

## Notice of Annual General Meeting of Medivir AB (publ)

The shareholders of Medivir AB (publ), reg. no. 556238-4361, with its registered office in Huddinge, Stockholm, are hereby summoned to the annual general meeting on Tuesday 7 May 2024 at 14.00 CEST at Helio GT30, Grev Turegatan 30, Stockholm, Sweden.

Shareholders can participate in the annual general meeting by attending the venue in person or by voting in advance (postal voting).

### 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 in the share register maintained by Euroclear Sweden AB relating to the circumstances on 26 April 2024, and (ii) no later than 30 April 2024 give notice by post to Medivir AB, "Annual general meeting", c/o Euroclear Sweden AB, Box 191, SE-101 23 Stockholm, by telephone +46 (0)8 402 92 37 or by the company's webpage [www.medivir.com](http://www.medivir.com). When providing such notice, the shareholder should set forth the name, address, telephone number (daytime), personal/corporate identity number, the number of shares held and, when applicable, information about representatives and assistants.

If a shareholder is represented by proxy, a written, dated proxy for the representative must be issued, should the right to vote for the shares be divided among different representatives, the representatives, together with information on the number of shares each representative is entitled to vote for. A proxy form is available on the company's webpage, [www.medivir.com](http://www.medivir.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 annual 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 6 May 2024.

#### Participation by advance voting

A shareholder who wishes to participate in the annual general meeting by advance voting must (i) be recorded in the share register maintained by Euroclear Sweden AB relating to the circumstances on 26 April 2024, and (ii) notify its intention to participate in the annual general meeting no later than 30 April 2024, by casting its advance vote in accordance with the instructions below so that the advance vote is received by Euroclear Sweden AB 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 the company's webpage [www.medivir.com](http://www.medivir.com). A completed and signed form must be received by Euroclear Sweden AB no later than 30 April 2024. The form may be submitted via e-mail to [GeneralMeetingService@euroclear.com](mailto:GeneralMeetingService@euroclear.com) or by post to Medivir AB, "Annual general meeting", c/o Euroclear Sweden AB, Box 191, SE-101 23

Stockholm, Sweden. Shareholders may also cast their advance votes electronically through BankID verification via Euroclear Sweden AB's webpage; <https://anmalan.vpc.se/EuroclearProxy>.

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 in advance by proxy, a written and dated proxy shall be enclosed to the advance voting form. Proxy forms are available on the company's webpage [www.medivir.com](http://www.medivir.com). If the shareholder is a legal entity, a certificate of incorporation or an 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 casts votes during the annual general meeting or otherwise withdraws its casted advance vote. If the shareholder chooses to participate in a voting during the annual general meeting, the submitted advance vote will be replaced by the vote cast at the annual general meeting.

For questions regarding the annual general meeting or to have the advance voting form sent by post, please contact Euroclear Sweden AB on telephone +46 (0)8 402 92 37 (Monday–Friday, 09.00–16.00 CEST).

#### **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 26 April 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 30 April 2024 are taken into account when preparing the register of shareholders.

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

Shareholders are reminded of their right to, at the annual general meeting, obtain information from the board of directors and the managing director in accordance with Chapter 7 Section 32 of the Swedish Companies Act (Sw. *aktiebolagslagen*).

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

As of the date of this notice there are 112 053 218 ordinary shares in the company that entitle to one vote each. The company holds 864 570 own class C shares that entitle to 1/10 vote each. The Company holds 11 413 own ordinary shares and 864 750 own class C shares.

