

The Nomination Committee's proposals and reasoned statement for the annual shareholders' meeting 2024

1. Background

- 1.1 In accordance with the guidelines adopted on the annual shareholders' meeting in Saniona AB (below "Saniona" or the "Company") on 25 May 2023, a Nomination Committee has been appointed and announced through a press release on 29 November 2023. The Nomination Committee has consisted of John Haurum, representing Jørgen Drejer, Søren Skjærbæk, representing Dan Peters, and Jørgen Drejer, chairman of the board of directors. Søren Skjærbæk has been the chairman of the Nomination Committee.
- 1.2 The Nomination Committee shall prepare and submit proposals to the annual shareholders' meeting regarding:
- (a) election of the chairman at the annual shareholders' meeting;
 - (b) election of the chairman and other members of the board of directors;
 - (c) remuneration for the chairman and for each of the other members of the board of directors and, if applicable, remuneration for committee work;
 - (d) election of the auditor and the auditor's remuneration; and
 - (e) principles for appointing the Nomination Committee.

2. The Nomination Committee's proposals for the annual shareholders' meeting 2024

- 2.1 In summary, the Nomination Committee submits the following proposals for resolution:

Item 1 – Election of chairman of the meeting

The Nomination Committee proposes to the annual shareholders' meeting that attorney Ola Grahn is elected as chairman of the annual shareholders' meeting 2024.

Item 8 – Determination of the number of members of the board as well as the number of auditors and deputy auditors

The Nomination Committee proposes to the annual shareholders' meeting that the board of directors shall be composed of five ordinary board members until the end of the next annual shareholders' meeting. Furthermore, it is proposed that one registered accounting firm is appointed as auditor.

Item 9 – Determination of remuneration for the board members and the auditors

The Nomination Committee proposes to the annual shareholders' meeting that board remuneration shall be paid with SEK 350,000 to the chairman of the board (unchanged compared to previous year) and with SEK 200,000 to each of the members of the board, who are not employed by Saniona or any of its subsidiaries (unchanged compared to previous year). In addition, remuneration is proposed to be paid for committee work with SEK 100,000 to the

chairman of the Audit Committee (unchanged compared to previous year), with SEK 50,000 to each of the other members of the Audit Committee (unchanged compared to previous year) and with SEK 30,000 to each member of the Remuneration Committee (unchanged compared to previous year), provided that no remuneration for committee work shall be paid to members of the board, who are employed by Saniona or any of its subsidiaries.

The Nomination Committee further proposes that remuneration to the auditor shall be paid in accordance with customary charging standards and approved invoice.

Item 10 – Election of members of the board, the chairman of the board and accounting firm or auditors

The Nomination Committee proposes to the annual shareholders' meeting that Jørgen Drejer, Anna Ljung, Carl Johan Sundberg and Pierandrea Muglia are re-elected as ordinary board members, that John Haurum is elected as new ordinary board member, and that Jørgen Drejer is re-elected as chairman of the board.

John Haurum (born 1963), M.D., D.Phil., has an extensive operational, commercial and financial experience from the biotech industry, both in terms of managing early to mid-stage R&D, corporate development, business development and investor relationships. He was the CEO of F-star in Cambridge, UK (2012-2018), where he built a successful biotech company, that progressed several products into clinical development, and completed four high value BD transactions with partners such as BMS, AbbVie, Merck and Denali. Previously he was VP Research at ImClone Systems, New York (2010-2012) and cofounder and Chief Scientific Officer of Symphogen A/S, Denmark (2000-2009). After graduating in Medicine in Aarhus Denmark 1992, John Haurum received a D.Phil. in Immunology from the Institute of Molecular Medicine, John Radcliffe Hospital, University of Oxford, England.

Currently, John Haurum is chairman of the board of five European biotech companies: ADCendo ApS (DK), Agomab Therapeutics N.V. (BE), CatalYm GmbH (DE), Solid Therapeutics ApS (DK) and Synklino A/S (DK).

Other current positions: Board member of MC2 Therapeutics A/S (DK) and Neophore Ltd. (UK). CEO of ARK Invest ApS (DK). Member of the management team (*Dk. Direktion*) in JSH Biotech ApS (DK).

John Haurum (partially through John Haurum controlled companies) and his wife hold a total of 1,045,151 shares and 82,300 warrants series TO 4 in Saniona. He is considered independent in relation to Saniona, its management and major shareholders.

