

*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.*

## **THE NOMINATION COMMITTEE'S PROPOSAL AND REASONED STATEMENT REGARDING ITS PROPOSAL FOR BOARD MEMBERS INCLUDING A REPORT ON THE NOMINATION COMMITTEE'S WORK**

### **1. BACKGROUND**

- 1.1. At the annual general meeting in Alligator Bioscience AB on 9 May 2019, it was resolved to adopt an instruction and charter for the Nomination Committee according to which the Nomination Committee shall consist of four members representing the three largest shareholders as per the last weekday of June, together with the Chairman of the board of directors. The largest shareholders refers to the registered shareholders or otherwise known shareholders on the last weekday of June.
- 1.2. In accordance with the adopted instruction, a Nomination Committee for the annual general meeting of 2022 has been constituted consisting of Lars Bergkvist (Chairman), representing Jonas Sjögren, Jan Lundström, representing Allegro Investment Fund, L.P., Hans-Peter Ostler, representing Lars Spånberg, as well as the Chairman of the board of directors, Anders Ekblom. Claus Asbjörn Andersson, representing Sunstone Life Science Ventures II K/S, was originally a member of the Nomination Committee but was replaced by Jan Lundström in January 2022 due to that Allegro Investment, Inc. had acquired shares since December 2021 and thereby became the largest shareholder of the company. The initial composition of the Nomination Committee was announced on 3 November 2021 and the new composition was announced on 20 January 2022.

### **2. THE NOMINATION COMMITTEE'S PROPOSAL FOR BOARD MEMBERS**

- 2.1. The Nomination Committee proposes;
  - that the board of directors shall consist of seven ordinary board members,
  - that Anders Ekblom, Hans-Peter Ostler, Graham Dixon, Eva Sjökvist Saers and Veronica Wallin are re-elected as board members,
  - that Staffan Encrantz and Denise Goode are elected as new board members,
  - that Anders Ekblom is re-elected as Chairman of the board of directors, and
  - that Hans-Peter Ostler is re-elected as Vice Chairman of the board of directors.

Staffan Encrantz, born 1951, is the founder and president of Allegro Investment, Inc., a company based in Menlo Park, California, which manages a \$750 million investment portfolio. He has actively led investments in and operation of a variety of companies for over 30 years and has led the growth and development of both early-stage companies and established businesses in a wide variety of fields. Additionally, Staffan has extensive experience in commercial real estate, primarily in Sweden and USA, and of the hedge fund industry as representing substantial investors in a number of hedge funds and as former board member of MKM Longboat Multi Strategy Fund Ltd. as well as a board member of Harbour Solutions Group Ltd.

*Other ongoing assignments:* Chairman of the board of directors of AnaMar AB, Sweden, a company engaged in the research and development of drugs for fibrosis, Koncentra Verkstads AB, Sweden, a contract manufacturing group, Nclear Inc., Atlanta GA, a company working with environmental clean-up, Oxymetal SAS, France a laser and plasma steel cutting business and Sight Sciences Inc., Menlo Park CA, an eye care company developing and selling devices for surgical treatment of glaucoma and dry eye. Board member of Harbour Solutions Ltd, London, England, a dispute funding and insurance business and GovX Inc. San Diego, CA an e-commerce company.

*Education:* Law degree (Summa Cum Laude) from Uppsala University, Sweden.

*Shareholding in Alligator Bioscience AB:* As manager of the Allegro Investment Fund, Staffan Encrantz represents 55,642,092 shares in Alligator.

Denise Goode, born 1958, brings a wealth of financial, commercial, and life science industry experience, both from her extensive career as a senior pharmaceutical executive and from board and advisory roles held in life sciences since 2008. She has a deep understanding of the pharmaceuticals sector, finance and fundraising, and is highly experienced in business development. Previously, she had a 20 year career with AstraZeneca Pharmaceuticals PLC where she held global senior leadership roles within both finance and commercial activities. Denise is a PwC alumnus.

*Other ongoing assignments:* CEO of QED Life Sciences Limited, a consultancy company advising and supporting the strategic direction of biotech companies and providing business mentoring to CEOs and senior leaders. Board member of Abliva AB (publ) where she is chair of the remuneration committee and a member of the audit committee. VP, Business Development at AnaMar AB. Certified COVID vaccinator for the UK National Health Service.

*Education:* Bachelor of Science (Honours) in zoology from the University of Manchester, UK. Fellow of the Institute of Chartered Accountants in England and Wales.

