

# NOTICE OF EXTRAORDINARY GENERAL MEETING IN AFFIBODY MEDICAL AB (PUBL)

**The shareholders of Affibody Medical AB (publ), corporate identity number 556714-5601 (the "Company" or "Affibody") are hereby invited to attend an extraordinary general meeting of the shareholders on Thursday 5 February 2026, at 09.30 CET, to be held in the Company's premises, Scheeles väg 2, Solna.**

## **Right to participate**

Shareholders whose shares are registered in the name of a nominee must, to exercise the right to vote and participate in the general meeting, register their shares in their own name (so-called voting rights registration) so that the shareholder is included in the share register kept by Euroclear Sweden on Wednesday 28 January 2026. Voting registration requested by shareholders in such time that the registration has been completed by the nominee no later than Friday 30 January 2026 will be considered in the preparation of the share register. This means that such shareholders must advise their nominees of this request well in advance of this date.

Further, in order to participate at the general meeting, shareholders must also notify their intention to participate to the Company no later than Monday 2 February 2026. Notification shall be done in writing by letter addressed to Affibody Medical AB (publ), Scheeles väg 2, 171 65 Solna, by phone +46 8 59 88 38 00, or by e-mail to [peter.zerhouni@affibody.se](mailto:peter.zerhouni@affibody.se). The notification shall include the shareholder's name, address, telephone number, e-mail address, social security or corporate identity numbers and the number of shares held. Shareholders or proxies may bring up to two advisors to the general meeting, but only if the shareholders have notified the number of advisors to the Company as set out above.

Shareholders who wish to exercise their voting right through a proxy, must issue a dated and signed power of attorney to the proxy. The validity of the power of attorney may not exceed a period of five years from its issuance. If the power of attorney is issued by a legal entity, a copy of the certificate of registration or equivalent authorization documents for the legal entity shall be attached. The Company provides a form of power of attorney on request and the form is also available at the Company's website, [www.affibody.se](http://www.affibody.se).

## **Proposed agenda**

1. Opening of the Extraordinary General Meeting and election of the 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 approve the minutes
5. Determination of whether the Extraordinary General Meeting has been duly convened
6. Resolution regarding (A) introduction of employee stock option program (2026/2031:1), (B) directed issue of warrants and (C) approval of transfer
7. Resolution regarding (A) introduction of stock option program for certain members of the Board of Directors (2026/2031:2), (B) directed issue of warrants and (C) approval of transfer
8. Closing of the Extraordinary General Meeting

## Main proposals for resolutions

*Item 6 – Resolution regarding (A) introduction of employee stock option program 2026/2031:1, (B) directed issue of warrants and (C) approval of transfer*

The Board of Directors proposes that the general meeting resolves (A) on the introduction of an employee stock option program for the Company's management, researchers and other staff, (B) on an issue of warrants to the Company in order to ensure the Company's delivery of shares according to the employee stock option program and (C) on approval of transfer of warrants or shares in the Company to the participants in the employee stock option program.

It is considered essential and in all shareholders' interest that the Company's management, researchers and other staff who are considered to be important for the Company's further development, have a long-term interest in an increase of the value of the Company's shares. A personal long-term ownership commitment can be expected to contribute to an increased interest in the Company's operations and results as well as raise the participants' motivation and sense of community with the Company and its shareholders.

### *A. Employee stock option program 2026/2031:1*

The Board of Directors proposes that the general meeting resolves on the introduction of an employee stock option program 2026/2031:1 on the following main terms:

1. The employee stock option program 2026/2031:1 shall comprise not more than 1,005,000 stock options.
2. The employee stock options shall be allotted to participants in the program free of charge.
3. Each employee stock option shall entitle the holder to acquire one (1) new share in the Company at an exercise price of SEK 28.60.
4. Offers of employee stock options shall be decided by the Company's Board of Directors according to the following principles:

<i>Tier</i>	<i>Maximum number of stock options per person</i>
CEO	300,000
Executive team	75,000
Senior key employees	10,000
Key employees	5,000

5. The employee stock options may, unless the Board of Directors of the Company resolves on a right of subscription prior thereto, be exercised no earlier than three (3) years after the participant signed the option agreement relating to the employee stock options and not later than on 14 February 2031. Exercise of employee stock options shall, until such time the Affibody share is publicly traded (if applicable), be possible at least two (2) times per calendar year and for a period of at least two (2) weeks each time.
6. The right to participate in the employee stock option program 2026/2031:1 is subject to the participant entering into an option agreement with the Company.
7. Issued employee stock options do not constitute securities and may not be transferred, pledged or otherwise disposed of by the holder.

