Minutes kept at the extraordinary general meeting of **Orexo AB (publ)**, reg. no. 556500-0600, on 6 November 2026 in Stockholm.

§ 1

The extraordinary general meeting was declared open by Rikard Lindahl from Advokatfirman Vinge as instructed by the board of directors.

§ 2

Rikard Lindahl was elected chairman of the meeting. It was noted that Rikard Lindahl had been instructed to keep the minutes at the meeting.

§ 3

The attached list, Appendix 1, was approved to serve as the voting list at the meeting.

§ 4

The agenda presented in the notice convening the meeting was approved to serve as the agenda for the meeting.

§ 5

It was resolved that the minutes of the meeting should be approved, together with the chairman, by Peter Rudman, representing Novo Holdings A/S.

§ 6

It was established that the meeting had been duly convened.

§ 7

The board of directors' proposal regarding amendment of the articles of association to enable a new issue of ordinary shares with preferential rights for the shareholders, including the alternative proposals under items 7(a) and 7(b), was presented, Appendix 2.

It was resolved in accordance with the board of directors' proposal under item 7(a) to amend the articles of association. It was noted that the resolution was passed unanimously.

It was resolved in accordance with the board of directors' proposal under item 7(b) to amend the articles of association. It was noted that the resolution was passed unanimously.

It was further resolved, in accordance with the board of directors' proposal, to authorise the board of directors to submit for registration (including partial registration) with the Swedish Companies Registration Office the version of the articles of association under item 7(a) or 7(b) whose limits for the minimum and maximum number of shares are compatible with the number of shares in the company following completion of the rights issue resolved by the board of

directors. In the event of partial registration of the newly issued shares under § 8, both articles of association under items 7(a) and 7(b) may be registered. It was noted that the resolution was passed unanimously.

It was noted that the resolutions are conditional upon the meeting resolving in accordance with the board of directors' proposal under § 8.

§ 8

The board of directors' proposal regarding approval of the board of directors' resolution of 6 October 2026 on a new issue of ordinary shares with preferential rights for the shareholders was presented, Appendix 3. It was noted that the board of directors had determined the terms of the share issue by a board resolution on 2 November 2026, Appendix 4, which had been announced by way of a press release on the same day.

Documents pursuant to Chapter 13, Section 6 of the Swedish Companies Act were presented, which had been kept available to the shareholders in accordance with the Swedish Companies Act.

It was resolved in accordance with the board of directors' proposal to approve the board of directors' resolution on a new issue of ordinary shares with preferential rights for the shareholders. It was noted that the resolution was passed unanimously.

§ 9

The board of directors' proposal regarding authorisation for the board of directors to resolve on a new issue of ordinary shares to the underwriter was presented, Appendix 5.

It was resolved in accordance with the board of directors' proposal. It was noted that the resolution was passed unanimously.

§ 10

The extraordinary general meeting was declared closed.

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In fidem: Approved:

[Rikard Lindahl] *[Peter Rudman]*

Rikard Lindahl Peter Rudman

N.B. This is an in-house translation of the Swedish language version. In the event of any discrepancies between the language versions, the Swedish version shall prevail.

Appendix 1

Voting list

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Appendix 2

The board of directors' proposal regarding amendment of the articles of association to enable a new issue of ordinary shares with preferential rights for the shareholders (item 7)

The Board of Directors proposes that the Extraordinary General Meeting authorises the Board of Directors to submit for registration with the Swedish Companies Registration Office the version of the articles of association under item 7 whose limits for the minimum and maximum number of shares are compatible with the total number of shares in the company following completion of the rights issue resolved by the Board of Directors, subject to the approval of the Extraordinary General Meeting under item 8.

