

*N.B. This is an unofficial translation of the Swedish original wording. In case of differences between the English translation and the Swedish original, the Swedish text shall prevail.*

### **The Nomination Committee's proposals and reasoned statement for the annual general meeting 2021 in CELLINK AB (publ)**

The Nomination Committee of CELLINK AB (publ) ("**Cellink**" or the "**Company**") ahead of the annual general meeting 2021 ("**AGM**") consists of Rolf Classon (appointed by Erik Gatenholm), Claes Dinkelspiel (appointed by Hector Martinez), Malin Björkmo (appointed by Handelsbanken Fonder), Jannis Kitsakis (appointed by The Fourth Swedish National Pension Fund) and the Chairman of the Board of Directors Carsten Browall.

Shareholders representing approximately 54 per cent of the total number of outstanding votes in the Company are behind the Nomination Committee's members.

Shareholders have been able to submit proposals to the Nomination Committee according to the instructions on the Company's website. No such proposals have been submitted.

#### **The Nomination Committee's proposals for the AGM**

The Nomination Committee submits the following proposals to the AGM 2021. The item numbering below relates to the agenda in the convening notice for the AGM.

##### ***Item 1 – Chairman of the AGM***

The Nomination Committee proposes that the chairman of the Board, Carsten Browall, is appointed chairman at the AGM.

##### ***Item 8 – Determination of the number of Board members and deputies, auditors and deputy auditors***

The Nomination Committee proposes that the Board shall consist of six (6) ordinary members without deputies.

The Nomination Committee proposes that a registered accounting firm be appointed as auditor.

##### ***Item 9 – Determination of fees for the Board of Directors and auditors***

The Nomination Committee proposes regarding fees (fees determined at the previous annual general meeting presented in brackets) that

- i. SEK 475,000 (400,000) shall be paid to the Chairman of the Board;
- ii. SEK 200,000 (150,000) shall be paid to each of the other Board members;
- iii. SEK 75,000 (50,000) shall be paid to the Chairman of the Audit Committee;
- iv. SEK 40,000 (25 000) shall be paid to each of the other members of the Audit Committee;
- v. SEK 50,000 (0) shall be paid to the Chairman of the Remuneration Committee; and
- vi. SEK 25,000 (0) shall be paid to each of the other members of the Remuneration Committee.

Fees and remuneration in accordance with above shall only be paid to a member who is not employed within the Company or its subsidiaries.

The Nomination Committee proposes that the fee to the auditor shall be paid in accordance with approved statement of costs.

***Item 10 – Election of Board of Directors and auditor***

The Nomination Committee proposes that Carsten Browall, Aristotelis Nastos, Bengt Sjöholm, Christian Wildmoser, Erik Gatenholm and Helena Skåntorp as members of the Board of Directors. Ingela Hallberg has decline re-election. Further, it is proposed that Carsten Browall be re-elected as Chairman of the board of directors. All elections for the period until the end of the next annual general meeting.

Further information about the Board members proposed for re-election can be found on the Company's website, [www.cellink.com](http://www.cellink.com).

The Nomination Committee proposes that, for the period until the end of the next annual general meeting, the registered accounting firm Deloitte AB be re-elected as auditor. In the event that Deloitte AB is re-elected, the Nomination Committee notes that Deloitte AB has informed that public accountant Fredrik Jonsson will be appointed as auditor in charge.

***Item 11 – Resolution on principles for the appointment of the Nomination Committee and instructions for the nomination committee***

The Nomination Committee proposes that the AGM adopt the following principles for the appointment of the members of the Nomination Committee and instructions for the Nomination Committee.

The Nomination Committee shall consist of five members, one of whom shall be the Chairman of the Board. The other members shall be appointed by the four largest shareholders based on outstanding votes in the Company per the end of September, on the basis of a list of registered shareholders provided by Euroclear Sweden AB and other reliable information that has been received by the Company. In the event that the Chairman of the Board of Directors, directly or indirectly, constitutes one of the four largest shareholders, the Chairman of the Board shall refrain from appointing a member to the Nomination Committee.

If a shareholder refrains from appointing a member, the right to appoint a member shall be transferred to the shareholder who is the subsequent largest shareholder in terms of votes.

The Chairman of the Nomination Committee shall be the member who was appointed by the largest shareholder in terms of votes, or otherwise the one appointed by the Nomination Committee. The Chairman of the Nomination Committee may not be the Chairman of the Board or any other member of the Board of Directors.

If a member of the Nomination Committee resigns before the Nomination Committee's assignment is completed, the shareholder shall be entitled to appoint a new member.

The Chairman of the Board shall convene the first meeting of the Nomination Committee.

The composition and contact details of the Nomination Committee shall be made public no later than six months before the AGM on the Company's website. Changes in the composition of the Nomination Committee shall be made public immediately.

A majority of the members shall be independent in relation to the Company and the executive management of the Company.

The CEO or another person from the executive management shall not be a member of the Nomination Committee. At least one member shall be independent in relation to the largest shareholder, in terms of votes, or group of shareholders who cooperate on the Company's management.

Board members may be members of the Nomination Committee but shall not constitute a majority of members of the Nomination Committee. If more than one Board member is a member of the Nomination Committee, no more than one of them may be dependent in relation to the Company's major shareholders.

No remuneration shall be paid to the members of the Nomination Committee except for reasonable expenses that shall be reimbursed by the Company.

The Nomination Committee is appointed for the period until the next Nomination Committee is appointed.

