

Unofficial translation of Minutes from the Extraordinary General Meeting of shareholders of Kinnevik AB (publ), company reg. no. 556047-9742, on 10 December 2024, Hotel At Six, Brunkebergstorg 6 in Stockholm.

Time: 10:00 – 10:30 CET

Present: Shareholders and proxy holders, [Appendix 1](#), stating the number of shares and votes, as well as other attendees, [Appendix 2](#).

Also noted as present were the Board members James Anderson (also Chair of the Board), Claes Glassell, Harald Mix, Maria Redin and Cecilia Qvist, the proposed new Board members Hans (Johannes) Ploos van Amstel and Jan Berntsson, the Chief Executive Officer Georgi Ganev, the Chief Financial Officer Samuel Sjöström, the Auditor-in-Charge Mårten Asplund and the Chair of the Nomination Committee Lawrence Burns.

§ 1

Opening of the Extraordinary General Meeting (agenda item 1)

James Anderson opened the Extraordinary General Meeting and welcomed the shareholders.

§ 2

Election of Chair of the Extraordinary General Meeting (agenda item 2)

The Meeting elected, in accordance with the Nomination Committee's proposal, Tone Myhre-Jensen, member of the Swedish Bar Association, as Chair of the Extraordinary General Meeting.

It was noted that Rebecka Elming Saidac, legal counsel at Kinnevik, had been appointed to keep the minutes at the Extraordinary General Meeting.

The Meeting approved that invited guests, as set forth in [Appendix 2](#), were welcome to attend the Meeting without the rights to address the Meeting and participate in the Meeting's resolutions.

§ 3

Preparation and approval of the voting list (agenda item 3)

The Meeting approved the list in [Appendix 1](#) of shareholders who had given notice of participation and were present at the Extraordinary General Meeting, including shareholders who had casted postal votes, as the voting list for the Extraordinary General Meeting.

§ 4

Approval of the agenda (agenda item 4)

The Meeting approved the Board's proposed agenda, [Appendix 3](#), which had been included in the notice of the Extraordinary General Meeting.

It was noted that the complete proposals of the Board and the Nomination Committee had been included in the notice of the Extraordinary General Meeting.

Documents according to Chapter 19 Section 24 of the Swedish Companies Act and other documents for the Extraordinary General Meeting, which had been held available to the shareholders in accordance with the Swedish Companies Act and the Swedish Code of Corporate Governance, were presented.

§ 5

Election of one or two persons to check and verify the minutes (agenda item 5)

The Meeting elected Mikael Holmberg, representing Verdere S.à r.l., and Daniel Kristiansson, representing Alecta, to check and verify the minutes jointly with the Chair.

§ 6

Determination of whether the Extraordinary General Meeting has been duly convened (agenda item 6)

The Chair found that notice had been made in accordance with the provisions of the Swedish Companies Act and the Articles of Association.

The Meeting approved the notice procedure and declared the Extraordinary General Meeting duly convened.

§ 7

Determination of the number of members of the Board (agenda item 7)

Lawrence Burns reported on the work of the Nomination Committee and presented the Nomination Committee's proposals.

The proposed new Board members Hans (Johannes) Ploos van Amstel and Jan Berntsson introduced themselves to the shareholders.

The Meeting resolved, in accordance with the Nomination Committee's proposal, that the Board, for the period until the end of the next Annual General Meeting shall consist of eight (8) members.

§ 8

Election of new Board members (agenda items 8(a)-(b))

The Chair informed about the assignments the proposed Board members hold in other companies.

The Meeting resolved, with the number of votes stated in the table below, in accordance with the Nomination Committee's proposal, to elect Hans (Johannes) Ploos van Amstel and Jan Berntsson as new Board members.

Board member	Number of votes in favour
Hans (Johannes) Ploos van Amstel	378,274,188
Jan Berntsson	378,172,971

It was noted that the Board, for the period until the end of the next Annual General Meeting, consists of James Anderson (Chair), Susanna Campbell, Claes Glassell, Harald Mix, Cecilia Qvist, Maria Redin, Hans (Johannes) Ploos van Amstel and Jan Berntsson.

§ 9

Determination of remuneration to the new members of the Board (agenda item 9)

The Meeting resolved, in accordance with the Nomination Committee's proposal, that the new Board members shall receive Board remuneration and remuneration for work within the committees in accordance with the remuneration levels resolved at the 2024 Annual General Meeting, as from the period from the entry into force of the resolution of the Extraordinary General Meeting and in proportion to the length of the term of office.