#### **Proposed agenda**

1. Opening of the meeting.
  2. Election of chairman of the meeting.
  3. Preparation and approval of the voting list.
  4. Election of two persons who shall approve the minutes of the meeting.
  5. Approval of the agenda.
  6. Determination of whether the meeting has been duly convened.
  7. Reports from the managing director and the chairman of the board.
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8. Presentation of the annual report and the auditor's report as well as the consolidated annual accounts and the auditor's report for the group.
9. Resolution on approval of the profit and loss account and balance sheet as well as the consolidated profit and loss account and consolidated balance sheet.
10. Resolution on approval of allocations of the company's profits or losses according to the adopted balance sheet.
11. Resolution on discharge from liability of the members of the board of directors and the managing director.
12. Determination of the number of directors and auditors.
13. Determination of fees to be paid to the directors and the auditor.
14. Election of the members of the board of directors

The nomination committee's proposal:

- 14.1 Uli Hacksell (re-election)
- 14.2 Lennart Hansson (re-election)
- 14.3 Bengt Westermark (re-election)
- 14.4 Yilmaz Mahshid (re-election)
- 14.5 Angelica Loskog (new election)
- 14.6 Anna Törner (new election)
15. Election of the chairman of the board.  
The nomination committee proposes that Uli Hacksell is re-elected as chairman of the board.
16. Election of the auditor.
17. The board of directors' proposal regarding guidelines for compensation to senior executives.
18. Presentation of the board of directors' remuneration report for approval.
19. The board of directors' proposal regarding authorization for the board to resolve on new share issues.
20. The board of directors' proposal regarding a long-term incentive program in the form of a share matching program (LTIP 2024).
21. Closing of the meeting.

#### **Election of chairman of the meeting (item 2)**

The nomination committee, comprising Karl Tobieson (Linc AB, chairman), Richard Torgerson (Nordea Investment Funds), Stefan Bengtsson (CA Fastigheter AB) and the chairman of the board of directors, Uli Hacksell, proposes Uli Hacksell, or the person appointed by the board of directors if he has an impediment to attend, to be appointed chairman of the meeting.

#### **Allocation of the company's balance (item 10)**

The board of directors proposes that the company's results shall be carried forward.

#### **Determination of the number of directors, deputy directors, auditors and deputy auditors (item 12)**

The nomination committee proposes that the board of directors shall consist of six members with no deputies. The company shall have one auditor without deputy auditors.

#### **Determination of fees to be paid to the directors and the auditor (item 13)**

The nomination committee proposes that the remuneration to the board of directors shall be paid in a total amount of not more than SEK 1,990,000 (1,730,000) annually allocated as follows (fees for 2023 within brackets). The chairman shall receive SEK 690,000 (690,000) and other board members not employed by the company shall receive SEK 260,000 (260,000) each.

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The remuneration to the auditor is proposed to be paid in accordance with approved invoices within the auditor's quotation.

#### **Election of the directors and election of chairman of the board (item 14 and 15)**

The election committee proposes re-election of Uli Hacksell, Lennart Hansson, Bengt Westermark, Yilmaz Mahshid and new election of Angelica Loskog and Anna Törner. The election committee further proposes re-election of Uli Hacksell as the chairman of the board.

#### **Angelica Loskog**

Born 1973. Doctoral degree in clinical immunology from Uppsala University. Angelica Loskog has 25 years of experience from academic drug development in immuno-oncology and is an adjunct professor of immunotherapy at Uppsala University. Angelica is CEO for Lokon Pharma since 2012, scientific advisor at the investment company Nexttobe and has >10 years of experience of board work from privately owned biotech companies such as Chemilia, Bioimics, Vivolux (chairman of the board), Repos Pharma (chairman of the board), Tanea Medical, Aros Biotech, Lokon Pharma, and listed company Hansa Biopharma.

Shares in Medivir: No possession. Independent in relation to the company and company management and the company's major shareholders.

#### **Anna Törner**

Born 1963. Doctoral degree from Karolinska Institutet/MEB focus on statistics, MScs in pharmacy and mathematical statistics. Broad experience in pharmaceutical development and especially regulatory affairs from work at regulatory authorities, pharmaceutical companies and from consulting activities. Founder of the consulting company SDS Life Science which is specialized on expert services in drug development and statistics. Large interest in the design of clinical studies and government communication. Board member in MedCap, Respiratorius, Akiram.

Shares in Medivir: No possession. Independent in relation to the company and company management and the company's major shareholders.

