

The Nomination Committee's proposal to the annual general meeting 2022 in Camurus AB (publ)

In accordance with the principles adopted by the annual general meeting of Camurus AB (the "**Company**") 2016, the chairman of the Board contacted, during the fall 2021, the three largest shareholders as per 31 August 2021, in order to form a Nomination Committee to prepare matters for the annual general meeting 2022.

The Nomination Committee has the following composition:

Per Sandberg, appointed by Sandberg Development AB,
Arne Lööv, appointed by Fjärde AP-fonden,
Max Mitteregger, appointed by Gladiator, and
Per Olof Wallström, chairman of the Board.

Per Sandberg was elected chairman of the Nomination Committee. Together, the members of the Nomination Committee represent approximately 50 percent of the votes in the Company.

Ahead of the annual general meeting 2022, the Nomination Committee has held four formal meetings and has had continuous contacts in between. The meetings have mainly been devoted to evaluation of the present Board's work, discussions on the Board's composition and size, evaluation of potential new Board members, and discussions on the remuneration to the Board. An important starting point has been that the composition of the Board shall meet the requirements of Camurus' operations, including industry experience and competencies, and in the best way support the Company's development and continued expansion.

As previously, the Nomination Committee has strived for an appropriate Board composition, characterized by versatility and breadth regarding the proposed members' competence, experience and background, as well as an even gender distribution. In addition to having considered the evaluation of the board work that the Board has commissioned, the Nomination Committee has considered reports on the Company's operations, objectives and strategies from the chairman of the Board and from the CEO.

The Nomination Committee's proposal for Board of Directors

After establishing a commercial infrastructure and successfully initiated the launch and commercialization of the Company's in-house developed long-acting treatment of opioid dependence, Buvidal®, Camurus has entered a new growth phase entailing increasing market share and expansion to new markets. The Company has in addition a broad and diversified pipeline of more than ten innovative product candidates in early to late-stage clinical development. To strengthen the Company's leading position within opioid dependence treatment, to advance the development of prioritized product candidates towards the market, and reach the Company's ambitious operational and financial goals, it is the Nomination Committee's opinion that the Board, after election of Jakob Lindberg, now possesses the key expertise within research, clinical and regulatory development that was sought in connection with the Nomination Committee's proposal for Board of Directors ahead of the annual general meeting 2021.

To broaden the Board's competence and experience of entrepreneurship, market strategy and company development on an international market, it is now proposed new-election of Stefan Persson, born 1967, CEO and President of Camurus' main owner Sandberg Development AB. Stefan has studied technical physics and electronics at Linköping University Faculty of Science and Engineering. He has a long and successful career at Perstorp, Sony Ericsson, Bang & Olufsen and most recently as CEO of Precise Biometrics. He has also been active and living in China for some time. Stefan holds 1,597 shares in Camurus.

Unanimously, the Nomination Committee proposes to the annual general meeting 2022:

- that the Board of Directors shall consist of eight members, without deputy members,
- new-election of Stefan Persson,
- re-election of Behshad Sheldon, Ole Vahlgren, Hege Hellstrøm, Kerstin Valinder Strinnholm, Jakob Lindberg, Fredrik Tiberg and Per Olof Wallström,
- that Per Olof Wallström is re-elected as chairman of the Board.

The Company's shareholders have been informed that it has been possible to submit proposals to the Nomination Committee no later than 10 February 2022. One proposal has been received, processed by the Nomination Committee and left without action.

The Nomination Committee's reasoned statement

The Board's composition. The Board's evaluation of its own work shows a professional and committed board work which is confirmed by individual discussions with the Board members conducted by the Nomination Committee. Together, the Board members represent a good breadth of knowledge and experience from different parts of the pharmaceutical industry and business development. Stefan Persson, as new member, would give the board work an even broader base and deeper experience within entrepreneurship and company development on the international market.

The Nomination Committee has, as in previous years, paid special attention to matters of diversity. The Swedish Code of Corporate Governance requires that the Nomination Committee applies a diversity policy and the Nomination Committee has, as well as previously, chosen to apply section 4.1 of the Swedish Code of Corporate Governance as diversity policy, which states that the Board shall be characterised by a breadth of qualifications, experience and background, and that the Nomination Committee shall strive for an equal gender distribution.

The Nomination Committee's conclusion is that the proposed Board meets the requirements of diversity in terms of experience, qualifications and background. The Nomination Committee notes that the gender distribution in the Company's Board is slightly below the target that the Swedish Corporate Governance Board has expressed, that at least 40 percent should consist of the least represented gender. Of the nominated members, three are women and five are men, i.e. a proportion of

women of 37.5 percent. The Nomination Committee will continue to work actively to promote an equal gender distribution in in the Company's Board.

The Nomination Committee considers that the proposed composition of the Board meets the requirements set out in the Swedish Code of Corporate Governance regarding the members independence. According to the Nomination Committee's assessment, the Board members Kerstin Valinder Strinnholm, Behshad Sheldon, Ole Vahlgren, Hege Hellstrøm, Jakob Lindberg, and Per Olof Wallström are to be considered as independent in relation to the Company, the management and the major shareholders. Stefan Persson is independent in relation to the Company and the management but not in relation to major shareholders. The Company's CEO Fredrik Tiberg is independent in relation to the major shareholders but not in relation to the Company and the management.

Fees. The annual general meeting 2021 resolved on unchanged fees to the Board members. The Nomination Committee notes that the fee level is slightly below the level of comparable companies and therefore proposes that the remuneration to the Board members who are not employed by the Company is increased by just under 10 percent to SEK 300,000 (275,000). The fee to the Chairman of the Board is increased correspondingly to SEK 650,000 (600,000).

The Nomination Committee's other proposals for the annual general meeting 2022

Unanimously, the Nomination Committee has decided to propose the annual general meeting 2022 the following:

- lawyer Jakob Wijkander, Mannheimer Swartling Advokatbyrå, is elected **chairman of the meeting.**
- **fees to the Board** are paid with SEK 650,000 (600,000) to the chairman of the Board and SEK 300,00 (275,000) to members of the Board who are not employed by the Company. For the Audit Committee unchanged fees are proposed with SEK 125,000 (125,000) to the chairman and SEK 50,000 (50,000) to other members. For members of the Remuneration Committee unchanged fees are proposed with SEK 50,000 (50,000) to the chairman and SEK 25,000 (25,000) for other members.
- **as auditor**, the auditing firm PricewaterhouseCoopers AB is re-elected, with responsible auditor Lisa Albertsson, in accordance with the recommendation by the Audit Committee.
- **fees to the auditor** are paid as per approved invoice.

Lund in March 2022

THE NOMINATION COMMITTEE IN CAMURUS AB (PUBL)