

# Notice to Annual General Meeting in Hansa Biopharma AB (publ)

Hansa Biopharma AB (publ), Reg. No. 556734-5359 ("Hansa Biopharma"), with registered office in Lund, gives notice to Annual General Meeting to be held on Thursday June 27, 2024 at 13:00 CEST, Elite Hotel Ideon, Scheelevägen 27, SE-223 63 Lund. Registration starts at 12:30 CEST.

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

### Participation in the Annual General Meeting 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 June 18, 2024, and (ii) no later than June 20, 2024 give notice via e-mail to [hansabiopharma@vinge.se](mailto:hansabiopharma@vinge.se) or by post to Advokatfirman Vinge KB, Att: Annie Fällström, Box 1703, SE-111 87 Stockholm, Sweden. 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.hansabiopharma.com](http://www.hansabiopharma.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 June 26, 2024.

### Participation by advance voting

A shareholder who wishes to participate in the Annual General Meeting by advance voting must (i) be recorded as a shareholder in the share register maintained by Euroclear Sweden AB relating to the circumstances on June 18, 2024, and (ii) give notice no later than June 20, 2024, by casting its advance vote in accordance with the instructions below so that the advance vote is received by Hansa Biopharma 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 in the Annual General Meeting at the venue* above. This means that a notification by advance vote is not sufficient for a person who wishes to participate at the venue.

A special form shall be used when advance voting. The advance voting form is available on Hansa Biopharma's website [www.hansabiopharma.com](http://www.hansabiopharma.com), section *This is Hansa*, subsection *Corporate Governance*, under *General Meeting 2024*. A completed and signed form may be submitted via e-mail to [hansabiopharma@vinge.se](mailto:hansabiopharma@vinge.se) or by post to Advokatfirman Vinge KB, Att: Annie Fällström, Box 1703, SE-111 87 Stockholm, Sweden. The completed form shall be received by Hansa Biopharma not later than June 20, 2024. The shareholder may not provide special instructions or conditions in the voting form. If so, the vote (i.e. the advance vote in its entirety) is invalid. Further instructions and conditions are included in the form for advance voting.

If a shareholder votes by proxy, a written and dated proxy shall be enclosed to the advance voting form. A proxy form is available on Hansa Biopharma's website [www.hansabiopharma.com](http://www.hansabiopharma.com), section *This is Hansa*, subsection *Corporate Governance*, under *General Meeting 2024*. 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 advance vote is still valid except to the extent the shareholder participates in

a voting procedure at the General Meeting or otherwise withdraws its casted advance vote. If the shareholder chooses to participate in a voting at the General Meeting, the vote cast will replace the advance 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 June 18, 2024. 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 June 20, 2024 are taken into account when preparing the share register.

### ***Proposed agenda***

1. Opening of the Annual General Meeting.
2. Election of chair of the meeting.
3. Preparation and approval of the voting list.
4. Approval of the agenda.
5. Election of one or two persons to attest the minutes.
6. Determination as to whether the meeting has been duly convened.
7. Presentation of the annual report and the auditors' report and the consolidated financial statements and the auditors' report for the group.
8. Resolution:
  - (a) regarding the adoption of the income statement and the balance sheet, and of the consolidated income statement and the consolidated balance sheet;
  - (b) regarding allocation of the company's result according to the adopted balance sheet;
  - (c) regarding discharge from liability for the members of the Board of Directors and the CEO.
9. Determination of the
  - (a) number of members of the Board of Directors; and
  - (b) number of auditors.
10. Determination of fees for
  - (a) members of the Board of Directors; and
  - (b) auditors.
11. Election of the members of the Board of Directors
  - (a) Mats Blom (re-election);
  - (b) Anders Gersel Pedersen (re-election);
  - (c) Hilary Malone (re-election);
  - (d) Peter Nicklin (re-election);
  - (e) Eva Nilsagård (re-election);
  - (f) Florian Reinaud (new election); and
  - (g) Jonas Wikström (new election).
12. Election of the chair of the Board of Directors (Peter Nicklin, re-election).
13. Election of auditors.
14. Proposal regarding principles for appointing the Nomination Committee.
15. Presentation of the Board of Directors' remuneration report for approval.
16. Proposal to adopt a long-term incentive program based on performance-based share rights for employees at Hansa Biopharma.
  - (a) Proposal to adopt the Share Rights Program 2024.
  - (b) Proposal regarding resolution to transfer own ordinary shares to participants in the programs and the market.
  - (c) Proposal on equity swap arrangements with third parties.
17. Proposal to adopt a long-term incentive program based on employee stock options for employees at Hansa Biopharma.
  - (a) Proposal regarding the adoption of Option Program 2024.
  - (b) Proposal regarding resolution to transfer own ordinary shares to participants in the programs and the market.

- (c) Proposal on equity swap arrangements with third parties.
- 18. Proposal regarding resolution on authorization for the Board of Directors to resolve on new issue of ordinary shares and warrants and/or convertibles.
  - (a) Main proposal.
  - (b) Alternative proposal.
- 19. Proposal regarding resolution to amend the articles of association.
- 20. Closing of the Annual General Meeting.

