

The Nomination Committee's proposals and reasoned statement for the annual general meeting 2024

Background

In accordance with the instruction to the Nomination Committee adopted by the annual general meeting in Immunovia AB (publ) ("**Immunovia**") on 3 May 2018 (the "**Instruction**") a Nomination Committee has been appointed and announced. The Nomination Committee has consisted of the chair Sara Ek (representing herself), Mats Leifland (representing Mats Ohlin), and Carl Borrebaeck (representing himself), as well as Peter Høngaard Andersen, chairman of the board of directors.

The task of the Nomination Committee is, inter alia, to submit proposals for chair and other board members, as well as fees and other remuneration for board and committee assignments for each of the members. 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.

The Nomination Committee's proposals for the annual general meeting 2024

The Nomination Committee submits the following proposals for resolutions:

Election of a chairman for the meeting

The Nomination Committee proposes that lawyer Ola Grahn at Setterwalls Advokatbyrå AB should be elected as chairman for the meeting.

Proposal regarding the number of board members, auditor and deputy auditor

The Nomination Committee proposes that the number of board members shall be six.

Furthermore, the Nomination Committee proposes, in accordance with the recommendation from the Audit Committee, that one auditor with one deputy auditor shall be appointed.

Proposals regarding fees for the board, committees and the auditors

The Nomination Committee proposes that board remuneration shall be paid with SEK 420,000 to the chairman and SEK 180,000 to each of the other board members elected at the general meeting who are not employed by the company. The total remuneration to the board of directors amounts to SEK 1,320,000.

The Nomination Committee proposes that the chairs 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. Furthermore, it is proposed that travel expenses will be reimbursed in accordance with the company policy.

Furthermore, the Nomination Committee proposes, in accordance with the recommendation from the Audit Committee, that the remuneration for the auditor shall be paid per approved invoice.

Proposals regarding the election of board members, chairman of the board and auditors

The Nomination Committee proposes that Melissa Farina, Valerie Bogdan-Powers, Hans Johansson, Martin Møller, Michael Löfman and Peter Høngaard Andersen are re-elected as ordinary board members, and that Peter Høngaard Andersen is re-elected as chairman of the board.

Information about the board members proposed for re-elections can be found at the company's website (www.immunovia.com) and in the annual report.

Furthermore, the Nomination Committee proposes, in accordance with the recommendation from the Audit Committee, that the authorized public accountant Mats-Åke Andersson, HLB Auditoriet AB, is re-elected as auditor of the company, with Martin Gustafsson, HLB Auditoriet AB as deputy auditor.

The Nomination Committee's work and the Nomination Committee's reasoned statement

The Nomination Committee has held two meetings and has also had additional contacts. The company's shareholders have been informed on the company's website that it has been possible to submit proposals to the Nomination Committee

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. The Nomination Committee has also assessed each member's ability to devote sufficient time and commitment to the board assignment. Further, the chairman of the board has ensured that the Nomination Committee has received relevant information about the boards' work during the year.

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 as provided for in rule 4.1 of the Swedish Corporate Governance Code (the "Code"). In relation to gender balance, two out of the six board members are female. The ambition is to reach the levels defined by the Swedish Corporate Governance Board to be gender balanced (40%), and gender will actively be considered when making future changes in the board composition. Concludingly, with considerations to the status of the company and the strategy with the increased focus on the US market, the Nomination Committee believes that the board going forward has the composition in terms of experience and expertise of the board members matching the needs of the company at the current stage.

The Nomination Committee also considers that the proposed composition of the board fulfills the requirements of the Code regarding the independence of the board members. According to the Nomination Committee, all proposed board members are independent in relation to the company and its senior management, and in relation to major shareholders.

In relation to remuneration, the remuneration to the board of directors and to the members of the Audit, Science and Remuneration committees were lowered in November 2023, because of the Nomination Committee's proposal to supplement the cash compensation with an equity-based incentive program to match current market practice in the USA, such equity-based incentive program was resolved by an extraordinary general meeting in November 2023. Thus, the remunerations proposed to the board of directors and to the members of the Audit, Science and Remuneration committees for the annual general meeting 2024 remains unchanged from the remunerations resolved in November 2023.

Lund, May, 2024

The Nomination Committee of Immunovia AB (publ)