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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 2026 has been constituted consisting of Lars Bergkvist (Chairman), representing Roxette Photo SA, Jan Lundström, representing Johan Zetterstedt, Johan Ranstam, representing AB Gryningsstunden Förvaltning, as well as the Chairman of the board of directors, Hans-Peter Ostler. The composition of the Nomination Committee was announced on 3 November 2025.

2. THE NOMINATION COMMITTEE'S PROPOSAL FOR BOARD MEMBERS

- 2.1. The Nomination Committee proposes:
 - that the board of directors shall consist of four ordinary board members elected by the annual shareholders' meeting,
 - that Hans-Peter Ostler and Denise Goode are re-elected as board members, and that Anna Törner and Jörg Möller are elected as new board members, and
 - that Hans-Peter Ostler is re-elected as Chairman of the board of directors.

Anna Törner, born in 1963 has extensive experience from the pharmaceutical industry, academic research, and regulatory authorities, with deep expertise in regulatory strategy and phase 2/3 study design. She is the founder and former CEO of SDS Life Science, previously a leading drug development consultancy in the Nordics.

Education: MSc Pharmacy and MSc Mathematical Statistics and PhD Medical Science (statistics) from Karolinska Institutet.

Other ongoing assignments: Chairman of the board in Arendi AB and Lett Renovering AB. Board member of Medivir Aktiebolag, MedCap AB (publ), Attgeno AB, Akiram Therapeutics AB and Jonas & Kollegor AB. CEO and board member of At Statistics AB.

Shareholding in Alligator Bioscience AB: -

Anna Törner is considered independent in relation to both the company and its management as well as in relation to major shareholders.

Jörg Möller, born in 1964, has more than 30 years of experience in pharmaceuticals and biotech R&D, including leading global research and development at Bayer AG and Leo Pharma A/S. He has also held CEO and various board roles in various biotech companies such as Antag Therapeutics ApS, Benevolent AI, Casebia Therapeutics LLP and Bluerock Therapeutics LP.

Education: Jörg Möller holds a medical degree and a PhD from the Ruhr University Bochum Medical School in Germany.

Other ongoing assignments: Board member in Secura Bio Inc.

Shareholding in Alligator Bioscience AB: -

Jörg Möller is considered independent in relation to both the company and its management as well as in relation to major shareholders.

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 2025. Within the framework of its work, the Nomination Committee has complied with the provisions of the Swedish Code of Corporate Governance (*Sw. Svensk kod för bolagsstyrning*) and the instructions for the Nomination Committee adopted at the 2019 annual general meeting.
- 3.2. The Nomination Committee has held a number of meetings, of which two have 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.
- 3.3. The company's shareholders have been informed that it has been possible to submit proposals for board members no later than on 31 January 2026. No such proposals have been received.
- 3.4. 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 reviewed the evaluation of the board and considered the areas of expertise and qualities that board members should possess. The Nomination Committee has discussed in detail the size and composition of the board, the need for industry experience, expertise, diversity and the company's operations.

- 3.5. In light of the motivation and report set out above, the Nomination Committee proposes that Hans-Peter Ostler and Denise Goode are re-elected as board members, and that Anna Törner and Jörg Möller are appointed as new ordinary board members. Eva Sjökvist Saers has announced that she is not available for re-election. The Nomination Committee also proposes that Hans-Peter Ostler is re-elected as 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 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 new proposed board composition with four board members also in other respects meet the requirements of the Swedish Code of Corporate Governance.
- 3.7. 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 two 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 are also considered to be independent in relation to larger shareholders.
- 3.9. 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 2026

- 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. PwC has announced that Ola Bjärehäll will serve as the auditor in charge until further notice. 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 2025; 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 2026

The Nomination Committee in Alligator Bioscience AB (publ)