### **The Nomination Committee's proposals**

#### ***The Nomination Committee's proposals for election of chair to the meeting, members of the Board of Directors, chair of the Board of Directors, auditor and determination of fees (items 2 and 9-13)***

The Nomination Committee, composed of Florian Reinaud (representing Redmile Group) elected chair of the Nomination Committee, Jonas Wikström (Theodor Jeansson) and Sven Sandberg (Thomas Olausson), has submitted the following proposals for resolution:

- Joel Magnusson, member of the Swedish Bar Association, from Advokatfirman Vinge or, in case of his impediment, the person instead appointed by the Board of Directors, is proposed to be elected chair of the Annual General Meeting (item 2).
- The Board of Directors is proposed to consist of seven (7) directors and no deputy directors (item 9 (a)).
- One registered accounting firm is proposed to be appointed auditor with no deputy auditors (item 9 (b)).
- Remuneration to the Board of Directors is proposed to remain unchanged and to amount to SEK 900,000 to the chair of the Board of Directors and SEK 300,000 each to the other members of the Board of Directors, however, that Florian Reinaud has declined to receive Board remuneration. The remuneration to the chair of the Audit Committee should be SEK 150,000 and SEK 75,000 to each other member in the Audit Committee, SEK 40,000 to the chair of the Remuneration Committee and SEK 25,000 to each other member in the Remuneration Committee, SEK 75,000 to the chair of the Scientific Committee and SEK 50,000 to each member in the Scientific Committee and USD 20,000 to the chair of the U.S. Committee and SEK 50,000 to the other member of the U.S. Committee (item 10 (a)). Each member in the U.S. Committee shall also receive SEK 100,000 for travel compensation (item 10 (a)).
- Audit fee is proposed to be in accordance with approved account (item 10 (b)).
- Re-election of the members of the Board of Directors Anders Gersel Pedersen, Eva Nilsagård, Hilary Malone, Mats Blom and Peter Nicklin, and new election of Florian Reinaud and Jonas Wikström, all for the time until the end of the next Annual General Meeting (items 11 (a) – (g)). Peter Nicklin is proposed to be re-elected as chair of the Board of Directors for the time until the end of the next Annual General Meeting (item 12).
- Re-election of the auditor KPMG AB. If re-elected, KPMG AB has informed that Stefan Lundberg will be the principal auditor for the period until the end of the next Annual General Meeting. The proposal is in accordance with the Audit Committee's recommendation (item 13).

## Information on the proposed new members of the Board of Directors

### Jonas Wikström

*Born:* 1972

*Professional experience:* Jonas Wikström has extensive experience in the finance industry where he was a fund manager at Catella Fondförvaltning, the founder and CEO for WR Capital and from leading positions at ABG Sundal Collier and Alfred Berg.

*Other current material assignments:* Jonas is currently chairman of the board at Oxe Marine (publ) and chairman of Ramblin Brands Ltd.

*Education:* Bachelor's degree in finance from the University of Uppsala and Certified Financial Analyst from the Stockholm School of Economics.

*Shareholding in Hansa:* 361,301 ordinary shares, direct and indirect holdings.

*Independent of the company and the executive management:* Yes.

*Independent of major shareholders:* Yes.

### Florian Reinaud

*Born:* 1973

*Professional experience:* Florian joined Redmile in May 2022 and is a Managing Director. Prior to joining Redmile, from 2015-2022 Florian was the founding CEO of Concilio, a digital medical concierge service. Prior to Concilio, from 2008-2015 Florian was a managing partner and co-head of the healthcare team at Innovation Capital, a Paris-based VC. Prior to that in 2007-2008 he was the CFO of DBV technologies, where he had co-led the investment while at Apax Partners from 2003-2007. Prior to Apax, Florian worked in the Healthcare Research Team at Citigroup from 2001-2003, and prior to that he worked as an emergency physician in the UK and in France.

*Other current material assignments:* Member of the boards of Sensome (French private Medtech company), Home Biosciences (French private venture builder), and Sensorion ((board observer) French Euronext-Growth listed biotech).

*Education:* Florian graduated with a Distinction in Medicine from Imperial College, London, and holds a BA(hons) in physiology from Oxford University.

*Shareholding in Hansa:* No direct and indirect holdings.

*Independent of the company and the executive management:* Yes.

*Independent of the major shareholders:* No.

Information regarding the individuals proposed by the nomination committee for re-election is available at the company's webpage, [www.hansabiopharma.com](http://www.hansabiopharma.com).

## ***The Nomination Committee's proposal for resolution regarding principles for appointing the Nomination Committee (item 14)***

The Nomination Committee proposes that the Annual General Meeting resolves that the principles for appointing the Nomination Committee shall be left essentially unchanged from the previous year, which are those described below:

The Nomination Committee shall consist of representatives for the three largest, in terms of votes, registered shareholders per August 31, 2024. Should such shareholder not wish to appoint a member, the largest shareholder, in terms of votes, thereafter shall be invited to appoint a member in the Nomination Committee until three members have been appointed. The names of the members of the Nomination Committee shall be made public no later than six months prior to the Annual General Meeting of 2025. The Nomination Committee shall appoint the member representing the largest shareholder as chair, unless the Nomination Committee decides otherwise. The term of office for the Nomination Committee shall be until a new Nomination Committee has taken office.

