

The Nomination Committee's proposals and reasoned statement for the extraordinary general meeting on 30 October 2024

1. Background

In accordance with the guidelines adopted by the annual general meeting in Ascelia Pharma AB (the "**Company**") on 5 May 2022, a Nomination Committee has been appointed and announced. The Nomination Committee has consisted of Jørgen Thorball, appointed by Sunstone Life Science Ventures II K/S, Håkan Nelson, appointed by Niels Mengel through own holdings and Kibgeon ApS, Lars Vedin, appointed by Spogård Holding A/S, and Peter Benson, chairman of the board of directors. Jørgen Thorball has been the chairman of the Nomination Committee.

2. The Nomination Committee's proposals for the extraordinary general meeting

The Nomination Committee submits the following proposals for resolutions:

Item 1: Election of chairman of the meeting

The Nomination Committee proposes that lawyer Ola Grahn is elected as chairman of the extraordinary general meeting.

Item 6: Determination of the number of members of the board of directors

At the annual general meeting held on 6 May 2024, it was resolved that the board of directors shall be composed of five members.

The Nomination Committee now proposes that the board of directors shall be composed of six members until the end of the next annual general meeting.

Item 7: Election of new member of the board of directors

At the annual general meeting held on 6 May 2024, it was resolved to re-elect Peter Benson, Niels Mengel, Helena Wennerström, Hans Maier and Lauren Barnes as board members, and to re-elect Peter Benson as chairman of the board of directors.

The Nomination Committee proposes that Marianne Kock is elected as new board member for the time period up until the end of the next annual general meeting alongside the board members who were elected at the annual general meeting held on 6 May 2024.

Marianne Kock (born 1955) is an experienced pharmaceutical executive with a broad background from discovery, development, regulatory affairs and commercialization of new products on the markets in USA, Europe and Asia. Marianne Kock currently serves as the chairman of the board of directors of Ferring Pharmaceuticals A/S.

Other current positions: Board member of Asarina Pharma AB (publ), Biosergen AB and the Danish Chamber of Commerce (*Dk.* Dansk Erhverv). CEO and board member of Farmaceutisk Laboratorium Ferring A/S. Member of the management team (*Dk.* Direktion) in Pharma Insight ApS.

Marianne Kock is considered independent in relation to the Company, its senior management and major shareholders. Marianne Kock does not own shares in the Company.

Item 8: Determination of remuneration for the new member of the board of directors

At the annual general meeting held on 6 May 2024, it was resolved that board remuneration shall be paid with SEK 525,000 to the chairman of the board and with SEK 262,500 to each of the other board members who are not employed by the Company. In addition, it was resolved that that remuneration for committee work shall be paid with SEK 100,000 to the chairman of the Audit Committee and with SEK 25,000 to each of the other members of the Audit Committee, with SEK 100,000 to the chairman of the Commercialization Committee and with SEK 25,000 to each of the other members of the Commercialization Committee, with SEK 50,000 to the chairman of the Remuneration Committee and with SEK 25,000 to each of the other members of the Remuneration Committee. It was finally resolved that, in addition to the above, board members residing outside of Europe shall be paid additional board remuneration with SEK 10,000 per physical board meeting attended.

In light of that the Nomination Committee, pursuant to items 6 and 7, proposes that a new board member is elected, the Nomination Committee proposes that board remuneration shall be paid with SEK 131,250 to Marianne Kock for the time period up until the end of the next annual general meeting (corresponding to a yearly remuneration of SEK 262,500). In addition, the Nomination Committee further proposes that any remuneration for committee work to Marianne Kock shall be paid according to the remuneration levels resolved by the annual general meeting 2024 on a pro-rata basis for the remaining time period up until the end of the annual general meeting 2025.

3. The Nomination Committee's reasoned statement

- 3.1 The Nomination Committee has assessed how the current board composition meets the requirements that will be placed on the board of directors due to the Company's current position and future direction, and whether any additional skills should be added to the board of directors. The Nomination Committee's opinion is that the work of the board of directors has been well functioning, but that the collective skill set can be further strengthened by bringing on additional expertise within the regulatory field.
- 3.2 The Nomination Committee has identified Marianne Kock as an exceptionally qualified candidate who is ready to assume office immediately. Given her extensive background, the Nomination Committee believes it would be advantageous to enhance the board of directors' competencies before the annual general meeting 2025. As noted above, Marianne Kock is an experienced pharmaceutical executive with significant expertise in regulatory affairs across several continents. Her leadership experience in general management, particularly in commercialization within China, Japan, and North America, positions her to provide valuable insights to the board of directors. In light of these qualifications, the Nomination Committee recommends that Marianne Kock is appointed to the board of directors prior to the annual general meeting 2025 to support the Company's future development.

- 3.3 The Nomination Committee also considers that the proposed composition of the board of directors fulfills the requirements of the Swedish Code of Corporate Governance regarding the independence of the members of the board of directors. According to the Nomination Committee, the new proposed board member is considered independent in relation to the Company and its senior management, and in relation to major shareholders. Furthermore, all of the current board members are considered independent in relation to the Company and its senior management, and in relation to major shareholders.
- 3.4 According to the Swedish Code of Corporate Governance, an even gender balance of the board of directors shall be strived for. The Nomination Committee has resolved to apply Rule 4.1 of the Swedish Code of Corporate Governance as its diversity policy, which states that the composition of the board shall be characterized by diversity and breadth with respect to qualifications, experience and background of the board members and that an even gender balance shall be strived for. The Nomination Committee has considered the question regarding an even gender balance and can conclude that the proposed composition of the board of directors will consist of 3 women and 3 men. The gender diversity is thus 50 % / 50 %, which, in the Nomination Committee's opinion, is consistent with the requirement of an equal gender balance as expressed by the Swedish Corporate Governance Board.
- 3.5 With regards to the proposed board remuneration, the Nomination Committee has applied the remuneration levels considered in connection with, and resolved at, the annual general meeting 2024, on a pro-rata basis for the remaining time period up until the end of the next annual general meeting.

October 2024

The Nomination Committee of Ascelia Pharma AB (publ)