

## **The Nomination Committee's proposals and reasoned statement for the annual general meeting 2023**

### **1. Background**

In accordance with the guidelines adopted by the annual general meeting in Ascelia Pharma AB (the "**Company**") on 5 May 2022, a Nomination Committee has been appointed and announced. The Nomination Committee has consisted of Jørgen Thorball, appointed by Sunstone Life Science Ventures II K/S, Håkan Nelson, appointed by Øresund-Healthcare Capital K/S, Marianne Flink, appointed by Fjärde AP-fonden (AP4), and Peter Benson, chairman of the board of directors. Jørgen Thorball has been the chairman of the Nomination Committee.

### **2. The Nomination Committee's proposals for the annual general meeting 2023**

The Nomination Committee submits the following proposals for resolutions:

#### ***Item 1: Election of chairman of the meeting***

The Nomination Committee proposes that lawyer Ola Grahm is elected as chairman of the annual general meeting.

#### ***Item 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 shall be composed of five members.

Furthermore, the Nomination Committee proposes, in accordance with the recommendation from the Audit Committee, that one registered accounting firm is appointed as auditor.

#### ***Item 10: Determination of remuneration for the members of the board of directors and for the auditors***

The Nomination Committee proposes that board remuneration shall be paid with SEK 525,000 to the chairman of the board and with SEK 262,500 to each of the other board members who are not employed by the Company. It is further proposed that remuneration for committee work shall be paid with SEK 100,000 to the chairman of the Audit Committee, with SEK 25,000 to each of the other members of the Audit Committee, with SEK 100,000 to the chairman of the Commercialization Committee, with SEK 25,000 to each of the other members of the Commercialization Committee, with SEK 50,000 to the chairman of the Remuneration Committee and with SEK 25,000 to each of the other members of the Remuneration Committee. It is finally

proposed that, in addition to the above, board members residing outside of Europe shall be paid additional board remuneration with SEK 10,000 per physical board meeting attended.

All proposed remunerations are unchanged from previous year.

Furthermore, the Nomination Committee proposes, in accordance with the recommendation from the Audit Committee, that remuneration for the auditor shall be paid in accordance with customary norms and 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 Peter Benson, Niels Mengel, Helena Wennerström, Hans Maier and Lauren Barnes are re-elected as ordinary board members, and that Peter Benson is re-elected as chairman of the board of directors. The Nomination Committee is in the process of identifying an additional new candidate to be elected as ordinary board member alongside the board members proposed for re-election. In case such candidate is identified, the Nomination Committee will present a revised proposal for the board composition (including the number of board members to be elected) through a separate press release ahead of the annual general meeting.

Information on the board members proposed for re-election can be found at the Company's website ([www.ascelia.com](http://www.ascelia.com)) and in the annual report.

Furthermore, the Nomination Committee proposes, in accordance with the recommendation from the Audit Committee, that Öhrlings PricewaterhouseCoopers AB is re-elected as accounting firm. Öhrlings PricewaterhouseCoopers AB has informed that the authorized public accountant Carl Fogelberg will continue to be the auditor in charge.

***Item 12: Resolution on remuneration of the Nomination Committee for work ahead of the annual general meeting in 2024***

The Nomination Committee proposes that remuneration shall be paid with SEK 50,000 to the chairman of the Nomination Committee for the work up and until the annual general meeting to be held in 2024 (unchanged from previous year).

**3. Description of the Nomination Committee's work and the Nomination Committee's reasoned statement**

- 3.1 The Nomination Committee has held six meetings and has also had additional contacts. The Nomination Committee has applied the instruction for the Nomination Committee which was adopted by the annual general meeting on 5 May 2022.

- 3.2 The Company's shareholders have been informed on the Company's website, that it has been possible to submit proposals to the Nomination Committee. No such proposals have been submitted.
- 3.3 The Nomination Committee has oriented itself with regard to how the work in the board of directors has been conducted and how it works as well as with regard to the Company's strategy and future challenges. The Nomination Committee has furthermore evaluated which competence and experience the members of the board should possess, which has served as guidance for the Nomination Committee's work. The chairman of the board has ensured that the Nomination Committee has received relevant information about the board work during the year, as well as the board evaluation which has been carried out by the members of the board.
- 3.4 The previous board member Rene Spogard has unfortunately recently passed away. As noted above, the Nomination Committee is in the process of identifying an additional new candidate to be elected as ordinary board member. In case such candidate is identified, the Nomination Committee will present a revised proposal for the board composition (including the number of board members to be elected) through a separate press release ahead of the annual general meeting.

The Nomination Committee has made the assessment that the board has been very well functioning during the period and that the other members of the board of directors who are available for re-election together possess adequate competence and the qualifications required to lead the Company's continued development. According to the Nomination Committee's assessment, continuity in the board work is of large importance for the Company. In the view hereof, the Nomination Committee has proposed re-election of all board members who are available for re-election.

- 3.5 The proposed board of directors is, with regard to the Company's activity, stage of development and other conditions in general, considered as an adequate board composition in relation to the qualifications, experience and background of the proposed board members. The Nomination Committee has specifically considered the demand that the board of directors shall be characterized by diversity and width. The proposed board composition is also adequate in order to meet the needs, which the Company is facing and will be facing in relation to the Company's activities.
- 3.6 The Nomination Committee also considers that the proposed composition of the board of directors fulfills the requirements of the Swedish Code of Corporate Governance regarding the independence of the members of the board of directors. According to the Nomination Committee, all proposed board members are to be considered independent in relation to the Company and its senior management, and in relation to major shareholders.

According to the Swedish Code of Corporate Governance, an even gender balance of the board of directors shall be strived for. The Nomination Committee has resolved to apply Rule 4.1 of the Swedish Code of Corporate Governance as its diversity policy, which states that the composition of the board shall be characterized by diversity and breadth with respect to qualifications, experience and background of the board members and that an even gender balance shall be strived for. The Nomination Committee has considered the question regarding an even gender balance and can conclude that the proposed composition of the board of directors will consist of two women and three men. The gender diversity is thus 40 % / 60 %, which, in the Nomination Committee's opinion, is consistent with the requirement of an equal gender balance as expressed by the Swedish Corporate Governance Board.

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April 2023

The Nomination Committee of Ascelia Pharma AB (publ)