§ 10

Resolution regarding authorisation for the Board to resolve to issue new Class A and Class B shares (agenda item 10)

The Chair presented the main contents of the Board's proposal regarding authorisation for the Board to resolve to issue new Class A and Class B shares, [Appendix 4](#), and informed that the Board does not intend to use the authorisation to resolve on a new issue of Class A shares other than as follows from the rules on preferential rights of the Swedish Companies Act and the Articles of Association.

The shareholders asked questions about the purpose of the proposed authorisation and Kinnevik's net cash position.

The questions were answered by James Anderson and Georgi Ganev.

The Meeting resolved, with 95.00 percent of the votes cast and 87.23 percent of the shares represented at the Extraordinary General Meeting, in accordance with the Board's proposal regarding authorisation for the Board to resolve to issue new Class A and Class B shares.

§ 11

Resolution regarding authorisation for the Board to resolve on repurchase of own Class A and Class B shares (agenda item 11)

The Chair presented the main contents of the Board's proposal regarding authorisation for the Board to resolve on repurchase of own Class A and Class B shares, [Appendix 5](#).

The Meeting resolved, with 97.96 percent of the votes cast and 99.30 percent of the shares represented at the Extraordinary General Meeting, in accordance with the Board's proposal regarding authorisation for the Board to resolve on repurchase of own Class A and Class B shares.

§ 12

Closing of the Extraordinary General Meeting (agenda item 12)

The Chair declared the Meeting closed

At the minutes:

Rebecka Elming Saidac

Minutes checkers:

Tone Myhre-Jensen

Mikael Holmberg

Daniel Kristiansson

Agenda at the Extraordinary General Meeting of Kinnevik on 10 December 2024

1. Opening of the Extraordinary General Meeting.
2. Election of Chair of the Extraordinary General Meeting.
3. Preparation and approval of the voting list.
4. Approval of the agenda.
5. Election of one or two persons to check and verify the minutes.
6. Determination of whether the Extraordinary General Meeting has been duly convened.
7. Determination of the number of members of the Board.
8. Election of new Board members:
 - (a) Hans Ploos van Amstel (new election, proposed by the Nomination Committee); and
 - (b) Jan Bertsson (new election, proposed by the Nomination Committee).
9. Determination of remuneration to the new members of the Board.
10. Resolution regarding authorisation for the Board to resolve to issue new Class A and Class B shares.
11. Resolution regarding authorisation for the Board to resolve on repurchase of own Class A and Class B shares.
12. Closing of the Extraordinary General Meeting.

Authorisation for the Board to resolve to issue new Class A and Class B shares (item 10)

The Board proposes that the Board shall be authorised to, on one or more occasions during the period until the next Annual General Meeting, resolve to issue new Class A and/or Class B shares, with or without deviation from the shareholders' preferential rights, to be paid in cash, by way of set-off and/or in kind. New shares issues shall be made on market terms. New share issues resolved by the Board using the authorisation shall, in aggregate, represent no more than 10 percent of the total number of shares in Kinnevik at the time when the Board exercises the authorisation for the first time. The purpose of the authorisation and the reason for any deviation from the shareholders' preferential rights is to equip Kinnevik with the ability to raise new equity capital, improving Kinnevik's capabilities to pursue potential investment opportunities as they arise and to strengthen and broaden its investor base.

Authorisation for the Board to resolve on repurchase of own Class A and Class B shares (item 11)

The Board proposes that the Board shall be authorised to, on one or more occasions during the period until the next Annual General Meeting, resolve on repurchase of own ordinary shares allocated between Class A shares and Class B shares as decided by the Board, on the following main terms and conditions.

- The repurchase of own shares of Class A and/or Class B may be effected by payment in cash (i) on Nasdaq Stockholm at a price per share within the at each time registered share price interval, by which is meant the difference between the highest buying price and the lowest selling price, and/or (ii) in accordance with a purchase offer directed to all holders of shares of Class A and/or Class B. Such a purchase offer shall be made at an acquisition price equivalent to a maximum deviation from the market price of 20 percent.
- So many shares may, at the most, be repurchased so that Kinnevik's holding of own shares does not at any time exceed 10 percent of the total number of shares in the company.

The purpose of the authorisation is to equip Kinnevik with the ability to invest in its existing portfolio by repurchasing own shares to the benefit of non-selling shareholders and enable the Board to adapt and improve the capital structure of Kinnevik, thereby providing the Board more options in its efforts to deliver long-term shareholder value and total return.

After the most recent decision on value transfer, the amount available for distribution according to Chapter 17, Section 3 of the Companies Act is SEK 36,257m.