Further information on the members of the board proposed for re-election is available at [www.medivir.com](http://www.medivir.com).

#### **Election of the auditor (item 16)**

The nomination committee proposes re-election of the auditing company Grant Thornton Sweden AB, as the company's auditor for the period until the end of the annual general meeting to be held 2025. Therese Utengen is proposed by Grant Thornton Sweden AB as auditor in charge if they are elected. The proposal is in accordance with the board of directors' recommendation.

#### **The board of directors' proposal regarding guidelines for compensation to senior executives (item 17)**

According to chapter 8 section 51 of the Swedish Companies Act (Sw. *aktiebolagslagen*), the board of directors is obliged to draw up a proposal for new guidelines for remuneration to senior executives when there is a need for substantial changes to the guidelines, but at any event at least every four years. The current guidelines were adopted at the 2020 annual general meeting and new guidelines must therefore be adopted at the 2024 annual general meeting.

The board of directors proposes that the annual general meeting decide on the following guidelines for remuneration to senior executives in Medivir. The proposed guidelines are in all material aspects corresponding to the guidelines adopted at the 2020 annual general meeting. However, it has been clarified that pension benefits can exceed 25 percent of the fixed salary if this follows from the applicable

collective agreement. Furthermore, the notice period for the CEO has been adjusted.

Senior executives includes the managing director and other persons in the group management. The guidelines should be applied to compensation that is agreed upon, and changes that are made to already agreed compensation, after the guidelines have been adopted by the annual general meeting in 2024. The guidelines do not cover compensation that is decided by the general meeting.

***The guidelines' promotion of Medivir's business strategy, long-term interests and sustainability***

Medivir creates shareholder value by developing innovative cancer medicines for major medical needs, either in-house or in partnership with other companies. For further information on Medivir's business strategy, please visit the Company's website [www.medivir.com](http://www.medivir.com). The successful implementation of the business strategy and the safeguarding of Medivir's long-term interests, including its sustainability, requires that Medivir can recruit and retain competent employees who work to achieve maximum shareholder and customer value. This requires that Medivir can offer competitive remuneration. These guidelines enable senior executives to be offered a competitive total compensation.

In Medivir, long-term incentive programs have been established by two warrant programs and a share matching program. They have been decided by the general meeting and are therefore not covered by these guidelines. For the same reason, the incentive program that the board has proposed that the annual general meeting in 2024 should adopt is also not covered. More information about the previous incentive programs is available on Medivir's website.

***The forms of compensation etc.***

The compensation for senior executives must be market-based and may consist of the following components: fixed cash salary, variable cash compensation, pension benefits and other benefits. The general meeting can in addition - and independently of these guidelines - decide on, for example, share and share price-related compensation. The total compensation for senior executives should contain a balanced mix of the above-mentioned components and conditions in the event of termination as well as severance pay. The board should annually evaluate whether share or share price-related long-term incentive programs should be proposed to the general meeting.

The fixed cash salary must be individual and based on the senior executive's areas of responsibility and experience.

The variable cash compensation may amount to no more than 50 percent of the fixed annual cash salary. For senior executives, pension benefits must be defined contribution unless the executive is covered by a defined benefit pension according to mandatory collective agreement provisions. Variable cash compensation must be pensionable.

The pension premiums for a defined contribution pension must amount to a maximum of 25 percent of the fixed annual cash salary, unless otherwise stipulated in the collective agreement. The board shall have the right to offer other solutions that are cost-equivalent for the company, regardless of the above.

Other benefits may include i.a. company car and occupational health care. Such benefits must be of limited value in relation to other compensation and be consistent with what is market-wise customary in the respective geographic market. Other benefits may total no more than 15 percent of the fixed annual cash salary.

***Termination of employment***

Upon termination of the senior executive's employment, a mutual notice period of no more than six months shall apply. As far as the CEO is concerned, however, the notice period in case of termination by

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the company can amount to a maximum of 12 months. Fixed cash salary should be paid during the notice period. As a starting point, severance payments or similar compensation shall not be paid.

