopeptides holds 14,138,885 own class C shares, corresponding to 1,413,888.5 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.

Stockholm in April 2026
The Board of Directors

Important information

Publication, release, or distribution of this press release may in certain jurisdictions be subject to legal restrictions and persons in the jurisdictions where the press release has been made public or distributed should be informed of and follow such legal restrictions. The recipient of this press release is responsible for using this press release and the information herein in accordance with applicable rules in each jurisdiction. This press release does not constitute an offer or solicitation to buy or subscribe for any securities in Oncopeptides AB (publ) in any jurisdiction, either from Oncopeptides AB (publ) or from anyone else.

This press release is not a prospectus according to the definition in Regulation (EU) 2017 /1129 (the “**Prospectus Regulation**”) and has not been approved by any regulatory authority in any jurisdiction. A disclosure document prepared in accordance with Article 1.4 db and Annex IX of the Prospectus Regulation regarding the Rights Issue described in this press release will be prepared and published by the Company prior to the commencing of the subscription period.

This press release does not constitute an offer or solicitation to buy or subscribe for securities in the United States. The securities mentioned herein may not be sold in the United States without registration, or without an exemption from registration, under the U. S. Securities Act from 1933 (“**Securities Act**”), and may not be offered or sold within the United States without being registered, covered by an exemption from, or part of a transaction that is not subject to the registration requirements according to the Securities Act. There is no intention to register any securities mentioned herein in the United States or to issue a public offering of such securities in the United States. The information in this press release may not be released, published, copied, reproduced or distributed, directly or indirectly, wholly or in part, in or to Australia, Hong Kong, Israel, Japan, Canada, New Zealand, Singapore, South Africa, Switzerland, the United States or any other jurisdiction where the release, publication or distribution of this information would violate current rules or where such an action is subject to legal restrictions or would require additional registration or other measures beyond those that follow from Swedish law. Actions in contravention of this instruction may constitute a violation of applicable securities legislation.

Please note that an investment in the Company is subject to regulation under the Foreign Direct Investment Act (2023:560), which requires investors, under certain conditions, to notify and obtain approval from the Swedish Inspectorate for Strategic Products. Investors should make their own assessment of whether a notification obligation exists before making any investment decision.

Forward-looking statements

This press release contains forward-looking statements related to the Company's intentions, estimates or expectations with regard to the Company's future results, financial position, liquidity, development, outlook, estimated growth, strategies and opportunities as well as the markets in which the Company is active. Forward-looking statements are statements that do not refer to historical facts and can be identified by the use of terms such as “believes”, “expects”, “anticipates”, “intends”, “estimates”, “will”, “may”, “implies”, “should”, “could” and, in each case, their negative, or comparable terminology. The forward-looking statements in this press release are based on various assumptions, which in several cases are based on further assumptions. Although the Company believes that the assumptions reflected in these forward-looking statements are reasonable, there is no guarantee that they will occur or that they are correct. Since these assumptions are based on assumptions or estimates and involve risks and uncertainties, actual results or outcomes, for many different reasons, may differ materially from those what is stated in the forward-looking statements. Due to such risks, uncertainties, eventualities and other significant factors, actual events may differ materially from the expectations that

expressly or implicitly are contained in this press release through the forward-looking statements. The Company does not guarantee that the assumptions which serve as a basis for the forward-looking statements in this press release are correct, and each reader of the press release should not rely on the forward-looking statements in this press release. The information, opinions and forward-looking statements that expressly or implicitly are stated herein are provided only as of the date of this press release and may change. Neither the Company nor any other party will review, update, confirm or publicly announce any revision of any forward-looking statement to reflect events that occur or circumstances that arise with respect to the contents of this press release, beyond what is required by law or Nasdaq Stockholm Rulebook.

Potential investors should not put undue trust in the forward-looking statements herein, and potential investors are strongly recommended to read the sections in the disclosure document that include a more detailed description of the factors that can affect the Company's business and its associated market.

The information was submitted for publication, through the agency of the contact person above, on March 17 2026 at 19.15 (CET).

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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

Attachments[Annual General Meeting in Oncopeptides](#)