

NOTICE OF EXTRAORDINARY GENERAL MEETING IN NEXTCELL PHARMA AB (PUBL)

The shareholders of NextCell Pharma AB (publ), reg. no. 556965-8361, (the "Company") are hereby invited to attend an extraordinary general meeting on Tuesday, 10th of February 2026, at 10:00 CET at Novum-huset, floor 6 (lift E), Hälsovägen 7, Huddinge. Registration for the meeting will commence at 09.30 CET.

RIGHT TO PARTICIPATE AT THE GENERAL MEETING

Shareholders who wish to attend the meeting must:

- (i) both be recorded in the share register maintained by Euroclear Sweden AB on the record date, which is Monday, 2nd of February 2026; and
- (ii) not later than on Wednesday, 4th of February 2026, have notified their attendance and possible advisors to the Company; either in writing to NextCell Pharma AB (publ), Att: "Extraordinary General Meeting", Hälsovägen 7, 141 57 Huddinge, or by email to info@nextcellpharma.com.

The notification should include the full name, personal/corporate identity number, address, daytime telephone number and, where applicable, information about deputies, proxies and advisors. In order to facilitate registration for the meeting, the notification should, when applicable, be accompanied by powers of attorney, registration certificates and other documents of authority.

Personal data obtained from the share register maintained by Euroclear Sweden AB, the notice and attendance at the meeting and data regarding deputies, proxies and advisors will be used for registration, preparation of the voting list for the meeting and, when applicable, the minutes from the meeting. The personal data is handled in accordance with the General Data Protection Regulation (Regulation (EU) 2016/679 of the European Parliament and of the Council). For complete information regarding how the personal data is handled, please refer to: <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

NOMINEE-REGISTERED SHARES

To be entitled to participate in the meeting, a shareholder whose shares are registered in the name of a nominee must, in addition to providing notification of their participation to the EGM, register the shares in their own name so that the shareholder is registered in the shareholders' register on the record date on Monday, 2nd of February 2026. Such registration may be temporary (so-called voting registration). Shareholders wishing to register their shares in their own name must, in accordance with the procedures of the respective nominee, request the nominee to carry out such voting registration. Voting registration requested by shareholders in such time that the registration has been made by the nominee no later than Wednesday, 4th of February 2026, will be considered in the preparation of the share register.

PROXIES

Shareholders represented by a proxy shall issue a power of attorney which shall be dated and signed by the shareholder. If issued by a legal entity, the power of attorney shall be accompanied by a copy of the certificate of registration of the legal entity or, if such document does not exist, a corresponding document of authority. A copy of the power of attorney and any certificate of registration shall be provided to the Company in due course before the meeting. The original version of the power of attorney shall also be presented at the meeting.

The Company provides a power of attorney form to the shareholders, which is available at the Company's head office or on the Company's website www.nextcellpharma.com.

PROPOSED AGENDA

1. Opening of the meeting.
2. Election of chairman of the meeting.
3. Preparation and approval of the voting list.
4. Presentation and approval of the agenda.
5. Election of one or two persons to verify the minutes.
6. Determination as to whether the meeting has been duly convened.
7. Resolution regarding a directed issue of shares.
8. Closing of the meeting.

THE BOARD OF DIRECTORS' PROPOSALS FOR RESOLUTION

Item 2. Election of chairman of the meeting

The board of directors proposes that Hans-Peter Ekre, chairman of the board, or the person appointed by the board in the event of his absence, be elected as chairman of the meeting.

Item 7. Resolution regarding a directed issue of shares

The board of directors proposes that the extraordinary general meeting resolve on a directed new issue of a maximum of 15,000,000 shares, entailing an increase in share capital of a maximum of SEK 3,075,000 (the "**Directed Share Issue**"). The following conditions shall apply to the resolution.

Right to subscribe for new shares

The right to subscribe for the new shares shall be granted to a number of investors who have entered into subscription agreements with the Company in advance.