***Criteria for distribution of variable cash compensation, etc.***

Variable cash compensation must be linked to predetermined and measurable criteria, which can be financial or non-financial, designed with the aim of promoting the company's long-term value creation. The criteria should relate to the development in the development projects the Company conducts and the partnerships the Company enters into for the acceleration of clinical development and future commercialization, as well as the compensation (for example, one-off payments at the conclusion of the agreement, milestone compensation, compensation for research services, or royalties) this development results in. The criteria must further be designed to promote Medivir's business strategy and long-term interests, including its sustainability.

Fulfillment of criteria for payment of variable cash compensation must be measured over a period of one year. When the measurement period for fulfillment of criteria for the payment of variable cash compensation has ended, the extent to which the criteria have been fulfilled must be determined. The board is responsible for the assessment regarding variable cash compensation to senior executives. As far as financial targets are concerned, the assessment must be based on the financial information most recently published by the company.

***Salary and employment conditions for employees***

When preparing the board's proposal for these remuneration guidelines, salary and employment conditions for the company's employees have been taken into account. Information regarding the employees' total remuneration, the components of the remuneration as well as the increase and rate of increase of the remuneration over time have formed part of the board's decision-making basis when evaluating the fairness of the guidelines and the restrictions that follow from these.

***The decision-making process for establishing, reviewing and implementing the guidelines***

The board has not set up a remuneration committee, but the tasks assigned to such a committee is carried out by the board of directors in its entirety. The board's proposal for guidelines for remuneration to senior executives has therefore been prepared by the board. The board must draw up proposals for new guidelines at least every four years and submit the proposal for decision at the annual general meeting. The guidelines shall apply until new guidelines are adopted by the general meeting. Since the board has not established a remuneration committee, the board is also responsible for following and evaluating programs for variable remuneration for group management, the application of guidelines for remuneration to senior executives and current remuneration structures and remuneration levels in the group. In the board's consideration of and decisions on remuneration-related matters, the CEO or other senior executives are not present, to the extent that they are affected by the matters.

***Deviation from the guidelines***

The board may decide to temporarily deviate from the guidelines in whole or in part, if in an individual case there are special reasons for it and a deviation is necessary to satisfy Medivir's long-term interests, including its sustainability, or to ensure Medivir's financial viability.

***Additional information***

Additional information regarding compensation to senior executives can be found in the annual report of Medivir.

**The board of directors' proposal on a share issue authorization (item 19)**

The board proposes that the annual general meeting resolves to authorize to the board, up and until the next annual general meeting, on one or several occasions and with or without pre-emptive rights for

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shareholders, to resolve on the issue of new ordinary shares, comprising a total of not more than 20 per cent of the total number of outstanding shares in the company after the utilization of the authorization. It shall also be possible to make such an issue resolution stipulating in-kind payment, the right to offset debt or other conditions referred to in Chapter 13 Section 5 first paragraph item 6 in the Swedish Companies Act. The purpose of the authorization is to give the board flexibility in the work of ensuring that capital can be added to the company in an appropriate manner for the financing of the business. Issuance of new shares with the support of the authorization must be carried out on market terms.

### **The board of directors' proposal regarding a long-term incentive program in the form of a share matching program (LTIP 2024) (item 20)**

The board of directors proposes that the annual general meeting resolves to adopt a long-term incentive program in the form of a share matching program for key employees within the Medivir group in accordance with item 20(a) below. The resolution in accordance with item 20(a) shall be conditional upon the annual general meeting resolving to adopt the hedging arrangements with respect to the incentive program in accordance with the board of directors' proposal under item 20(b) below.

