

# STATEMENT BY THE NOMINATION COMMITTEE PRIOR TO THE 2025 ANNUAL GENERAL MEETING OF ONCOPEPTIDES AB (PUBL)

## The Nomination Committee's establishment

At the Annual General Meeting on 17 May 2018, it was resolved to adopt principles for the nomination of and instructions for the Nomination Committee of Oncopeptides AB (publ) ("**Oncopeptides**" or the "**Company**"). Prior to the Annual General Meeting 2025, the Nomination Committee consists of Staffan Lindstrand, nominated by HealthCap VI L.P. and HealthCap VIII L.P., Jonas Bramberg, nominated by Jakob Lindberg, and Anna Henricsson, nominated by Handelsbanken Fonder, and the Chairman of the Board of Directors, Per Wold-Olsen. Staffan Lindstrand is the Chairman of the Nomination Committee.

## The Nomination Committee's work

The Nomination Committee has since its establishment held two formal meetings, with numerous additional interactions via phone and e-mail. The Nomination Committee has received a report from the Chairman of the Board of Directors on how the work has been conducted in the Board of Directors as a whole and in the committees and has discussed the work of the Board of Directors and the committees with members of the Board of Directors. The Chairman of the Board of Directors has provided an account of the completed evaluation of the Board's work and the Nomination Committee has reviewed and discussed this evaluation.

Prior to the Annual General Meeting 2025, the Nomination Committee has discussed in detail the requirements in terms of diversifications regarding competences, experience and background that may be placed on the Board of Directors of Oncopeptides, taking into account, among other things, the Company's situation, strategic development, governance and control as well as the size, breadth and diversity of competence, international experience, age, gender, background and experience. In addition, independency matters have been taken into account in the Nomination Committee's discussions, and an assessment has also been made of the capacity of each individual board member to devote sufficient time and commitment to the work of the Board of Directors.

## The Nomination Committee's proposal for the number of members of the Board of Directors and the number of auditors

The Nomination Committee proposes that the Board of Directors shall consist of four members and that one chartered auditing firm should be elected as auditor.

## The Nomination Committee's proposal for the Board of Directors

The Nomination Committee proposes the re-election of Per Wold-Olsen, Brian Stuglik and Per Samuelsson, and new election of Christine Rankin, with Per Wold-Olsen as Chairman of the Board of Directors. Cecilia Daun Wennborg and Jennifer Jackson have declined re-election. Jarl Ulf Jungnelius has resigned earlier during the year.

### Christine Rankin

**Born:** 1964.

**Professional experience:** Christine has since 2017 held external board positions in listed companies and has extensive experience of leading positions in public companies, as CFO and positions directly under the CFO. Christine started her professional career at PwC as a public accountant, specialising in listed companies, where she was partner between 2001 and 2014.

**Other current significant assignments:**

Board member and Head of the audit committee of Starbreeze AB,

Board member and Head of the audit committee of Bonesupport AB,

Board Member and Head of the audit committee of Orexo AB,

Board member and Head of the audit committee of 4C Group AB,  
Board member and Head of the audit committee of Coinshares PLC.

**Education:** Christine holds a Bachelor of Business Administration and Economics from Stockholm University.

**Holdings in Oncopeptides:** -

**Independent in relation to the Company and its management and in relation to major shareholders:** Yes.

Information about the directors proposed for re-election is available in [Schedule 1](#).

The Nomination Committee has as its starting point the principle that the Board of Directors should be characterized by versatility and range regarding competences, national and international experience and background. The Nomination Committee finds that the work of the Board of Directors has been performed well and that the Board of Directors has been appropriately composed in terms of the members' competences, experience and range regarding background and qualifications.

Given the Company's current stage of development, the Nomination Committee has an objective to maintain the international profile of the Board of Directors, placing particular emphasis on commercial experience, network and skills.

It is the view of the Nomination Committee that the proposed size and composition of the Board of Directors provides the conditions to monitor, challenge and support the management of the Company regarding strategy formulation and implementation, operations and future development effectively. The Nomination Committee's proposal for the Board of Directors means that one of four members is a woman and that three of four members have strong pharmaceutical market experience. The Nomination Committee strives for diversity in several aspects, primarily gender and international pharmaceutical experience. The desire for a balanced gender distribution and international pharmaceutical experience will be a factor for consideration in connection with the selection of future new Board members.