Information on the board members proposed for re-election can be found at the Company's website and in the Annual Report (see www.saniona.com).

The Nomination Committee further proposes to the annual shareholders' meeting, in accordance with the recommendation from the Audit Committee, that Öhrlings PricewaterhouseCoopers AB is re-elected as accounting firm. Öhrlings PricewaterhouseCoopers AB has informed that the authorized public accountant Cecilia Andrén Dorselius will continue to be the auditor in charge.

Item 11 – Resolution on instruction and charter for the Nomination Committee

The Nomination Committee's proposal for the annual shareholders' meeting 2024 on principles for appointing members of the Nomination Committee and on the Nomination Committee's assignment can be found in the separate documentation to the annual shareholders' meeting.

Item 12 – Resolution on remuneration of the Nomination Committee for work ahead of the annual shareholders' meeting in 2025

The Nomination Committee proposes to the annual shareholders' meeting that remuneration should be paid to the members of the Nomination Committee for the work up and until the annual shareholders' meeting to be held in 2025 with SEK 30,000 to each member, who is not also a board member.

3. Description of the Nomination Committee's work and the Nomination Committee's reasoned statement

3.1 The composition of the Nomination Committee was announced through a press release on 29 November 2023.

3.2 The Nomination Committee has held two formal meetings and has also had interactions through phone calls and e-mails.

3.3 The Company's shareholders have been informed on the Company website, that it has been possible to submit proposals to the Nomination Committee. A total of three prospect board members have been proposed, which the Nomination Committee has taken into consideration.

3.4 Following the constitution of the Nomination Committee, the Nomination Committee has oriented itself with regard to how the work in the board of directors has been conducted, as well as how it works with due regard to the Company's strategy and future challenges. The Nomination Committee has also been informed about the outcome of the yearly evaluation performed by the board of directors.

3.5 The chairman of the board of directors has informed the Nomination Committee on how the work has been conducted in the board of directors during the year, as well as the board evaluation which has been carried out by the members of the board of directors.

3.6 The Nomination Committee has made the assessment that the board has been well functioning during the period and that the members of the board of directors who are available for re-election together generally possess adequate competence and the qualifications required to lead the Company's continued development. The Nomination Committee has however identified a need to further strengthen the board of directors with additional competence within strategic and business development and financing of biotech companies.

3.7 The Nomination Committee has now identified a suitable candidate who has confirmed willingness to accept a board position. With his vast experience, the Nomination Committee considers that John Haurum has a most relevant background to join the board of directors.

3.8 The Nomination Committee also considers that the proposed composition of the board of directors fulfills the requirements of the Swedish Corporate Governance Code regarding the independence of the members of the board of directors. According to the Nomination

Committee, all proposed board members, except Jørgen Drejer, are to be considered independent in relation to the Company, its senior management, and major shareholders. Jørgen Drejer is to be considered independent in relation to major shareholders but not in relation to the Company and its senior management since he has previously been the CEO of the Company and is also providing consultancy services to Saniona. The Nomination Committee has also considered that Pierandrea Muglia provides certain consultancy services to the Company. The consultancy services provided are however limited and the Nomination Committee has hence reached the conclusion that Pierandrea Muglia is to be considered as independent in relation to the Company and its senior management.

- 3.9 According to the Swedish Corporate Governance Code, 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 Corporate Governance Code 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 the Nomination Committee can conclude that the proposed composition of the board of directors will consist of one woman and four men. In the Nomination Committee's opinion, this gender distribution is not consistent with the requirement of an equal gender balance. The Nomination Committee's ambition is that the gender balance shall improve over time and aim to correspond to the levels expressed by the Swedish Corporate Governance Board. In light of the increased gender imbalance that is a consequence of the proposed addition to the current board of directors, the Nomination Committee will in its future work have even more focus on this topic.
- 3.10 The Audit Committee has informed that the collaboration with Öhrlings PricewaterhouseCoopers AB goes well, and that the Audit Committee recommends that Öhrlings PricewaterhouseCoopers AB continues as auditor. In accordance with the recommendation from the Audit Committee, the Nomination Committee proposes that Öhrlings PricewaterhouseCoopers AB is re-elected as the Company's accounting firm.

April 2024

Saniona AB (publ)

The Nomination Committee