

Notice of annual general meeting in Cantargia AB (publ)

The shareholders of Cantargia AB (publ) are invited to the annual general meeting on Thursday, 23 May 2024, at 15.00 CEST at Ideon Gateway, Scheelevägen 27, Lund, Sweden.

Right to participate and notice

Participation at the venue

Shareholders who wish to participate in the meeting at the venue in person or represented by a proxy must:

- be recorded in the share register maintained by Euroclear Sweden AB on Wednesday, 15 May 2024, and
- notify the company of their intention to participate in the meeting not later than Friday, 17 May 2024. Notification shall be made through a digital form available on the company's website, www.cantargia.com. Notification may also be made by post to Cantargia AB (publ), Scheelevägen 27, SE-223 63 Lund, Sweden. When giving 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.

Shareholder represented by a proxy shall issue a written and dated power of attorney for the proxy. If the power of attorney is issued by a legal entity, a certificate of registration or equivalent indicating the authorized signatories of the legal entity must be enclosed. The original power of attorney and any registration certificate or equivalent shall be sent to the company at the address above well in advance of the meeting. Proxy forms are available on the company's website, www.cantargia.com, and will be sent by post to shareholders who so request and state their postal address.

Participation by postal voting

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

- be recorded in the share register maintained by Euroclear Sweden AB on Wednesday, 15 May 2024, and
- notify the company of their intention to participate in the meeting by submitting their postal vote by using the digital postal voting form that is available on the company's website, www.cantargia.com. The form must be submitted so that it is received by the company no later than Friday, 17 May 2024.

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 power of attorney must be enclosed to the postal voting form. If the power of attorney is issued by a legal entity, a certificate of registration or equivalent indicating the authorized signatories of the legal entity must be enclosed. Proxy forms are available on the company's website, www.cantargia.com.

The service for digital postal voting is provided by Poströsta.se (www.postrosta.se). Shareholders with questions regarding the digital postal voting form may contact support@postrosta.se for assistance.

Anyone wishing to withdraw a postal vote and instead exercise their voting rights by attending the meeting in person must notify the secretariat of the meeting before the opening of the meeting.

Nominee registered shares

To be entitled to participate in the meeting, at the venue or by postal voting, 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 on 15 May 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 rights registrations completed by the nominee no later than 17 May 2024 will be taken into account when preparing the share register.

Proposed agenda:

1. Opening of the meeting
2. Election of chairman of the meeting
3. Preparation and approval of voting list
4. Approval of the agenda
5. Election of one or two persons to verify the minutes
6. Determination of whether the meeting has been duly convened
7. Presentation of the annual report and auditor's report
8. Resolutions
 - a) on the adoption of the income statement and the balance sheet
 - b) on the disposition of the company's results as per the adopted balance sheet
 - c) on discharge from liability of the members of the board of directors and the CEO
9. Determination of the number of members of the board of directors and auditors
10. Determination of remuneration for the board of directors and auditor
11. Election of the members of the board of directors and auditor
 - a. Re-election of Magnus Persson as board member
 - b. Re-election of Anders Martin-Löf as board member
 - c. Re-election of Flavia Borellini as board member
 - d. Re-election of Magnus Nilsson as board member
 - e. Re-election of Damian Marron as board member
 - f. Re-election of Magnus Persson as chairman of the board

- g. Re-election of Öhrlings PricewaterhouseCoopers AB as auditor
- 12. Presentation of the board of directors' remuneration report for approval
- 13. The board of directors' proposal regarding guidelines for executive remuneration
- 14. The board of directors' proposal for resolution regarding implementation of a long-term share based incentive scheme
- 15. The board of directors' proposal for resolution on share issue authorization
- 16. Closing of the meeting

Disposition of the company's results (item 8 b)

The board proposes that no dividend shall be distributed, and that the company's accumulated results shall be carried forward.

The nomination committee's proposal (items 2 and 9–11)

The nomination committee, consisting of chairman Jan Särllvik (Fourth Swedish National Pension Fund), Daniel Kristiansson (Alecta), Mats Larsson (First Swedish National Pension Fund) and Magnus Persson, chairman of the board, proposes the following:

