

The Nomination Committee's proposal for the Annual General Meeting 2024 and the Nomination Committee's reasoned opinion

Background

In accordance with the guidelines decided by the Annual General Meeting of Abliva AB on 5 May 2023, the Nomination Committee was appointed and announced on the company's website on 3 October 2023. The Nomination Committee comprises Ingrid Teigland Akay, appointed by Hadean Ventures, Sam Williams, appointed by IP Group plc and Ryan El Housseini, appointed by Oslo Pensionsfond. Ingrid Teigland Akay has served as the Chair of the Nomination Committee.

The Nomination Committee has been appointed to prepare proposals for resolution at the company's Annual General Meeting in 2024, regarding the following issues:

- a proposal regarding a Chair of the Meeting;
- a proposal regarding the number of Board members elected by the Annual General Meeting and the number of auditors;
- a proposal regarding fees to Board members not employed by the Company, and members of the Board's various Committees not employed by the Company;
- a proposal regarding audit fees;
- a proposal regarding election of the Chair of the Board and other Board members, and election of auditors;
- a proposal regarding guidelines for appointing members of the Nomination Committee, and instructions for the Nomination Committee;
- a proposal regarding fees to members of the Nomination Committee.

The Nomination Committee's work

The Nomination Committee has held seven (7) meetings.

The company has provided information on its website on how shareholders can submit proposals to the Nomination Committee.

The Nomination Committee has initially examined how the work of the Board is conducted and functions as well as the company's strategy and future challenges, the development of the company's research projects, and assessed the competence and experience that the members of the company's Board should possess, which has guided for the Nomination Committee's work.

The Company's Chair of the Board has ensured that the Nomination Committee has received the Board's conducted evaluation of its work.

The Nomination Committee's proposal

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

Item 1 – Election of a Chair of the Meeting

The Nomination Committee proposes that the Annual General Meeting appoints Lawyer Annika Andersson, Cirio Law firm, as Chair of the Annual General Meeting 2024.

Item 9 – Determination of the number of Board members and auditors

The Nomination Committee proposes that the Annual General Meeting resolves that the number of Board members shall be five and that one auditor shall be appointed.

Item 10 – Determination of Directors' and audit fees

The Nomination Committee proposes that fees to Board members elected by the Annual General Meeting not employed by the Company and members of the Board of Directors' various Committees not employed by the Company shall be payable as follows:

- SEK 435,000 to the Chair of the Board;
- SEK 270,000 each to other Board members;

- SEK 100,000 to the Chair of the Audit Committee;
- SEK 50,000 each to other members of the Audit Committee;

- SEK 40,000 to the Chair of the Remuneration Committee;
- SEK 20,000 each to other members of the Remuneration Committee.

Having considered the Company's and the Board of Directors' appraisal of the auditors' work, the Nomination Committee proposes that as in the previous year, audit fees should be in accordance with approved account pursuant to customary billing terms.

The Nomination Committee proposes that no fees shall be payable to members of the Nomination Committee. However, when required, the Company shall reimburse the Nomination Committee's reasonable expenses, such as the cost of recruitment, and for any external consultants the Nomination Committee deems necessary in order to complete its assignment.

Item 11 – Election of the Board of Directors and auditor

The Nomination Committee proposes that the Annual General Meeting resolves to re-elect the Board members David Laskow-Pooley, David Bejker, Denise Goode, Jan Törnell, and Roger Franklin. The Nomination Committee proposes that David Laskow-Pooley is re-elected as Chair of the Board.

Furthermore, the Nomination Committee proposes, in accordance with the Audit Committee's recommendation, that the auditor firm Ernst & Young AB is re-elected as the Company's auditor, for the period until the end of the Annual General Meeting held in the financial year after the Auditor was appointed. It is Ernst & Young AB's intention to appoint Oskar Wall as auditor in charge.

The Nomination Committee's proposal of guidelines for appointing members of the Nomination Committee and instructions for the Nomination Committee is set out in separate documentation for the meeting.

Item 16 - Resolution on implementation of a Warrant Program for certain Board Members 2024/2028

The Nomination Committee proposes that the Annual General Meeting resolves to implement a warrant program for Board Members David Laskow-Pooley, David Bejker, Denise Goode and Jan Törnell of Abliva AB.

The Warrant Program for certain Board Members 2024/2028 is a program under which the participants will be granted warrants that entitle to shares in the Company.

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 the Board Members, and to focus the participants on delivering exceptional performance which contributes to value creation for all shareholders.

The Warrant Program for certain Board Members 2024/2028 is adapted to the current position and needs of the Company. The Nomination Committee is of the opinion that the Warrant Program for certain Board Members 2024/2028 will increase and strengthen the participants dedication to the Company's operations, improve company loyalty and that the Warrant Program for certain Board Members 2024/2028 will be beneficial to both the shareholders and the Company.

The Nomination Committee's reasoned opinion

The Nomination Committee considers that continuity in the work of the Board is of great importance and that the Board has a composition of members with competence that supports the company's continued strategy. Furthermore, the Nomination Committee considers that the Board of Directors possesses good knowledge to manage the company's continued development. In view of this, the Nomination Committee has proposed the re-election of David Laskow-Pooley, David Bejker, Denise Goode, Jan Törnell, and Roger Franklin.

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.

Information about all members proposed to Abliva's Board will be presented on the company's website, www.abliva.com.



Abliva AB (publ)
The Nomination Committee