Press release

Lund 17 July 2026

EQL Pharma AB

Reg. No. 556713-3425

The English text is an unofficial translation. In case of any discrepancies between the Swedish text and the English translation, the Swedish text shall prevail.

Notice of annual general meeting in EQL Pharma AB

The shareholders of EQL Pharma AB, Reg. No. 556713-3425, are hereby invited to the annual general meeting to be held on Thursday 20 August 2026 at 16.00 at the company's premises at Stortorget 1 in Lund.

Right to participate and notification

Shareholders wishing to attend the annual general meeting must:

- be registered in the company's share register kept by Euroclear Sweden AB as of Wednesday 12 August 2026, and
- notify the company of their intention to participate in the annual general meeting no later than Friday 14 August 2026 in writing by mail to EQL Pharma AB, Stortorget 1, SE-222 23 Lund. Notification can also be made by phone to +46 (0)73-447 47 29 or by e-mail to emma.jonsson@eqlpharma.com. The notice should specify the complete name of the shareholder, personal identity number or company registration number, the number of shares held by the shareholder, address, telephone number during work hours and, when applicable, information on the number of advisors (two at the most).

Trustee-registered shares

Shareholders whose shares are trustee-registered in the name of a bank or other trustee must, to be able to exercise their voting rights at the annual general meeting, request the trustee to register their shares in their own name with Euroclear Sweden AB (so called "voting rights registration"). Such voting rights registration must be implemented by the trustee no later than as of Friday 14 August 2026. Accordingly, shareholders must well in advance before this date notify their trustee of their request of such voting rights registration.

Proxies etc.

A proxy representing a shareholder must bring a written, dated and by the shareholder signed power of attorney to the annual general meeting. The validity term of the power of attorney may be at the longest five years if this is specifically stated. In case no validity term is stated, the power of attorney is valid for at the longest one year. Should the power of attorney be issued by a legal entity, a copy of a registration certificate (*Sw.* registreringsbevis) or equivalent document shall be presented at the meeting. In order to facilitate the preparations before the meeting, a copy of the power of attorney and other proof of authority should be attached to the notice of participation. A template power of attorney can be found at the company's website (www.eqlpharma.com/en) and will be sent by mail to the shareholders who request it and state their address.

EQL PHARMA

Proposed agenda:

0. Opening of the meeting.
1. Election of Chairman of the meeting.
2. Preparation and approval of the register of voters.
3. Approval of the agenda.
4. Election of one or two persons to confirm the minutes.
5. Determination as to whether the meeting has been duly convened.
6. Address by the CEO.
7. Submission of the annual report and the audit report as well as the consolidated annual report and consolidated audit report, as well as the statement by the auditor on the compliance of the applicable guidelines for remuneration to senior executives.
8. Resolutions on
   a) the adoption of the income statement and the balance sheet as well as the consolidated income statement and the consolidated balance sheet;
   b) the allocation of the company's result in accordance with the adopted balance sheet; and
   c) the discharge of the members of the board of directors and the CEO from liability.
9. Determination of the number of members of the board of directors, auditors, and deputy auditors.
10. Determination of remuneration to the members of the board of directors and auditors.
11. Election of members of the board of directors, Chairman of the board of directors and auditor.
12. Resolution on approval of remuneration report.
13. Resolution on implementation of a long-term incentive program.
14. Closing of the meeting.

Proposed resolutions

Item 1: Election of Chairman of the meeting

The Nomination Committe, consisting of Christer Fåhraeus, representing Fårö Capital AB, Rajiv I Modi, representing Cadila Pharmaceuticals Limited and Sten Irwe, representing himself, proposes that the Chairman of the board of directors, Christer Fåhraeus, is elected as Chairman of the meeting.

Item 8 b: Resolution regarding allocation of the company's result in accordance with the adopted balance sheet

The board of directors proposes that no dividends are paid and that the available funds are carried forward.

Items 9: Determination of the number of members of the board of directors, auditors, and deputy auditors.
The Nomination Committee proposes that the board of directors consist of six members for the period up until the end of the next annual general meeting. It is further proposed that a registered auditing firm, without a deputy auditor, be appointed as auditor for the period up until the end of the next annual general meeting.

Item 10: Determination of remuneration to the members of the board of directors and auditors

The Nomination Committee proposes that board remuneration shall be paid with SEK 450,000 to the Chairman of the board of directors (unchanged from previous year) and with SEK 250,000 to each of the other board members who are not permanent employees in the company (unchanged from previous year). Remuneration for committee work is proposed to be SEK 60,000 to the Chairman of the Audit Committee (unchanged from previous year), SEK 30,000 to each of the other members of the Audit Committee (unchanged from previous year), and SEK 40,000 to the Chairman of the Remuneration Committee (unchanged from previous year) and SEK 20,000 to each of the other members of the Remuneration Committee (unchanged from previous year).

