

The nomination committee's proposals to the annual general meeting 2023

The nomination committee of Orexo, which consists of James Noble (chairman of the board), Christian Salling (Novo Holdings A/S and chairman of the nomination committee), Claus Berner Møller (Arbejdsmarkedets Tillaegspension) and Patrik Walldov (Anders Walldov, incl. indirect holding via Brohuvudet AB), proposes:

- that Rikard Lindahl, member of the Swedish Bar Association, from Advokatfirman Vinge, is elected chairman of the meeting,
- that the board of directors shall consist of eight board members with no deputy members,
- that the number of auditors shall be one with no deputy auditors,
- that the fees to the board of directors shall amount to SEK 3,550,000 to be allocated as follows: SEK 900,000 to the chairman and SEK 300,000 to each of the other board members, and in total SEK 400,000 to be allocated to the members of the audit committee so that the chairman of the committee receives SEK 200,000 and SEK 200,000 are allocated in equal parts between the other members of the committee, and in total SEK 150,000 to be allocated to the members of the remuneration committee in equal parts between the members of the committee, and that fees to the auditor shall be paid against approved accounts,
- that the independent board members James Noble, Staffan Lindstrand, Fred Wilkinson, Mary Pat Christie, Charlotte Hansson, Christine Rankin and Michael J Matly shall receive an additional fee of SEK 1,050,000, subject to (i) the board member's acquisition of shares in Orexo for the entire part (after taxes) of such additional board fee as soon as possible following the annual general meeting's resolution and the pay-out of the additional board fee, and (ii) the board member's commitment not to sell the shares during the board member's entire tenure on the Orexo board. The additional board fee is to be allocated as follows: SEK 450,000 to the chairman, corresponding to 50 percent of the ordinary board fee to the chairman, and SEK 100,000 to each of Staffan Lindstrand, Fred Wilkinson, Mary Pat Christie, Charlotte Hansson, Christine Rankin and Michael J Matly, corresponding to 33 percent of the ordinary board fee to such board members. In the event that the board member, before the succeeding annual general meeting, is dismissed due to breach of his/her obligations as a board member or leaves the board at his/her own request, the board member must repay the entire additional board fee (after taxes). James Noble has not participated in the nomination committee's handling of the proposal insofar as it concerns himself,
- that the board members James Noble, Staffan Lindstrand, Henrik Kjær Hansen, Fred Wilkinson, Mary Pat Christie, Charlotte Hansson, Christine Rankin and Michael J Matly are re-elected, all for the period up until the end of the next annual general meeting,
- that James Noble is re-elected as chairman of the board, and
- that Ernst & Young Aktiebolag is re-elected as auditor for the period up until the end of the next annual general meeting. The proposal is in accordance with the recommendation by the audit committee.

A presentation of the persons proposed by the nomination committee to be re-elected as board members is available at www.orexo.com.

Further, the nomination committee of Orexo proposes that the following principles for the composition of the nomination committee are adopted:

The company shall have a nomination committee consisting of a representative of each of the three largest shareholders, based on the number of votes held, together with the chairman of the board. If any of the three largest shareholders declines to appoint a member to the nomination committee, additional shareholders are, by order of size, to be offered appointment until three members are appointed. The names of the members of the nomination committee and the names of the shareholders they represent shall be made public not later than six months before the annual general meeting and be based on shareholding statistics provided by Euroclear Sweden AB per the last banking day in August 2023.

Unless the members of the nomination committee agree otherwise, the member representing the largest shareholder, based on the number of votes held, shall be appointed chairman of the nomination committee. If a shareholder representative no longer represents the owner or leaves the nomination committee before its work is completed, the shareholder shall be entitled to appoint a new member of the nomination committee. A shareholder who has appointed a member of the nomination committee has the right to remove such member and appoint a new member of the nomination committee. In the event a shareholder that has appointed a member is no longer one of the three largest shareholders, based on the number of votes held, the appointed member shall resign and be replaced by a new member in accordance with the above procedure. Unless special circumstances apply, no changes should be made in the composition of the nomination committee as a result of minor changes in voting rights or changes in voting rights which occur later than two months before the annual general meeting. Changes in the composition of the nomination committee shall be made public as soon as possible.

The nomination committee shall prepare and submit proposals to the general meeting on chairman of the meeting, board members, chairman of the board, board fees to each of the board members and the chairman as well as remuneration for committee work, if any, fees to the company's auditor, and, when applicable, proposal regarding election of new auditor. Further, the nomination committee shall prepare and propose principles for the composition of the nomination committee to the annual general meeting 2024. The nomination committee shall be entitled to charge the company with costs for consultants and other expenses necessary for the nomination committee to carry out its duties.

Uppsala, March 2023
Orexo AB (publ)
The nomination committee