

The Nomination Committee's statement regarding proposal for elections of board members and remuneration to the Board

This year's nomination committee consists of the chair Sara Ek (representing Sara Ek), Mats Leifland (representing Mats Ohlin), and Carl Borrebaeck (representing Carl Borrebaeck), as well as Peter Høngaard as Chair of the Board.

The task of the Nomination Committee is to submit proposals for the Chair and other Board members, as well as fees and other remuneration for Board and Committee assignments for each of the members for the forthcoming Annual General Meeting in 2024. Furthermore, the Nomination Committee submit proposals for the election and remuneration of the auditors as well as proposals for a Chair at the General Meetings. However, in order to add valuable competence from the US payer environment and the US financial market, the Nomination Committee now wants to submit a proposal regarding the election of two new board members in accordance with the below.

The Nomination Committee's work

The Nomination Committee has held three meetings. In order to assess the degree to which the Board fulfills the requirements that are placed on the Board as a result of the company's current position and future direction, the Nomination Committee's discussions have focused on the Board's composition in terms of size, experience, expertise, diversity and gender distribution and on the compensation packages provided to the Board members, especially taking the increased US focus onto consideration.

Proposal for Chair at the General Meeting

As Chair of the General Meeting, the Nomination Committee proposes lawyer Fredrik Önnersfors, active at Prolegal. The remuneration is proposed to be paid according to an approved invoice.

Proposal regarding the number of Board members and deputy Board members, elections of new board members and remuneration to the Board

Considering the current status of the company and the strategy with the increased focus on the US market, the Nomination Committee believes that the composition of the Board needs to be supplemented. Consequently, the Nomination Committee recommends that the Board is extended with candidates with competencies and experience from the US payer environment and the US financial market. Further, the Nomination Committee recommends improving the gender balance of the current Board. With the nominations outlined below, the Nomination Committee believes that the Board going forward has the composition in terms of experience and expertise of the Board members.

The number of Board members proposed is six. No deputies shall be appointed.

The Annual General Meeting 2023 resolved that remuneration for work within the Board for the period until the end of the next annual general meeting should be SEK 550,000 for the Chair and SEK 240,000 each for the other Board members. Furthermore, the Annual General

Meeting 2023 resolved that the remuneration to the Chair of the Audit Committee and the Remuneration Committee shall be SEK 50,000 and the other members of the said committees shall be remunerated with SEK 30,000.

In view of the proposed equity incentive program for the Board, the Nomination Committee proposes that the remuneration resolved by the Annual General Meeting 2023 shall be paid to the Board members elected by the Annual General Meeting 2023 for the period from their election to the Extraordinary General Meeting. The Nomination Committee proposes that the remuneration for work within Board to each of the current Board members elected by the Annual General Meeting 2023 and to each of the Board members to be newly elected by the Extraordinary General Meeting shall be SEK 180,000 (on an annual basis) and for the Chair SEK 420,000 (on an annual basis), and that the remuneration to these members for the period from the time their election takes effect until the end of the next Annual General Meeting shall be paid in proportion to the length of their respective terms of office.

The proposed remuneration is thus significantly lower than what the Nomination Committee proposed at the Annual General Meeting 2023.

It is further proposed that the Chair of the Audit, Science and Remuneration Committee to be remunerated with SEK 40,000 and other members of said committees to be remunerated with SEK 25,000 (on an annual basis), and that the remuneration to these members for the period from the time their election takes effect until the end of the next Annual General Meeting shall be paid in proportion to the length of their respective terms of office.

However, the Nomination Committee proposes to complement the cash remuneration with an equity incentive program to match market practice in the US.

For this reason, the Nomination Committee proposes allocation of an equity incentive program to the Board of Immunovia. Provided that this proposal is adopted by the extraordinary general meeting, the equity program will consist of a total of 483,616 options, with 138,176 options to the Chair and 69,088 options to each Board member elected at the Extraordinary General Meeting and who are not employed by the company.

Furthermore, it is proposed that the Board members are compensated for reasonable travel expenses in accordance with the company's travel policy.

Proposals regarding the election of new board members

For board members, new election of Melissa Farina and Valerie Bogdan-Powers is proposed as board members for the period until the end of the next Annual General Meeting. Information about the current board's shareholding and dependence/independence is available on the company's website.

Short Bio for the new proposed Board members

Melissa Farina

Melissa Farina is a result-oriented leader with experience from both start-up and Fortune 500 companies. She is known for her rapid and efficient execution of business strategies and

ability to drive business improvements. She has more than 20 years of experience in the life science sector in positions with responsibility for accounting, financing, investor relations, and sales and has an extensive network in the US financial world. Her experience spans e.g., positions as VP of financing and investor relations in LivaNova (2010 – 2021), later interim CEO; CFO in Neuspera Medical (2021 – 2023); and her current position as CFO in Conformal Medical Inc (2023 – present). Earlier, she was general account manager in Becton Dickinson (2004 – 2010) and internal auditor in United Technologies Corp (2001 – 2004).

Melissa Farina holds an MBA from Rice University, Houston, TX

Melissa Farina is independent in relation to the company, the company's management, and the company's major shareholders. Shareholding in Immunovia: 0 shares.

Valerie Bogdan-Powers

Valerie Bogdan-Powers is a high energy executive with 35 years' experience in launching new businesses, growing mature businesses and maximizing value of mature businesses in multiple business models. She leverages strategic leadership and analytic skills with the intuitive ability to motivate teams and people to exceed business results. Her impressive experience in the spans various marketing, sales and management positions, with multiple recent roles in health care and insurance. For example, at Procter & Gamble Pharmaceuticals, (2006 – 2010), Val served as Marketing Director and led the company's efforts to secure reimbursement for P&G's pharmaceutical products. She later led Horan Health, a health insurance brokerage, as President before becoming President of Hub Heartland in Hub International.

Valerie Bogdan-Powers holds a BA in American History, Harvard

Valerie Bogdan-Powers is independent in relation to the company, the company's management, and the company's major shareholders. Shareholding in Immunovia: 0 shares.

The Nomination Committee is of the opinion that this proposed Board has the appropriate composition, characterized by versatility and breadth in terms of expertise, experience and background. The Nomination Committee can state that the proposed members of the Board meet the goal of an even gender distribution applicable to Swedish listed companies. The Nomination Committee has also assessed each member's ability to devote sufficient time and commitment to the Board assignment.

Hans Johansson, Martin Møller, Michael Löfman, Melissa Farina, Valerie Bogdan-Powers and Peter Høngaard are independent in relation to the company, the company's management, and the major shareholders in the company according to the Swedish code for listed companies.

Lund, October 26, 2023

The Nomination Committee of Immunovia AB (publ)