

Proposal regarding Guidelines for Executive Remuneration (item 17)

The members of the Executive Committee of Swedish Orphan Biovitrum AB (publ) (the “Company” or “Sobi”) fall within the provisions of these guidelines. The guidelines also cover any remuneration to members of the Board of Directors, except fees resolved by the general meeting. The guidelines are forward-looking, i.e. they are applicable to remuneration agreed, and amendments to remuneration already agreed, after adoption of the guidelines by the annual general meeting 2024. These guidelines do not apply to any remuneration decided or approved by the general meeting.

The guidelines’ promotion of the Company’s business strategy, long-term interests and sustainability

Sobi is transforming the lives of people affected by rare diseases. As a specialised international biopharmaceutical company, we provide sustainable access to innovative therapies in areas such as haematology, immunology and specialty care. We bring something rare to rare diseases – a rare expertise and a strength in access that allows us to be a partner in care for those otherwise overlooked.

Sobi’s vision is to be recognised as a global leader in providing innovative treatments that transform lives for individuals with rare diseases.

The Company aims to have a strong correlation between Sobi’s compensation elements, the long-term strategy and sustainability priorities. To support Sobi’s vision, the Company also has performance measures such as growth and profitability with the aim of creating long-term sustainable value for people with rare diseases, shareholders, employees, and other stakeholders.

For more information regarding the Company’s business strategy, see [sobi.com](https://www.sobi.com).

A prerequisite for the successful implementation of the Company’s business strategy and to safeguard of its long-term interests, including its sustainability, is that the Company is able to recruit and retain highly qualified personnel. As an international company, a majority of Sobi’s personnel are employed outside of Sweden. Remuneration for the Executive Committee is based on a total remuneration approach. The position of total remuneration should be market competitive relative to competitors in each local market. The market comparisons should be made against a set of peer group companies with comparable sizes, industries and complexity. The remuneration guidelines shall enable international hiring and support diversity within the Executive Committee. Employment contracts governed by rules other than Swedish may be duly adjusted to ensure compliance with mandatory rules or established market practice, taking into account, to the extent possible, the overall purpose of these guidelines.

Types of remuneration, etc.

The remuneration shall be on market terms and may consist of the following components: fixed base pay, variable pay, pension benefits and other benefits. Additionally, the general meeting may – irrespective of these guidelines – resolve on, among other things, share-related or share price-related remuneration. The components are presented below.

Fixed Base Pay

The purpose of fixed base pay is to attract and retain highly qualified personnel that deliver the Company's business strategy.

The fixed base pay shall be based on competence, experience, responsibility, and performance. The Company uses an international evaluation system to evaluate the scope and responsibility of the position to establish benchmarks to comparable peers.

Variable Pay – Short-Term Incentives

The Short-Term Incentives aim to drive the achievement of the Company's business strategy and financial goals. It also seeks to uphold adherence to company values, attract and retain highly qualified personnel, ensure engagement and alignment, and reward performance.

The annual Short-Term Incentive plan shall be based on the achievement of predetermined and measurable annual financial (75 per cent) and non-financial objectives (25 per cent). The annual financial objectives shall be related to targets that promote growth and profitability (annual revenues and EBITA¹). The annual financial objectives are recommended by the Compensation & Benefits Committee and approved by the Board of Directors. The annual non-financial objectives are related to strategic and business development goals as defined and approved according to the grandparent-manager principle.

The objectives are determined for the promotion of the Company's business strategy, long-term development (including its sustainability), value creation and financial growth and shall be designed in a way that encourages compliant behaviour. The maximum annual Short-Term Incentive may vary but shall not amount to more than 100 per cent of the annual gross fixed base pay. To what extent the criteria for awarding annual Short-Term Incentive has been satisfied shall be evaluated and determined by the Board of Directors upon the recommendation from the Compensation & Benefits Committee.

Variable Pay – Long-term Incentives

The overall purpose of the long-term incentive plans is to closely align the employees' interests with those of the shareholders and to create a long-term commitment to the Company.

Long-term share-related incentive plans are proposed by the Board of Directors and presented to the general meeting for approval and are therefore excluded from these guidelines. The performance criteria used to assess the outcome of the long-term share-related incentive plan for the Executive Committee are closely linked to the business strategy and thereby to the Company's long-term value creation. For more information about the Company's long-term share-related incentive plans, including the criteria which the outcome depends on, see sobi.com.

