

The Nomination Committee's proposal for the annual general meeting 2023

The Nomination Committee of Egetis Therapeutics AB (publ), reg. no. 556706-6724, (the "**Company**") has been appointed in accordance with the principles adopted by the annual general meeting 2022 and consists of Kennet Rooth (chairman), appointed by Avla Holding AB, Peter Lindell, appointed by Cidro Förvaltning AB and Jan Särllvik, appointed by the Fourth Swedish National Pension Fund. The chairman of the board, Thomas Lönngrén, has been co-opted to the Nomination Committee's meeting and has otherwise been in close dialog with the Nomination Committee.

The composition of the Nomination Committee was announced on October 25, 2022 and has been available on the Company's website. The members of the Nomination Committee have been appointed by shareholders who together represent approximately 27.3 percent of the shares and votes in the Company.

In accordance with the principles adopted by the annual general meeting 2022, the Nomination Committee makes the following proposals for the annual general meeting on April 27, 2023.

Chairman of the annual general meeting

The Nomination Committee proposes that attorney-at-law David Andersson is elected as chairman of the annual general meeting.

Number of members of the Board of Directors and auditors

The Nomination Committee proposes that the number of members of the Board of Directors is to be six, with no deputy members, and the number of auditors is to be one registered public accounting firm.

Remuneration to the board members and the auditor

The Nomination Committee proposes that the Board's remuneration for the time until the next annual general meeting shall amount according to the following (brackets indicate the remunerations for the current year):

- Chairman of the Board: SEK 630 000 (600 000)
- Other Board members not employed by Egetis: SEK 235 000 (225 000)

It is proposed that no remuneration is to be paid to board members who are employed by Egetis.

Furthermore, it is proposed that the following remuneration is to be paid for committee work for the period until the next annual general meeting:

Chairman of the Audit Committee: SEK 80,000 (50,000)
Member of the Audit Committee: SEK 40,000 (25,000)
Chairman of the Remuneration Committee: SEK 50,000 (30,000)
Member of the Remuneration Committee: SEK 25,000 (15,000)
Chairman of the Market Access Committee: SEK 80,000 (-)
Member of the Market Access Committee: SEK 40,000 (-)

The proposal entails a total remuneration to the board amounting to SEK 2,120,000 (1,620,000).

The Nomination Committee further proposes that the remuneration to the auditor shall be paid against approved invoice.

Election of the Board of Directors

The Nomination Committee has taken part of the board evaluation and has been in contact with all board members. The Nomination Committee proposes re-election of the board members Thomas Lönngren, Gunilla Osswald, Elisabeth Svanberg, Peder Walberg and Mats Blom. No deputies are proposed to be elected.

The Nomination Committee proposes new election of Behshad Sheldon.

Information about the proposed new board member Behshad Sheldon

Date of birth: 1963.

Education: B.Sc. in Neuroscience from University of Rochester.

Other current assignments: Chairperson of the board of FORCE (Female Opioid Research and Clinical Experts) in Princeton, New Jersey, board member of Maxona Pharmaceuticals, Philadelphia, Pennsylvania, board member of Camurus AB, Lund, Sweden, as well as EVP and CEO of Biotech Value Advisors.

Principal work experience: President and CEO of Braeburn Pharmaceuticals until 2017. Behshad also has extensive global and US experience from various senior positions in international pharmaceutical companies, including Smithkline Beecham, Bristol-Myers Squibb and Otsuka Pharmaceuticals.

Shareholding in the Company: Behshad Sheldon holds no shares in the Company.

Independent of:

The Company and executive management: Yes.

Major shareholders: Yes.

Furthermore, the Nomination Committee proposes re-election of Dr. Thomas Lönngren as chairman of the board.

The Nomination Committee assesses that the composition of the Board of Directors meets the requirements for independence set out in the Swedish Corporate Governance Code. The Nomination Committee's motivated statement regarding the proposal for the election of the Board of Directors is presented in Appendix 1.

Election of auditor

The Nomination Committee proposes re-election of the registered auditing firm Öhrlings PricewaterhouseCoopers AB (PWC) as auditor of the Company for a term of office extending until the end of the next annual general meeting. PWC has informed that authorized public accountant Leonard Daun shall be the auditor in charge.

Instructions for the work of the Nomination Committee

The Nomination Committee proposes that the annual general meeting resolves to adopt the instructions for the work of the Nomination Committee set out below.

Principles for appointing the members of the Nomination Committee

The general meeting authorizes the chair of the Board to contact the three largest shareholders according to Euroclear Sweden AB's transcription of the share register as of September 30, 2023, each of them appointing a member of the Nomination Committee. In addition, the chairman of the Board shall, if desired, be co-opted to the Nomination

Committee's meetings.

In the event that any of the three largest shareholders does not wish to appoint a member of the Nomination Committee the fourth largest shareholders should be asked and so forth, until the Nomination Committee consists of three members. However, if several shareholders waive their right to appoint a member to the Nomination Committee, no more than the ten largest shareholders need to be consulted.

The composition of the Nomination Committee shall be announced on the Company's website no later than six months prior to the next annual general meeting.

The term of office of the appointed Nomination Committee shall run until a new Nomination Committee has been appointed under a mandate from the next annual general meeting.

