

## Notice of Extraordinary General Meeting in Karolinska Development AB (publ)

The shareholders of Karolinska Development AB (publ), reg. no. 556707-5048, (“**Karolinska Development**” or the “**Company**”) are invited to the Extraordinary General Meeting (“**EGM**”), on Wednesday, November 13, 2024, at 11:00 (CET), at Cirio Law Firm, Biblioteksgatan 9, in Stockholm. Registration for the EGM will commence at 10:30 (CET).

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

### Participation in person

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

both be entered in the register of the shareholders maintained by Euroclear Sweden AB as per Tuesday, November 5, 2024,

and give notice of his or her intention to participate to the Company no later than Thursday, November 7, 2024, at the address Karolinska Development, “EGM”, Nanna Svartz väg 6A, 171 65, Solna, Sweden, or by email to [eva.montgomerie@karolinskadevelopment.com](mailto:eva.montgomerie@karolinskadevelopment.com). When giving notice to participate, please provide name, personal identity number or company registration number, telephone number and number of represented shares.

### Participation by postal voting

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

both be registered in the register of shareholders maintained by Euroclear Sweden AB as per Tuesday, November 5, 2024,

and notify their intention to participate by submitting their postal vote in accordance with the instructions below, so that the postal vote is received by Karolinska Development no later than Thursday, November 7, 2024.

Shareholders may exercise their voting rights at the EGM by voting in advance through postal voting pursuant to item 13 in the articles of association, referring to Chapter 7, Section 4 a of the Swedish Companies Act.

For advance voting, a special form must be used. Forms in Swedish and English are available for download on the Company’s website, [www.karolinskadevelopment.com](http://www.karolinskadevelopment.com). The advance voting form is valid as notification of participation at the EGM.

The completed advance voting form must be received by the Company no later than Thursday, November 7, 2024. The completed form shall be sent to Karolinska Development by e-mail to [eva.montgomerie@karolinskadevelopment.com](mailto:eva.montgomerie@karolinskadevelopment.com) or by regular mail to Karolinska Development, “EGM”, Nanna Svartz väg 6A, 171 65, Solna, Sweden. The shareholder may not provide special instructions or conditions in the advance voting form. If so, the vote (i.e. the advance vote in its entirety) is invalid. Further instructions and conditions are provided in the form for advance voting.

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

### Participation by proxy

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

## **Nominee registered shares**

For shareholders who have their shares nominee-registered through a bank or other nominee, the following applies in order to be entitled to participate in the meeting. In addition to giving notice of participation, such shareholder must re-register its shares in its own name so that the shareholder is registered in the share register kept by Euroclear Sweden AB as of the record date Tuesday, November 5, 2024. Such re-registration may be temporary (so-called voting rights registration). Shareholders who wish to register their shares in their own names must, in accordance with the respective nominee's routines, request that the nominee make such registration. Voting rights registration that have been requested by the shareholder at such time that the registration has been completed by the nominee no later than Thursday, November 7, 2024, will be taken into account in the preparation of the share register.

## **Proposal for agenda**

1. Opening of the meeting and election of chairperson of the meeting
2. Preparation and approval of the voting list
3. Approval of the agenda
4. Election of one or two persons to verify the minutes
5. Determination of whether the meeting was duly convened
6. Resolution on election of a new member of the Board of Directors
7. Determination of fee to the new member of the Board of Directors
8. Closing of the meeting

### **Item 1: Election of chairperson of the meeting**

The Board of Directors proposes that the EGM resolves that Annika Andersson (lawyer at Cirio Law Firm) is appointed to chair the EGM.

### **Item 6: Resolution on election of a new member of the Board of Directors**

The Company's largest shareholder, invoX Pharma Ltd. ("**invoX**"), proposes that the EGM resolves to elect Will Zeng as a new director of the Board of Directors. Director Theresa Tse will resign from her position at the EGM. The current directors Hans Wigzell, Anna Lefevre Skjöldebrand, Benjamin Toogood and Philip Duong remain as directors of the Board of Directors and Hans Wigzell remains as chairperson.

Will Zeng is born in 1993. He holds a bachelor's degree of Economics from the Wharton School of the University of Pennsylvania. Will Zeng has previously work at Goldman Sachs and Warburg Pincus. Will Zeng's other current assignments include Finance Director of CTTQ Pharma Group and Special Assistant to the chairperson of the board of Sino Biopharmaceutical. Will Zeng holds no shares in the Company. Will Zeng is independent in relation to the Company and its executive management but not in relation the Company's major shareholders.

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

### **Item 7: Determination of fee to the new member of the Board of Directors**

At the Annual General Meeting on 16 May 2024, it was resolved that the Board of Directors, except for the chairperson, would be paid a fixed amount of SEK 200,000 to be paid out in proportion to board meetings attended. invoX proposes that board fee to the newly elected director Will Zeng should be paid the equivalent for the time until the end of the 2025 Annual General Meeting.

## **Miscellaneous**

Advance voting form, proxy form and proposal for resolution in accordance with above, are available at the Company on Nanna Svartz väg 2, 171 65, Solna, Sweden and at the Company's website, [www.karolinskadevelopment.com](http://www.karolinskadevelopment.com), no later than three weeks before the EGM, and will be sent to shareholders who so request and provide their postal address.

The Board of Directors and the CEO shall, if requested by any shareholder and if the Board of Directors is of the opinion that it can be done without causing material harm to the Company, provide disclosures about conditions that may impact assessment of an item of business on the agenda.

As per the date of this notice, there are 270,077,594 shares, representing a total of 293,074,943 votes outstanding in the Company, distributed among 2,555,261 shares of series A (with 25,552,610 votes)

*N.B. The English text is an in-house translation.*

and 267,522,333 shares of series B (with 267,522,333 votes). As per the date of this notice, the Company holds 244,285 treasury shares of series B.

**Processing of personal data**

For information on how your personal data is processed in connection to the general meeting see the privacy policy available on Euroclear Sweden AB's website:

<https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>

**Solna in October 2024**  
**Karolinska Development AB (publ)**  
***The Board of Directors***