Other variable pay

Further variable pay may also be paid out in extraordinary circumstances, provided that such arrangement is of a one-time nature and is agreed on an individual basis for management recruitment or retention purposes or as compensation for extraordinary efforts beyond the individual's ordinary assignment. Such compensation shall be in line with market practice and

¹ Earnings before interest, tax and amortisation.

may for example include a one-time cash payment, retention bonus, severance payment in case of a change of control or similar. The compensation shall not exceed the amount of the gross fixed base pay for three (3) years and shall not be paid more than once a year per individual. Resolutions on such compensation shall be made by the Board of Directors based on a proposal from the Compensation & Benefits Committee.

Pension and benefits

The preferred pension plan design is defined contribution². If the operating environment requires the establishment of a defined benefit pension plan under mandatory collective agreement provisions, law or other regulations, such a plan may be established. The defined benefit level should in such cases be limited to the mandatory level.

The pension premiums or allowance for pension shall amount to not more than 40 per cent of the member's pensionable salary, which may include variable pay to the extent required by mandatory collective agreement provisions.

Other benefits may include, for example, life insurance, health insurance, medical insurance, and company cars. Premiums and other costs relating to such benefits shall be based on market practice but amount to no more than 20 per cent of the annual gross fixed base pay.

Executives who are expatriates to or from another country may receive additional remuneration and other benefits, such as a support package including relocation and tax filing support as well as tax equalisation, to the extent reasonable in light of the special circumstances associated with the expat arrangement, taking into account, to the extent possible, the overall purpose of these guidelines. Such benefits may not in total exceed 40 per cent of the annual gross fixed base pay.

Termination of employment

The notice period may not exceed twelve (12) months. Fixed salary during the notice period and severance pay, including payments for any restrictions on competition, shall in total not exceed an amount equivalent to the gross fixed base pay for two (2) years.

Consultancy fees to the members of the Board of Directors

The members of the Board of Directors elected by the general meeting may, in addition to fees resolved by the general meeting, receive consultancy fees for services provided to the Company. Such services must contribute to the Company's business strategy and long-term interests, including its sustainability, and may not relate to regular board work. Any consultancy fee shall be based on market terms and may for each member of the Board of Directors not exceed the annual remuneration for the board assignment. The above applies correspondingly to services performed by a wholly-owned company of a member of the Board of Directors.

Salary and employment conditions for employees

In the preparation of the Board of Directors' proposal for these remuneration guidelines, salary and employment conditions for employees of the Company have been taken into account. Information on the employees' total remuneration, the components of the remuneration and increase and growth rate over time, have been included in the Compensation & Benefits

²A defined contribution pension plan defines a percentage level of the employee's annual gross fixed base pay as contribution that will be paid into the pension plan for each employee.

Committee's and the Board of Directors' basis of decision when evaluating whether the guidelines and the limitations set out herein are reasonable.

The decision-making process to determine, review and implement the guidelines

The Board of Directors has established a Compensation & Benefits Committee. The committee's tasks include, among other things, preparing the Board of Directors' decision to propose guidelines for remuneration to the Executive Committee. The Board of Directors shall prepare a proposal for new guidelines at least every fourth year and present it to the Annual General Meeting. The guidelines shall be in force until new guidelines are adopted by the general meeting. The Compensation & Benefits Committee shall also monitor and evaluate programmes for variable remuneration for the Executive Committee, the application of these guidelines as well as the current remuneration structures and compensation levels in the Company. The members of the Compensation & Benefits Committee are independent of the Company and the Executive Committee. The CEO and other members of the Executive Committee do not participate in the Board of Directors' processing of and resolutions regarding remuneration-related matters in so far as they are affected by such matters.

Claw-back

The Board of Directors shall have the possibility, under applicable law or contractual provisions, subject to the restrictions that may apply under law or contract, to in whole or in part reclaim variable pay earned or paid on incorrect grounds (claw-back).

Derogation from the guidelines

The Board of Directors may temporarily resolve to derogate from these guidelines, in whole or in part, if in a specific case there is special cause for the derogation and a derogation is necessary to serve the Company's long-term interests, including its sustainability, or to ensure the Company's financial viability. As set out above, the Compensation & Benefits Committee's tasks include preparing the Board of Directors' resolutions in remuneration-related matters. This includes any resolutions to derogate from these guidelines.

Description of significant changes to the guidelines and how shareholders' views have been taken into account

Based on comments and questions received from investors and in individual meetings, and based on comments expressed in proxy advisor reports, the Board of Directors has, at the recommendation of the Compensation & Benefits Committee, decided to propose the implementation of a claw-back clause strengthening the Board of Directors' possibility to in whole or in part reclaim variable pay earned or paid on incorrect grounds.