If a member leaves the Nomination Committee before its work is completed and the Nomination Committee finds that there is a need for replacing this member, the Nomination Committee shall appoint a new member in accordance with the principles described above, but based on Euroclear Sweden AB's transcription of the share register as soon as possible after the member left the Nomination Committee. Any change in the composition of the Nomination Committee shall be announced immediately.

The assignment of the Nomination Committee

The Nomination Committee shall prepare and present proposals regarding the following items for the annual general meeting 2024:

- a) Election of chairman of the meeting,
- b) Resolution on the number of board members,
- c) Resolution on the remuneration to the Board of Directors, divided between the chairman and other members,
- d) Resolution on the remuneration to the auditors,
- e) Election of board members and chairman of the Board,
- f) Election of auditors, and
- g) Proposal for principles for the composition and instructions regarding work of the Nomination Committee

When preparing the proposal regarding the election of board members and chairman of the Board, the Nomination Committee shall apply section 4.1 of the Swedish Corporate Governance Code (the "Code") as a diversity policy.

The Nomination Committee shall otherwise perform the tasks assigned to the Nomination Committee in accordance with the Code.

The work of the Nomination Committee

The Nomination Committee appoints the chairman of the committee. The chairman of the Board or another board member shall not be the chairman of the Nomination Committee.

The Nomination Committee shall meet as often as is necessary for the Nomination Committee to fulfil its duties, but at least once per year. Notices convening meetings are issued by the chairman of the Nomination Committee. If a member requests that the Nomination Committee be convened, the request shall be complied with.

The Nomination Committee is quorate if at least two members are present. Resolutions of the Nomination Committee shall be adopted by a simple majority of the members present or, in the event of a tied vote, the chairman shall have the casting vote.

Minutes shall be kept at the Nomination Committee's meetings.

Remuneration

No remuneration shall be paid to the members of the Nomination Committee. However, any necessary and reasonable expenses incurred in connection with the Nomination Committee's work shall be borne by the Company.

Stockholm, March 2023

The Nomination Committee of Egetis Therapeutics AB (publ)

Kennet Rooth
(chairman)

Peter Lindell

Jan Särllvik

Annex 1. The Nomination Committee's motivated statement regarding the proposal for the election of the Board of Directors for the annual general meeting 2023

Report on the work of the Nomination Committee during the year

Within the framework of its work for the annual general meeting 2023, the Nomination Committee has held two physical meetings as well as written and oral communication both before and after the meetings of the Nomination Committee. The chairman of the board was co-opted to the Nomination Committee's meetings and the communication, but did not participate in the decision on the Nomination Committee's recommendation on the remuneration to the board members. The Nomination Committee has also had direct contact with all members of the Board of Directors and certain members of the management of the Company. As a basis for its work, the Nomination Committee has, among other things, taken part of the annual evaluation of the board's work that has been carried out. The evaluation focuses on the board's working methods, its working climate and the need for special board competence. The Nomination Committee has noted that the board members' commitment as well as the frequency of attendance have been high, and that the Board's work has functioned well during the past mandate period.

Shareholders have had the opportunity to submit proposals to the Nomination Committee.

The Nomination Committee's motivated statement regarding the proposal for the election of the Board of Directors

The starting point for the Nomination Committee's work is that the Board of Directors shall have an appropriate composition with regard to the Company's operations, stage of development and other circumstances, characterized by versatility and breadth of the board members' competence, experience and background. The Nomination Committee has in particular taken into account the need for industry experience and other relevant competence in order to successfully drive the Company's continued development and strategy. Independence issues have also been highlighted as well as the issue of diversity and a balanced gender distribution.

Considering that the Company is approaching the launch of Emcitate both in Europe and in the US as well as that the Company's current board members have no direct experience of product launch in the US, the Nomination Committee's proposal is that Behshad Sheldon is proposed as a new member of the Board of Directors of Egetis and re-election of the remaining members of the board of Egetis. The proposed new board member Behshad Sheldon has extensive global and US experience from several leading positions in international pharmaceutical companies as well as extensive knowledge and experience of pricing strategy/pricing issues in Europe and North America as well as product launch of pharmaceuticals primarily in the US.

The proposed board members have solid experience of the life science industry and other expertise in medicine, research, regulatory issues, pharmaceutical launch, finance, management and business development. Several of the proposed members also have experience of board work in listed companies and the special requirements imposed on such companies. The Nomination Committee considers that the proposed Board of Directors has an appropriate experience, competence and breadth. The Nomination Committee has also assessed that the members have the time and availability required to perform the assignment as a board member in a satisfactory manner.

In an assessment of the proposed board members' independence, the Nomination

Committee has found that its proposal for the Board of Directors of the Company meets the requirements for independence set out in the Code. The Nomination Committee makes the assessment that Peder Walberg, board member, represents the largest shareholder Ceteros AB and has certain operational tasks in the Company, while the other five members are independent, both in relation to the Company and its management and in relation to the Company's major shareholders.

Against the above background, the Nomination Committee considers that the proposed Board of Directors has an appropriate composition with regard to the Company's operations, stage of development and other circumstances.

Information on all proposed board members is available on Egetis Therapeutics' website www.egetis.com.