Notice of Annual General Meeting in Cinclus Pharma Holding AB (publ)

Cinclus Pharma Holding AB (publ), Reg. No. 559136-8765, with its registered office in Stockholm ("Cinclus Pharma" or the "Company"), gives notice of the Annual General Meeting to be held on 21 May 2026 at 4.00 p.m. CEST at Smålandsgatan 20, SE-111 46 Stockholm, Sweden. Registration starts at 3.30 p.m. CEST.

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

Participation 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 maintained by Euroclear Sweden AB relating to the circumstances on 12 May 2026, and (ii) no later than 15 May 2026 give notice by post to Cinclus Pharma Holding AB (publ), Klarabergsviadukten 70, Elevator K, Floor 3, SE-111 64 Stockholm, Sweden or via e-mail to cinclispharma.generalmeetings@vinge.se. When providing such notice, the shareholder shall 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.

If a shareholder is represented by proxy, a written, dated proxy for the representative must be issued. A proxy form is available on the Company's website, www.cinclispharma.com/. If the proxy is issued by a legal entity, a certificate of registration or equivalent certificate of authority should be enclosed. To facilitate the registration at the General Meeting, the proxy and the certificate of registration or equivalent certificate of authority should be sent to the Company as set out above so that it is received no later than 20 May 2026.

Participation by postal voting

A shareholder who wishes to participate in the Annual General Meeting by postal voting must (i) be recorded as a shareholder in the share register maintained by Euroclear Sweden AB relating to the circumstances on 12 May 2026, and (ii) no later than 15 May 2026 give notice by casting its postal vote in accordance with the instructions below so that the postal vote is received by Cinclus Pharma 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 at the venue* above. This means that a notification by postal vote is not sufficient for a person who wishes to participate at the venue.

A special form shall be used for postal voting. The postal voting form is available on the Company's website www.cinclispharma.com/. A completed and signed form may be submitted by post to Klarabergsviadukten 70, Elevator K, Floor 3, SE-111 64 Stockholm, Sweden or via e-mail to cinclispharma.generalmeetings@vinge.se. The completed and signed form shall be received by Cinclus Pharma 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 postal vote in its entirety) is invalid. Further instructions and conditions are included in the form for postal voting.

If a shareholder votes by proxy, a written and dated proxy shall be enclosed to the postal voting form. A proxy form is available on the Company's website www.cinclupharma.com/. If the shareholder is a legal entity, a certificate of registration or equivalent certificate of authority should be enclosed. If a shareholder has voted in advance and then attends the Annual General Meeting in person or through a proxy, the postal vote is still valid except to the extent the shareholder participates in a voting procedure at the General Meeting or otherwise withdraws its casted postal vote. If the shareholder chooses to participate in a voting at the General Meeting, the vote cast will replace the postal vote with regard to the relevant item on the agenda.

Nominee-registered shares

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

Proposed agenda

1. Opening of the Annual General Meeting.
2. Election of chairperson of the Annual General Meeting.
3. Preparation and approval of the voting list.
4. Approval of the agenda.
5. Election of one or two persons who shall approve the minutes.
6. Determination of whether the Annual General Meeting has been duly convened.
7. Presentation by the CEO.
8. Presentation of the annual report and the auditor's report as well as the consolidated financial statements and the auditor's report on the consolidated financial statements, and the auditor's statement regarding the Company's compliance with the guidelines for remuneration to the executive management in effect since the previous Annual General Meeting.
9. Resolution regarding adoption of the income statement and the balance sheet as well as the consolidated income statement and the consolidated balance sheet.
10. Resolution regarding allocation of the Company's result pursuant to the adopted balance sheet.
11. Resolution regarding discharge from liability of the board members and the CEO.
12. Resolution regarding:
    a. the number of board members.
    b. the number of auditors.
13. Resolution regarding:
    a. the fees to the Board of Directors.
    b. the fees to the auditor.
14. Election of board members.
    The nomination committee's proposal:
    a. Lennart Hansson (re-election).
    b. Wenche Rolfsen (re-election).
    c. Torbjörn Koivisto (re-election).
    d. Helena Levander (re-election).

e. Anders Lundström (new election).
f. Fredrik Johansson (new election).
g. David Armstrong (new election).