#### **Adoption of the incentive program (item 20(a))**

##### *Summary of the program*

The board of directors proposes that the annual general meeting resolves to adopt a long-term incentive program in the form of a share matching program (the "**LTIP 2024**"). LTIP 2024 is proposed to include not more than 11 key employees within the Medivir group. The participants in LTIP 2024 are required to invest in the group by acquiring shares in Medivir AB (publ) with the purpose of being allocated to LTIP 2024 ("**Investment Shares**"). For each Investment Share, the participant has the right to, provided certain conditions are fulfilled, receive one (1) ordinary share under LTIP 2024 free of charge ("**Matching Shares**") and, provided certain performance conditions are fulfilled, a maximum of five (5) additional ordinary shares free of charge ("**Performance Shares**") in accordance with the terms set out below.

##### *Personal investment*

In order to participate in LTIP 2024, the participant must make a private investment by acquiring Investment Shares. The Investment Shares shall be acquired at market price with the purpose of being allocated to LTIP 2024. The maximum number of Investment Shares that each participant can allocate to LTIP 2024 is further described below and corresponds to an amount of approximately 3–7 per cent of each participant's annual base salary. For each Investment Share held under LTIP 2024, the company will grant participants one (1) right to one (1) Matching Share, meaning the right to receive one Matching Share free of charge ("**Matching Rights**") and in addition, provided that certain performance conditions are fulfilled, a maximum of five (5) additional rights to five (5) Performance Shares free of charge ("**Performance Rights**") in accordance with the terms set out below (Matching Rights and Performance Rights are together referred to as "**Rights**").

##### *Terms and conditions*

The Matching Rights may be exercised provided that the participant, with certain exceptions, as of the start of LTIP 2024 for the participant and up until and including the date of release of the interim report for the period January – March 2027 (the "**Vesting Period**") has kept its own original Investment Shares and that the participant, with certain exceptions, maintains its employment within the Medivir group. LTIP 2024 shall start as soon as practicable after the annual general meeting 2024. The last day for allotment of the Rights shall be 31 December 2024. Newly employed key employees in Medivir may be invited to participate in LTIP 2024 up until 31 December 2024, and shall then make their first investment in Investment Shares within the first two weeks after the first day of employment. The Matching Shares are received after the end of the Vesting Period. The board considers that in these cases it is justified that the Vesting Period is shorter than three years since it enables the company to assign new

employees Rights within the framework of LTIP 2024, which is deemed to be beneficial for the company from a recruitment perspective.

The Performance Rights may be exercised provided that, in addition to the requirement for the participant's continued employment and a retained Investment Share investment in accordance with the above, certain performance conditions are fulfilled. A participant's Performance Rights entitle to a maximum number of Performance Shares of five (5) per Investment Share if the total shareholder return (shareholder return in the form of an increase of the price of the company's share and reinvestment of potential dividends during the term of LTIP 2024) ("**TSR**")<sup>1</sup> on Medivir's share during the period from March 2024 to March 2027 (the "**Performance Period**") amounts to or exceeds 100 per cent (corresponding to approximately 33.33 per cent per year). For allotment under the performance conditions, the TSR on the company's ordinary shares must amount to or exceed 50 per cent (corresponding to approximately 16.67 per cent per year) during the Performance Period, which would entitle the participant to one (1) Performance Share per Investment Share. In between the percentages, allotment will be made linearly. Performance Shares are received after the end of the Vesting Period.

### *The Rights*

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

- The Rights are granted free of charge as soon as practicable after the start of LTIP 2024 provided that the participant has made a private investment by acquiring Investment Shares. The last day for allotment of the Rights shall be 31 December 2024. Rights that fall due according to the terms must be returned and can be granted again up until 31 December 2024.
- The Matching Rights and the Performance Rights vest during the Vesting Period. The performance conditions of the Performance Rights are assessed during the Performance Period.
- The Rights may not be transferred or pledged.
- Each Matching Right entitles the participant to receive one (1) Matching Share free of charge after the end of the Vesting Period (with certain exceptions where the timing of the receipt may be accelerated) if the participant, with certain exceptions, maintains its employment within the Medivir group and the invested Investment Shares until the time of the release of the interim report for the period January – March 2027. Each Performance Right entitles the participant to receive one (1) Matching Share free of charge after the end of the Vesting Period (with certain exceptions where the Vesting Period may be accelerated) if the performance conditions set out above are fulfilled and provided that the participant maintains its employment within the Medivir group and the invested Investment Shares during the Vesting Period.
- In order to align the participants' and the shareholders' interests, the company will compensate the participants for any dividends paid by increasing the number of Matching Shares and Performance Shares that the Rights entitle to at the end of the Vesting Period.
- The maximum value per Matching Right and Performance Right, respectively, is limited to a sum (corresponding to ten (10) times the closing price of the company's ordinary shares on the date of the first allocation of LTIP 2024). In the event that the value of such Right exceeds such limit, the number of Matching Shares and Performance Shares will be decreased on a pro rata basis.