Should any of the members of the Nomination Committee, before the assignment of the Nomination Committee has been fulfilled, resign or no longer represent the shareholder who appointed that member, such a member shall be replaced by a new member appointed by that shareholder. Should any shareholder not represented in the Nomination Committee be larger, in terms of votes, than any other shareholder represented in the Nomination Committee, the larger shareholder in terms of votes shall be entitled to appoint a member to the Nomination Committee, whereby the member representing the smallest, in terms of votes, shareholder shall leave the Nomination Committee. Unless there are special circumstances, no changes shall be made in the composition of the Nomination Committee if there are only marginal changes in the number of votes held or if the change occurs later than three months before the next Annual General Meeting.

The Nomination Committee shall be entitled to charge the company for costs of e.g. recruitment consultants and other consultants that are necessary for the Nomination Committee to be able to fulfil its assignment. Further, the Nomination Committee is authorized to co-opt additional members, if deemed appropriate, however, any such co-opted member shall not be entitled to vote. The members of the Nomination Committee shall not be entitled to any remuneration from the company for their work. The Nomination Committee shall present proposals for the chair of the meeting, board members, chair of the Board of Directors, remuneration to the board, auditors, remuneration to the auditors and the principles for the Nomination Committee before the Annual General Meeting 2025.

The Nomination Committee shall follow the assignments set out in the Swedish Corporate Governance Code.

## **The Board of Directors' proposals**

### ***Resolution regarding allocation of the company's result (item 8 (b))***

The Board of Directors proposes that the distributable assets available at the Annual General Meeting's disposal shall be carried forward and that no dividend shall be paid.

### ***Proposal for a long-term incentive program 2024 (item 16 – 17)***

The Board of Directors proposes that the Annual General Meeting resolves to adopt a long-term incentive program for employees at Hansa Biopharma ("**LTIP 2024**"). LTIP 2024 includes two elements; one performance-based share rights program (item 16), and one employee stock option program (item 17). LTIP 2024 is generally structured in line with the previously adopted and outstanding incentive programs approved by the annual general meetings held 2019, 2020, 2021, 2022 and 2023 (the "**Outstanding Incentive Programs**"). For a description of the Outstanding Incentive Programs, please refer to the company's Annual Report for 2023, pages 81-87 (Eng. version). In addition to the described incentive programs, there are no other long-term incentive programs in Hansa Biopharma.

### ***Proposal to adopt a long-term incentive program based on performance-based share rights for employees at Hansa Biopharma (item 16)***

The Board of Directors proposes that the Annual General Meeting resolves to adopt a long-term incentive program based on performance-based share rights for employees of the Hansa Biopharma group, within the framework of LTIP 2024, (the "**Share Rights Program 2024**") in accordance with item 16(a). The decision to adopt the Share Rights Program 2024 in accordance with item 16(a) shall further be conditional upon that the general meeting resolves on hedging measures in accordance with item 16(b) or, if the majority required for resolution in accordance with item 16(b) is not met, in accordance with the proposal according to item 16(c) below.

### ***Proposal to adopt the Share Rights Program 2024 (item 16(a))***

#### **The program in brief**

The Share Rights Program 2024 is proposed to include the CEO, the broader leadership team and other key employees, meaning that a maximum of 55 individuals within the Hansa Biopharma group will be able to participate. Participants will be given the opportunity to receive ordinary shares free of charge within the framework of the Share Rights Program 2024, so-called "**Performance Shares**", in accordance with the terms and conditions set out below.

Within the framework of the Share Rights Program 2024, the company may allot participants rights to Performance Shares which means that, subject to certain conditions being met, the right to receive a Performance Share free of charge ("**Share Rights**").

#### **The background and rationale for the proposal**

The purpose of the Share Rights Program 2024 is to create the conditions for attracting, motivating and retaining competent employees within the Hansa Biopharma group and to increase the coherence between the employees', shareholders' and the company's objectives, as well as to increase the motivation to reach and exceed the company's financial and non-financial targets. The Share Rights Program 2024 has been designed so that the program includes both current and future senior executives and other key employees.



By offering Share Rights that are based on a combination of both, share price development and strategic goals, the participants are premiered for increased shareholder value/value-creating measures. The Share Rights Program 2024 also rewards employees' continued loyalty and thus the long-term value growth of the company. Further, the Board of Directors considers that the Share Rights Program 2024 will have a positive effect on the future development of the Hansa Biopharma group and will consequently be beneficial for both the company and its shareholders.

#### Terms and conditions

A Share Right may be exercised provided that the participant, with certain exceptions, from the start date of the Share Rights Program 2024 for each participant, up until and including the date three (3) years thereafter (the "**Vesting Period**"), is still employed by the Hansa Biopharma group. The last date for the start of the Share Rights Program 2024 shall be the day before the Annual General Meeting of Hansa Biopharma in 2025.