Furthermore, the Nomination Committee proposes that remuneration to the auditor shall be paid in accordance with approved invoice.

Item 11: Election of members of the board of directors, Chairman of the board of directors and auditor

The Nomination Committee proposes that Anders Månsson, Christer Fåhraeus, Linda Neckmar, Per Svangren and Raymond De Vré are re-elected as board members, that Niraj Kumar is elected as new member of the board and that Christer Fåhraeus is re-elected as Chairman of the board. The current board member Nikunj Shah is not available for re-election.

Niraj Kumar, born 1974, holds a Ph.D. from the Indian Institute of Technology in India and a master’s degree in pharmaceutical chemistry. Niraj Kumar has nearly three decades of experience in pharmaceutical quality management, including quality assurance, quality control, regulatory affairs, compliance, and quality system management. He is currently Senior Vice President and Global Quality Head at Cadila Pharmaceuticals Limited. He also has extensive experience successfully managing inspections by organizations such as the U.S. FDA, the EU, the TGA, and the EDQM, as well as driving digital transformation in the quality function through the implementation of LIMS, DMS, and other automation projects. Previously, he has held senior positions at pharmaceutical companies such as Cipla, Hetero Labs, Macleods Pharmaceuticals, Intas Pharmaceuticals, Dr. Reddy’s Laboratories, and Ranbaxy Laboratories.

Other current assignments: None.

Niraj Kumar does not hold any shares in EQL Pharma AB. He is not considered independent in relation to the company, its management or major shareholders given his position in Cadila Pharmaceuticals Limited which is a large supplier to the company and also the company's largest shareholder.

Information on the board members who are proposed for re-election can be found at the company's website (www.eqlpharma.com/en) and in the annual report.

The Nomination Committee further proposes, in accordance with the recommendation from the Audit Committee, that Deloitte AB is re-elected as auditor. Deloitte AB has informed that the authorized public accountant Maria Ekelund will continue to be the auditor in charge.

Item 12: Resolution on approval of remuneration report

The board of directors proposes that the annual general meeting resolves to approve the board of directors' remuneration report for the financial year 2025/2026.

Item 13: Resolution on implementation of a long-term incentive program

The board of directors proposes that the annual general meeting resolves to implement a long-term incentive program for a key employee of the company, based on issue of warrants (the "**Warrants Program 2026/2031**").

To implement the Warrants Program 2026/2031, the board of directors proposes that the annual general meeting resolves on a directed issue of warrants, on the following terms and conditions:

1. A maximum of 100,000 warrants shall be issued within the framework of the Warrants Program 2026/2031.
2. With deviation from the shareholders' preferential rights, the Warrants Program 2026/2031 shall only include the company's Chief Supply Chain Officer (CSCO) who shall have the right to subscribe for and be allotted all warrants in the Warrants Program 2026/2031.
3. The overall reason for the implementation of the Warrants Program 2026/2031 and the deviation from the shareholders' preferential rights are to be able to create possibilities for the company to recruit and retain competent staff by offering a long-term ownership engagement for the participant. Such long-term ownership engagement is expected to contribute to an increased alignment of interests between the participant and the shareholders, and also ensure a long-term commitment to the company's development.
4. Subscription of the warrants shall be made on a separate subscription list no later than on 3 September 2026, at the latest, with a right for the board of directors to prolong this period.
5. Right to subscribe for warrants under the Warrants Program 2026/2031 requires that the participant, at the time of subscription, is employed by the company (or another company in the EQL Pharma Group) or has signed an agreement regarding employment and has not, at such time, informed or been informed that the employment will be terminated. In connection with allotment, the company shall, unless it entails negative taxation consequences for the company or the participant, reserve the right to repurchase warrants if the participant's employment or assignment in the company ends, or if the participant in turn wishes to transfer the warrants.
6. The participant can subscribe for a lower number of warrants compared to what the participant is offered. Over-subscription cannot occur.
7. The warrants shall be issued to the fair market value of the warrants at the time of subscription, which shall be determined by Optionspartner as independent valuation

institute in accordance with the Black & Scholes valuation formula. According to a preliminary valuation, the market value of the warrants corresponds to approximately SEK 1.81 per warrant (assuming a share price of SEK 23.50, a subscription price of SEK 47.01 per share, a risk-free interest of 2.485 per cent and a volatility of 29.3 per cent), calculated in accordance with the Black Scholes valuation formula.

