

NOTICE OF ANNUAL GENERAL MEETING IN DICOT PHARMA AB

The shareholders in Dicot Pharma AB, corp. reg. no 559006-3490, are hereby convened to an annual general meeting on Wednesday 6 May 2026 at 17.00 at Advokatfirman Lindahl's premises on Vaksalagatan 10, Uppsala.

N.B. English translation for convenience purposes only. In the event of discrepancies, the Swedish version shall prevail.

Prior to the annual general meeting, sandwiches, coffee and beverages will be served from 16.30.

Registration and right to participate in the annual general meeting

The board of directors has, pursuant to § 12 of Dicot Pharma's articles of association, resolved that shareholders may exercise their voting rights at the annual general meeting by postal voting. Shareholders may therefore choose to exercise their voting rights at the meeting by attending in person, through a proxy or by postal voting.

Shareholders who wish to participate in the annual general meeting must:

- be registered in their own name (not nominee-registered) in the share register kept by Euroclear Sweden AB on Monday 27 April 2026 (the record date); **and**
- notify his or her intention to attend the annual general meeting no later than Thursday 30 April 2026 via a form available on Dicot Pharma's website: <https://www.dicotpharma.com/en/investor-relations/corporate-governance/annual-general-meeting-2026/>; **or**
- submit his or her postal vote in accordance with the instructions below, so that the postal vote is received by Dicot Pharma no later than Thursday 30 April 2026.

Nominee-registered shares

Shareholders whose shares are registered in the name of a nominee through a bank or other trustee (e.g., Avanza or Nordnet) must, in order to exercise their voting rights at the general meeting, register their shares in their own name so that the shareholder is included in the share register kept by Euroclear Sweden AB on the record date of 27 April 2026. Such registration may be temporary (so-called voting rights registration). Voting rights registrations that have been requested by shareholders in such time that the registration has been completed by the relevant nominee no later than 29 April 2026 will be considered in the preparation of the share register. This means that shareholders should notify their nominee of their wish to be registered in good time before this date.

Postal voting

For postal voting, a special postal voting form shall be used, which is available on the Company's website www.dicotpharma.com. No separate notification is required for shareholders who only wish to submit a postal vote; a submitted postal voting form is considered as notification.

In order for the postal vote to be considered, the completed and signed postal voting form must be received by the Company no later than Thursday 30 April 2026. Postal votes received after this date will not be considered. The postal vote shall be submitted electronically in accordance with the instructions set out on Dicot Pharma's website.

The shareholder may not attach special instructions or conditions to the postal vote. If such instructions or conditions are attached, the postal vote will be invalid and will not be considered. Further instructions and conditions are set out in the postal voting form and on the Company's website: <https://www.dicotpharma.com/en/investor-relations/corporate-governance/annual-general-meeting-2026/>.

Proxy

Shareholders represented by proxy must submit a dated power of attorney. If the power of attorney is executed by a legal person, a copy of the certificate of registration or equivalent must be attached. The power of attorney may not be valid for a period exceeding five years from its issuance. The original power of attorney (together with any authorization documents such as certificate of registration) should be submitted to Dicot Pharma by mail at the address mentioned above in due time prior to the annual general meeting. A power of attorney form is available on Dicot Pharma's website, www.dicotpharma.com.

Number of shares and votes

As of the date of this notice, there are a total of 2,009,342,502 shares and votes in Dicot Pharma.

Proposed agenda

1. Opening of the general meeting and election of chairman of the general 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 as to whether the meeting has been duly convened
6. Presentation of the annual report and the auditor's report
7. Resolutions on:
 - a. adoption of the income statement and the balance sheet;
 - b. allocation of Dicot Pharma's result according to the adopted balance sheet; and

- c. discharge from liability for the members of the board of directors and the CEO.
8. Resolution on the number of members of the board of directors and deputy members of the board of directors and the number of auditors and deputy auditors
9. Election of members of the board of directors and any deputy members of the board of directors and auditors and any deputy auditors
10. Resolution on remuneration to the board of directors and auditor
11. Resolution on nomination committee
12. Resolution on (A) introduction of employee stock option program 2026/2029, (B) directed issue of warrants and (C) approval of transfer
13. Resolution on a general authorization for the board of directors
14. Closing of the general meeting

Proposals to resolutions

Item 1 – Election of chairman of the general meeting

The nomination committee proposes that attorney Mattias Prage, Advokatfirman Lindahl, is elected as chairman of the general meeting.

