

## **Motivated opinion regarding the nomination committee's proposal for Board of Directors at the Annual General Meeting 2018**

---

### *Background*

The nomination committee of Swedish Orphan Biovitrum AB (publ) consists Håkan Björklund (chairman of the Board of Directors), Petra Hedengran, chairman (Investor AB), Thomas Ehlin (The Fourth Swedish National Pension Fund) and Lennart Francke (Swedbank Robur Fonder AB), which together represent approximately 49 per cent of the votes of all shares in the company.

### *The nomination committee's proposals*

The nomination committee proposes:

- that the Board of Directors shall consist of eight board members with no deputy members, and
- that the ordinary members of the Board of Directors Håkan Björklund, Annette Clancy, Matthew Gantz, Lennart Johansson, Helena Saxon and Hans GCP Schikan are re-elected as members of the Board of Directors, that David Allsop and Elisabeth Svanberg are elected as new members 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, the required industry experience, competence and diversity of the Board of Directors, 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 met with a number of the current board members as well as with potential 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 Theresa Heggie resigned from the Board of Directors on April 7 2017 and Jeffrey Jonas informed the nomination committee at a late stage that he was not available for re-election at the 2017 Annual General Meeting, the nomination committee has concluded that the Board of Directors should be reinforced with additional two persons and has therefore, together with a recruitment advisor, searched for relevant competence profiles.

Elisabeth Svanberg has several years' of experience from a number of positions with a global responsibility within sales, marketing and development of pharmaceuticals. Ms. Svanberg was born 1961 and has a MD and PhD from the University of Gothenburg, Sweden. She is associate professor of surgery and is serving as Chief Development Officer at Ixaltis SA since 2016. She is member of the Board of Directors of Follicum AB and PledPharma AB, and has also served on the board of Swedish American Chamber of Commerce New York. Previously she was Head of the Established Products Group at Janssen Pharmaceuticals 2014–2016 and has worked with Bristol Myers Squibb (BMS) in the US leading the development of a novel diabetes medicine and subsequently served as Head of Medical Affairs for the Intercontinental region. 2000–2007, Ms. Svanberg worked at Serono International in the field of metabolism. The nomination committee believes that she will contribute significant relevant industry experience to the Board of Directors.

David Allsop has more than 30 years' of experience from research as well as marketing within the pharmaceuticals and health care industries. Mr. Allsop was born in 1963 and has a BSc Hons Chemistry from Coventry University, UK. Through his company U-R-NOT Ltd., Mr. Allsop offers advisory services to the pharma industry. He has international experience from the pharmaceutical and biotechnology industry and a commercial and general management background. Further, Mr. Allsop has experience from successfully launching blockbuster biologics across the entire world. Until January 2018, he was Head of International in Amicus Therapeutics Ltd. Before then Mr. Allsop held a number of senior positions in Biogen 1998–2015. The nomination committee believes that the Board of Directors will greatly benefit from his competence and experience.

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 believes that it is important to achieve and maintain an equal gender balance and of the proposed board members approximately 38 percent are women.

In the light of the statement of reasons and report described above, the nomination committee proposes that the ordinary members of the Board of Directors Håkan Björklund, Annette Clancy, Matthew Gantz, Lennart Johansson, Helena Saxon and Hans GCP Schikan are re-elected as members of the Board of Directors, that David Allsop and Elisabeth Svanberg are elected as new members 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, and has concluded that an increase of the remuneration as proposed by the nomination committee is justified.

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

---

The nomination committee of Swedish Orphan Biovitrum AB (publ)  
in March 2018