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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 2025 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 31 October 2024.
- 1.3. The outcome of the rights issue that was announced on 2 December 2024 has involved substantial changes of ownership among the largest shareholders of the company. The contacts with the larger shareholders, which the Chairman of the board of directors have had as a result thereof have not resulted in any new shareholders representatives being suggested to the Nomination Committee or that its composition in any other way has been changed.

2. THE NOMINATION COMMITTEE'S PROPOSAL FOR BOARD MEMBERS

- 2.1. The Nomination Committee proposes:
 - that the board of directors shall consist of three ordinary board members elected by the annual shareholders' meeting,
 - that Hans-Peter Ostler, Eva Sjökvist Saers and Denise Goode are re-elected as board members, and
 - that Hans-Peter Ostler is elected as 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 2024. 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 2025. 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 also considered the company's announcement on 2 December 2024 that the company will focus harder on mitazalimab and that it plans to restructure and reduce workforce by around 70%, with expected annual costs savings of SEK 65 million. Considering especially the said circumstances, the Nomination Committee is of the collective opinion that the number of ordinary board members may be decreased from five to three members.

- 3.4. In light of the motivation and report set out above, the Nomination Committee proposes that Hans-Peter Ostler, Eva Sjökvist Saers and Denise Goode are re-elected as board members. Anders Eklund and Staffan Encrantz have announced that they are not available for re-election. As Anders Ekblom at the upcoming annual general meeting resigns from his position as Chairman of the board of directors, the Nomination Committee further proposes that the current Vice Chairman of the board of directors Hans-Peter Ostler is elected as Chairman of the board of directors and that the position as Vice Chairman of the board of directors is not refilled.
- 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 in light of the company's current focus 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 three board members also in other respects meet 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 one man, 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 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 on the company's website and in the Annual Report (see www.alligatorbioscience.com).

4. THE NOMINATION COMMITTEE'S OTHER PROPOSALS FOR THE ANNUAL GENERAL MEETING OF 2025

- 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. 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 2024; meaning SEK 650,000 to the 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.

Lund in March 2025

The Nomination Committee in Alligator Bioscience AB (publ)