In addition to the requirement for the participant's continued employment according to the above, the final number of Performance Shares that each participant is entitled to receive shall also be conditional upon the following performance conditions being met during the Vesting Period (together, the "**Performance Conditions**"):

- (i) 30 per cent of the Performance Shares in case imlifidase has been launched (first commercial sales) in the U.S. in any indication ("**Performance Condition 1**"),
- (ii) 25 per cent of the Performance Shares in case of Marketing Authorization application (MAA/BLA) has been submitted in any indication outside transplantation ("**Performance Condition 2**"),
- (iii) 25 per cent of the Performance Shares in the event that imlifidase has become standard of care (>50 per cent patient share) in Europe in desensitization therapy of highly sensitized kidney Tx patients with incompatible deceased donor organs that are unlikely to be transplanted within existing organ allocation programs ("**Performance Condition 3**"), and
- (iv) 20 per cent of the Performance Shares related to the total shareholder return (the return to shareholders through an increased share price and reinvestments of any dividends during the Vesting Period) on the company's ordinary shares ("**Performance Condition 4**").

This entails that participants will be entitled to 30 per cent of the Performance Shares if Performance Condition 1 is achieved, 25 per cent of the Performance Shares if Performance Condition 2 is achieved and 25 per cent of the Performance Shares if Performance Condition 3 is achieved. In addition, participants will under Performance Condition 4 be entitled to 20 per cent of the Performance Shares if the total shareholder return out-performs the Benchmark Index (as defined below) by 10 per cent or more. If the total shareholder return during the Vesting Period matches or is less than the performance of the Benchmark Index, no allotment of Performance Shares will be made under Performance Condition 4. If the total shareholder return, as compared to the Benchmark Index, is out-performing by up to 10 per cent, allotment will be made linearly. The benchmark for assessing the total shareholder return under Performance Condition 4 should be the EURO STOXX Total Market Biotechnology Index (EUR) (the "**Benchmark Index**") at constant EUR/SEK exchange rate.

In the event that the Performance Conditions, after the initial allotment, are not considered to be relevant incentives for Share Rights allotted in subsequent allocations under the program, these Performance Conditions may be replaced by other strategic goals for the company subject to the TSR baseline being the same as for the initial allocation.

The Share Rights shall, in addition to what is set out above, be governed by the following terms and conditions:

- Share Rights are allotted free of charge no later than the day before the Annual General Meeting 2025.
- Share Rights vest during the Vesting Period.
- Share Rights may not be transferred or pledged.
- Each Share Right entitles the participant to receive one Performance Share free of charge after the end of the Vesting Period (with certain exceptions where the Vesting Period may be accelerated) if the participant, with certain exceptions, is still employed by the Hansa Biopharma group by the end of the Vesting Period.

- The company will compensate the participants for dividends paid by increasing the number of Performance Shares that each Share Right entitles to after the Vesting Period.

#### Preparation of the program, design and administration

The Board of Directors, or a special committee set up by the Board of Directors, shall be responsible for preparing the detailed design and administration of the terms and conditions of the Share Rights Program 2024, in accordance with the presented terms and guidelines including provisions on recalculation in the event of an in-between bonus issue, share split, rights issue and/or similar measures. In connection therewith, the Board of Directors shall be entitled to make adjustments to meet specific foreign regulations or market conditions. The Board of Directors shall also be entitled to make other adjustments if significant changes occur in the Hansa Biopharma group or in its environment that would result in that the adopted terms for the Share Rights Program 2024 no longer fulfils their objectives or the rationale for the proposal including, *inter alia*, that adjustments may be decided with respect to the terms and conditions for measuring performance, and the basis for such calculation.

#### Allotment of Share Rights

The participants are divided into different categories and, in accordance with the above, the Share Rights under the Share Rights Program 2024 may be allotted to the following participants in the different categories:

Category	Maximum number of persons	Maximum number of Share Rights	Maximum number of Share Rights per person in the category
CEO	1	115,000	115,000
Others	54	835,000	70,000

In total, no more than 950,000 Share Rights may be allotted.

Board members shall not be eligible to participate in the Share Rights Program 2024.

#### Delivery of Performance Shares and hedging arrangements

The Board of Directors has considered different methods for transfer of ordinary shares under the Share Rights Program 2024 in order to implement the program in a cost-effective and flexible manner and to limit dilution. The Board of Directors has found, and proposes, that a structure based on class C shares is the best option to secure delivery of shares under the Share Rights Program 2024. The Board of Directors has also found, and proposes, that a structure based on class C shares is the best option to secure delivery of shares under the Share Rights Program 2023, which is currently hedged by the possibility for the company to enter into equity swap arrangements with third parties on market terms. As of the day of this notice, the company holds 2,362,445 own class C shares and 52,578 ordinary shares (the “**Treasury Shares**”). These Treasury Shares are sufficient to cover delivery both under the Outstanding Incentive Programs, including the Share Rights Program 2023, as well as under the Share Rights Program 2024 and the Option Program 2024 as proposed under item 17 below. Thus, the Board of Directors considers that there is no need to issue new class C shares.