15. Election of the chairperson of the Board of Directors.
    The nomination committee's proposal:
    a. Lennart Hansson (re-election).
16. Election of auditor.
17. Presentation of the Board of Directors' remuneration report for approval.
18. Resolution regarding authorization for the Board of Directors to resolve on new share issues.
19. Resolution regarding long-term incentive program in the form of a performance share program (Performance Share Program 2026/2029), including:
    a. Adoption of the incentive program.
    b. Authorization for the Board of Directors to resolve on a directed issue of class C shares, the repurchase of issued class C shares, the transfer of own ordinary shares to participants in the Performance Share Program 2026/2029 and in the market.
    c. Resolution on share swap agreement with third party.
20. Closing of the Annual General Meeting.

The nomination committee's proposals

Proposals regarding the chairperson of the Annual General Meeting, the number of board members and the number of auditors, fees to the Board of Directors and the auditor, and election of board members, chairperson of the Board of Directors and auditor (items 2 and 12–16).
The nomination committee, consisting of Bita Sehat (the chairperson of the nomination committee) (appointed by Trill Impact Ventures), Karl Tobieson (appointed by Linc AB), Peter Unge (appointed by PetoMaj Invest AB) and Lennart Hansson (chairperson of the Board of Directors) has submitted the following proposals:

- Dain Hård Nevonen, member of the Swedish Bar Association, from Advokatfirman Vinge, or, if he is prevented from attending, the person designated by the Nomination Committee in his place, is proposed to be elected chairperson of the Annual General Meeting (item 2).
- The number of board members elected by the General Meeting is proposed to be seven without any alternate board members (item 12a).
- The number of auditors is proposed to be an authorized audit firm without any alternate auditors (item 12b).
- The fees to the Board of Directors is proposed to be paid for the period until the end of the next Annual General Meeting, with the following distribution: SEK 515,000 (previously SEK 505,000) to the chairperson of the Board of Directors and SEK 255,000 (previously SEK 250,000) to each of the other board members who do not take part in the Company's day-to-day operations as a result of employment or consultancy assignment, SEK 50,000 (previously SEK 50,000) to the chairperson of the audit committee and SEK 25,000 (previously SEK 25,000) to each of the other members of the audit committee and SEK 25,000 (previously SEK 25,000) to the chairperson of the remuneration committee and SEK 12,500 (previously SEK 12,500) to each of the other members of the remuneration committee (item 13a).
- The fee to the auditor is proposed to be paid in accordance with agreed invoice (item 13b).
- It is proposed that Lennart Hansson, Wenche Rolfsen, Torbjörn Koivisto and Helena Levander are re-elected as board members and that Anders Lundström, Fredrik Johansson

and David Armstrong are elected as new board members for the period until the end of the next Annual General Meeting (item 14).
- It is proposed that Lennart Hansson is re-elected as chairperson of the Board of Directors (item 15).
- It is proposed that Öhrlings PricewaterhouseCoopers AB is re-elected as auditor for the Company for the period until the end of the next Annual General Meeting, which is in accordance with the audit committee's recommendation. Should the nomination committee's proposal for auditor be adopted, Öhrlings PricewaterhouseCoopers AB has informed that authorized public accountant Lars Kylberg will be appointed auditor in charge (item 16).

Information about the persons proposed by the nomination committee to be elected as board members is set forth in the Company's annual report as well as on the Company's website, www.cinclusphrama.com/.

The Board of Directors' proposals

Resolution regarding allocation of the Company's result according to the approved balance sheet (item 10)
The Board of Directors proposes that no dividend be paid for the financial year 2025 and that the Company's results be carried forward.

Resolution regarding authorization for the Board of Directors to resolve on new share issues (item 18)
The Board of Directors proposes that the General Meeting resolves to authorize the Board of Directors to, on one or several occasions during the period until the next Annual General Meeting, resolve to issue new shares, warrants and/or convertibles. New shares, warrants and/or convertibles may be issued with or without preferential rights for the Company's shareholders and payment may be made either in cash and/or by way of contribution in kind or set-off. The number of shares that may be issued pursuant to the authorization, the shares that may be issued upon subscription of new shares pursuant to warrants or the shares that may be issued upon exchange of convertibles may not exceed 20 percent of the total number of registered shares in the Company the first time the authorization is used.

Issues under this authorization shall be made on market terms. The Board of Directors shall have the right to determine the terms and conditions for issues under this authorization and who shall be entitled to subscribe for the securities issued. The reason why the Board of Directors shall be able to decide on an issue with deviation from the shareholders' preferential rights and/or with provision for contribution in kind or set-off is to enable the Company to raise capital for the Company, to carry out strategically motivated collaborations or Company acquisitions and to facilitate the implementation of issues in order to strengthen the Company's financial position.