8. The stock options are tied to the participant's employment in the Company. If the employment is terminated prior to the warrants being exercised for share subscription, all the participant's unused employee stock options lapse without any right of exercise, unless the Board of Directors of the Company resolves otherwise.
9. If a general meeting should resolve on e.g. 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 the Company.
10. The Board of Directors or a person designated by the Board of Directors shall have the right to decide on minor deviations in the program that may be needed to fulfill the program's purpose.
11. Participation in the employee stock option program 2026/2031:1 requires, first, that such participation may lawfully be made, and secondly, that such participation according to the Company'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 stock option program within the main conditions set out above.

#### *B. Directed issue of warrants*

To enable the Company's delivery of shares under the employee stock option program 2026/2031:1, it is further proposed that the general meeting resolves on a directed issue of no more than 1,256,250 warrants according to the following terms:

1. The right to subscribe for the warrants shall, with deviation from the shareholders' preferential rights, vest with the Company. 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 2026/2031:1.
3. The warrants are issued free of charge.
4. Subscription of warrants shall be made within three (3) weeks from the date of the resolution to issue the warrants. The Board of Directors has the right to extend the subscription period.
5. The increase of the Company's share capital may, upon full exercise of the warrants, amount to a maximum of SEK 6,281,250.
6. The warrants can be exercised for subscription of new shares during the period from registration at the Swedish Companies Registration Office up to and including 28 February 2031.
7. The subscription price for the share on exercise of the warrants is SEK 28.60. The subscription price may, however, not be less than the quota value of the Company's share. In the event that the subscription price exceeds the quota value of the Company's shares, the part of the conversion price exceeding the shares' quota value shall be allotted to the unrestricted premium reserve.
8. The Board of Directors, 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 decision.

*C. Approval of the transfer of warrants or shares in the Company to participants in the employee stock option program 2026/2031:1.*

It is finally proposed that the general meeting resolves to authorize the Company to transfer warrants or shares in the Company to participants in the employee stock option program 2026/2031:1 or otherwise dispose of the warrants to fulfill the Company's obligations arising from the employee stock option program 2026/2031:1.

*Item 7 – Resolution regarding (A) introduction of stock option program for certain members of the Board of Directors (2026/2031:2), (B) directed issue of warrants and (C) approval of transfer*

Duba AB, the Company's main shareholder, proposes, after consultation with the Affibody Nomination Committee, that the general meeting resolves (A) on the introduction of a stock option program for certain members of the Board of Directors, (B) on an issue of warrants to the Company in order to ensure the Company's delivery of shares according to the stock option program and (C) on approval of transfer of warrants or shares in the Company to the participants in the stock option program. It is considered essential and in all shareholders' interest that the Company's directors have a long-term interest in an increase of the value of the Company's shares. A personal long-term ownership commitment can be expected to contribute to an increased interest in the Company's operations and results as well as raise the participants' motivation and sense of community with the Company and its shareholders.

*A. Stock option program 2026/2031:2*

Duba AB proposes, after consultation with the Affibody Nomination Committee, that the general meeting resolves on the introduction of a stock option program 2026/2031:2 on the following main terms:

1. The stock option program 2026/2031:2 shall comprise not more than 295,000 stock options.
2. The stock options shall be allotted to participants in the program free of charge.
3. Each stock option shall entitle the holder to acquire one (1) new share in the Company at an exercise price of SEK 28.60.
4. Offers of stock options shall be made to the following individuals:

<i>Name</i>	<i>Maximum number of stock options</i>
Robert Burns	74,500
Gillian M. Cannon	74,500
Rachel Humphrey	36,500
Jonathan Knowles	36,500
Jakob Lindberg	36,500
Anders Martin-Löf	36,500

Filippa Stenberg and Mathias Uhlén will not participate in the stock option program 2026/2031:2.

5. The stock options may be exercised no earlier than three (3) years after the participant signed the option agreement relating to the stock options and not later than on 14 February 2031. Exercise of stock options shall, until such time the Affibody share is publicly traded (if applicable), be possible at least two (2) times per calendar year and for a period of at least two (2) weeks each time.
6. The right to participate in the stock option program 2026/2031:2 is subject to the participant entering into an option agreement with the Company.
7. Issued stock options do not constitute securities and may not be transferred, pledged or otherwise disposed of by the holder.
8. The stock options are tied to the participant's engagement as director in the Company. If the engagement is terminated prior to the Annual General Meeting to be held 2027, all the participant's stock options lapse without any right of exercise.
9. If a general meeting should resolve on e.g. an increase or decrease of the number of outstanding shares during the term of the stock options, recalculation can be performed to maintain the value of the stock options.
10. The stock options shall otherwise be subject to the terms set forth in the separate agreements with the participants and the detailed terms for stock option program 2026/2031:2.
11. Participation in the stock option program 2026/2031:2 requires, first, that such participation may lawfully be made, secondly, that such participation according to the Company's assessment can be made with reasonable administrative costs and financial efforts.