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<sup>1</sup> TSR is calculated by comparing the weighted average price of the shares during March 2024 with the weighted average price of the shares during March 2027, including reinvested dividend. according to the terms must be returned and can be granted again up until 31 December 2024.



### *Preparation and administration*

The board of directors shall be responsible for preparing the detailed terms and conditions of LTIP 2024, in accordance with the above terms and conditions, including provisions on recalculation in the event of a bonus issue, split, rights issue and/or other similar events.

In connection with the preparation of the detailed terms and conditions of LTIP 2024, the board of directors shall also be entitled to make adjustments to meet foreign regulations or market conditions. In addition, the board of directors is granted the right to terminate or adjust the program in case of a takeover bid or a similar event. The board of directors shall also have the right to make other adjustments if significant changes in the Medivir group or its environment would result in a situation where the adopted terms and conditions of LTIP 2024 no longer serve their purpose.

### *Allocation.*

The participants are divided into different categories and, in accordance with the above, the following number of Investment Shares may be allocated by the participants to LTIP 2024 and the following number of Rights may be allocated to the participants in the different categories:

Category	Maximum number of Investment Shares per person in the category	Maximum number of Rights per person in the category		Maximum number of Rights	
		Matching Rights	Performance Rights	Matching Rights	Performance Rights
A. CEO (not more than 1 person)	60,000	60,000	300,000	60,000	300,000
B. Other members of executive management (not more than 4 persons)	30,000	30,000	150,000	120,000	600,000
C. Other employees (not more than 6 persons)	10,000	10,000	50,000	60,000	300,000

In total, not more than 1, 440 000 Rights may be allotted under LTIP 2024. Participants may acquire Investment Shares to an amount corresponding to approximately 3–7 per cent of the participant's annual base salary.

In case not all participants invest their full part of Investment Shares by the end of the notification period, the other participants are entitled to invest in additional a maximum of 50 per cent Investment Shares in accordance with the instructions of the board of directors, which shall entitle to the corresponding Rights. There will be no guaranteed allocation in connection with an investment in additional Investment Shares. In case of over notification by the above persons covered by the allotment principles, the allotment shall be made as follows. First, allocation shall be made pro rata in relation to the number of additional invested Investment Shares. Secondly, allocation shall be made through the drawing of lots executed by the board of directors.

### *Delivery of shares under LTIP 2024*

To ensure delivery of shares under LTIP 2024, the board of directors proposes that the annual general meeting resolves to authorize the board of directors to resolve on issue of shares of series C and on

repurchase of shares of series C and resolves on transfer of own ordinary shares in accordance with item (b) below.

#### *Scope and costs of LTIP 2024*

LTIP 2024 will be accounted for in accordance with IFRS 2 which stipulates that the Rights should be recorded as non-cash personnel expenses during the period of LTIP 2024. The costs for LTIP 2024 is estimated to amount to approximately SEK 1.3 million, excluding social security costs, calculated in accordance with IFRS 2 based on the following assumptions: (i) that 240,000 Matching Rights and 1,200 000 Performance Shares are allotted, (ii) that the price of the company's share immediately before the start of LTIP 2024 amounts to SEK 2.73 per share (closing price on 8 March 2024), (iii) an estimated annual turnover of personnel of 10 per cent and (iv) that the TSR during the Performance Period amounts to 75 per cent.