Item 7b) – Allocation of Dicot Pharma's result

The board of directors proposes that no dividends shall be paid for the financial year 2025 and that Dicot Pharma's result is carried forward to a new account.

Item 8 – Resolution on the number of members of the board of directors and deputy members of the board of directors and the number of auditors

The nomination committee proposes that the board of directors shall consist of five (5) directors without any deputy directors.

Furthermore, it is proposed that Dicot Pharma shall have a registered audit firm as auditor.

Item 9 – Election of members of the board of directors, chairman of the board of directors and any deputy members of the board of directors

The nomination committee proposes re-election of Eva Sjökvist Saers, Fredrik Buch, Mikael von Euler, Per-Göran Gillberg and Jan-Eric Österlund.

It is proposed that Eva Sjökvist Saers is re-elected as chairman of the board of directors.

It is proposed that the registered audit firm Öhrlings PricewaterhouseCoopers AB (PwC) is re-appointed as auditor of the Company, with Lars Kylberg as principal auditor.

Item 10 – Resolution on remuneration to the board of directors and auditor

The nomination committee proposes that remuneration shall be paid to each ordinary member of the board of directors with SEK 150,000 (for 2025: SEK 125,000) and to the chairman with SEK 300,000 (for 2025: SEK 250,000).

The nomination committee proposes that remuneration to the auditor is paid according to approved invoice.

Item 11 – Resolution on nomination committee

The board of directors proposes that the annual general meeting resolves to establish a nomination committee in accordance with the principles set out below. The term of office for the appointed nomination committee shall run until a new nomination committee has been appointed in accordance with the mandate from the next annual general meeting.

The general meeting instructs the chairman of the board to contact the three largest shareholders in terms of votes according to Euroclear's share register as of 30 September 2026, who each appoint a member of the nomination committee. In the event that any of the three largest shareholders does not wish to appoint a member of the nomination committee, the fourth largest shareholder shall be consulted (and so on) until the nomination committee consists of three members. The members of the nomination committee shall be published on Dicot Pharma's website no later than six months before the next annual general meeting. The website shall also provide information on how shareholders can submit proposals to the nomination committee.

The nomination committee appoints a chairman from among its members. The chairman of the board or another board member shall not be the chairman of the nomination committee.

If a member leaves the nomination committee before its work is completed, and if the nomination committee considers that there is a need to replace this member, the nomination committee shall appoint a new member in accordance with the principles above, but based on the then current ownership conditions. Changes in the composition of the nomination committee shall be published.

No remuneration shall be paid to the members for their work on the nomination committee.

The nomination committee shall submit proposals for resolutions on the following issues to the annual general meeting:

- a) Election of the chairman of the annual general meeting.
- b) Resolution on the number of board members.
- c) Resolution on the fees and other remuneration to the board of directors, divided between the chairman and other members.

- d) Resolution on the fees to the auditors.
- e) Election of board members and chairman of the board.
- f) Election of auditors.

Item 12 – Resolution on (A) introduction of employee stock option program 2026/2029, (B) directed issue of warrants and (C) approval of transfer

The board of directors proposes that the general meeting resolves on (A) the introduction of an employee stock option program intended for employees, senior executives and key personnel of Dicot Pharma ("**Employee Stock Option Program 2026/2029**"), (B) a directed issue of warrants to Dicot Pharma in order to ensure Dicot Pharma's delivery of shares under the Employee Stock Option Program 2026/2029 and to cover any cash flow effects arising from social security costs in connection with the Employee Stock Option Program 2026/2029, and (C) approval of transfer of warrants or shares in Dicot Pharma to participants in the Employee Stock Option Program. Resolutions under items A, B and C above shall be adopted as one resolution and are thus conditional upon each other.

In summary, the proposal essentially entails the following. The Employee Stock Option Program 2026/2029 comprises not more than 5,000,000 employee stock options which may be allotted to employees, senior executives and key personnel of Dicot Pharma. In addition, an issue of not more than 1,500,000 additional warrants is proposed to cover cash flow effects arising from any social security costs. The employee stock options are allotted free of charge and vest over a period of three years. Upon full exercise of all warrants, the maximum dilution effect amounts to approximately 0.32 per cent of the share capital and votes in Dicot Pharma.

