

## **THE NOMINATION COMMITTEE'S PROPOSALS AND MOTIVATED STATEMENT TO THE ANNUAL GENERAL MEETING ON 22 MAY 2025 IN CINCLUS PHARMA HOLDING AB (PUBL)**

For the 2025 Annual General Meeting of Cinclus Pharma Holding AB (publ) ("**Cinclus Pharma**" or the "**Company**"), the Nomination Committee, which together represents approximately 17.2 per cent of the shares in Cinclus Pharma, has consisted of the following members:

Bitu Sehat - Appointed by Trill Impact Ventures (Chairman of the Nomination Committee)

Karl Tobieson - Appointed by Linc AB

Elin Häggbom - Appointed by PetoMaj Invest AB

Lennart Hansson - Chairman of the Board (co-opted to the Nomination Committee)

### **The Nomination Committee's Work**

Since it was constituted, the Nomination Committee has held two formal meetings, as well as numerous additional interactions by telephone and email and interviews with board members. The Nomination Committee has received a report from the Chairman of the Board concerning the work of the Board as a whole and its committees and has discussed the work of the Board and its committees with members of the Board. The Nomination Committee also reviewed and discussed the Board evaluation that was carried out and evaluated the level of remuneration paid to the Board and compared it with the remuneration levels of other comparable companies.

### **The Nomination Committee's Proposals**

#### **Chairman of the Annual General Meeting**

The Nomination Committee proposes that Dain Hård Nevonen, member of the Swedish Bar Association, from Advokatfirman Vinge, shall be appointed Chairman of the Annual General Meeting, or, if he is prevented from attending, the person designated by the Nomination Committee in his place.

#### **Proposal for the Board of Directors etc.**

The Nomination Committee proposes that the Board of Directors shall consist of seven members elected by the General Meeting, without deputies, for the period until the next Annual General Meeting.

The Nomination Committee proposes re-election of the board members Lennart Hansson, Wenche Rolfsen, Torbjörn Koivisto, Peter Unge, Anders Öhberg, Helena Levander and Nina Rawal as board members for the period until the end of the next Annual General Meeting. Lennart Hansson is proposed to be re-elected as Chairman of the Board for the period until the end of the next Annual General Meeting.

The Nomination Committee proposes that the remuneration to the Board of Directors for the period until the end of the 2026 Annual General Meeting shall be paid as follows: The Chairman of the Board shall receive SEK 505,000 (previously SEK 480,000) and all other members of the Board of Directors who, due to employment or consultancy assignments, do not take part in the Company's daily operations shall receive SEK 250,000 (previously SEK 240,000) each.

It is further proposed that a fee of SEK 50,000 (previously SEK 50,000) shall be paid to the Chairman of the Audit Committee and SEK 25,000 (previously SEK 25,000) to each other member of the Audit Committee and SEK 25,000 (previously SEK 25,000) to the Chairman of the Remuneration Committee and SEK 12,500 (previously SEK 12,500) to each other member of the Remuneration Committee.

## **Auditor**

The Nomination Committee proposes, in accordance with the Audit Committee's recommendation, the re-election of the registered accounting firm Öhrlings PricewaterhouseCoopers AB as the Company's auditor until the end of the Annual General Meeting 2026. Öhrlings PricewaterhouseCoopers AB has informed the Company that if the Annual General Meeting approves the proposal, the authorised public accountant Lars Kylberg will continue to be the Company's auditor in charge.

The Nomination Committee proposes that the auditor shall receive fees according to the agreed invoice.

## **The Nomination Committee's Motivated Statement**

Ahead of the 2025 Annual General Meeting, the Nomination Committee has in detail discussed the requirements for diversity of competences, experiences and backgrounds that can be placed on the Board of Directors of Cinclus Pharma. Consideration has been given to the Company's situation, strategic development, governance and control, as well as the need for a balanced composition in terms of expertise, international experience, gender and background.

The Nomination Committee has also analysed independence issues and assessed the capacity of each board member to devote sufficient time and commitment to the role. The objective has been to ensure that the Board as a whole has the necessary skills and experience to lead the Company successfully, with a particular focus on its operations and stage of development.

Furthermore, the Nomination Committee has taken into account the need for a broad and diversified Board of Directors, adapted to the Company's strategic development and governance and control requirements.

The Nomination Committee finds that the work of the Board has functioned well and that the Board has been appropriately composed in terms of its members' competences, experience and breadth of background and qualifications. Against this background, the Nomination Committee's objective is to maintain the profile of the Board, with particular emphasis on expertise, commercial experience and networks.

Lennart Hansson has not participated in the Nomination Committee's decisions as far as he is concerned.

The Nomination Committee believes that the proposed size and composition of the Board provides the conditions to effectively govern, challenge and support the Company's management in terms of strategy formulation and implementation, operations and future development. The Nomination Committee's proposal for the Board means that all members have strong experience from leading and strategic positions. The Nomination Committee strives for diversity in several aspects, mainly regarding gender balance and international industry experience. Of the proposed board members, four are men and three are women, which the Nomination Committee believes is consistent with the requirement for gender balance.

The Nomination Committee complies with the Swedish Corporate Governance Code (the "**Code**"). In assessing the independence of the proposed board members, the Nomination Committee has found that its proposal for the composition of the Board of Directors of the Company fulfils the requirements for independence set out in the Code. With regards to the composition of the Board of Directors, the diversity policy and its objectives have been applied as set out in section 4.1 of the Code, which has resulted in the Nomination Committee's proposal to the 2025 Annual General Meeting regarding the election of board members.

---

Stockholm April 2025

The Nomination Committee of Cinclus Pharma Holding AB (publ)