

BOARD OF DIRECTORS AND CORPORATE GOVERNANCE

Board



Göran Nordlund

Chairman of the board since 2016

Selected experience:

Entrepreneur, private investor and professional board member with extensive experience in helping startups become well-established companies, including Opus, Hexatronic and Transtema.

Shareholding in CELLINK: B-stock: 724,808 (through company)



Erik Gatenholm

Board member since 2016

Selected experience:

Erik has a background in business administration, an MBA from the University of Gothenburg and documented success in biotechnology entrepreneurship. His honors include Young Entrepreneur of the Year and Innovator of the Year, and he has been listed in Shortcut Magazine's 100 Under 40 as well as Forbes' 30 Under 30.

Shareholding in CELLINK: A-stock: 207,031, B-stock: 2,507,009



Artur Aira

Board member since 2017

Selected experience:

Medical engineer and MBA through training. Prior to his role as Deputy CEO of AddLife, Artur held various leadership roles at Organon Teknika, bioMerieux and AddTech Life Science

Shareholding in CELLINK: Options: 20,000



Carsten Browall

Board member since 2018

Selected experience:

Extensive experience in medical equipment and healthcare sectors in leading positions within fast-growing companies like Mölnlycke, Nobel Biocare, Capio, Vitrolife and Unfors RaySafe.

Shareholding in CELLINK: Options: 20,000



Ingela Hallberg

Board member since 2017

Selected experience:

Doctor through training. After years of working as a physician, she spent more than 20 years in leadership roles for various pharmaceutical industry leaders such as Bayer Healthcare, Lundbeck, Quintiles, Merck and Otsuka..

Shareholding in CELLINK: Options: 20,000



Bengt Sjöholm

Board member since 2016

Selected experience:

President of several Swedish companies, including Tylö, where he was CEO from 2004 to 2009. In the 1990s, Sjöholm was CEO of a business area of Getinge.

Shareholding in CELLINK: B-stock: 47,069, Options: 20,000

Senior executives



Erik Gatenholm

CEO

Selected experience: Erik has a background in business administration, an MBA from the University of Gothenburg and documented success in biotechnology entrepreneurship. His honors include Young Entrepreneur of the Year and Innovator of the Year, and he has been listed in Shortcut Magazine's 100 Under 40 as well as in Forbes' 30 Under 30.

Shareholding in CELLINK: A-stock: 207,031, B-stock: 2,507,009



Héctor Martínez

CTO

Selected experience: A mechanical and biomedical engineer by training, Héctor earned his doctorate in bridge-tissue engineering at Chalmers University of Technology and has eight years of experience in biomaterials, tissue engineering and 3D bioprinting technology.

Shareholding in CELLINK: A-stock: 136,719, B-stock: 1,661,821



Gusten Danielsson

CFO

Selected experience: Gusten has a bachelor's and master's degree from the University of Gothenburg. He founded Castlemaine Consulting, Food Friends and Escape House. His career involves work in corporate finance and positions such as CEO of Handels Capital Management.

Shareholding in CELLINK: A-stock: 15,625, B-stock: 182,308

Corporate governance

"Good corporate governance is about ensuring that the company is governed by the shareholders and other stakeholders in an effective way. The board's responsibilities include, among other things, setting strategies and goals for the team together with the company management. To support this mission, the board maintains a direct dialogue with CELLINK's customers and subsidiaries to understand their needs and priorities. This year, the board visited Dispendix, the group's newly acquired company in Germany.

Another responsibility of the board is ensuring satisfactory internal control of the company's assets. During the past financial year, an audit committee was established along with newly improved procedures for internal control. During the year, the company's audit committee took note of reports from the company's auditor and worked to follow up with improvement measures in the group.

The board has also started working on sustainability by establishing new policies and goals that will help the company grow with sustainability in mind."