- that attorney-at-law Erik Sjöman is elected chairman of the annual general meeting;
- that the board of directors shall consist of five members with no deputies;
- that the remuneration to the members of the board, excluding remuneration for the work performed on the board's committees, shall amount to SEK 1,675,000 in total, distributed as follows: SEK 595,000 shall be distributed to the chairman of the board and SEK 270,000 shall be distributed to each of the other board members. As remuneration for work performed on a committee, the following is proposed: SEK 100,000 shall be distributed to the chairman of the audit committee and SEK 50,000 to each of the other members of the committee. SEK 50,000 shall be distributed to the chairman of the remuneration committee and SEK 25,000 to each of the other members of the committee. SEK 250,000 shall be distributed to the chairman of the drug development committee and SEK 50,000 to each of the other members of the committee. In addition, SEK 20,000 shall be distributed to each member residing outside the Nordic region for each physical board meeting (however, not more than six meetings) held in Sweden, attended by such member;
- that the board members Magnus Persson, Anders Martin-Löf, Flavia Borellini, Magnus Nilsson and Damian Marron are re-elected;
- that Magnus Persson is re-elected chairman of the board;
- that the company shall have one auditor with no deputies;
- that remuneration to the auditor shall be paid in accordance with approved invoices; and
- that Öhrlings PricewaterhouseCoopers AB is re-elected as the company's auditor (Mikael Nilsson is intended to serve as auditor-in-charge).

The proposal regarding the auditor is in accordance with the audit committee's recommendation.

Guidelines for remuneration to senior executives (item 13)

The board of directors proposes that the annual general meeting resolves to adopt guidelines for remuneration to senior executives principally entailing that the company shall offer a competitive

remuneration in order to be able to recruit and retain qualified personnel who are working to achieve the maximum level of shareholder and customer value. The remuneration to the executive management may consist of the following components: base cash salary, variable cash remuneration, pension benefits and other benefits.

The base cash salary shall be individual and relate to the relevant person's responsibilities, role, competence and position. The variable cash remuneration may for the CEO amount to not more than 30 per cent of the total fixed annual cash salary. For other senior executives the variable cash remuneration may amount to not more than 20 per cent of the total fixed annual cash salary. Variable cash remuneration may qualify for pension benefits if mandatory under applicable collective agreement provisions.

Variable cash remuneration shall be linked to predetermined and measurable criteria, which can be financial or non-financial, designed to contribute to the company's long-term value creation. The criteria shall relate to the development of Cantargia's projects and the partnerships the company enters into for acceleration of the clinical development and future commercialization, as well as the remuneration (such as upfront fees when the agreement is entered into, milestone payments or royalties) resulting from this development. Furthermore, the criteria shall be designed so as to contribute to Cantargia's business strategy and long-term interests, including its sustainability.

Pension benefits shall be premium defined unless the individual concerned is subject to defined benefit pension under mandatory collective agreement provisions. The pension premiums for premium defined pension shall amount to not more than 35 per cent of the fixed annual cash salary.

Other benefits may include, for example, health care insurances and health services. Such benefits shall be of limited value in relation to other compensation and shall correspond to customary market terms in each geographic market. Other benefits may amount to not more than 10 per cent of the annual base cash salary.

The board of directors may temporarily resolve to derogate from the guidelines, in whole or in part, if in a specific case there is special cause for the derogation and a derogation is necessary to serve Cantargia's long-term interests, including its sustainability, or to ensure Cantargia's financial viability.

Share based incentive scheme (item 14)

The board of directors proposes that the annual general meeting resolves to adopt a long-term variable share-based incentive scheme for senior executives and key personnel within the company. The proposal is based on the incentive schemes that were adopted by the 2019, 2020, 2021, 2022 and 2023 annual general meetings. It has been initiated by Cantargia's board of directors and has been designed in collaboration with external advisors and prepared by the remuneration committee and examined at board meetings.

Purpose and scope of the scheme

To create a long-term incentive for the company's management team and to promote investments in and ownership of Cantargia shares, all members of the company's management team, including the CEO, as well as other key personnel will be offered variable long-term remuneration in the form of a group bonus for acquisition of shares of the company (the "Scheme"). The Scheme is a variable long-term remuneration scheme under which the participants commit to use distributed variable cash remuneration to acquire shares in the company. The participants will acquire the shares on the stock market. The Scheme applies in addition to any variable remuneration in accordance with the remuneration guidelines proposed to be adopted at the 2024 annual general meeting. It is intended that the Scheme shall be annually recurring.

The maximum pay-out to each Scheme participant for 2024 is capped at 10 per cent of the participant's annual base cash salary. The total size of the Scheme for 2024 is capped at SEK 2,500,000, excluding social security contributions. In case of partial target achievement, a portion of the maximum amount will be distributed.

Performance requirements and target achievement

The Scheme is based on the annual bonus target or targets set up by the company's board of directors and that refer to the company's activities, financial key performance indicators and sustainable development. The resolution on the annual amount available under the Scheme will be integrated in the annual evaluation process for the total variable remuneration in order to link annual performances to long term targets, to increase employee shareholding in Cantargia and to retain competent staff at competitive terms.

Target achievement will be assessed by the company's board of directors in connection with the adoption of the annual report for each year. To be entitled to a portion of the group bonus for acquisition of shares under the Scheme, the employee must be a permanent employee. In addition, the employee must have been employed by the company for at least one year. A draft resolution on which employees that will be subject to the Scheme will be drawn up by the remuneration committee in consultation with the CEO. The board of directors will resolve upon which employees that will be subject to the Scheme.