The Board of Directors therefore proposes that the Annual General Meeting resolves that the class C shares currently held by the company, following reclassification into ordinary shares, as well as the 52,578 ordinary shares held by the company, may be transferred to participants in the Share Rights Program 2024, the Option Program 2024, if approved, and/or to participants in the Outstanding Incentive Programs, including the Share Rights Program 2023, as well as be sold to cover social costs. If the majority required for resolution in accordance with item 16(b) is not met, the Share Rights Program 2024 shall instead be hedged through a resolution to conclude an equity swap-agreement, in accordance with the Board of Director’s proposal under item 16(c) below.

#### Scope and costs for the Share Rights Program 2024

The Share Rights Program 2024 will be reported in accordance with IFRS 2, which means that the Share Rights will be expensed as non-cash personnel costs over the Vesting Period. The costs for the Share Rights Program 2024 is estimated to amount to SEK 32.7 million, excluding social contributions, accounted in accordance with IFRS 2 based on the following assumptions: (i) that 950,000 Share Rights are allotted, (ii) that the volume-weighted average share

price, at the beginning of the Share Rights Program 2024, is SEK 37.60 per ordinary share, (iii) that the performance conditions are fully met, and (iv) an estimated annual turnover of personnel of 5 per cent. Based on the same assumptions as above, and subject to social contributions of 28.5 per cent on average, the costs for social contributions are estimated to amount to SEK 9.3 million. The total cost in accordance with IFRS 2 for the Share Rights Program 2024, including social security costs, is therefore estimated at SEK 14 million per year over the three year Vesting Period, based on the same assumptions as above.

#### Dilution and effects on key ratios

Upon maximum allotment of Share Rights and provided that the hedging arrangements in accordance with item 16(b) below are adopted, it is estimated that not more than 950,000 ordinary shares will be allotted to participants under the Share Rights Program 2024, and that approximately 270,750 ordinary shares will be used to secure social contributions arising as a result of the Share Rights Program 2024, the incremental dilution effect, including shares for social contributions, would amount to approximately 1.8 per cent on a fully diluted basis and based on the number of outstanding shares.<sup>1</sup>

Given the above assumptions regarding scope and costs, and under the assumption that the Share Rights Program 2024 was introduced in 2022, it is estimated that the key figure earnings per share for full year 2023 would have decreased from SEK -15.83 to approximately SEK -16.1.

#### The preparation of the proposal

The Share Rights Program 2024 has been prepared by the company's Board of Directors and its Remuneration Committee in consultation with external advisors. The Share Rights Program 2024 has been discussed by the Board of Directors at meetings held in May 2024.

#### ***Proposal regarding resolution to transfer own ordinary shares to participants in the programs and the market (item 16(b))***

The Board of Directors proposes that the Annual General Meeting resolves that the class C shares currently held by the company, following reclassification into ordinary shares, as well as the 52,578 ordinary shares held by the company, amounting to a total maximum of 2,415,023 ordinary shares (in total under the resolution to transfer own ordinary shares pursuant to this proposal and the proposal under item 17(b)), may be transferred free of charge to participants in the Share Rights Program 2024, the Option Program 2024, if approved, and/or to participants in the Outstanding Incentive Programs, including the Share Rights Program 2023, in accordance with the approved terms and conditions, as well as be transferred on Nasdaq Stockholm, including through a financial intermediary, at a price within the registered price range at the relevant time, to cover any social contributions in accordance with the terms and conditions of the Share Rights Program 2024, the Option Program 2024, if approved, and/or the Outstanding Incentive Programs, including the Share Rights Program 2023. The number of shares to be transferred is subject to recalculation in the event of a bonus issue, share split, rights issue and/or other similar events.

#### ***Proposal on equity swap arrangements with third parties (item 16(c))***

In the event that the required majority for item 16(b) above cannot be achieved, the Board of Directors proposes that the Annual General Meeting resolves to hedge the Share Rights Program 2024 by allowing Hansa Biopharma to enter into equity swap arrangements with third parties on market terms, where the third party in its own name will be able to acquire and transfer ordinary shares in Hansa Biopharma to the participants.

#### ***Proposal to adopt a long-term incentive program based on employee stock options for employees at Hansa Biopharma (item 17)***

The Board of Directors proposes that the Annual General Meeting resolves to adopt a long-term incentive program for employees of the Hansa Biopharma group, within the framework of LTIP 2024, ("**Option Program 2024**") in accordance with items 17(a) below. The decision to adopt the Option Program 2024 in accordance with item 17(a) shall further be conditional upon that the general meeting resolves on hedging measures in accordance with item 17(b) or, if the majority

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<sup>1</sup> Including 2,305,260 shares issued by the Board of Directors on 12 April 2024 but not registered with the Swedish Companies Registration Office as of the date of the notice.



required for resolution in accordance with item 17(b) is not met, in accordance with the proposal according to item 17(c) below.

