

The Nomination Committee's proposal for resolutions at the annual general meeting in Cyxone AB (publ) on 30 May 2023 and reasoned statement

Report on the work of the Nomination Committee

The Nomination Committee, convened by the Chairman of the Board Bert Junno, has for the annual general meeting 2023 consisted of Ivar Nordqvist, representing own shares, Göran Ofsén, representing own shares, and Mikael Lindstam, representing own shares. Ivar Nordqvist has served as Chairman of the Nomination Committee.

In accordance with the instructions adopted by the annual general meeting in Cyxone AB on 16 May 2022, a Nomination Committee has been appointed and announced through a press release on 8 November 2022.

The Nomination Committee has held several meetings via video link.

Göran Ofsén has interviewed the Board and the CEO by telephone to compile a basis for the Nomination Committee's evaluation of the Board's work.

The Nomination Committee's proposals

In accordance with the instructions for the Nomination Committee, the Nomination Committee hereby proposes the following resolutions.

Chairman of the annual general meeting: Lawyer Ola Grahn is proposed as Chairman of the annual general meeting.

Number of board members: The board of directors shall consist of four ordinary board members.

Number of auditors: One registered accounting firm shall be appointed as auditor with no deputy auditors.

Board remuneration: The remuneration to the Chairman of the Board shall amount to SEK 400,000 (unchanged since previous year) and to other board members who are not employed by the company to SEK 200,000 (unchanged since previous year), for the period until the next annual general meeting.

Auditor's remuneration: Remuneration for the auditor shall be paid in accordance with approved invoice.

Election of board members: Bert Junno is proposed to be re-elected as board member, and Mikael Oredsson, Andrew Scorey and Jürgen Reess is proposed as new board members. The current board members Mikael Lindstam and Carl-Magnus Högerkorp have declined re-election.

Election of Chairman of the Board: Michael Oredsson shall be elected as new Chairman. The current Chairman of the Board, Bert Junno, has declined re-election as Chairman of the Board.

Election of auditor: It is proposed that the registered accounting firm KPMG AB is re-elected as auditor. KPMG AB has informed that the authorized public accountant Camilla Alm Andersson will continue to be the auditor in charge.

Instruction for the Nomination Committee: It is proposed that the Nomination Committee shall consist of representatives of at least two and at most three of the largest shareholders in terms of voting rights as of 30 September 2023. If any of these refrains from appointing a representative, the following shareholders shall be given the opportunity to appoint a representative in order of size until a sufficient number of members have been appointed. The names of the members of the Nomination Committee shall be published by the company no later than six months before the annual general meeting 2024. The shareholder representative representing the largest shareholder is appointed as Chairman of the Nomination Committee, unless the Nomination Committee decides otherwise. If any member of the Nomination Committee, before its work is completed, resigns or ceases to represent the shareholder who nominated the member, the member shall be replaced by another person nominated by the shareholder. If any shareholder who is not represented on the Nomination Committee is larger in terms of votes than another shareholder represented on the Nomination Committee, the larger shareholder in terms of votes has the right to appoint a member to the Nomination Committee, whereby the member of the Nomination Committee who represents the smallest shareholder in terms of voting rights shall leave the Nomination Committee. The term of office of the Nomination Committee thus appointed shall run until a new Nomination Committee has taken office. The Nomination Committee shall have the right to charge the company with costs for, for example, recruitment consultants and other consultants required for the Nomination Committee to be able to fulfill its assignment and may also co-opt members to the Nomination Committee if appropriate; however, an adjunct member shall not have the right to vote in the Nomination Committee. The Chairman of the Board shall convene the Nomination Committee. Prior to the annual general meeting 2024, the Nomination Committee shall present proposals for the Chairman of the

annual general meeting, board members, Chairman of the Board, board remuneration, auditors, auditors' remuneration, fees for the Nomination Committee and principles for the Nomination Committee. The Nomination Committee shall comply with the Swedish Corporate Governance Code.

The Nomination Committee's reasoned statement

The Nomination Committee considers that the proposed composition of the Board of Directors ensures good corporate governance. The company is now about to take a big step in its development. This partly places new demands on competence and experience in the company. When formulating the proposal, the Nomination Committee has taken into account the need for breadth, versatility, competence and experience that is necessary for the company's future.

It is the Nomination Committee's assessment that the description below of the proposed new board members shows that all persons meet the Nomination Committee's criteria. In summary, it is the Nomination Committee's assessment that the proposed new board members will contribute to meeting the company's objectives.

Information about the proposed board members:

Michael Oredsson

Michael Oredsson, born 1960, holds a business degree with an international focus from Lund University. During his career, Michael Oredsson has experience from leading positions in multinational food companies such as Nestlé, Coca-Cola Company and Mars Inc. in Sweden, Germany and France and between 1993 and 2000 within Pharmacia in Sweden and Australia. Since 2000, Michael Oredsson has worked as CEO of a number of listed and privately owned life science companies in Sweden, Denmark, Australia and Belgium, including Probi and BioInvent in Lund. In addition, Michael Oredsson has held about ten board assignments, three of which as chairman of the board.

Other ongoing assignments: Board member of NLSC - Northern Lights Southern Cross AB. CEO of The Akkermansia Company.

Holdings in Cyxone: 0

Bert Junno

Bert Junno, born 1966, PhD and M.Sc. in Engineering from Lund University. Bert Junno has experience in management and board work from a number of companies active in electronics, biotechnology and IT in both Europe and the US. Together with others, he has founded several biotech companies such as

WntResearch AB, Galecto Biotech AB, Gabather AB, Aptahem AB and Cyxone AB.

Other ongoing assignments: Chairman of the board of directors of Aptahem AB and CombiGene AB. Board member of Accequa AB, Accequa GmbH, Fornio AB, Gabather AB and Melius Pharma AB.

Holdings in Cyxone: 2,188,732 shares.

Andrew Scorey

Andrew Scorey, born 1967, Bachelor of Business studies, University of Cape Town, Executive degrees in Business and Marketing. Andrew Scorey has a broad experience from senior roles in business and marketing from the pharmaceutical and food industries. Andrew Scorey has held several international roles within Abbot Corporation, Nestlé and Novartis, operating in the United States, South America, South Africa, the United Kingdom, Switzerland, Southeast Asia and China.

Other ongoing assignments: CEO of ADPSCOREY ApS and ADPSCOREY Holding ApS.

Holdings in Cyxone: 0

Jürgen Reess

Jürgen Reess, born 1962, MD and PhD, University of Ulm. Jürgen Reess is a physician specialized in neurology with over 20 years of experience in operational and strategic clinical development of new drugs, most recently as Corporate Senior Vice President of International Project Management at Boehringer Ingelheim, Human Pharma. Jürgen Reess led the development, approval and launch of several blockbuster therapies for autoimmune and CNS diseases at Boehringer Ingelheim. Jürgen Reess is co-founder of the US-based biotech company MoglingBio and currently Chief Medical Officer of SciRhom and member of the CNS Scientific Advisory Board of Pivotal bioVenture Partners.

Other ongoing assignments: CEO of MoglingBio Inc.

Holdings in Cyxone: 0

April 2023

The Nomination Committee of Cyxone AB (publ)