Resolution to amend the articles of association (item 7(a))

In order to enable the proposed share issue pursuant to item 8 below, the Board of Directors proposes that the Extraordinary 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:

- **Current wording**
- ***§ 4 Share capital and shares***
- The share capital shall be not less than SEK five million (5,000,000) and not more than SEK twenty million (20,000,000). The number of shares shall be not less than twelve million and five hundred thousand (12,500,000) and not more than fifty million (50,000,000).
- /…/

- **Proposed wording**
- ***§ 4 Share capital and shares***
- The share capital shall be not less than SEK twenty million (20,000,000) and not more than SEK eighty million (80,000,000). The number of shares shall be not less than fifty million (50,000,000) and not more than two hundred million (200,000,000).
- /…/

The resolution to amend the articles of association under this item 7(a) is conditional upon the Extraordinary General Meeting resolving in accordance with the Board of Directors' proposal under item 8. Registration of the proposed amendment in item 7(a) requires that the share capital and the number of shares in the company, after completion of the share issue in item 8, fall within the range for the minimum and maximum share capital and the minimum and maximum number of shares specified in the proposal under this item 7(a). In the event that the number of shares in the rights issue in accordance with item 8 fits within the limits of the existing articles of association, the Board of Directors may refrain from submitting the now proposed articles of association for registration.

Resolution to amend the articles of association (item 7(b))

In order to enable the proposed share issue pursuant to item 8 below, the Board of Directors proposes that the Extraordinary 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:

• **Current wording**	• **Proposed wording**
• ***§ 4 Share capital and shares***	• ***§ 4 Share capital and shares***
• The share capital shall be not less than SEK five million (5,000,000) and not more than SEK twenty million (20,000,000). The number of shares shall be not less than twelve million and five hundred thousand (12,500,000) and not more than fifty million (50,000,000).	• The share capital shall be not less than SEK eighty million (80,000,000) and not more than SEK three hundred and twenty million (320,000,000). The number of shares shall be not less than two hundred million (200,000,000) and not more than eight hundred million (800,000,000).
•	• /…/
• /…/	

The resolution to amend the articles of association under this item 7(b) is conditional upon the Extraordinary General Meeting resolving in accordance with the Board of Directors' proposal under item 8. Registration of the proposed amendment in item 7(b) requires that the share capital and the number of shares in the company, after completion of the share issue in item 8, fall within the range for the minimum and maximum share capital and the minimum and maximum number of shares specified in the proposal under this item 7(b). In the event that the number of shares in the rights issue in accordance with item 8 fits within the limits of the existing articles of association, the Board of Directors may refrain from submitting the now proposed articles of association for registration.

Required majority

The resolutions under items 7(a) and 7(b) must be supported by shareholders representing no less than two-thirds (2/3) of the votes cast and the shares represented at the Extraordinary General Meeting.

Appendix 3

The board of directors' proposal regarding approval of the board of directors' resolution on a new issue of ordinary shares with preferential rights for the shareholders

The Board of Directors proposes that the Extraordinary General Meeting resolves to approve the resolution by the Board of Directors on 6 October 2026, to increase the company's share capital through an issue of ordinary shares with preferential rights for the shareholders made on the terms set out below (the "**Rights Issue**"). The objective of the Rights Issue is to strengthen the company's financial position and finance Orexo's prioritized development activities, payment of the company's share of the expected settlement with the U.S. Department of Justice, DOJ, subject to the execution of a final settlement agreement, and strengthening of the company's working capital.

The Board of Directors shall be authorised to, no later than five weekdays prior to the record date, decide on the maximum amount that the company's share capital shall be increased with, the maximum number of ordinary shares that shall be issued in the Rights Issue, the number of existing shares that shall entitle to subscription for a certain number of new ordinary shares and the subscription price that shall be paid for each new ordinary share. The amount that exceeds the quota value of the shares shall be allocated to the free share premium reserve.

Each holder of ordinary shares shall have preferential rights to subscribe for new ordinary shares pro rata to the number of shares previously held by them. The company holds all issued class C shares in treasury. Should all shares not be subscribed for by virtue of subscription rights, the Board of Directors shall, within the framework of the maximum amount of the Rights Issue, decide on the allocation of ordinary shares which have not been subscribed for by virtue of subscription rights. In such case, ordinary shares shall firstly be allocated to those who have expressed an interest in subscribing and subscribed for new ordinary shares by virtue of subscription rights, regardless of whether the acquirer was a shareholder on the record date or not, and in the event of oversubscription, in relation to the number of subscription rights each have exercised for subscription of new ordinary shares. Secondly, ordinary shares will be allocated to others who have declared interest in subscribing for ordinary shares without exercising subscription rights, and in the event of oversubscription, in relation to the number of new ordinary shares specified in the respective subscription registration, and, to the extent that this is not possible, by lottery. Thirdly and finally, ordinary shares shall be allocated to the underwriter in accordance with the terms of the underwriting commitment.