### ***Proposal regarding the adoption of Option Program 2024 (item 17(a))***

#### ***The program in brief***

The Option Program 2024 consist of employee stock options that can be allotted to the CEO, other senior executives and key employees, limited to a total maximum of 20 employees within the Hansa Biopharma group. The employee stock options have a vesting period of three (3) years (the “**Vesting Period**”), after which the holder is entitled to exercise the options for ordinary shares during a period of five (5) years in accordance with the terms and conditions set out below. The last day for allotment under the Option Program 2024 shall be the day before the Annual General Meeting for Hansa Biopharma 2025.

#### ***The background and rationale for the proposal***

The purpose of the Option Program 2024 is to create the conditions for attracting, motivating and retaining competent employees within the Hansa Biopharma group and to increase the coherence between the employees', shareholders' and the company's objectives, as well as to increase the motivation to reach and exceed the company's financial and non-financial targets. The Option Program 2024 has been designed so that the program includes both current and future senior executives.

By offering employee stock options that are based on the share price development, the participants are premiered for increased shareholder value. The Option Program 2024 also rewards employees' continued loyalty and thus the long-term value growth of the company. Further, the Board of Directors considers that the Option Program 2024 will have a positive effect on the future development of the Hansa Biopharma group and will consequently be beneficial for both the company and its shareholders.

#### ***Terms and conditions***

The company may allot employee stock options to the CEO, other senior executives and key employees. Each option entitles the participant to acquire one share in Hansa Biopharma in accordance with the following terms and conditions:

- The employee stock options will be allotted free of charge.
- Allotment requires that an acquisition of employee stock options can take place legally and that, according to the Board of Director's assessment, it can be carried out with reasonable administrative and financial efforts. The last day for allotment of employee stock options shall be the day before the Annual General Meeting 2025.
- The employee stock options carry a Vesting Period of three (3) years from the time when allotment to the participants has taken place. The employee stock options entitle, after vesting in accordance with the terms and conditions including, with certain exceptions, that the participant is still employed throughout the Vesting Period, the participant to subscribe for shares during a five (5) year period following vesting.
- The participant must, with certain exceptions, be employed within the group when the participant acquires shares on the basis of the Option Program 2024. For terminated employees acquisition of shares must occur within three (3) months of notice of termination.
- Each employee stock option that is transferred entitles the participant to acquire one share in the company at an exercise price corresponding to 110 per cent of the volume-weighted average share price during the 30 trading days immediately preceding the respective allotment of the employee stock options (the “**Exercise Price**”). In the event that the Exercise Price, after the initial allotment, is not considered to be appropriate for stock options allotted in subsequent allocations under the program, the Exercise Price may be decided to be the same as for the initial allocation.
- The Option Program 2024 shall be settled by using a net share-settlement method, as further described below.
- The employee stock options shall not constitute securities and may not be transferred or pledged.
- The Exercise Price for employee stock options, determined as set out above, shall be rounded to the nearest SEK 0.10, whereby SEK 0.05 shall be rounded downwards. The Exercise Price and the number of shares that each employee stock option entitles to subscription for shall be recalculated in the event of a share split, consolidation, new share issue and/or similar measures in accordance with market practice.

#### Preparation of the program, design and administration

The Board of Directors, or a special committee set up by the Board of Directors, shall be responsible for preparing the detailed design and administration of the terms and conditions of the Option Program 2024, in accordance with the presented terms and guidelines including provisions on recalculation in the event of an in-between bonus issue, share split, rights issue and/or similar measures. In connection therewith, the Board of Directors shall be entitled to make adjustments to meet specific foreign regulations or market conditions. The Board of Directors shall also be entitled to make other adjustments if significant changes occur in the Hansa Biopharma group or in its environment that would result in that the adopted terms for the Option Program 2024 no longer fulfils their objectives or the rationale for the proposal.

#### Allocation of employee stock options

The right to receive employee stock options shall accrue to the CEO, senior executives and key employees, current and future, within the limits outlined in below table:

Category	Maximum number of persons	Maximum number of employee stock options	Maximum number of employee stock options per person within the category
CEO	1	170,000	170,000
Other senior executives and key employees	19	530,000	90,000

In total, no more than 700,000 employee stock options may be allotted.

Board members shall not be eligible to participate in the Option Program 2024.

#### Net share-settlement method for Option Program 2024

The Option Program 2024 shall be settled by using a net share-settlement method ("**Net share-settlement**"). The Net share-settlement entails that stock options are settled by delivering a number of shares corresponding to the Stock Option Value (as defined below) to the participants free of charge without any payment of the exercise price. The number of shares to be delivered is calculated by deducting the Exercise Price of the exercised options from the prevailing share price of the Hansa Biopharma common shares on the stock market at the time of exercise ("**Market Price**") (the "**Stock Option Value**") and dividing the Stock Option Value with the Market Price.