The CEO, or the person appointed by the Board of Directors, shall be entitled to make such minor adjustments as may be necessary in connection with the registration of the resolution with the Swedish Companies Registration Office (Sw. *Bolagsverket*).

Resolution regarding long-term incentive program in the form of a performance share program (Performance Share Program 2026/2029) (item 19)

The Board of Directors proposes that the general meeting resolve to adopt a long-term incentive program in the form of a performance share program for current and future employees within the Cinclus Pharma group in accordance with item 19(a) below.

A resolution pursuant to item 19(a) shall be conditional upon the Annual General Meeting resolving on hedging measures in connection with the Performance Share Program, either in accordance with the proposal under item 19(b) below or in accordance with the proposal under item 19(c) below.

Adoption of the Incentive Program (item 19(a))

Summary of the Program
The Board of Directors proposes that the general meeting resolve to adopt a long-term incentive program in the form of a performance share program ("**Performance Share Program 2026/2029**"). The Performance Share Program 2026/2029 is proposed to cover a total of approximately 17 current and future employees of the Cinclus Pharma group. Participants in the Performance Share Program 2026/2029 must, in close connection with the participant joining the program, invest in the group by acquiring ordinary shares in Cinclus Pharma Holding AB (publ) ("**Investment Shares**"). Participants may use ordinary shares already held as Investment Shares, provided that these ordinary shares have not previously been allocated to the performance share program adopted by the extraordinary general meeting on 3 June 2024 ("**Performance Share Program 2024/2027**"). For each Investment Share, participants have the opportunity, provided certain conditions are met, to receive one (1) ordinary share free of charge under the Performance Share Program 2026/2029 ("**Matching Shares**") and, in addition, provided that certain performance conditions are met, the CEO (Category A) is entitled to a maximum of six (6) additional ordinary shares and other participants (Categories B–E) to a maximum of four (4) additional ordinary shares ("**Performance Shares**") free of charge in accordance with the terms set forth below.

Private Investment
To participate in the Performance Share Program 2026/2029, a participant must make a private investment by acquiring Investment Shares. Participants may use ordinary shares already held as Investment Shares, provided that these ordinary shares have not previously been allocated to the Performance Share Program 2024/2027. The maximum number of Investment Shares that each participant may allocate to the Performance Share Program 2026/2029 is described in more detail below. For each Investment Share held under the Performance Share Program 2026/2029, the Company will grant the participant one (1) right to one (1) Matching Share, meaning the right to receive one Matching Share free of charge ("**Matching Rights**"), and in addition, provided that certain performance conditions are met, the CEO (Category A) is entitled to a maximum of six (6) additional rights to six (6) Performance Shares, and other participants (Categories B–E) are entitled to four (4) additional rights to four (4) Performance Shares ("**Performance Rights**") free of charge in accordance with the terms set forth below (Matching Rights and Performance Rights together constitute "**Rights**").

Conditions
The Matching Rights may be exercised provided that the participant, with certain exceptions, from approximately the start of the Performance Share Program 2026/2029 for the respective participant through the date of publication of the Company's Q1 2029 report (but no later than 31 May 2029) ("**Vesting Period**") has retained their original Investment Shares and that the participant, with certain exceptions, is still employed within the Cinclus Pharma group. The Performance Share Program 2026/2029 shall commence as soon as practicable after the general meeting has adopted the Performance Share Program 2026/2029. The last day for the allocation of the Rights shall be

30 November 2026. New employees of Cinclus Pharma, including individuals who have entered into an employment agreement with Cinclus Pharma but have not yet commenced their position, may be invited to participate in the Performance Share Program 2026/2029 up to and including 30 November 2026, and shall then make their investment in Investment Shares in close connection with entering into the employment agreement. The Matching Shares are received after the end of the Vesting Period.

To exercise the Performance Rights, certain performance conditions apply in addition to the requirement that the participant remain employed and maintain an intact holding of Investment Shares as described above. A participant's Performance Rights entitle the CEO to a maximum of six (6) Performance Shares per Investment Share and other participants to four (4) per Investment Share if the total return (return to shareholders in the form of share price appreciation and reinvestment of any dividends during the performance period) ("**TSR**")[1] on Cinclus Pharma's ordinary share during the period from March 2026 through March 2029 ("**Performance Period**") amounts to or exceeds 60 percent. For an allocation to occur under the performance condition, the TSR for Cinclus Pharma's ordinary shares must be at least 20 percent during the Performance Period, which entitles the participant to one (1) Performance Share per Investment Share. Between these levels, Performance Shares are received on a linear basis. The Performance Shares are received after the end of the Vesting Period.