Göran Nordlund, Chairman

Governance structure



OWNER	A-SHARE	B-SHARE	OWNERSHIP	VOTING RIGHT
Gatenholm, Erik	207 031	2 507 009	29,9%	36,8%
Martinez Avila, Hector Daniel	136 719	1 661 898	19,5%	24,1%
Handelsbanken Fonder		873 380	9,0%	6,7%
Fore C Investment Holding AB		724 808	8,0%	5,8%
Fjärde AP-Fonden		433 788	5,3%	3,9%
Carl Bennet AB		433 599	4,8%	3,5%
Dinkelspiel, Claes		227 662	2,5%	1,8%
Danielsson, Gusten	15 625	182 308	2,2%	2,7%
Svanberg, Jockum	15 625	182 008	2,2%	2,7%
Biofluidix GmbH		144 594	1,7%	1,3%
Other owners		1 953 642	14,9%	10,7%
TOTAL	375 000	9 371 194	100,0%	100,0%

Annual General Meeting (AGM)

CELLINK's highest decision-making body is the AGM. The AGM is held within 6 months after the end of the fiscal year. A notice of the Annual General Meeting is distributed between four and six weeks before the meeting. All registered shareholders who have confirmed participation in the time allotted are entitled to attend the meeting and vote. Shareholders who are unable to attend can be represented by delegates.

Board of directors

General

The board is responsible for managing the company's affairs and organization. At the Annual General Meeting in December 2018, six members with expertise in both medical technology and financial strategy were elected. The company's CFO Gusten Danielsson was the board's secretary during the year. In 2018/2019, the board held 22 meetings (16), all of which were minuted.

The CEO and the company's CFO have been presenters at the board meetings. Remuneration and other benefits to the board are described in Note 5. The board members' shareholdings in CELLINK are shown on page 18.

The work of the board

The board of directors meets annually for at least six ordinary meetings and one statutory meeting during the year. Meetings take place both in-person and by telephone. The chairman directs and organizes the work of the board. Prior to each meeting, agenda proposals and dossiers are sent in advance to determine the issues discussed at the meeting. The draft agenda is prepared by the president in collaboration with the chairman. Matters preferred by the board are for information, discussion or decision. Decisions are only made after thorough discussion and once all the members present have been given an opportunity to comment. The board's broad experience in various areas supports a constructive and open discussion. No member has reserved any decision this year. Open questions are addressed on an ongoing basis.

Remuneration committee

CELLINK's remuneration committee assists in the board's decision-making concerning remuneration issues for senior executives. The remuneration committee's area of responsibility is defined in the board's rules of procedure and in the remuneration committee's instructions.

The group's guidelines for remuneration to senior executives can be found in the directors' report.

Göran Nordlund was appointed chairman of the committee and Bengt Sjöholm was appointed as member of the committee. All members are considered to be independent in relation to the company and company management.

Audit committee

CELLINK's audit committee helps the board monitor the company's and group's financial reporting and internal control. The audit committee's area of responsibility is defined in the board's rules of procedure and in the audit committee's instructions. Göran Nordlund was appointed chairman of the committee and Carsten Browall was appointed to the committee. All members are considered to be independent in relation to the company and company management.

During the year, the audit committee touched on issues including internal control, external auditing, accounting principles, significant valuation issues, external reporting, financial risk management, regulatory compliance and significant estimates and assessments in the financial reporting. Senior executives

Senior executives

For personal information on senior executives, including shareholdings, see page 19.

Election of auditor

The 2018 AGM resolved the nomination committee's proposal for reelection of Deloitte AB with the authorized public accountant Fredrik Jonsson as the auditor in charge. The auditor in charge Fredrik Jonsson has reported his observations from the audit work to the board and the audit committee. Within the framework of the aforementioned work, the annual report, accounts and administration of the board and CEO have been reviewed.

In addition to the audit assignment, which is remunerated in accordance with customary billing standards, Deloitte AB has provided services of approximately SEK 0.6 million (consisting of consultations and auditing services) during the financial year.