#### Illustrative example of Net share-settlement

A participant in Option Program 2024 holds 100 stock options with Market Price of the common shares of SEK 75 and Exercise Price of SEK 50. The difference between the Market Price and the Exercise Price is SEK 25 per option ("**Stock Option Value**"). Instead of the participant paying the Exercise Price (number of stock options (100) multiplied by the Exercise Price (SEK 50)) and the company delivering 100 shares worth 75 SEK each (Market Price), the company would use Net-settlement by delivering shares in an amount corresponding to the Stock Option Value divided with the Market Price ( $(25 \cdot 100) / 75$ ) – i.e. the company would deliver 33.33 shares meaning 33 shares and SEK 25 in cash. In this example, the number of delivered shares are therefore reduced by 67 per cent.

#### Scope and costs for the Option Program 2024

The Option Program 2024 will be reported in accordance with IFRS 2, which means that the option rights will be expensed as non-cash personnel costs over the Vesting Period. Costs related to the employee stock options are estimated to amount to SEK 12.5 million, excluding social contributions, accounted in accordance with IFRS 2 based on the following assumptions: (i) that 700,000 employee stock options are allotted, (ii) that the volume-weighted average share price, at the beginning of the Option Program 2024, is SEK 37.60 per ordinary share, and (iii) an estimated annual turnover of personnel of 5 per cent. Based on the same assumptions as above, and subject to social contributions of 28.5 per cent on average, and a share price increase of 50 per cent from the start of the Option Program 2024 until the employee stock options are exercised, the costs for social contributions are estimated to amount to SEK 3.5 million. The total cost in accordance with IFRS 2 for the Option Program 2024, including social security costs, is therefore estimated at SEK 5.3 million per year over the three year Vesting Period, based on the same assumptions as above.

### Dilution and effects on key ratios

Upon maximum allotment of employee stock options and provided that the hedging arrangements in accordance with item 17(b) below are adopted, it is estimated that not more than 700,000 ordinary shares will be allotted to participants under the Option Program 2024, and that approximately 56,000 ordinary shares will be used to secure social contributions arising as a result of the Option Program 2024, the incremental dilution effect would amount to approximately 1.1 per cent on a fully diluted basis and based on the number of outstanding shares.<sup>2</sup> The company expects the dilution to be less as a result of the Net share-settlement and employee turnover.

Given the above assumptions regarding scope and costs, and under the assumption that the Options Program 2024 was introduced in 2022, it is estimated that the key figure earnings per share for full year 2023 would have decreased from SEK -15.83 to approximately SEK -15.93.

### The preparation of the proposal

Option Program 2024 has been prepared by the company's Board of Directors and its Remuneration Committee in consultation with external advisors. Option Program 2024 has been discussed by the Board of Directors at meetings held in May 2024.

### ***Proposal regarding resolution to transfer own ordinary shares to participants in the programs and the market (item 17(b))***

The Board of Directors has considered different methods for transfer of ordinary shares under the Option Program 2024 in order to implement the program in a cost-effective and flexible manner and to limit dilution. The Board of Directors has found, and proposes, that a structure based on class C shares is the best option to secure delivery of shares under the Option Program 2024. The Board of Directors has also found, and proposes, that a structure based on class C shares is the best option to secure delivery of shares under the Option Program 2023, which is currently hedged by the possibility for the company to enter into equity swap arrangements with third parties on market terms. As of the day of this notice, the company holds 2,362,445 own class C shares and 52,578 ordinary shares (the "Treasury Shares"). These Treasury Shares are sufficient to cover delivery both under the Outstanding Incentive Programs, including the Option Program 2023, as well as under the Option Program 2024 and the Share Rights Program 2024 as proposed under item 16 above. Thus, the Board of Directors considers there is no need to issue new class C shares.

The Board of Directors proposes that the Annual General Meeting resolves that the class C shares currently held by the company, following reclassification into ordinary shares, as well as the 52,578 ordinary shares held by the company, amounting to a total maximum of 2,415,023 ordinary shares (in total under the resolution to transfer own ordinary shares pursuant to this proposal and the proposal under item 16(b)), may be transferred free of charge to participants in the Option Program 2024, the Share Rights Program 2024, if approved, and/or to participants in the Outstanding Incentive Programs, including the Option Program 2023, in accordance with the approved terms and conditions, as well as be transferred on Nasdaq Stockholm, including through a financial intermediary, at a price within the registered price range at the relevant time, to cover any social contributions in accordance with the terms and conditions of the Option Program 2024, the Share Rights Program 2024, if approved, and/or the Outstanding Incentive Programs, including the Option Program 2023. The number of shares to be transferred is subject to recalculation in the event of a bonus issue, share split, rights issue and/or other similar events.

### ***Proposal on equity swap arrangements with third parties (item 17(c))***

In the event that the required majority for item 17(b) above cannot be achieved, the Board of Directors proposes that the Annual General Meeting resolves to hedge the Option Program 2024 by allowing Hansa Biopharma to enter into equity swap arrangements with third parties on market terms, where the third party in its own name will be able to acquire and transfer ordinary shares in Hansa Biopharma to the participants.

### ***Proposal regarding resolution on authorization for the Board of Directors to resolve on new issue of ordinary shares and warrants and/or convertibles (item 18)***

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<sup>2</sup> Including 2,305,260 shares issued by the Board of Directors on 12 April 2024 but not registered with the Swedish Companies Registration Office as of the date of the notice.