8. Payment for the warrants shall be made against cash consideration no later than one week from the time of subscription, with a right for the board of directors to prolong this period.
9. Each warrant entitles the right to subscribe for one new share in the company for a subscription price per share corresponding to 200 per cent of the volume weighted average price according to Nasdaq Stockholm's official price list for shares in the company during the ten trading days that follows immediately after the publication of the company's interim report for April – June 2026. The subscription price shall be rounded to the nearest whole öre, whereupon 0.5 öre shall be rounded upwards. The amount that exceeds the share's quota value shall be added to the free share premium fund.
10. Subscription of shares by virtue of the warrants may be effected from and including 17 February 2031 up to and including 3 March 2031.
11. A share that has been issued by virtue of a warrant confers the right to dividend the first time on the record date for dividends that occurs immediately following effectuation of subscription to such extent that the share has been recorded in the company's share ledger as interim share.
12. Applicable terms for re-calculation and other terms and conditions for the warrants are set forth in the complete terms and conditions for the warrants.
13. In case all warrants are exercised for subscription of new shares, the share capital will increase with SEK 4,500.

Other information in connection with the Warrants Program 2026/2031

As the warrants in the Warrants Program 2026/2031 will be issued to the participant at their fair market value, it is the company's assessment that no social costs will occur for the company as a result of the Warrants Program 2026/2031. The costs related to the Warrants Program 2026/2031 will hence only be composed of limited costs for implementation and administration of the program.

As per the date of the notice, the number of shares in the company amounts to 29,529,610.

In case all warrants issued in connection with the Warrants Program 2026/2031 are exercised for subscription of new shares, a total of 100,000 new shares will be issued, which corresponds to a dilution of approximately 0.34 per cent of the company's share capital and votes after full dilution, calculated on the number of shares that will be added upon full utilization of all warrants issued under the Warrants Program 2026/2031. The dilution had only had a marginal effect on the key figure earnings per share for the financial year 2025/2026.

There are currently outstanding incentive programs in the company in the form of five warrant programs through which a maximum of 640,000 new shares may be issued if all warrants issued and held by participants are exercised for subscription of shares. If all outstanding incentive programs and the warrant program proposed to be approved by the annual general meeting are fully exercised, a total of 740,000 new shares will be issued, which corresponds to a total dilution of approximately 2.44 per cent of the company's share capital and votes after full dilution.

The above calculations regarding dilution and impact on key ratios are subject to re-calculation of the warrants in accordance with the customary recalculation terms set out in the complete terms and conditions for the warrants.

The proposal for the Warrants Program 2026/2031 has been prepared by the board of directors in consultation with external consultants.

Particular majority requirements

For a valid resolution on the proposal pursuant to item 13, the proposal has to be supported by shareholders representing at least nine tenths of the votes cast as well as of all shares represented at the annual general meeting.

Shareholders' right to require information

The shareholders are reminded of their right to require information in accordance with Chapter 7, Section 32 of the Swedish Companies Act (*Sw*. aktiebolagslagen (2005:551)).

Meeting documents

Accounting documents, the audit report, the board of directors' remuneration report, the statement by the auditor on the compliance of the applicable guidelines for remuneration to senior executives, complete proposals for resolutions and other documents for the annual general meeting, will be available at the company's office, at Stortorget 1, SE-222 23, Lund, Sweden, and on the company's website (www.eqlpharma.com/en) as from no later than three weeks before the annual general meeting, and will also be sent to shareholders who request it and provide their address. Copies of the documents will also be available at the annual general meeting.

Number of shares and votes in the company

As of the date of this notice to attend the general meeting, the total number of shares and votes in the company amounts to 29,529,610. The company does not hold any own shares.

Processing of personal data

For information on how your personal data is processed, see https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf.

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Lund 17 July 2026

EQL Pharma AB

Reg. No. 556713-3425

EQL PHARMA

Lund in July 2026
EQL Pharma AB (publ)
The Board of Directors

For additional information, please contact:

Axel Schörling
President and CEO EQL Pharma AB (publ)

Phone: +46 (0) 763 – 17 90 60
Mail: axel.schorling@eqlpharma.com
Website: www.eqlpharma.com

The information was submitted, through the agency of the contact person set out above, for publication on 17 July 2026 at 10:15 CEST.

EQL Pharma AB briefly

EQL Pharma AB specializes in developing and selling generics, i.e., medicines that are medically equivalent to originator drugs. The company currently has 47 niche generics (i.e., generics with limited competition beyond the originator drug) launched in the Nordic markets. In addition, there is a significant pipeline of further niche generics planned for launch during 2026 and onwards. The business is currently entirely focused on prescription medicines, including hospital products, primarily in the Nordic and European markets. EQL Pharma AB operates in Lund and is listed on Nasdaq Stockholm. EQL Pharma AB conducts extensive development work in collaboration with leading contract manufacturers and major pharmaceutical companies, among others in the EU and Asia.