

## **Motivated opinion regarding the Nomination Committee's proposal for the Board of Directors at the Annual General Meeting 2022**

---

### *Background*

The Nomination Committee of Swedish Orphan Biovitrum AB (publ) which consists of Håkan Björklund (chairman of the Board of Directors), Petra Hedengran, chairman (Investor AB), Lennart Francke (Swedbank Robur Fonder) and Thomas Ehlin (The Fourth Swedish National Pension Fund (AP4)), which together represented approximately 43.1 per cent of the votes of all shares in the company on 31 December 2021.

### *The Nomination Committee's proposals*

The Nomination Committee proposes:

- that seven ordinary members of the Board of Directors without deputies should be appointed, and
- that Håkan Björklund, Annette Clancy, Matthew Gantz, Helena Saxon, Staffan Schüberg and Filippa Stenberg are re-elected as ordinary members of the Board of Directors, that Bo Jesper Hansen is elected as new ordinary member of the Board of Directors and that Håkan Björklund is re-elected as chairman of the Board of Directors.

### *Motivated opinion*

The Nomination Committee has considered the size and composition of the Board of Directors in view of the required industry experience, competence and diversity, as well as the company's operations. In particular, the Nomination Committee has considered the demands on the Board of Directors that is expected to follow from the direction of the company. The Nomination Committee has held three minuted meetings. In addition, the Nomination Committee has had several contacts by e-mail and phone on various matters and has had contacts with a number of current Board members, as well as with potential candidates to new Board members, for interviews. The Nomination Committee has, as basis for its work, among other things, taken part of the chairman of the Board of Directors' report regarding the work of the Board of Directors and the company's operations. The Nomination Committee has considered the importance of each member of the Board of Directors having sufficient time and resources to spend on the assignment. The Nomination Committee's assessment is that the work of the Board of Directors is functioning well.

Since Anders Ullman has left the Board of Directors for an operational role in the company and Elisabeth Svanberg has declined re-election, the Nomination Committee has concluded that the Board of Directors should be reinforced. Therefore, the Nomination Committee has searched for relevant competence profiles that can further strengthen the knowledge and competence of the Board of Directors. In light of the above, the Nomination Committee has decided to propose that the Board of Directors should be reinforced by new election of Bo Jesper Hansen.

*Bo Jesper Hansen*

Bo Jesper Hansen (born 1958) has a MD-PhD from the University of Copenhagen.

Bo Jesper is a member of the Board of Directors of Reapplix A/S, Laborie Inc. and Orphazyme A/S. He is also Senior Advisor at EQT and Global Healthcare Advisor at Goldman Sachs, as well as Venture partner at Wellington Partners, Senior Business Advisor at HBM Ventures and Advisor at Aescap Venture Fund. He has a long history within the Sobi group and, among other things, established Orphan Denmark A/S and Orphan Norway AS. Bo Jesper was also CEO of Swedish Orphan International AB 1998–2010, co-founder of Swedish Orphan Biovitrum AB (publ) and executive chairman of the Board of Directors of Swedish Orphan Biovitrum AB (publ) 2010–2016. He has previously served on the Board of Directors of a number of listed companies and also has extensive experience from several executive positions within research and development in the international pharmaceutical industry.

The Nomination Committee has for diversity policy applied Clause 4.1 of the Rules for Corporate Governance in Swedish Corporate Governance Code. The Nomination Committee has considered the importance of a well-functioning composition of the Board of Directors when it comes to diversity, as relates to among other things gender, nationality and work experiences as well as sustainability. The Nomination Committee strives to achieve and maintain an equal gender balance and of the proposed Board members three out of seven are women.

In light of the statement of reasons and report described above, the Nomination Committee proposes that Håkan Björklund, Annette Clancy, Matthew Gantz, Helena Saxon, Staffan Schüberg and Filippa Stenberg are re-elected as ordinary members of the Board of Directors, that Bo Jesper Hansen is elected as new ordinary member of the Board of Directors, and that Håkan Björklund is re-elected as chairman of the Board of Directors.

Overall, the Nomination Committee believes that the proposed Board members with their respective experiences will add valuable competences and experiences that well meet the needs of the company, and that they all have at their disposal the time required to carry out the assignment.

The Nomination Committee has considered the independence requirements on the Board members contained in the Swedish Corporate Governance Code.

The Nomination Committee has evaluated the level and structure for remuneration in respect of board and committee work and has made a comparison of other companies listed on Nasdaq Stockholm as well as outside Sweden and has concluded that an increase of the remuneration as proposed by the Nomination Committee is justified from a market perspective.

Detailed information about the proposed Board members can be found on Swedish Orphan Biovitrum AB's website, [www.sobi.com](http://www.sobi.com).