#### *B. Directed issue of warrants*

To enable the Company's delivery of shares under the stock option program

2026/2031:2, it is further proposed that the general meeting resolves on a directed issue of no more than 368,750 warrants according to the following terms:

1. The right to subscribe for the warrants shall, with deviation from the shareholders' preferential rights, vest with the Company. 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 stock option program 2026/2031:2.
3. The warrants are issued free of charge.
4. Subscription of warrants shall be made within three (3) weeks from the date of the resolution to issue the warrants. The Board of Directors has the right to extend the subscription period.
5. The increase of the Company's share capital may, upon full exercise of the warrants, amount to a maximum of SEK 1,843,750.
6. The warrants can be exercised for subscription of new shares during the period from registration at the Swedish Companies Registration Office up to and including 28 February 2031.
7. The subscription price for the share on exercise of the warrants is SEK 28.60. The subscription price may, however, not be less than the quota value of the Company's share. In the event that the subscription price exceeds the quota value of the Company's shares, the part of the conversion price exceeding the shares' quota value shall be allotted to the unrestricted premium reserve.
8. The Board of Directors, 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 decision.

*C. Approval of the transfer of warrants or shares in the Company to participants in the stock option program 2026/2031:2.*

It is finally proposed that the general meeting resolves to authorize the Company to transfer warrants or shares in the Company to participants in the stock option program 2026/2031:2 or otherwise dispose of the warrants to fulfill the Company's obligations arising from the stock option program 2026/2031:2.

#### **Majority requirements**

A resolution in accordance with the proposals in item 6 above requires that it is supported by shareholders representing at least two-thirds of both the votes cast and the shares represented at the meeting.

A resolution in accordance with the proposal in item 7 above requires that it is supported by shareholders representing at least nine-tenths of both the votes cast and the shares represented at the meeting.

#### **Number of shares and votes**

At the time of issuing this notice the total number of shares and votes in the Company amounts to 24,486,948.

#### **The shareholders' right to information**

Upon request by any shareholder and where the Board of Directors believes that such may take place without significant harm to the Company, the Board of Directors shall provide information in respect of any circumstances which may affect the assessment of a matter on the agenda or the Company's and the group's financial position as well as the Company's relationship to other group companies.

#### **Provision of documents**

The complete proposals for resolutions and all other documents pursuant to the Swedish Companies Act will be available at the Company's website [www.affibody.se](http://www.affibody.se) and the Company's office at Scheeles väg 2, Solna, no later than two weeks before the meeting, i.e., no later than Thursday 22 January 2026. The documents will be sent free of charge to the shareholders who request this and state their address or e-mail address.

#### **Processing of personal data**

In connection with the general meeting personal data will be processed in accordance with the Company's privacy policy, which is available on the Company's website [www.affibody.se](http://www.affibody.se).

Stockholm in January 2026

**Affibody Medical AB (publ)**  
**The Board of Directors**

## About Affibody

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Affibody is a clinical stage radiopharmaceutical company developing next generation Radioligand Therapies (RLTs) designed to deliver highly selective tumor targeting across a wide range of cancers. Leveraging decades of innovation in Affibody<sup>®</sup> molecule discovery and engineering, together with deep understanding of the RLT field, the company is advancing a novel pipeline focused on oncology indications with high unmet medical need. Affibody's lead RLT candidate, ABY-271, is currently being evaluated in a first-in-human clinical study in HER2 positive metastatic breast cancer.

The Affibody<sup>®</sup> platform has also demonstrated clinical value in immunology and inflammation, with multiple programs being advanced through strategic partnerships.

Affibody's main shareholder Patricia Industries is a part of Investor AB.

Further information can be found at: [www.affibody.com](http://www.affibody.com).

## Contacts (Affibody)

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David Bejker, CEO, +46 706 454 948  
Peter Zerhouni, CFO and CBO, +46 706 420 044

## Contacts (Media)

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Richard Hayhurst, 59° North Communications, [richard.hayhurst@59north.bio](mailto:richard.hayhurst@59north.bio), +44 (0) 7711 8215727

## Attachments

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