Background

The board of directors considers it essential and in all shareholders' interest that the people who are considered to be important for Dicot Pharma's further development have a long-term interest in an increase of the value of the shares in Dicot Pharma. A personal long-term ownership commitment can be expected to contribute to an increased interest in Dicot Pharma's operations and results as well as raise the participants' motivation and sense of community with Dicot Pharma and its shareholders.

This proposal has been prepared by the board of directors in consultation with external advisors.

A. Employee Stock Option Program 2026/2029

The board of directors proposes that the general meeting resolves on the introduction of the Employee Stock Option Program 2026/2029 on the following main terms.

1. The Employee Stock Option Program 2026/2029 shall comprise not more than 5,000,000 employee stock options. The employee stock options shall be allotted to participants in the program free of charge.

2. Each employee stock option shall, upon target fulfilment after a vesting period of three years, entitle the holder to acquire one new share in Dicot Pharma at an exercise price corresponding to 110 per cent of the volume-weighted average price of Dicot Pharma's share on Nasdaq First North Growth Market (or the marketplace on which the share is listed) during the ten trading days immediately preceding the date of the annual general meeting 2026. The exercise price may, however, not in any event be less than the quota value. Allotted and vested employee stock options may be exercised by participants up to and including 30 November 2029.
3. The right to participate in the Employee Stock Option Program 2026/2029 is subject to the participant entering into an option agreement with Dicot Pharma. Issued employee stock options do not constitute securities and may not be transferred, pledged or otherwise disposed of by the holder. The employee stock options are tied to the participant's employment in Dicot Pharma. If the employment in Dicot Pharma is terminated prior to the employee stock options being exercised for share subscription, all the participant's unused employee stock options lapse without any right of exercise. The board of directors may, however, grant exceptions from this main rule.
4. Offers of employee stock options shall be decided by the board of directors of Dicot Pharma and shall be offered to persons who are employees, senior executives or key personnel of Dicot Pharma, or another group company, as of 31 December 2026, or who have signed an employment or engagement agreement with Dicot Pharma, or another group company, no later than such date but have not yet commenced their employment or engagement. The total number of employee stock options that may be offered to persons within each category shall be decided by the board of directors. The employee stock options may be exercised for subscription of shares in Dicot Pharma, in accordance with the terms of the employee stock options, provided that certain strategic and operational targets set by the board of directors have been fulfilled. The targets will be determined by the board of directors in advance and will be linked to important milestones in Dicot Pharma's development.
5. Participation in the Employee Stock Option Program 2026/2029 requires, first, that such participation may lawfully be made, and secondly, that such participation according to Dicot Pharma's assessment can be made with reasonable administrative costs and financial efforts.

The board of directors shall be responsible for the further design and handling of the program within the main conditions set out above. If a general meeting should resolve on, inter alia, an increase or decrease of the number of outstanding shares during the term of the employee stock options, recalculation can be performed to maintain the value of the employee stock options. Decisions regarding recalculation shall be made by the board of directors of Dicot Pharma.

The board of directors, or a person designated by the board of directors, shall have the right to decide on deviations and adjustments in the Employee Stock Option Program 2026/2029 that may be needed to fulfil the program's purpose or that the board of directors deems appropriate, including the right to make adaptations as a result of changes in legislation, changed market conditions or other circumstances that the board of directors considers warrant such adaptations.

B. Directed issue of warrants

To enable Dicot Pharma's delivery of shares under the Employee Stock Option Program 2026/2029 and to cover cash flow effects arising from any social security costs in connection with the Employee Stock Option Program 2026/2029, the board of directors proposes that the general meeting resolves on a directed issue of not more than 6,500,000 warrants, of which not more than 1,500,000 warrants are proposed to be issued to cover any cash flow effects arising from social security costs in connection with the Employee Stock Option Program 2026/2029, according to the following terms.

