

The Board of Directors' proposal for guidelines for executive remuneration

Scope

The executive management of CELLINK AB (publ) ("**Cellink**") and the board of directors, insofar as remuneration other than that decided by the general meeting is paid to board members, fall within the provisions of these guidelines. The executive management includes the CEO, the CFO and other members of the executive management. As regards other members of the executive management', this refers to senior managers and those who report directly to the CEO and CFO. Managers who report directly to the CEO or CFO are in the company's case CTO, GC or Business area managers.

The guidelines are forward-looking, i.e. they are applicable to remuneration agreed, and amendments to remuneration already agreed, after adoption of the guidelines by the annual general meeting 2021. These guidelines do not apply to any remuneration decided or approved by the general meeting.

For employments governed by rules other than Swedish, pension benefits and other benefits may be duly adjusted for compliance with mandatory rules or established local practice, taking into account, to the extent possible, the overall purpose of these guidelines.

The guidelines' promotion of the company's business strategy, long-term interests and sustainability

In short, the company's business strategy is the following.

Cellink is a bioconvergence company that develops technologies that enable the development and production of human tissue, single cell Omics and cell line development. A large part of the business is based on research and development in the area, where the development takes place at the company but mainly together with the company's customers in research collaborations. Cellink's competitiveness is based on a rapid product development, concentrated sales efforts and a good understanding of customers' needs. The company's position on the global market has been strengthened through product development, strategic acquisitions and through effective work by the global sales team positioned in strategically important markets. The company's strategic acquisitions expand Cellink's technology portfolio, enabling further expansion in the pharmaceutical industry.

For further information about the company's business strategy, see www.cellink.com.

A prerequisite for the successful implementation of the company's business strategy and safeguarding of its long-term interests, including its sustainability, is that the company is able to recruit and retain qualified personnel. To this end, it is necessary that the company offers competitive remuneration. These guidelines enable the company to offer the executive management a competitive total remuneration.

The company has adopted five long term share-based incentive programmes. Such programmes have been resolved by the general meeting and are therefore excluded from these guidelines. For

the same reason, the long-term share-related incentive programme proposed by the board of directors and submitted to the annual general meeting 2021 for approval is excluded. The proposed programme essentially corresponds to existing programmes. The programmes include more than 100 employees in the company. The programmes are distinctly linked to the business strategy and thereby to the company's long-term value creation, including its sustainability. The programmes are further conditional upon the participant's own investment and/or employment and a holding period of several years. For more information regarding these incentive programmes, see www.cellink.com.

Types of remuneration, etc.

The remuneration shall be on market terms and may consist of the following components: fixed cash salary, variable cash remuneration, pension benefits and other benefits. Additionally, the general meeting may – irrespective of these guidelines – resolve on, among other things, share-related or share price-related remuneration. The fixed cash salary shall be determined with consideration of the concerned individual's responsibilities and experience. The fixed salary shall be reviewed annually.

The satisfaction of criteria for awarding variable cash remuneration shall be possible to measure over a period of one or several years. The variable cash remuneration may amount to not more than 100% percent of the total fixed cash salary under the measurement period for such criteria/of the fixed annual cash salary.

Additional variable remuneration may be awarded in extraordinary circumstances, provided that such extraordinary arrangements are limited in time and only made on an individual basis, either for the purpose of recruiting or retaining executives, or as remuneration for extraordinary performance beyond the individual's ordinary tasks. Such remuneration must be commercially justified, take into account the individual's annual cash salary from a market-practice perspective and may not be paid more than once each year per individual. Any resolution on such remuneration shall be made by the board of directors based on a proposal from the remuneration committee.

Pension

For the CEO of the company, pension benefits, including health insurance (*Sw: sjukförsäkring*), shall be premium defined. Variable cash remuneration shall not qualify for pension benefits. The pension premiums for premium defined pension shall amount to not more than 31 percent of the fixed annual cash salary. For other executives, pension benefits, including health insurance, shall be premium defined unless the individual concerned is subject to defined benefit pension under mandatory collective agreement provisions. Variable cash remuneration shall qualify for pension benefits to the extent required by mandatory collective agreement provisions applicable to the individual concerned. The pension premiums for premium defined pension shall amount to not more than 31 percent of the fixed annual cash salary.

