

The Nomination Committee of Mendus AB (publ)

Report on the Nomination Committee's work, proposals for resolutions at the Annual General Meeting 2024 and reasoned statement

Information regarding the Nomination Committee

In accordance with the principles for appointment of the Nomination Committee adopted by the Annual General Meeting on 4 May 2021, the chairman of the Board invited the four largest shareholders of Mendus AB (publ) (the "**Company**") to form a nomination committee during September 2023. If four shareholders have not notified their intention to participate in the Nomination Committee, the Nomination Committee shall consist of fewer members. The composition of the Nomination Committee was announced through a press release on 17 November 2023. The Nomination Committee of Mendus ahead of the Annual General Meeting 2024 (the "**AGM**") has consisted of Karl Elmqvist, chairman of the Nomination Committee (appointed by Flerie Invest AB (publ)), Dharminder Chahal (appointed by Van Herk Investments BV) and Arne Lööv (appointed by The Fourth Swedish National Pension Fund). In total, the shareholders' who have appointed members to the Nomination Committee represents approximately 69.52 percent of the total number of shares and votes in the Company. The members of the Nomination Committee have, in accordance with the Swedish Code of Corporate Governance, each determined that there is no conflict of interest to accept the assignment.

The Nomination Committee has held five video meetings. The committee members have also had additional contacts via e-mail.

Proposal from the Nomination Committee to the AGM 2024

Chairman at the AGM

The Nomination Committee proposes that the lawyer Jenny Lindén from Advokatfirman Delphi is elected as chairman of the AGM.

Election of Board members

The Nomination Committee proposes that the Board shall consist of five (5) ordinary Board members without deputies.

The Nomination Committee proposes re-election of below current Board members for the period until the next annual general meeting:

Sven Andreasson (elected 2020)

Helén Tuveßon (elected 2020)

Dharminder Chahal (elected at extraordinary general meeting in January 2021)

Hans Preusting (elected 2021)

Ted Fjällman (elected at extraordinary general meeting in December 2023)

Christine Lind (chairman) and Andrea van Elsas have declined re-election.

Information regarding the proposed Board member's education, other assignments, if the Board member is independent in relation to the Company and its management as well as in

relation to the major shareholders etc. is included in the Company's Annual Report 2023 and on the Company's website.

Election of chairman of the Board

The Nomination Committee proposes new election of Sven Andreasson as Chairman of the Board.

Remuneration to the Board

The Nomination Committee proposes that Board remuneration shall amount to a total of SEK 2,120,000, to be distributed as follows: The Chairman is entitled to a remuneration of SEK 620,000 and each of the other Board members are entitled to a remuneration of SEK 285,000. It is further proposed that remuneration for committee work shall amount to SEK 85,000 to the Chairman of the Audit Committee, SEK 50,000 to each of the other Board members of the Audit Committee, SEK 50,000 to the Chairman of the Scientific Committee, SEK 25,000 to each of the other Board members of the Scientific Committee, SEK 35,000 to the Chairman of the Remuneration Committee and SEK 20,000 to each of the other Board members of the Remuneration Committee.

The proposed remuneration is the same as for previous year except from an increase of SEK 15,000 to the Chairman of the Audit Committee and SEK 10,000 to each of the other Board members of the Audit Committee.

Election of auditor

The Nomination Committee proposes new election of the registered accounting firm KPMG AB as auditor for the period until the next annual general meeting. KPMG AB has informed that, in the event that KPMG AB is elected as auditor, Ola Larsmon will be appointed as auditor in charge. The Nomination Committee's proposal is in accordance with the recommendation of the Audit Committee.

Remuneration to the Auditor

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

The Nomination Committee's reasoned statement

As a basis for its proposal, the Nomination Committee has reviewed the result of the evaluation of the Board and its work. Furthermore, the Nomination Committee has met with the CEO and Chairman, respectively, who presented the work of the Board and the Board composition as well as the Company's business, goals and strategies. In addition, the Nomination Committee has held interviews with all current Board members. The Nomination Committee has concluded that the current Board is well functioning.

The Nomination Committee has been informed that Christine Lind (chairman) and Andrea van Elsas have declined re-election. The Nomination Committee would like to thank Christine Lind and Andrea van Elsas for their important contribution to the Board of the Company.

The Nomination Committee has considered that two current Board members will leave the Board and requirements of competence, experience and background of the members of the Board, including the matter of gender equality in accordance with Section 4.1 of the Swedish Corporate Governance Code. The Nomination Committee has concluded that the proposed composition of the Board, with respect to the Company's operations, stage of development and other circumstances, works. In regard to the Nomination Committee's proposal for a new chairman, the Nomination Committee has concluded that Sven Andreasson, who has been a board member since 2020, is an appropriate proposal as new chairman, considering, among other things, the Board members' assignments outside the Company and the time these assignments require.

The Nomination Committee has also considered the matter of independence of the proposed Board members in accordance with Sections 4.3-4.5 of the Swedish Corporate Governance Code, and in the view of the Nomination Committee, Dharminder Chahal is considered as dependent in relation to major shareholders by holding assignment for Van Herk Investments B.V. and Ted Fjällman is considered as dependent in relation to major shareholders by holding assignment for Flerie Invest AB (publ). The other Board members proposed are considered as independent, both in relation to the Company, the Company's management and to major shareholders.

In regard to the Nomination Committee's proposal for board remuneration, the Nomination Committee considers it important that the board remuneration (including remuneration for committee work) amount to a level that makes it possible to recruit and retain high and competitive competence for the Board. The Nomination Committee has compared the Company's board remuneration with the board remuneration of other comparable companies on Nasdaq Stockholm. In light of this, the Nomination Committee has concluded that in comparison with board remuneration in companies of a similar size and complexity, the proposed remuneration for board and committee work are reasonable.

In regard to the Nomination Committee's proposal for the assignment as auditor, the Nomination Committee has been informed by the Audit Committee that their recommendation is new election of the registered accounting firm KPMG AB. KPMG AB has informed that, in the event that KPMG AB is elected as auditor, Ola Larsmon will be appointed as auditor in charge. The Nomination Committee agrees with the recommendation of the Audit Committee.

In April 2024
The Nomination Committee of Mendus AB (publ)