1. The right to subscribe for the warrants shall, with deviation from the shareholders' preferential rights, vest with Dicot Pharma. Oversubscription cannot occur.
2. The reason for deviation from the shareholders' preferential rights is that the issue is a step in the introduction of the Employee Stock Option Program 2026/2029 and to cover cash flow effects arising from social security costs in connection with the Employee Stock Option Program 2026/2029.
3. Subscription of warrants shall be made no later than 27 May 2026 on a separate subscription list. The board of directors shall have the right to extend the subscription period.
4. The warrants are issued free of charge to Dicot Pharma.
5. Each warrant shall entitle the holder to subscribe for one new share in Dicot Pharma at an exercise price corresponding to the quota value of the share (SEK 0.007). In the event that the subscription price exceeds the quota value, the excess amount shall be allotted to the unrestricted premium reserve.
6. Subscription of shares by exercise of the warrants may be made, subject to applicable insider legislation in force from time to time, in accordance with the terms of the warrants during the period from the date of registration of the warrants at the Swedish Companies Registration Office up to and including 31 December 2029. Warrants that have not been transferred to participants in accordance with item C may be cancelled by Dicot Pharma. Cancellation shall be reported to the Swedish Companies Registration Office for registration.
7. If all warrants are exercised for share subscription, Dicot Pharma's registered share capital will increase by not more than SEK 45,500 (taking into account the current quota value and provided that no recalculation is made in accordance with the warrant terms).

8. Shares issued upon subscription shall carry the right to dividends for the first time on the record date for dividends that occurs immediately after the subscription has been registered at the Swedish Companies Registration Office and the shares have been entered in the share register.
9. The warrants shall otherwise be subject to the terms set forth in Appendix A, which include, inter alia, customary recalculation provisions in the event of bonus issues, new issues of shares, issues of warrants or convertibles, share splits or reverse share splits, reductions of the share capital and dividends.

The CEO of Dicot Pharma, or a person designated by the board of directors, is authorized to make minor adjustments that are required for the registration and execution of the resolution at the Swedish Companies Registration Office.

C. Approval of transfer of warrants or shares in Dicot Pharma

The board of directors proposes that the general meeting resolves to approve (i) that Dicot Pharma may transfer not more than 5,000,000 warrants or shares in Dicot Pharma to participants in the Employee Stock Option Program 2026/2029, or otherwise dispose of the warrants to ensure Dicot Pharma's obligations arising from the Employee Stock Option Program 2026/2029 in connection with the participants in the Employee Stock Option Program 2026/2029 exercising their employee stock options for subscription of new shares, and (ii) that Dicot Pharma may dispose of not more than 1,500,000 warrants to cover cash flow effects arising from any social security costs in accordance with the terms of the Employee Stock Option Program 2026/2029.

Share capital and dilution

The maximum dilution effect of the Employee Stock Option Program 2026/2029 is estimated to amount to approximately 0.32 per cent of the share capital and of the votes in Dicot Pharma (calculated on the basis of the number of existing shares in Dicot Pharma at the time of the notice), provided that full exercise is made of all employee stock options and warrants issued to cover cash flow effects arising from any social security costs. Upon full exercise of the warrants, the share capital will increase by not more than SEK 45,500.

Costs

The costs for the Employee Stock Option Program 2026/2029 are accounted for in accordance with applicable accounting standards and are accrued over the vesting period. The total cost of the program is estimated to amount to not more than approximately SEK 100,000, excluding social security costs.

The costs for social security costs are estimated to amount to approximately SEK 420,000, assuming an annual share price increase of 20 per cent during the period until the warrants are expected to be exercised for subscription of new shares. Based

on the same share price assumption, the exercise of the warrants issued to cover cash flow effects arising from social security costs is estimated to generate proceeds that fully compensate for such costs, whereby the net cost for Dicot Pharma in respect of social security costs is expected to be neutral.

The Employee Stock Option Program 2026/2029 is expected to have a marginal impact on Dicot Pharma's key performance indicators.

Previous incentive programs in Dicot Pharma

Warrant programs

Dicot Pharma currently has four ongoing warrant programs in accordance with the resolutions of the respective annual general meetings, of which allotment has been made in two programs: 2021/2026 (board) and 2021/2026 (management), comprising a total of 1,000,000 warrants, of which 750,000 have been allotted. In programs 2022/2027 (board) and 2022/2027 (management), comprising a total of 1,400,000 warrants, no warrants have been allotted.