The Nomination Committee complies with the Swedish Corporate Governance Code (the "**Code**"). When assessing the independence of the proposed Board members, the Nomination Committee has found that the proposed composition of the Board of Directors fulfills the requirements regarding independence set forth in the Code. In relation to the composition of the Board of Directors, the provisions of rule 4.1 of the Code have been applied as diversity policy and with regard to the objectives of that policy, which has resulted in the Nomination Committee's proposal for the Annual General Meeting 2025 regarding the election of the Board of Directors.

### **The Nomination Committee's proposal for determination of directors' and auditor's fees**

The Nomination Committee proposes remuneration to the Board of Directors with three components where the basic remuneration corresponds to a value of SEK 1,760,000, work in committees and travel allowance corresponds to SEK 420,000 and Restricted Share Units ("**RSUs**") corresponds to a value of SEK 1,440,000. Total remuneration corresponds to a value of SEK 3,620,000 until the end of the Annual General Meeting 2026, which is a decrease of approximately 29.3 per cent compared to the total remuneration resolved on at the Annual General Meeting 2024.

Remuneration for ordinary work of the Board of Directors is proposed to be allocated in accordance with the following:

- SEK 800,000 in cash and SEK 800,000 in RSUs to the Chairman of the Board of Directors; and
- SEK 320,000 in cash and SEK 320,000 in RSUs to each of the other Board members, however, that Per Samuelsson has declined to receive RSUs and will therefore only receive cash remuneration.

The proposal on remuneration in the form of RSUs is conditional on the Annual General Meeting

resolving on the Nomination Committee's proposal for a long-term shareholder program for members of the Board of Directors of Oncopeptides ("**Board RSU 2025**"), for further information please see item 15 in the notice to the Annual General Meeting 2025. Should the majority requirement not be met, the Nomination Committee proposes that the remuneration amounts stated above be paid in full in cash, whereby the Board members are requested to invest 50 per cent of the remuneration amount (net of tax) in shares in the Company by buying shares on the market.

In addition to the above proposed remuneration for ordinary board work, it is proposed that each of the Board members residing in the United States shall receive an additional amount of SEK 100,000 and each of the Board members residing in Europe, but outside the Nordics, shall receive an additional amount of SEK 50,000.

The proposed remuneration for work within the committees of the Board of Directors for the period until the end of the Annual General Meeting 2026 amounts to a total of SEK 270,000 and shall be allocated in accordance with the following:

- SEK 90,000 to the Chairman of the Audit Committee and SEK 30,000 to each of the other two members; and
- SEK 60,000 to the Chairman of the Remuneration Committee and SEK 30,000 to each of the other two members.

The Nomination Committee proposes, in accordance with the Audit Committee's recommendation, that the auditor is paid according to approved invoices.

Separate statement by Anna Henricsson:

*"I oppose the total proposal for remuneration to the Board of Directors including the proposed share program. The reasons for this are as follows.*

*The remuneration to the Board of Directors, including any share component, should, as far as the level is concerned, be in line with the remuneration paid to Board members in other Swedish companies of the same size and operations. The proposed level, including the share program, exceeds the fees paid to Board of Directors of comparable companies. Any share program for a Board of Directors should be within the overall market level. The share component should be voluntary for each of the Board members and the Board member should instead be able to choose cash remuneration. I therefore believe that Board fees in the form of cash remuneration, already high in relation to fees in other comparable companies, should remain unchanged at SEK 800,000 for the Chairman and SEK 320,000 for the ordinary Board member without a supplementary share component. With regard to committee remuneration, I have no different opinion than the rest of the Nomination Committee."*

The Nomination Committee has taken into account Anna Henricsson's reservation and makes the following assessment:

The Company is in a vital strategic situation with initial sales of the Company's pharmaceutical product in Europe (nothing in Sweden), global commercial discussions and development of new drugs for the global market. In this situation, the Company is dependent on a Board of Directors that has in-depth experience of international pharmaceutical sales, development of new drugs and knowledge of public stock markets. The Company's management needs a Board of Directors that can support, guide and, through its global network, both challenge and help the management team. Furthermore, the number of members of the Board of Directors has been slimmed and the Board of Directors has become even more specialized.