The record date for determining the right to receive subscription rights shall be 10 November 2026. Subscription for new shares by virtue of subscription rights shall be made by way of cash payment during the period from 12 November 2026, up to and including 26 November 2026. Subscription of shares not based on subscription rights shall be made through subscription on an application form during the same subscription period and, as regards those subscribing in the capacity of underwriter of the Rights Issue, up to and including 3 December 2026. Payment for shares which have not been subscribed for based on subscription rights shall be made in cash not later than three (3) banking days following the date of the dispatch of a contract note specifying allocation of shares. The Board of Directors shall be entitled to prolong the subscription period as well as postpone the time of payment. The new shares entitle to dividend for the first time on the first record date for dividend that takes place after the Rights Issue has been registered with the Swedish Companies Registration Office and been recorded in the share

register kept by Euroclear Nordics AB. The issue resolution requires that the company's articles of association are amended.

The Board of Directors, or the person that the Board of Directors appoints, shall be authorised to make minor adjustments to the Extraordinary General Meeting's resolutions as may be required in connection with registration at the Swedish Companies Registration Office and Euroclear Nordics AB.

The resolution is conditional upon the Extraordinary General Meeting's resolution to amend the articles of association, pursuant to item 7 of the agenda.

Appendix 4

The board of directors' resolution on final terms of the company's proposed new issue of shares with preferential rights for existing shareholders

The Board of Directors of Orexo AB (publ), reg. no. 556500-0600 (the "**Company**") resolves to increase the Company's share capital by not more than SEK 129,528,500.240835 through a new issue of not more than 316,143,504 ordinary shares with preferential rights for existing shareholders on the following terms.

1. On the record date, one (1) existing share shall entitle the holder to nine (9) subscription rights. One (1) subscription right entitles to subscription of one (1) new ordinary share. Shares held by the Company do not entitle to subscription rights. The Company holds all class C shares.
2. The subscription price shall be SEK 0.80 per share. The amount that exceeds the quota value of the shares shall be allocated to the free share premium reserve.
3. The Board of Directors, or the person that the Board of Directors appoints, shall be entitled to make such minor adjustments to the Board of Directors' resolution as may be required in connection with registration with the Swedish Companies Registration Office and Euroclear Nordics AB.

Appendix 5

The board of directors' proposal regarding authorisation for the board of directors to resolve on a new issue of ordinary shares to the underwriter

In order to enable a new issue of ordinary shares as underwriting fee to the underwriter that has entered into an underwriting commitment to secure the Rights Issue (the "**Underwriter**"), the Board of Directors proposes that the Extraordinary General Meeting resolves to authorise the Board of Directors to, for the period until the next annual general meeting, on one or several occasions, with deviation from the shareholders' preferential rights and with or without provisions regarding set-off or other conditions, resolve on a new issue of ordinary shares to the Underwriter. When exercising the authorisation, the subscription price shall correspond to the subscription price in the Rights Issue.

The purpose of the authorisation and the reason for the deviation from the shareholders' preferential rights is to enable a new issue of ordinary shares as underwriting fee to the Underwriter. The total number of ordinary shares that may be issued pursuant to the authorisation shall not exceed the total number of ordinary shares corresponding to the agreed underwriting fee that the company is obligated to pay to the Underwriter.

The Board of Directors, or the person that the Board of Directors appoints, shall be authorised to make such minor formal adjustments to the resolution as may be required in connection with registration with the Swedish Companies Registration Office.

The resolution is conditional upon the Extraordinary General Meeting's resolution to amend the articles of association, pursuant to item 7(a) or 7(b) of the agenda, and to approve the Board of Directors' resolution on a new issue of ordinary shares with preferential rights for the shareholders, pursuant to item 8 of the agenda.

Required majority

The resolution must be supported by shareholders representing no less than two-thirds (2/3) of the votes cast and the shares represented at the Extraordinary General Meeting.