The Rights
In addition to the provisions above, the following terms shall apply to the Rights:

- The Rights are allocated free of charge as soon as practicable after the start of the Performance Share Program 2026/2029, provided that the participant has made a private investment through the acquisition of Investment Shares. Participants may use ordinary shares already held as Investment Shares, provided that these ordinary shares have not previously been allocated to the Performance Share Program 2024/2027. The last day for the allocation of the Rights shall be 30 November 2026. Rights that expire in accordance with the terms and conditions shall revert and may be reallocated up to and including 30 November 2026.

- The Matching Rights and Performance Rights vest during the Vesting Period. The performance conditions for the Performance Rights are assessed during the Performance Period.

- The Rights may not be transferred or pledged.

- Each Matching Right entitles the participant to receive, free of charge, one (1) Matching Share after the end of the Vesting Period (with certain exceptions where the date of receipt may be brought forward), provided that the participant, with certain exceptions, remains employed by the Cinclus Pharma group and retains their original Investment Shares in the Company during the Vesting Period.

[1] The TSR is calculated based on the average closing price of the Company's ordinary share on Nasdaq Stockholm for all trading days in March 2026, compared with the corresponding period in March 2029 (including any reinvested dividends during the performance period).

- Each Performance Right entitles the participant to receive, free of charge, one (1) Performance Share after the end of the Vesting Period (with certain exceptions where the date of receipt may be brought forward), provided that the performance conditions set forth above are met during the Performance Period and that the participant, with certain exceptions, remains employed by the Cinclus Pharma group and retains their original Investment Shares in the Company during the Vesting Period.

- The maximum value per Matching Right and Performance Right, respectively, is limited to six times the average closing price of the Company's ordinary share during March 2026. In the event that the value of such a Right exceeds this cap, the number of Matching Shares and Performance Shares will be reduced proportionally.

Structure and administration
The Board of Directors shall be responsible for the detailed structure and administration of the terms and conditions of the Performance Share Program 2026/2029, within the framework of the aforementioned terms and guidelines, including provisions regarding recalculation in the event of an interim bonus issue, share split, rights issue, and/or other similar events.

In connection with the detailed structure and administration of the terms and conditions of the Performance Share Program 2026/2029, the Board of Directors shall also have the right to make adjustments to comply with specific foreign regulations or market conditions.

In the event of a public tender offer, sale of the Company's business, liquidation, merger, or other similar transaction affecting Cinclus Pharma, all Rights shall be eligible for vesting. The Board of Directors shall also have the right to make other adjustments if there are significant changes in the Cinclus Pharma group or its operating environment that would result in the terms and conditions of the Performance Share Program 2026/2029 no longer fulfilling its objectives.

Allocation
Participants are divided into different categories, and in accordance with the above, the Performance Share Program 2026/2029 will entail that the following number of Investment Shares may be allocated to the Performance Share Program 2026/2029 by participants, and Rights may be granted to participants within the various categories:

Category	**Maximum number of Investment Shares per person within the category**	**Maximum number of Rights per person within the category**		**Maximum number of Rights**	
		Matching Rights	**Performance Rights**	**Matching Rights**	**Performance Rights**
A. Chief Executive Officer (maximum 1 person)	58,000	58,000	348,000	58,000	348,000
B. Group Management (maximum of approximately 3 people)	13,000	13,000	52,000	39,000	156,000

C. Senior Management (maximum of approximately 6 people)	3,500	3,500	14,000	21,000	84,000
D. Level 2 employees (maximum of approximately 6 people)	1,750	1,750	7,000	10,500	42,000
E. Level 1 employees (maximum of approximately 1 person)	750	750	3,000	750	3,000

The Company's board members shall not be included in the Performance Share Program. A total of up to 762,250 Rights may be granted under the Performance Share Program 2026/2029.

Delivery of shares in accordance with the Performance Share Program 2026/2029
In order to implement the performance share program in a cost-effective and flexible manner, the Board of Directors has considered various methods to ensure the delivery of ordinary shares to participants in the program. The Board of Directors has determined that the most cost-effective alternative is, and therefore proposes that the Annual General Meeting, as the primary alternative, authorize the Board of Directors to decide on the issuance of Class C shares and the repurchase of issued Class C shares in accordance with items 19(b)(i)-(ii) below. Following the conversion of the relevant number of newly issued Class C shares into ordinary shares, the ordinary shares are intended to be transferred to participants in the performance share program in accordance with item 19(b)(iii) below.

