

## **The Nomination Committee's proposal to the annual general meeting 2024 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 2023, the three largest shareholders as per 31 August 2023, in order to form a Nomination Committee to prepare matters for the annual general meeting 2024.

The Nomination Committee has the following composition:

Per Sandberg, appointed by Sandberg Development AB,  
Arne Lööw, appointed by Fjärde AP-fonden,  
Magnus Welander, appointed by Fredrik Tiberg, 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 45 per cent of the votes in the Company.

Ahead of the annual general meeting 2024, the Nomination Committee has held five 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 in previous years, 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 and the interviews that have been conducted with all Board members, 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 several innovative product candidates in clinical development from early stage to registration. To strengthen the Company's leading position within opioid dependence treatment, advance the development of prioritized product candidates towards the market, and reach ambitious operational and financial goals, it is the Nomination Committee's opinion that the Board possesses the key expertise within research, clinical and regulatory development and business development that is needed for the Company's continuing growth and fulfillment of long-term strategic goals.

Ahead of the annual general meeting 2024, Kerstin Valinder Strinnholm and Ole Vahlgren have announced that they will not be available for re-election to the Board of Directors. In addition, Behshad Sheldon has transitioned to working in the Company's operational business as newly appointed President of Camurus Inc. and member of the Company's executive management team, and she will therefore leave the Board of Directors in connection with the annual general meeting.

For some time, Camurus has been planning for succession of the chairman position. The Nomination Committee proposes re-election of Per Olof Wallström for an additional year. In accordance with Per Olof's wishes, it is also announced that this will be his last year of re-election and that a new chairman will be proposed to the annual general meeting 2025.

**Unanimously, the Nomination Committee proposes to the annual general meeting 2024:**

- that the Board of Directors shall consist of six members, without deputy members,
- re-election of Hege Hellstrøm, Erika Söderberg Johnsson, Jakob Lindberg, Fredrik Tiberg, Stefan Persson, 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 6 February 2024. No such proposal has been received.

**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 and a broad base and experience within entrepreneurship, company development, sustainability and financial strategy 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. According to the target that the Swedish Corporate Governance Board has expressed, at least 40 per cent shall consist of the least represented gender. Of the nominated members, two are women, and four are men, and the Nomination Committee thus concludes that the gender distribution in the proposed Board is currently below the Company's long-term target and that this will be taken into account in the future.

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 Hege Hellström, Jakob Lindberg, Per Olof Wallström, and Erika Söderberg Johnsson 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 Nomination Committee has carried out an analysis of the Company's Board fees and remuneration for committee work and compared the levels with those of comparable companies. According to the Nomination Committee, the outcome of the analysis justifies an increase of said fees and remuneration. The Nomination Committee proposes that fees to the Board, including fees for work in the committees, is to be paid with SEK 2,505,000 (3,400,000) in total. Remuneration is proposed to be paid with 800,000 (750,000) to the chairman of the Board and with SEK 335,000 (325,000) to each other member of the Board who is not employed by the Company. For work in the Audit Committee, it is proposed that a fee of SEK 150,000 (125,000) shall be paid to the chairman and a fee of SEK 70,000 (50,000) shall be paid to each other member. For work in the Remuneration Committee, it is proposed that a fee of SEK 50,000 shall continue to be paid to the chairman and a fee of SEK 25,000 shall continue to be paid to each other member.

#### **The Nomination Committee's other proposals for the annual general meeting 2024**

Unanimously, the Nomination Committee has decided to propose the annual general meeting 2024 the following:

- lawyer Jakob Wijkander, Mannheimer Swartling Advokatbyrå, is elected **chairman of the meeting.**
- **fees to the Board** is paid with SEK 800,000 (750,000) to the chairman of the Board and SEK 335,000 (325,000) to members of the Board who are not employed by the Company. For work in the Audit Committee, it is proposed that a fee of SEK 150,000 (125,000) shall be paid to the chairman and a fee of SEK 70,000 (50,000) shall be paid to each other member. For work in the Remuneration Committee, it is proposed that a fee of SEK 50,000 shall continue to be paid to the chairman and a fee of SEK 25,000 shall continue to be paid to each other member.
- **as auditor**, the auditing firm Öhrlings PricewaterhouseCoopers AB is re-elected, with responsible auditor Johan Rönnbäck, in accordance with the recommendation by the Audit Committee.
- **fees to the auditor** is paid as per approved invoice.

Lund in April 2024

THE NOMINATION COMMITTEE IN CAMURUS AB (PUBL)