If a nominating shareholder wishes to replace a member of the Nomination Committee appointed by the shareholder, such a request (containing the two relevant names) shall be sent to Chairman of the Nomination Committee or, in the event that it is the Chairman being replaced, to another member of the Nomination Committee. The reception of such request shall mean that the request has been executed.

If the Chairman of the Board, who is also a member of the Nomination Committee, wishes to resign prematurely, a request thereof shall be sent to the Chairman of the Nomination Committee. The reception of such request shall mean that the request has been executed.

If a shareholder who has appointed a member of the Nomination Committee no longer constitutes one of the four largest shareholders, the member appointed by that shareholder shall make his or her seat available. The shareholder who constitutes one of the four largest shareholders accordingly shall be consulted and have the right to appoint a member of the Nomination Committee. However, members of the Nomination Committee shall not be replaced if the changes constitute of marginal changes in the number of votes or if the majority of the Nomination Committee's work due to the forthcoming AGM is deemed to be completed.

The Nomination Committee may, in its sole discretion, resolve to offer available seats in the Nomination Committee to shareholders or to a shareholder representative in order for the Nomination Committee to thereby reflect the ownership of CELLINK AB.

Changes in the composition of the Nomination Committee shall be made public immediately.

The Nomination Committee's tasks consist of the following:

- to evaluate the composition and the work of the Board of Directors;
- to prepare proposals for the AGM regarding the election of the Board of Directors and the Chairman of the Board;

- to, in collaboration with the Audit Committee, prepare proposal for the AGM regarding election of auditor;
- to prepare proposal for the AGM regarding remuneration to the Board, divided between the Chairman of the Board and other members of the Board and remuneration for committee work, and auditor;
- to prepare proposal regarding the Chairman of the AGM; and
- to prepare, where appropriate, proposals for amendment of the principles for the appointment of future Nomination Committee and the Nomination Committee's instruction.

### **The Nomination Committee's work and reasoned statement**

The four largest shareholders in the Company, which have accepted the invitation to appoint the members of Cellink's Nomination Committee have, in accordance with the principles for the appointment of the Nomination Committee adopted by the AGM 2019, appointed members of the Nomination Committee who act together with the Chairman of the Board. Consequently, Cellink's Nomination Committee consist of Rolf Classon (appointed by Erik Gatenholm), Jannis Kitsakis (appointed by the Fourth Swedish National Pension Fund), Malin Björkmo (appointed by Handelsbanken Fonder), Claes Dinkelspiel (appointed by Hector Martinez) and Carsten Browall as the Chairman of the Board. The Nomination Committee has appointed Malin Björkmo as the Chairman of the Nomination Committee.

In the Nomination Committee's work of preparing proposals for the AGM 2021, the Nomination Committee has had several recorded meetings and additional contacts per e-mail and digital meetings. The Nomination Committee has interviewed members of the Board and the Chairman of the Board has given his general picture of the Company's activities, the Board of Directors' work, the composition of the Board and the Board members' contributions in the Boards' discussions. The Nomination Committee has also been able to take part in the completed board evaluation. The Nomination Committee is of the view that it has a good overview of the Board of Directors' work. The conclusion is that the Board of Directors functions well and is composed of individuals with qualifications that meet the strategic and operational requirements imposed on the Company. The Nomination Committee is of the opinion that the Board members complement each other well as regards qualifications and experience and that the work of the Board is conducted efficiently and professionally.

Furthermore, the Nomination Committee has discussed the Boards' future competence needs in the light of the Company's operations, position and strategy as well as evaluated existing competence in relation to future needs. Moreover, diversity and gender equality perspectives have been discussed as it is the opinion of the Nomination Committee that they are of importance in the Board composition. The long-term objective is that the Board of Directors shall be composed of members of different age, gender, geographical origin and with a diversified academic and professional background.

The Nomination Committee proposes that the number of Board members be reduced from seven to six. The Nomination Committee considers that this number of members provides the conditions for effective Board work as well as the opportunity to comprise a Board with relevant skills and experience.

The Nomination Committee has evaluated the existing remuneration of the Board and has, among other things, compared the remuneration with similar companies. Based on this evaluation, and as a consequence of the development of the Company, the Nomination Committee proposes to increase the remuneration to the Chairman as well as to the Board members. Also, the remuneration for the work in the Audit Committee is proposed to be increased and remuneration for work in the Remuneration Committee is proposed to be introduced.

The Nomination Committee has reviewed all matters that the Nomination Committee shall review according to the Swedish Code of Corporate Governance, including (a) the Board of Directors' competence and ability in relation to the Company's operations and development, (b) the size of the Board of Directors, (c) the composition of the Board of Directors with respect to the Board members' experience, gender and background, (d) the fees to the members of the Board of Directors, (e) proposals for election of auditor and auditor fees, as well as (f) how the Nomination Committee for the annual general meeting 2022 shall be appointed. The Nomination Committee has applied the provisions of rule 4.1 of the Swedish Corporate Governance Code as diversity policy.

Provided that the AGM resolves in accordance with the Nomination Committee's proposal, one out of six Board members will be female. The Nomination Committee notes that the proposed Board does not meet the target of an equal gender board representation as set out in the Swedish Corporate Governance Code. However, the Nomination Committee intends in its continued work to achieve the target set out in the Swedish Corporate Governance Code.

The Nomination Committee's assessment is that the proposed Board, which is comprised of six members, is appropriate in consideration of the Company's operations, current stage of development and general state of affairs. Further to its assessment of the proposed Board members' independence, it is the view of the Nomination Committee that the proposed Board of Cellink meets the independence requirements set forth by the Swedish Corporate Governance Code.

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Gothenburg in March 2021

**The Nomination Committee of CELLINK AB (publ)**