Distribution and acquisition of Cantargia share

When the target achievement has been determined by the company's board of directors, the amount will be distributed to each participant in the Scheme within four weeks. The acquisition of shares by the participant shall be made as soon as possible after the distribution from the company. In the event the participant is prevented from acquiring shares of the company, due to for example applicable market abuse regulations, the company's board of directors may permit that the acquisition of shares under the Scheme takes place at a later stage.

Participants are required to use their entire remuneration under the Scheme, net of tax, to acquire Cantargia shares on the stock market. Shares acquired by a participant under the Scheme must be held by the participant under a three-year period after the distribution.

The company will pay social security contributions on variable remuneration distributed under the Scheme. However, the remuneration distributed under the Scheme will not entitle to pension contributions or holiday pay in addition to what is provided under mandatory legislation.

Termination of employment or breach of contract

A participant whose employment ceases because of termination by the employee or by the company or for other reasons will be required to continue to hold shares acquired in accordance with the provisions of the Scheme.

In the event a participant violates the terms of the Scheme, for example by failing to provide information on the status of its shareholding, the company may require that the participant sells all shares acquired under the Scheme, whereby the gross amount received by the participant through the sale shall be reimbursed to the company. In the event the participant sells shares in breach of the terms of the Scheme, the participant is required to pay a penalty to the company corresponding to the gross amount that the employee has received through the sale of the shares.

Principles for annual variable remuneration and the Scheme

When designing the annual variable remuneration and the Scheme, the board of directors shall consider introducing conditions which:

- disqualify a person from future participation in variable or long-term remuneration schemes, if that person sells shares in breach of the provisions of the Scheme;
- make the distribution of a certain portion of such remuneration contingent on that the performance, on which the remuneration is based, proves to be sustainable over time;
- give the company the right to reclaim remuneration which has been distributed based on information which subsequently has proved to be manifestly incorrect; and
- stipulate that distribution to a participant shall be entirely or partially delayed, reduced or cancelled if the payment, in the view of the board of directors, is considered inappropriate with regards to the company's results, position or liquidity situation.

Share issue authorization (item 15)

The board of directors proposes that the annual general meeting resolves to authorize the board of directors, up and until the next annual general meeting, on one or several occasions and with or without pre-emptive rights for shareholders, to resolve on the issue of new shares, provided that such issue or issues may not comprise a total of more than 10 per cent of the number of outstanding shares in the company as per the day of the annual general meeting. It shall also be possible to make such an issue resolution stipulating in-kind payment, the right to offset debt or other conditions.

The purpose of the authorization is to raise working capital for the company. If the board of directors resolves on a share issue with deviation from the shareholders' pre-emptive rights, the reason therefor shall be to raise working capital for the company, to provide new shareholders of strategic importance to the company or to acquire other companies or businesses.

The CEO shall be authorized to make such adjustments to this resolution that may be necessary in connection with the registration thereof.

Number of shares and votes

As per the date of this notice, there are 183,686,684 outstanding shares and votes in the company. The company holds no treasury shares.

Other information

The annual report, the board of directors' remuneration report and all other documentation for resolutions are available at the company's office at Scheelevägen 27 in Lund, Sweden, and on the company's website (www.cantargia.com) no later than three weeks prior to the meeting. Moreover, the nomination committee's motivated statement is available at the company's above-mentioned address, as well as on the company's website (www.cantargia.com), from the date of this notice. Copies of the documentation will be sent to shareholders who so request and who inform the company of their postal address. Shareholders are reminded of their right to require information under chapter 7 section 32 of the Swedish Companies Act.

Processing of personal data

For information on how your personal data is processed, see the integrity policy available on Euroclear's website: www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf. Cantargia's AB (publ) corporate registration number is 556791-6019 and its registered office is in Lund, Sweden.

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

Lund, April 2024

Cantargia AB (publ)

The board of directors

For further information, please contact

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About Cantargia

Cantargia AB (publ), reg. no. 556791-6019, is a biotechnology company that develops antibody-based treatments for life-threatening diseases and has established a platform based on the protein IL1RAP, involved in a number of cancer forms and inflammatory diseases. The main program, the antibody nadunolimab (CAN04), is being studied clinically primarily in combination with chemotherapy with a focus on pancreatic cancer, non-small cell lung cancer and triple-negative breast cancer. Positive interim data for the combinations indicate stronger efficacy than would be expected from chemotherapy alone. Cantargia's second development program, the antibody CAN10, blocks signaling via IL1RAP in a different manner than nadunolimab and addresses treatment of serious autoimmune/inflammatory diseases, with initial focus on systemic sclerosis and myocarditis.

Cantargia is listed on Nasdaq Stockholm (ticker: CANTA). More information about Cantargia is available at www.cantargia.com.

Attachments

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