The costs for social security charges are estimated to approximately SEK 1.1 million, based on the above assumptions and a social security tax rate of 31.42 per cent. Together with the IFRS 2 cost, this will result in estimated costs of SEK 2.4 million. In addition to what is set forth above, the costs for LTIP 2024 have been based on that LTIP 2024 comprises not more than 11 participants and that each participant exercises its maximum investment.

#### *Effects on key ratios and dilution*

Upon maximum allotment of 240, 000 Matching Shares, 1, 200 000 Performance Shares and provided that the hedging arrangements in accordance with item 20(b) below are adopted by the annual general meeting, 1, 460 000 ordinary shares will be allotted to participants under LTIP 2024, including a buffer of 20,000 ordinary shares for dividend compensations, meaning a dilution of approximately 1.28 per cent of the number of shares and votes in the company. In addition, LTIP 2024 comprises allotment of 240, 000 Investment Shares to the participants at the volume weighted average share price during the five trading days immediately prior to the offer to each participant to acquire the Investment Shares, meaning a dilution of approximately 0.21 per cent of the number of shares and votes in the company. This is conditional upon the annual general meeting resolving to adopt the proposed hedging arrangements in accordance with item 20(b) below.

Taking into account shares that may be issued in accordance with previously implemented incentive programs in the form of warrant programs in the company and in accordance with the share matching program proposed to the annual general meeting with respect to the maximum number of Matching Shares and Performance Shares, the maximal dilution effect is approximately 2.23 per cent.

The costs of LTIP 2024 are expected to have a limited effect on the company's key ratios.

#### *The rationale for the proposal*

The rationale for LTIP 2024 is to create conditions for motivating and retaining competent employees of the Medivir group as well as for the alignment of the targets of the participants with those of the company, as well as to increase the motivation of meeting and exceeding the company's financial targets. LTIP 2024 has been designed based on the view that it is desirable that key employees within the Medivir group are shareholders in the company. Participation in LTIP 2024 requires a personal investment in Investment Shares.

By offering an allotment of Rights which, inter alia, are based on performance conditions, the participants are rewarded for increased shareholder value. Further, LTIP 2024 rewards employees' continued loyalty and thereby the long-term value growth in the company. Against this background, the board of directors is of the opinion that the adoption of LTIP 2024 will have a positive effect on the Medivir group's future

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development and thus be beneficial for both the company and its shareholders.

*Preparation of the matter*

The principles of LTIP 2024 have been prepared by the board of directors of the company. The board of directors has thereafter resolved to submit this proposal to the annual general meeting. Except for the officials who prepared the matter pursuant to instructions from the board of directors, no employee that may be included in the program has taken part in the drafting thereof.

*Other share related incentive programs etc.*

Except from the current proposal to adopt a share matching program and the previous warrant programs resolved upon at the annual general meetings of 2021, 2022, and the share matching program which was adopted at the annual general meeting of 2023 (LTIP 2023) the company has no outstanding share related incentive programs. It is the board of directors's intention that the program shall recur annually, albeit in varying sizes.

**Proposal regarding authorization for the board of directors to resolve on a directed share issue of shares of series C and to repurchase issued shares of series C as well as resolution on transfer of own ordinary shares to participants in LTIP 2023 and LTIP 2024 and in the market (item 20 (b))**

The resolutions under items 20 (b)(i) - (iii) are proposed to be conditional upon each other. It is therefore proposed that the resolutions under items 20 (b)(i) - (iii) are adopted jointly.