### **Main proposal (item 18(a))**

Hansa Biopharma is currently launching its lead asset, imlifidase for enabling kidney transplants in highly sensitized patients, in Europe and continues its efforts to potentially enable future regulatory approval and market access for this indication in other important markets including the U.S. while pursuing multiple pipeline building projects within transplantation, autoimmune diseases and gene therapy based on its validated technology platform. In this situation, it is important for the company's ability to build and maximize shareholder value to have, and it is the purpose of the proposed authorization to provide, sufficient financial flexibility and a broad acting scope to the board of directors, in particular to match significant commercial and pipeline growth acceleration opportunities with the available financing mandate, provide flexibility to quickly respond to strategic opportunities such as partnerships or collaborations or to expand the shareholder constituency in certain investor markets or in connection with the listing of the shares on a U.S. stock exchange.

The Board of Directors proposes that the Annual General Meeting resolves to authorize the Board of Directors to, until the next Annual General Meeting, on one or more occasions, decide upon issuances of new ordinary shares, issuance of warrants and/or convertibles. New issues of ordinary shares and issues of warrants and/or convertibles may occur with or without preferential rights for shareholders of the company and may be made either in cash and/or by way of set-off or contribution in kind or otherwise on specific terms. The number of shares issued, or number of shares created in connection with exercise of warrants or conversion of convertibles, may not correspond to a dilution of more than 20 per cent of the total number of shares at the Annual General Meeting's resolution on the proposed authorization, after full exercise of the hereby proposed authorization.

### **Alternative proposal (item 18(b))**

If the proposal in item 18(a) above does not get the required supportive votes from the Annual General Meeting to be passed, the Board of Directors proposes that it is given an authorization to issue new shares, warrants and/or convertibles corresponding to a dilution of not more than 10 per cent, on the same terms and conditions as stated above in item 18(a).

### **Proposal regarding resolution to amend the articles of association (item 19)**

The Board of Directors proposes that the Annual General Meeting resolves to amend the articles of association whereby the share capital and the number of shares are increased in accordance with the below:

<b>Current wording</b>	<b>Proposed wording</b>
<p style="text-align: center;">§ 4</p> <p>The share capital shall be not less than SEK 20,000,000 and not more than SEK 80,000,000.</p>	<p style="text-align: center;">§ 4</p> <p>The share capital shall be not less than SEK 60,000,000 and not more than SEK 240,000,000.</p>
<p style="text-align: center;">§ 5</p> <p>There shall be no fewer than 20,000,000 and no more than 80,000,000 shares. /.../</p>	<p style="text-align: center;">§ 5</p> <p>There shall be no fewer than 60,000,000 and no more than 240,000,000 shares. /.../</p>

### **Majority requirements**

Resolutions in accordance with items 16(b) and 17(b) above requires approval of at least nine tenths (9/10) of both the votes cast and the shares represented at the Annual General Meeting. Resolutions in accordance with items 18 and 19 above require approval of at least two thirds (2/3) of the shares represented and votes cast at the Annual General Meeting.

### **Authorization**

The CEO, or such person that the CEO may appoint, shall be authorized to make the minor adjustments in the resolutions adopted by the Annual General Meeting as may be required in connection with registration with the Swedish Companies Registration Office and Euroclear Sweden.

### **Shareholders' right to request information**

Shareholders are reminded of their right to obtain information from the Board of Directors and the CEO in accordance with Chapter 7 Section 32 of the Swedish Companies Act (Sw. *aktiebolagslagen*).

### **Shares and votes**

At the time this notice was issued, the total number of shares in the company amounts to 65,508,981, of which 63,146,536 ordinary shares and 2,362,445 class C shares.<sup>3</sup> All class C shares and 52,578 ordinary shares are held in treasury. The total number of votes in the company amounts to 63,382,780.5 of which the company holds 288,822.5 votes which may not be represented or voted for at the Annual General Meeting.

### **Documents**

The annual report, the auditor's report, the remuneration report and other supporting documents for the Annual General Meeting, the proposal and motivated statement from the Nomination Committee as well as the statement from the auditor pursuant to Chapter 8 Section 54 of the Swedish Companies Act will be available to the shareholders at the company's office at Scheelevägen 22, SE-223 63 Lund, Sweden, and on the company's webpage [www.hansabiopharma.com](http://www.hansabiopharma.com), no later than June 8, 2024, and will be sent to shareholders who so request and state their postal address.

Proxy forms for shareholders who would like to vote in advance through proxy are available at [www.hansabiopharma.com](http://www.hansabiopharma.com).

For information on how your personal data is processed, see the integrity policy that is available at Euroclear's webpage [www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf](http://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf).

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*This is an in-house translation of the Swedish original wording. In case of differences between the English translation and the Swedish original, the Swedish text shall prevail.*

Lund, May 2024  
**Hansa Biopharma AB (publ)**  
*The Board of Directors*

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<sup>3</sup> Not including 2,305,260 shares issued by the Board of Directors on 12 April 2024 but not registered with the Swedish Companies Registration Office as of the date of the notice.