

# The Proposal and Statement by the Nomination Committee

The proposal of board of directors and statement by Karolinska Development's Nomination Committee for the Extra General Meeting 2021.

## **The Nomination Committee's work**

Hans Wigzell and Magnus Persson left the board during 2020. Björn Cochlovius has been acting chairman of the company. Within the context of its work for the Extra General Meeting 2021, the Nomination Committee (the "Committee") interviewed the current directors and took part of other relevant information to fully understand the company situation, the primary challenges and opportunities. The Committee held four meetings. Due to the covid-19 situation the Committee have maintained contact by telephone.

## **The Nomination Committee's reasoned statement**

What is mentioned in the first section above have formed the basis for the Committee's considerations about the composition of the Board of Directors and main requirements that should be imposed on the members of the Board of Directors. The Committee also paid attention to independence issues, other assignments that the directors have in other companies and gender balance. When determining the proposed members of the Board of Directors suitability as members of the Board of Directors in Karolinska Development, other engagements by the proposed directors as well as potential conflicts of interest have been considered and it is deemed that such issues, if arisen can be addressed and managed through the normal procedures in the Board of Directors' work. The Committee believes that the proposed Board of Directors, with respect to the company's operations, stage of development and other circumstances, will have an appropriate composition characterized by diversity and breadth in terms of the expertise, experience and background. The Committee also believes that it is possible for all proposed directors to make available sufficient time for the performance of the assignment. The formal independent requirements according to the Swedish Code of Corporate Governance are met. The Committee is well aware of the need for improvement of the gender balance in the Board of Directors. The proposal by the Committee meets the requirements in the Swedish Code of Corporate Governance and the Swedish Corporate Governance board's ambition to achieve even gender distribution in the listed companies.

## **The Nomination Committee's proposal**

The Committee proposes: new election of Anna Lefevre Skjöldebrand and Ben Toogood as directors; new election of Björn Cochlovius as Chairman of the Board of Directors.

Following the election, the Board of Directors consists of Tse Ping, Theresa Tse, Björn Cochlovius (Chairman), Anna Lefevre Skjöldebrand and Ben Toogood.

Nomination Committee, Solna in January 2021