*Authorization for the board of directors to resolve on issue of shares of series C (item 20(b)(i))*

The board of directors proposes that the annual general meeting resolves to authorize the board of directors, during the period until the next annual general meeting, at one or several occasions, to increase the company's share capital by not more than SEK 850, 000 by the issue of not more than 1, 700 000 shares of series C, each with a quota value of SEK 0.50. With deviation from the shareholders' pre-emptive rights, a participating third party shall be entitled to subscribe for the new shares of series C at a subscription price corresponding to the quota value of the shares. The purpose of the authorization and the reason for the deviation from the shareholders' pre-emptive rights in connection with the issue of shares is to enable for participants in LTIP 2024 to acquire Investment Shares, ensure delivery of shares under LTIP 2024 as well as to cover any social costs and dividend compensations due to LTIP 2023 and LTIP 2024.

*Authorization for the board of directors to resolve to repurchase own shares of series C (item 20 (b)(ii))*

The board of directors proposes that the annual general meeting resolves to authorize the board of directors, during the period until the next annual general meeting, at one or several occasions, to repurchase shares of series C. The repurchase may only be effected through a public offer directed to all holders of shares of series C and shall comprise all outstanding shares of series C. The purchase may be effected at a purchase price corresponding to the quota value of the share. Payment for the shares of series C shall be made in cash. The purpose of the proposed repurchase authorization is to enable for participants in LTIP 2024 to acquire Investment Shares, ensure delivery of shares under LTIP 2024 as well as to cover any social costs due to LTIP 2024.

*Resolution on the transfer of own ordinary shares (item 20 (b)(iii))*

The board of directors proposes that the annual general meeting resolves that 1, 700 000 shares of series C that the company purchases by virtue of the authorization to repurchase shares of series C in accordance with item 20 (b)(ii) above, following reclassification into ordinary shares, may be transferred free of charge to participants in LTIP 2024 in accordance with resolved conditions and transferred to cover any social costs due to LTIP 2024.

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The board of directors thus proposes that the annual general meeting resolves that the maximum number of ordinary shares held by the company, including such ordinary shares that the company holds after previously completed repurchases, may be transferred to participants in accordance with the terms of LTIP 2024, and that it may be transferred on Nasdaq Stockholm, including through a financial intermediary, at a price within the price range registered at the time, to cover any social security contributions in accordance with the terms of LTIP 2023 and LTIP 2024. The number of shares that can be transferred is subject to recalculation as a result of an in-between bonus issue, share split, share split, rights issue and/or similar events.

The board of directors proposes that the annual general meeting resolves that 240,000 of the shares of series C that the company purchases by virtue of the authorization to repurchase shares of series C in accordance with item 20 (b)(ii) above, following reclassification into ordinary shares, may be transferred to employees in Medivir to enable for acquisitions of Investment Shares for participation in LTIP 2024. The board of directors therefore proposes that a maximum of 240,000 ordinary shares may be transferred to employees of Medivir. The transfer price shall amount to the volume weighted average share price during the five trading days immediately prior to the date of the offer to each participant to acquire Investment Shares.

#### **Majority requirements**

A decision according to the proposal pursuant to item 19 above is valid only when supported by shareholders holding not less than two-thirds (2/3) of both the votes cast and of the shares represented at the annual general meeting. A decision according to the proposal pursuant to item 20 above is valid only when supported by shareholders holding not less than nine-tenths (9/10) of both the votes cast and of the shares represented at the annual general meeting.

#### **Documentation**

The annual report, the remuneration report and other supporting documentation for resolutions will be available at the company's offices, Medivir AB, Lunastigen 5, SE-141 22 Huddinge, Sweden no later than three weeks prior to the meeting. In addition, the motivated statement from the nomination committee will be available at the company's address stated above no later than four weeks prior to the annual general meeting. The above documents will be sent to all shareholders who so request and provide their postal address and will also be available on the company's website [www.medivir.com](http://www.medivir.com). This notice is a translation of a Swedish notice and in case of any deviations between the language versions, the Swedish version shall prevail.

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

For information about the processing of your personal data, see the integrity policy that is available at Euroclear Sweden AB's website [www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf](http://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf). Medivir's AB (publ) corporate registration number is 556238-4361 and its registered office is in Huddinge, Sweden.

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Huddinge, April 2024  
**Medivir AB (publ)**  
*The Board of Directors*