Employee stock option programs

Dicot Pharma currently has two ongoing employee stock option programs regarding qualified employee stock options: Employee Stock Option Program 2024/2028, resolved at the extraordinary general meeting on 1 August 2024, comprising 5,000,000 qualified employee stock options (allotted in September 2024, with share subscription during the period 13/23 September 2027 – 13/23 September 2028 at an exercise price of SEK 0.32 per share), and Employee Stock Option Program 2025/2029, resolved at the annual general meeting on 6 May 2025, comprising not more than 5,000,000 qualified employee stock options (with a vesting period of 36 months and an exercise price of SEK 0.36 per share). Exercise of the employee stock options in each program requires that strategic and business targets set by the board of directors have been fulfilled and that the participant's employment in Dicot Pharma remains in effect at the time of exercise.

Upon full exercise of all options in previously issued warrant programs and employee stock option programs in Dicot Pharma, a maximum of 12,400,000 new shares may be issued (subject to any recalculations in accordance with the customary recalculation terms applicable to the options) and the dilution effect may amount to approximately 0.61 per cent. Based on warrants and employee stock options allotted to date, a maximum of 10,750,000 new shares may be issued and the dilution effect may amount to approximately 0.53 per cent.

Item 13 – Resolution on a general authorization for the board of directors

The board of directors proposes that the annual general meeting authorizes the board of directors, for the time until the next annual general meeting, whether on

one or several occasions, to resolve on issues of shares, warrants and/or convertible instruments with or without deviation from the shareholders' pre-emption rights. If the board of directors utilizes the authorization, it may also include provisions for set-off. The authorization may be used within the limits of the articles of association.

Issues in accordance with this authorization shall be on market terms. The reason for the board of directors being able to resolve on issues with deviation from the shareholders' pre-emption rights and/or with provisions for set-off is to enable the Company to raise capital and/or carry out strategically motivated collaborations.

The CEO of Dicot Pharma is proposed to be authorized to make such minor adjustments to this resolution that may be necessary in connection with registration with the Swedish Companies Registration Office and with Euroclear Sweden AB.

Majority requirements

Resolutions under items A, B and C in item 12 above shall be adopted as one resolution and are thus conditional upon each other. A valid resolution requires that it is supported by shareholders representing at least nine-tenths of both the votes cast and the shares represented at the meeting.

Resolution according to item 13 above require, for their validity, that the resolutions are supported by shareholders holding at least two thirds of both the votes cast and the shares represented at the general meeting.

The shareholders' right to information at the general meeting

The board of directors and the CEO shall, upon request by any shareholder, and where the board of directors deems that such information may be provided without significant harm to Dicot Pharma, provide information in respect of any circumstances which may affect the assessment of a matter on the agenda or Dicot Pharma's financial position. Shareholders can submit questions in advance to Dicot Pharma AB, S:t Olofsgatan 11A, 753 21 Uppsala or by e-mail to info@dicotpharma.com.

Processing of personal data

For information regarding the processing of your personal data, please refer to <https://www.euroclear.com/dam/ESw/Legal/Integritetspolicy-bolagsstammor-svenska.pdf>

Documents

The annual report and the auditor's report, as well as other documents according to the Swedish Companies Act will be held available at Dicot Pharma at S:t Olofsgatan 11A, 753 21 Uppsala and at Dicot Pharma's website www.dicotpharma.com no later than three weeks before the meeting, i.e., no later than Wednesday 15 April 2026. The documents will also be sent, without charge, to shareholders who so request and inform the Company of their postal address.

Uppsala in April 2026

Dicot Pharma AB

The board of directors

For further information, please contact:

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About Dicot Pharma AB

Dicot Pharma is developing the drug candidate LIB-01, which will be a potency agent to better treat erectile dysfunction and premature ejaculation. The ambition is to create a drug with significantly longer effect and far fewer side effects, compared to current available drugs. Today, over 500 million men suffer from these sexual dysfunctions and the market is valued at USD 8 billion. Dicot Pharma's business model involves evaluating industrial and financial partnerships during clinical development to bring LIB-01 to commercialization on the world market.

Dicot Pharma is listed on Nasdaq First North and has approximately 17,000 shareholders. FNCA Sweden AB is appointed Certified Adviser. For more information, please visit www.dicotpharma.com.

This is a translation from the Swedish original. In case of differences between versions, the Swedish version prevails.