The Nomination Committee makes the assessment that the proposed remuneration reflects the conditions required to obtain the expertise that the Company's Board of Directors necessarily needs. The fee, in terms of both size and structure, is in line with the market and is also low from an international perspective. Furthermore, it can be stated that the total fee amount is approximately 29 per cent lower than last year and no individual raises are proposed.

### **The Nomination Committee's proposal for election of auditor**

The Nomination Committee proposes, in accordance with the Audit Committee's recommendation, the re-election of the chartered auditing firm Öhrlings PricewaterhouseCoopers AB (PwC), with the request that Lars Kylberg is appointed as auditor in charge.

### **The Nomination Committee's proposal for election of chairman of the Annual General Meeting 2025**

The Nomination Committee proposes that the attorney Dain Hård Nevonen from Advokatfirman Vinge is elected Chairman of the Annual General Meeting.

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## **INFORMATION IN RELATION TO PROPOSED BOARD MEMBERS**

### **Board members proposed for re-election**

#### **Per Wold-Olsen**

Chairman

Per Wold-Olsen was appointed as Chairman of the Board in 2018.

Per has an extensive experience in the pharmaceutical industry and has held many different positions within Merck & Co Inc. He served on Merck's management team between 1994-2006. Since 2006 he has served on several boards in the life science sector including Lundbeck, Pharmaset, Royal Dutch Numico, Amarin, GN Store Nord and Gilead Sciences.

Per holds a MBA in Finance and Administration from BI Norwegian Business School and an MBA in Management and Marketing from the University of Wisconsin.

**Born:** 1947.

**Board Committees:** Chairman of the Remuneration Committee and member of the Audit and Nomination Committee.

**Holdings in Oncopeptides:** 389,385 shares and 32,854 share awards\*.

**Other current positions:** Chairman of the board of Senzime AB (publ). Board member of Forefront Capital Partners.

Independent in relation to the Company and its management and in relation to major shareholders.

#### **Brian Stuglik**

Board member

Brian Stuglik was appointed to the Board of Oncopeptides 2018.

Brian has a long and broad experience from the pharmaceutical industry. He has spent 30 years in different positions within Eli Lilly, including American as well as global roles and responsibilities. Over the past 25 years, his work has been focused on product strategy and commercialization for oncology products.

Brian holds a Bachelor of Pharmacy from Purdue University, USA.

**Born:** 1959.

**Board Committees:** Member of the Remuneration Committee and member of the Scientific Committee.

**Holdings in Oncopeptides:** 13,142 share awards\*.

**Other current positions:** Board member of Puma Biotechnology and Verastem Oncology. Founder of Proventus Health Solutions LLC. Member of the American Society of Clinical Oncology, the American Association for Cancer Research and the International Association for Lung Cancer Studies.

Independent in relation to the Company and its management and in relation to major shareholders.

**Per Samuelsson**

Board member

Per Samuelsson was appointed to the board of Oncopeptides in 2012.

Per is a partner at HealthCap, a life sciences venture capital business.

Per has 22 years of experience from investing venture capital in the life science sector. Before that, Per gained over 15 years of investment banking experience, mainly with Aros Securities based in Sweden. At Aros Securities he held several roles including being a Director in the corporate finance department where he specialized in merger transactions, initial public offerings and equity incentive programs. Per also held the role of Head of Research at Aros Securities.

Per holds an MSc in Engineering from the Institute of Technology at Linköping University, Sweden.

**Born:** 1961.

**Board Committees:** Member of the Audit Committee and the Remuneration Committee.

**Holdings in Oncopeptides:** N/A

**Other current positions:** Board Member of Ariceum Therapeutics GmbH, Cantando AB, Cantando Holding AB, HealthCap AB, Pretzel Therapeutics, Inc. and Skipjack AB.

Independent in relation to the Company and its senior management, but not in relation to major shareholders. Partner in HealthCap and holder of directorships in several companies within the HealthCap Group.

\* One share award entitles to one share in accordance with existing terms.