*Shareholding in Alligator Bioscience AB:* –

### **3. THE NOMINATION COMMITTEE'S REASONED STATEMENT**

- 3.1. The Nomination Committee has been constituted with regard to the shares and votes in the company as per 30 June 2021. The Nomination Committee has held a number of meetings, of which one has been subject to minutes, and has had continuous contacts by telephone. The Nomination Committee has also interviewed all of the board members and parts of the management team.
- 3.2. The company's shareholders have been informed that it has been possible to submit proposals for board members no later than 31 January 2022. No such proposals have been received.
- 3.3. The scope of the Nomination Committee's work has primarily been to create an appropriate composition of the board of directors, through which the members combined expertise and experience creates a broad base that conforms well to the company's activity, stage of development and other conditions in general. The board of directors shall be characterized by diversity and width with reference to the members' skills, experience and background.

- 3.4. The Nomination Committee has taken part of the evaluation of the board of directors and considered what competences and qualities the board members should have. The Nomination Committee has thoroughly discussed the size and composition of the board of directors, the needs for industry experience, competence and diversity and the company's operations. Special emphasis has been placed on the requirements that the company's focus is considered to place on the board of directors. The Nomination Committee has considered the importance of each board member being able to devote sufficient time and resources to the assignment as a board member of the company.
- 3.5. In the light of the above motivation and report, the Nomination Committee proposes that Anders Ekblom, Hans-Peter Ostler, Graham Dixon, Eva Sjökvist Saers and Veronica Wallin are re-elected as board members and that Staffan Encrantz and Denise Goode are elected as new board members. It is also proposed that Anders Ekblom is re-elected as Chairman of the board of directors and that Hans-Peter Ostler is re-elected as Vice Chairman of the board of directors.
- 3.6. Overall, the Nomination Committee assesses that the proposed board members with their respective experiences will provide the board of directors with valuable competence and experience that well corresponds to the company's needs and that they all have the required time at their disposal to fulfill the assignment. The Nomination Committee has made the assessment that the proposed composition of seven board members meets well with the company's needs as well as the requirements of the Swedish Code of Corporate Governance (*Sw. Svensk kod för bolagsstyrning*).
- 3.7. The Nomination Committee has considered the requirements of the Swedish Code of Corporate Governance that an even gender balance shall be strived for. The Nomination Committee has applied Rule 4.1 of the Swedish Corporate Governance as diversity policy, which states that the composition of the board of directors 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 can conclude that the proposed composition of the board of directors consists of three women and four men, which is in line with the requirement for an equal gender balance according to the levels expressed by the Swedish Corporate Governance Board.
- 3.8. 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 board members. According to the Nomination Committee, all proposed board members are considered to be independent in relation to the company and its senior management and all proposed board members except Staffan Encrantz are also considered to be independent in relation to larger shareholders.
- 3.9. Information on Staffan Encrantz and Denise Goode is stated above. Information on the board members who are proposed for re-election can be found at the company's website and in the Annual Report (see [www.alligatorbioscience.com](http://www.alligatorbioscience.com)).

#### **4. THE NOMINATION COMMITTEE'S OTHER PROPOSALS FOR THE ANNUAL GENERAL MEETING OF 2022**

- 4.1. The Nomination Committee proposes that the Chairman of the board of directors, Anders Ekblom, is elected as Chairman of the annual general meeting or, in his absence, the person appointed by the Nomination Committee instead.

- 4.2. The Nomination Committee proposes, in accordance with the recommendation from the Audit Committee, that one registered public accounting firm without deputy is appointed, and that Ernst Young AB is re-elected as auditor. Ernst & Young AB has informed that the authorized public accountant Ola Larsmon will continue to be appointed as the responsible auditor. Remuneration for the auditor is proposed to be paid in accordance with customary norms and approved invoice.
- 4.3. The Nomination Committee proposes that board remuneration shall be paid with SEK 650,000 to the Chairman of the board of directors (SEK 550,000 previous year), with SEK 400,000 to the Vice Chairman of the board of directors (SEK 400,000 previous year) and with SEK 300,000 to each of the other board members who are not employed by the company (SEK 300,000 previous year). Furthermore, remuneration for committee work is proposed with SEK 125,000 to be paid to the Chairman of the Audit Committee (SEK 125,000 previous year), with SEK 50,000 to each of the other members of the Audit Committee (SEK 30,000 previous year), with SEK 50,000 to the Chairman of the Remuneration Committee (SEK 25,000 previous year) and with SEK 25,000 to each of the other members of the Remuneration Committee (SEK 0 previous year).
- 4.4. The Nomination Committee's proposal regarding implementation of a warrant program for certain board members of the company can be found in the separate documentation to the annual general meeting.

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Lund in April 2022

The Nomination Committee in Alligator Bioscience AB (publ)