The reasons for deviating from the shareholders' preferential rights are as follows: The Company's board of directors has made an overall assessment and carefully considered the possibility of raising capital through a preferential issue and has concluded that, for several reasons, it is currently more advantageous for the Company and its shareholders to raise capital through the Directed Share Issue. The Company's board of directors has explored the market within the framework of the

Directed Share Issue, where potential long-term strategic investors has been contacted, some of whom were already existing shareholders in the Company. The investors in the Directed Share Issue have been selected on objective grounds to ensure that the Directed Share Issue can be carried out on favourable terms for the Company. A rights issue would take significantly longer to implement and entail a higher risk of a material negative impact on the share price, and a directed issue can be carried out at lower cost and with less complexity than a rights issue, especially considering the size of the issue. The Directed Share Issue is also being carried out without a financial advisor, which further reduces the costs of raising capital. The Directed Share Issue diversifies and strengthens the Company's shareholder base with Swedish and international long-term investors, and the Company secures financing until upcoming value-driving milestones, while at the same time limiting dilution for existing shareholders.

In light of the above, the board of directors has assessed that a directed new issue with deviation from the shareholders' preferential rights is the most advantageous option for the Company, as it creates value for the Company and is in the interests of the Company's shareholders. Overall, the board therefore considers that the reasons motivate a deviation from the shareholders' preferential rights rather than conducting a new issue of shares with preferential rights for shareholders.

Subscription price

The subscription price per share is SEK 1.00. The subscription price is based on arm's length negotiations with investors based on the volume-weighted average price (VWAP) paid for the Company's shares on Nasdaq First North Growth Market over the last 10-20 trading days and is therefore considered, taking into account the feedback the Company has received from investors, to correspond to the market value of the shares. The share premium shall be allocated to the unrestricted share premium reserve.

Subscription and payment

Subscription shall be made on a special subscription list no later than Friday 13th of February 2026. Payment for the newly issued shares shall be made no later than Wednesday 18th of February 2026. The board has the right to extend the subscription period and the payment period.

Right to dividend

The new shares shall carry the right to dividends for the first time on the record date for dividends that occurs immediately after the issue has been registered with the Swedish Companies Registration Office and the shares have been entered in the share register maintained by Euroclear Sweden AB.

Other

Documents pursuant to Chapter 13, Section 6 of the Swedish Companies Act will be made available at the Company's office.

The board of directors, the CEO, or the person appointed by the board, shall be entitled to make any minor adjustments that may be necessary in connection with the registration of the resolution with the Swedish Companies Registration Office and Euroclear Sweden AB.

For a valid resolution in accordance with the present proposal, the support of shareholders representing at least two-thirds (2/3) of both the votes cast and the shares represented at the meeting is required.

SHAREHOLDERS' RIGHT TO DEMAND INFORMATION

Pursuant to Chapter 7 Section 32 and 57 of the Swedish Companies Act, the board of directors and the CEO shall, if any shareholder so requests and the board of directors deems that it can be done without significant harm to the Company, provide information at the general meeting regarding circumstances which may affect the assessment of a matter on the agenda or the financial situation of the Company. The disclosure obligation also covers the Company's relationship with another group company, the consolidated accounts and such matters regarding subsidiaries as are referred to in the preceding sentence.

DOCUMENTS

The board's complete proposals for resolutions and other documents will be made available at the Company's office at the address Hälsovägen 7, 141 57 Huddinge, no later than two (2) weeks before the meeting and will be sent free of charge to shareholders who so request and provide their postal address. All documents in accordance with the Companies Act will also be available on the Company's website www.nextcellpharma.com.

Huddinge, 21st January 2026

NextCell Pharma AB (publ)

The Board of Directors

For more information about NextCell Pharma AB, please contact:

Mathias Svahn, CEO

Eric Gustafsson, CFO

Tel: 08-735 5595

E-mail: info@nextcellpharma.com

Hemsida: www.nextcellpharma.com

LinkedIn: <https://www.linkedin.com/company/15255207/>

Twitter: <https://twitter.com/NextCellPharma>

Certified Adviser

The company's shares are listed on the Nasdaq First North Growth Market.

RedEye AB is assigned as Certified Adviser.

About NextCell Pharma AB:

NextCell Pharma is a clinical-stage cell therapy company developing ProTrans, a patent-protected platform based on allogeneic mesenchymal stromal cells (MSCs) from umbilical cord. Using a proprietary selection algorithm, ProTrans delivers optimised cell tailored to specific indications. In type 1 diabetes, a single infusion has been shown to preserve insulin production and delay disease progression for at least five years. A Phase III trial is planned to commence upon securing a commercial partner. ProTrans is also being evaluated for other autoimmune and inflammatory conditions. NextCell's subsidiaries include Cellaviva, Scandinavia's largest private stem cell bank, and QVance, the Nordic region's first dedicated provider of quality services for developers of advanced therapies.