

## **Motivated opinion regarding the nomination committee's proposal for Board of Directors at the annual general meeting 2014**

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### *Background*

The nomination committee of Swedish Orphan Biovitrum AB (publ), which consists of Bo Jesper Hansen (chairman of the Board of Directors), Petra Hedengran, chairman (Investor), Roger Johanson (Skandia Liv) and Åsa Nisell (Swedbank Robur Fonder), together representing approximately 44.5 per cent of the votes of all shares in the company.

### *The nomination committee's proposals*

The nomination committee proposes the following for the Swedish Orphan Biovitrum AB (publ)'s Board of Directors:

- 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 Adine Grate Axén, Matthew Gantz, Bo Jesper Hansen, Lennart Johansson, Helena Saxon, Hans GCP Schikan and Hans Wigzell are re-elected as members of the Board of Directors, that Annette Clancy is elected as a new member of the Board of Directors and that Bo Jesper Hansen is re-elected as chairman of the Board of Directors.

### *Motivated opinion*

The nomination committee has, as basis for its work, had an evaluation of the Board of Directors and its work which has been made by the chairman of the Board of Directors. The evaluation has consisted of a detailed questionnaire regarding the work of the Board of Directors during 2013, which each board member has answered. The chairman of the Board of Directors has, following a compilation of these questionnaires, been able to report how the board's work has been conducted. The number of board members and its composition as regards, inter alia, experience of the industry, competence and diversity has been discussed.

Based on, inter alia, the evaluation described above, the nomination committee has been given a positive impression of the Board of Directors' work during 2013. Taking into regard the current field of business activities and strategies of the company, the nomination committee finds that the combined competencies of the proposed Board of Directors well meet the needs of the company. With her experience from a variety of senior R & D and commercial functions in the pharmaceutical industry, Annette Clancy will add valuable competence and experience to the Board of Directors. 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 i.a. gender, nationality and industry experiences. The committee has also considered the importance of that each member of the board of directors has sufficient time and resources to spend on the assignment. In the light of this and based on the evaluation of the board work accomplished, the nomination committee proposes that the ordinary members of the Board of

Directors Adine Grate Axén, Matthew Gantz, Bo Jesper Hansen, Lennart Johansson, Helena Saxon, Hans GCP Schikan and Hans Wigzell are re-elected as members of the Board of Directors, that Annette Clancy is elected as a new member of the Board of Directors and that Bo Jesper Hansen is re-elected as chairman of the Board of Directors.

*Annette Clancy*

Annette Clancy was born 1954 and has a BSc Hons Pharmacology, from Bath University UK. She is Chairman as well as Non-Executive Director of the Board in Genable Technologies. Ms. Clancy has over 30 years' experience in the Pharmaceutical/Biopharm Industry, working in a variety of functions (R&D, Commercial, Worldwide Business Development) in the US and UK.

Ms. Clancy was Head of Transactions and Alliance Management at GlaxoSmithKline (GSK) where she was responsible for executing major transactions ranging from early drug discovery partnerships, to global commercial alliances and Mergers and Acquisitions.

Since her retirement from GSK in 2008, Ms. Clancy has been appointed as Non-Executive Board Director to Silence Therapeutics plc. (2008-2012) and Clavis Pharma in Norway (2010-2013). Ms. Clancy also currently serves as Senior European Advisor to the Biopharmaceutical Team of Frazier Healthcare Ventures, for whom she provides strategic advice on both new and existing investments.

Annette Clancy does not hold any shares or options in the company. She is independent in relation to the company and its management and in relation to the company's principal shareholders.

Detailed information about the proposed board members can be found at [www.sobi.com](http://www.sobi.com).

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Stockholm in april 2014

**The nomination committee of Swedish Orphan Biovitrum AB (publ)**