Other benefits may include, for example, life insurance, medical insurance (Sw: *sjukvårdsförsäkring*) and company cars. Such benefits shall not amount to more than 5 percent of the fixed annual cash salary.

For executives stationed in another country than their home country, additional remuneration and other benefits may be awarded to a reasonable extent with consideration of the special circumstances that are associated with such foreign stay, whereby the general purpose of these guidelines shall be satisfied to the furthest extent possible. Such benefits shall amount to no more than 15 percent of the fixed annual cash salary.

Termination of employment

The notice period may not exceed 12 months if notice of termination of employment is made by the company. Fixed cash salary during the period of notice and severance pay may together not exceed an amount equivalent to the fixed cash salary for 12 months for the CEO and/or other executives. The period of notice may not exceed six months when termination is made by the executive, without any right to severance pay.

Additionally, remuneration may be paid for non-compete undertakings. Such remuneration shall compensate for loss of income and shall only be paid insofar as the previously employed executive is not entitled to severance pay. The remuneration shall amount to not more than 60 percent of the fixed cash salary at the time of termination of employment, unless otherwise provided by mandatory collective agreement provisions and be paid during the time that the non-compete undertaking applies, which shall be not more than 24 months following termination of employment.

Criteria for awarding variable cash remuneration, etc.

The variable cash remuneration shall be linked to predetermined and measurable criteria which can be financial or non-financial and be individualized quantitative or qualitative targets. The criteria shall be designed so as to contribute to the company's business strategy and long-term interests, including its sustainability, by for example being clearly linked to the business strategy or promote the executive's long-term development.

To which extent the criteria for awarding variable cash remuneration has been satisfied shall be evaluated/determined when the measurement period has ended. The remuneration committee is responsible for the evaluation so far as it concerns variable remuneration to the CEO. For variable cash remuneration to other executives, the CEO is responsible for the evaluation. For financial objectives, the evaluation shall be based on the latest financial information made public by the company.

Salary and employment conditions for employees

In the preparation of the board of directors' proposal for these remuneration guidelines, salary and employment conditions for employees of the company have been taken into account by including

information on the employees' total remuneration, the components of the remuneration and increase and growth rate of the remuneration over time, in the remuneration committee's and the board of directors' basis of decision when evaluating whether the guidelines and the limitations set out herein are reasonable. The development of the gap between the remuneration to executives and remuneration to other employees will be disclosed in the remuneration report.

The decision-making process to determine, review and implement the guidelines

The board of directors has established a remuneration committee. The committee's tasks include preparing the board of directors' decision to propose guidelines for executive remuneration. The board of directors shall prepare a proposal for new guidelines at least every fourth year and submit it to the annual general meeting. The guidelines shall be in force until new guidelines are adopted by the general meeting. The remuneration committee shall also monitor and evaluate programs for variable remuneration for the executive management, the application of the guidelines for executive remuneration as well as the current remuneration structures and compensation levels in the company. The members of the remuneration committee are independent of the company and its executive management. The CEO and other members of the executive management do not participate in the board of directors' processing of and resolutions regarding remuneration-related matters in so far as they are affected by such matters.

Derogation from the guidelines

The board of directors may resolve to temporarily derogate from the guidelines, in whole or in part, if in a specific case there is special cause for such action and a derogation is necessary to serve the company's long-term interests, including its sustainability, or to ensure the company's financial viability. As set out above, the remuneration committee's tasks include preparing the board of directors' resolutions in remuneration-related matters, which includes resolutions to derogate from the guidelines.

Description of significant changes to the guidelines and how the views of shareholders' have been taken into consideration

The proposal for guidelines submitted at the 2021 annual general meeting includes several clarifications, in accordance with applicable law. However, the proposal does not include any significant changes in relation to the company's current guidelines for remuneration. Cellink has not received any views from shareholders to take into consideration in the preparation of this proposal.