

## **Statement by the Board of Directors pursuant to Chapter 19, Section 22 of the Swedish Companies Act**

The Board of Directors has proposed that the Annual General Meeting 2026 (“AGM”) resolves to authorize the Board of Directors to resolve to acquire own Class C shares of Cinclus Pharma Holding AB (publ). The Board of Directors considers, in view of what is stated below, that the proposed authorization for the Board of Directors to resolve to acquire own Class C shares is justifiable with respect to the requirements that the business’ nature, scale and risk place on the amount of equity, and the need for the company and the group, respectively, to strengthen its balance sheet, liquidity and position in other aspects.

The Board of Directors considers that the equity of the company and the group, respectively, will be of sufficient amount after the proposed acquisitions of own Class C shares. The Board of Directors has in connection hereto considered the business’ nature, scale and the risks that the business is associated with and the current economic situation, historical development and forecasts for the company and the group, respectively, as well as for the market.

The Board of Directors has made a comprehensive assessment of the company’s and the group’s financial position and their respective ability to fulfil its undertakings in the long term. As per 31 December 2025, the non-restricted equity of the company was TSEK 680,939. As per the same date, the group’s total equity attributable to the shareholders of the company was approximately TSEK 681,859.

The proposed acquisitions of own Class C shares do not affect the company’s or the group’s ability to in due time fulfil its present and anticipated financial obligations or the ability to implement planned investments.

The Board of Directors has also considered other known matters that may affect the company’s and the group’s financial positions and that have not been considered within the scope of the above mentioned. No other matter that would make the proposed acquisitions of own Class C shares unjustifiable has been identified during such analysis.

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Stockholm, April 2026  
**Cinclus Pharma Holding AB (publ)**  
*The Board of Directors*