

## **The Nomination Committee's proposal for the Extraordinary General Meeting on March 8, 2023, and the Nomination Committee's reasoned opinion**

### **Background**

In accordance with the guidelines decided by the Annual General Meeting of Abliva AB on 20 May 2022, the Nomination Committee was appointed and published on the company's website on 17 October 2022. The Nomination Committee comprises Ingrid Teigland Akay (Chair) (Hadean Ventures), Sam Williams (IP Group plc) and Ryan El Housseini (Oslo Pensionsfond).

### **The Nomination Committees proposal**

In summary, the Nomination Committee submits the following proposal for decision:

#### **Determination of the number of Board members (item 6)**

The Nomination Committee proposes that the Extraordinary General Meeting resolve that the number of Board members shall be six.

#### **Election of the Board of Directors (item 7)**

The Nomination Committee proposes the election of Edwin Moses as new Board Member. If the meeting decides in accordance with the proposal, the Board will, after the election of Edwin Moses as new Board member, consist of David Laskow-Pooley (Chair of the Board), David Beijker, Denise Goode, Jan Törnell, Roger Franklin and Edwin Moses.

Edwin Moses (born 1954), Ph.D., is a serial entrepreneur and value creator in European life science companies. His primary focus is on high growth businesses, with a particular expertise in drug discovery and development. As a CEO, Dr. Moses has led successful IPOs (on the LSE, EuroNext and NASDAQ) and run the sales process for two businesses (Oxford Asymmetry International plc and Ablynx nv), generating values of £316M and €3.9BN respectively. At Ablynx, Dr Moses oversaw the whole process from discovery to approval and launch of Cablivi™, a product designed to treat an ultra-rare hematological disease. Dr. Moses holds a Ph.D. in Chemistry from the University of Sheffield (UK) and a Post-Doctoral Fellowship in Biophysical Chemistry from the University of Regensburg (Germany). Dr Moses also serves as Chair of the Board at Achilles Therapeutics, Avantium, and LabGenius. Dr Moses has been involved in raising >€350M in equity financing in the last three years alone and he has over 30 years of Board level experience in more than 20 companies.

Dr. Moses, as well as his related natural or legal persons, holds no shares in Abliva and is non-affiliated to the Company, the management or major owners.

Dr. Moses will join the Board as a Director and incoming Chair of the Board of Directors of Abliva, with the transition to Chair of the Board of Directors to be brought for resolution by the shareholders during the Annual General Meeting on 5 May 2023.

Information about present board members of Abliva is available at the company's website, [www.abliva.com](http://www.abliva.com).

#### **Determination of Board Fee to the new Board Member (item 8)**

At the Annual General Meeting on 20 May 2022, it was decided that board fees of SEK 250,000 will be paid to each of the Board members. The Nomination Committee proposes that board fee to the

newly elected Board Member Edwin Moses should be paid the same rate proportionately for the mandate period until the next Annual General Meeting.

### **Resolution on warrant program for Board Member Edwin Moses (item 11)**

The Nomination Committee proposes that the Extraordinary General Meeting resolves to implement a warrant program for the Board Member Edwin Moses of Abliva AB.

The Board Member Warrant Program 2023/2027 is a program under which the participant will be granted warrants that entitle to shares in the Company.

The Board Member Warrant Program 2023/2027 is intended for Edwin Moses, as Board Member in the Company. Edwin Moses will join the Board of Directors as a Board Member and incoming Chair of the Company, with the transition to Chair to be brought for resolution by the shareholders during the Annual General Meeting on 5 May 2023. The Nomination Committee believes that an equity-based incentive program is a central part of an attractive and competitive remuneration package in order to attract, retain and motivate Edwin Moses as Board Member, and to focus the participant on delivering exceptional performance which contributes to value creation for all shareholders.

The Board Member Warrant Program 2023/2027 is adapted to the current position and needs of the Company. The Nomination Committee is of the opinion that the Board Member Warrant Program 2023/2027 will increase and strengthen the participant's dedication to the Company's operations, improve company loyalty and that the Board Member Warrant Program 2023/2027 will be beneficial to both the shareholders and the Company.

The Nomination Committee's complete proposal is attached as Appendix 1.

### **The Nomination Committee's reasoned opinion**

The Nomination Committee continually assesses the Board's effectiveness with a focus on ensuring that the Board is composed of individuals with both the expertise and network required to support the company's strategy and management. Abliva has developed quite significantly since the company started working in mitochondrial rare diseases in 2017, with the progression of the lead asset through Phase 1 into a late-stage, global, pivotal study, which, if successful, could lead to commercialization of the asset as early as 2026. While progressing the portfolio, the company has also expanded outside of Sweden with the hiring of an American CEO, establishment of a U.S. subsidiary, and a recent financing that brought UK and Norwegian investors in as major shareholders. The election of Edwin Moses brings additional competencies to the board in the areas of company growth and development, change management, and strategic M&A.

As a diversity policy, the Nomination Committee has applied rule 4.1 of the Swedish Code of Corporate Governance ("the Code"), i.e. that the board must have a composition that is appropriate for the company's operations, stage of development and circumstances in general, characterized by versatility and breadth regarding the competence, experience and background of the members elected by the general meeting, and that an even gender distribution should be pursued. The proposed board is assessed with regard to the company's size, operations, stage of development and conditions in general, providing a suitable composition with regard to the competence, experience and background of the proposed members. The Nomination Committee intends to continue evaluating the composition of the board with the aim of achieving an even distribution of gender and competence to best serve the company's operations.

The issue of the board members' independence has also been discussed by the Nomination Committee. According to the Nomination Committee's opinion, the proposed board composition meets the requirements set out in the Code regarding independent members. Of the proposed members, a majority are independent in relation to the company and company management.

The composition of the board further meets the requirement that at least two of the board members who are independent in relation to the company and the company management are independent in relation to the company's major shareholders.

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Lund in February 2023

**Abliva AB (publ)**

*The Nomination Committee*