In the event that the required majority for item 19(b) below cannot be achieved, the Board of Directors proposes that Cinclus Pharma be authorized to enter into share swap agreements with a third party in accordance with item 19(c) below.

Scope and costs of the Performance Share Program 2026/2029
The Performance Share Program 2026/2029 will be accounted for in accordance with IFRS 2, which means that the Rights shall be expensed as a non-cash personnel cost over the term of the Performance Share Program 2026/2029. The cost of the Performance Share Program 2026/2029 is estimated to amount to approximately SEK 4.6 million, excluding social security contributions, calculated in accordance with IFRS 2 based on the following assumptions: (i) that all Matching Rights and Performance Rights are granted, (ii) an estimated annual employee turnover of 10 percent, (iii) an increase in the share price of approximately 60 percent at the end of the Vesting Period.
Social security contributions are estimated at approximately SEK 4.8 million based on the assumptions above and a social security contribution rate of 31.42 percent. Together with the IFRS 2 cost, this results in estimated costs of SEK 9.4 million. In addition to the above, the costs for the Performance Share Program 2026/2029 have been calculated based on the assumption that the Performance Share Program 2026/2029 includes approximately 17 participants and that each participant exercises the maximum investment.

Effects on key financial ratios and dilution
Upon maximum allocation of all Matching Shares and Performance Shares, and provided that hedging measures pursuant to item 19(b) below are approved by the general meeting, a maximum of 762,250 ordinary shares will be allocated to participants under the Performance Share Program 2026/2029, and 237,750 ordinary shares will be used to cover any social security contributions resulting from the Performance Share Program 2026/2029, resulting in a dilution effect of approximately 2.15 percent of the number of shares and votes in the Company based on the number of ordinary shares in the Company as of the date of this notice. This is provided that hedging measures pursuant to item 19(b) are approved by the general meeting.

More detailed information about the existing incentive programs is provided in note 8 of the 2025 Annual Report on pages 56–60.

The Performance Share Program 2026/2029 is expected to have a marginal impact on the Company's key financial ratios.

Rationale for the proposal
The purpose of the Performance Share Program 2026/2029 is to create conditions for motivating and retaining competent employees within the Cinclus Pharma group, as well as to increase alignment between employees' and the Company's objectives and to boost motivation to achieve and exceed the Company's financial targets. The Performance Share Program 2026/2029 has been designed based on the desire for employees within the Cinclus Pharma group to be shareholders in the Company. Participation in the Performance Share Program 2026/2029 requires that the participant has made a private investment through the acquisition of Investment Shares.

By offering an allocation of Rights based, among other things, on the fulfillment of established performance-based conditions, participants are rewarded for increased shareholder value. The Performance Share Program 2026/2029 also rewards employees' continued loyalty and, thereby, the long-term value growth of the Company. Considering this, the Board of Directors believes that the adoption of the Performance Share Program 2026/2029 will have a positive effect on the Cinclus Pharma group's future development and will consequently be beneficial to both the Company and its shareholders.

Preparation of the matter
The principles for the Performance Share Program 2026/2029 have been developed by the Company's Board of Directors. The Board of Directors has subsequently decided to submit this proposal to the general meeting. Apart from the executives who prepared the matter in accordance with instructions from the Board of Directors, no employee who may be covered by the program has participated in the formulation of the terms and conditions.

Other Share-Based Incentive Programs, etc.
For a description of the Company's other share-based incentive programs, please refer to the Company's 2025 Annual Report, Note 8.

Authorization for the Board of Directors to decide on a directed issue of Class C shares, the repurchase of issued Class C shares, the transfer of treasury ordinary shares to participants in the Performance Share Program 2026/2029, and in the market (item 19(b))

All resolutions under item 19(b)(i)-(iii) are proposed to be conditional upon one another and upon item 19(a) and are therefore proposed to be adopted jointly.

Authorization for the Board of Directors to decide on the issuance of C-shares (item 19(b)(i))
The Board of Directors proposes that the general meeting resolve to authorize the Board of Directors, during the period until the next Annual General Meeting, on one or more occasions, to increase the Company's share capital by a maximum of SEK 19,413.284915 through the issuance of a maximum of 1,000,000 Class C shares, each with a quota value of approximately SEK 0.019413. The new shares shall, with deviation from the shareholders' preferential subscription rights, be available for subscription by a participating third party at a subscription price corresponding to the quota value. The purpose of the authorization and the reason for the deviation from shareholders' preferential rights in connection with the issuance is to ensure the delivery of shares under the Performance Share Program 2026/2029 and to cover any social security costs arising from the Performance Share Program 2026/2029.

