

*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 refer 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 2024 has been constituted consisting of Bertil Brinck (Chairman), representing Koncentra Holding AB, Lars Bergkvist, representing Roxette Photo SA, Magnus Pettersson, representing his own shareholding, as well as the Chairman of the board of directors, Anders Ekblom. The composition of the Nomination Committee was announced on 6 November 2023.

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

- 2.1. The Nomination Committee proposes:
  - that the board of directors shall consist of five ordinary board members elected by the annual shareholders' meeting,
  - that Anders Ekblom, Hans-Peter Ostler, Eva Sjökvist Saers, Staffan Encrantz and Denise Goode are re-elected as 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.

### **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 2023. 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 on 31 January 2024. 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.

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 therefore been placed on the requirements that the company's current focus is considered to place on the board of directors and the Nomination Committee has on this point considered the company's announcement on 8 February 2024 that it plans to restructure and reduce workforce by 20-25%, with expected annual costs savings of SEK 20 million. Considering especially the said circumstances the Nomination Committee is of the opinion that the number of ordinary board members shall be decreased from seven to five members.

- 3.4. In light of the motivation and report set out above, the Nomination Committee proposes that Anders Ekblom, Hans-Peter Ostler, Eva Sjökvist Saers, Staffan Encrantz and Denise Goode are re-elected as board members, while Graham Dixon and Veronica Wallin are proposed not to be re-elected. 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.
- 3.5. 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 new composition of five 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*).
- 3.6. The Nomination Committee has further 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 Code 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 two women and three men, which is in line with the requirement for an equal gender balance according to the levels expressed by the Swedish Corporate Governance Board.
- 3.7. 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.
- 3.8. 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 2024**

- 4.1. The Nomination Committee proposes that Ola Grahn, lawyer at the law firm Setterwalls, 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 that the registered public accounting firm Öhrlings PricewaterhouseCoopers AB (PwC) is re-elected as auditor and that no deputy auditor is appointed. This proposal complies with the recommendation from the Audit Committee. PwC has informed that the authorized public accountant Ola Bjärehäll will be appointed as the responsible auditor until further notice. Remuneration for the auditor is proposed to be paid in accordance with customary norms and approved invoice.
- 4.3. The Nomination Committee proposes that the board remuneration and the remuneration for committee work is unchanged compared to the year 2023; meaning SEK 650,000 to the Chairman of the board of directors, SEK 400,000 to the Vice Chairman of the board of directors and SEK 300,000 to each of the other board members who are not employed by the company. Furthermore, remuneration for committee work is proposed to be SEK 125,000 to the Chairman of the Audit Committee, SEK 50,000 to each of the other members of the Audit Committee and SEK 50,000 to the Chairman of the Remuneration Committee and SEK 25,000 to each of the other members of the Remuneration Committee.
- 4.4. The Nomination Committee proposes no change to the instruction and charter for the Nomination Committee as adopted at the annual general meeting in 2019.
- 4.5. 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 March 2024

The Nomination Committee in Alligator Bioscience AB (publ)