Authorization for the Board of Directors to decide on the repurchase of the Company's own Class C shares (item 19(b)(ii))
The Board of Directors proposes that the general meeting resolve to authorize the Board of Directors to decide, on one or more occasions during the period until the next Annual General Meeting, on the repurchase of Class C shares. Repurchases may only be made through a tender offer directed to all holders of Class C shares and shall cover all outstanding Class C shares. Acquisitions shall be made at a price corresponding to the par value of the share. Payment for acquired Class C shares shall be made in cash. The purpose of the proposed repurchase authorization is to ensure the delivery of shares and to cover any social security costs arising from the Performance Share Program 2026/2029.

Resolution on the transfer of the Company's own ordinary shares (item 19(b)(iii))
The Board of Directors proposes that the general meeting resolve that 1,000,000 Class C shares acquired by the Company pursuant to the authorization to repurchase Class C shares in accordance with item 19(b)(ii) above may, after conversion into ordinary shares, be transferred free of charge to the participants in the Performance Share Program 2026/2029 in accordance with the adopted terms and conditions, and may be transferred to cover any social security costs arising from the Performance Share Program 2026/2029.

The Board of Directors therefore proposes that the general meeting resolve that a maximum of 1,000,000 held ordinary shares may be transferred to participants in accordance with the terms and conditions of the Performance Share Program 2026/2029, and may be transferred on Nasdaq Stockholm, including through a financial intermediary, at a price within the price range registered at any given time to cover any social security contributions in accordance with the terms and conditions of the Performance Share Program 2026/2029. The number of shares that may be transferred is subject to recalculation as a result of interim bonus issues, share splits, rights issues, and/or other similar events.

Resolution on share swap agreements with third parties (item 19(c))

In the event that the required majority for item 19(b) above cannot be achieved, the Board of Directors proposes that the Annual General Meeting resolve to hedge the financial exposure expected to arise from the performance share program by allowing Cinclus Pharma to enter into share swap agreements with a third party on market terms, whereby the third party shall, in its own name, be able to acquire and transfer ordinary shares in Cinclus Pharma to the participants in the performance share program.

Special majority requirements
A resolution in accordance with the proposal in item 18 above shall only be valid where supported by not less than two-thirds (2/3) of both votes cast and the shares represented at the Annual General Meeting. A resolution in accordance with the proposal in item 19(b) above shall only be valid where supported by not less than nine-tenths (9/10) of both votes cast and the shares represented at the Annual General Meeting.

Shareholders' right to obtain information
Shareholders are reminded of their right to, at the Annual General Meeting, obtain information from the Board of Directors and CEO in accordance with Chapter 7 Section 32 of the Swedish Companies Act. Shareholders who wish to submit questions in advance may do so by sending post to Cinclus Pharma Holding AB (publ), Klarabergsviadukten 70, Elevator K, Floor 3, SE-111 64 Stockholm, Sweden or via e-mail to corporate@cinclusphama.com.

Number of shares and votes
There are 47,392,219 shares outstanding in Cinclus Pharma, corresponding to 46,623,232 votes, of which 854,430 are class C shares which entitle to 1/10 vote per share and 46,537,789 are ordinary shares which entitle to one vote per share. As of the date of this notice, the Company holds 854,430 class C shares.

Documentation
The annual report, the Board of Directors' remuneration report and all other documentation for resolutions are available at the Company's office at Klarabergsviadukten 70, Elevator K, Floor 3, SE-111 64 Stockholm, Sweden, and on the Company's website www.cinclusphama.com/, no later than three weeks before the Annual General Meeting. Moreover, the nomination committee's motivated statement is available at the Company at the above address, as well as on www.cinclusphama.com/, from the date of this notice. Copies of the documents will be sent to shareholders who so request and who inform the Company of their postal address.

Processing of personal data
For information on how your personal data is processed, please refer to the Integrity Policy available on the Euroclear website; www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf. If you have any questions regarding our processing of personal data, you can contact us by e-mail at gdpr@cinclusphama.com.

This notice is a translation of a Swedish notice and in case of any deviations between the language versions, the Swedish version shall prevail.

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