

N.B. The English text is an in-house translation.

**Org.nr / Reg. No. 556734-5359**

Protokoll fört vid årsstämma i  
**Hansa Biopharma AB (publ)** den  
12 maj 2021.

*Minutes kept at the Annual General  
Meeting in **Hansa Biopharma AB**  
(**publ**) on 12 May 2021.*

**1§ Val av ordförande vid stämman / Election of chairman of the meeting**

Utsågs advokat Dain Hård Nevenon från Advokatfirman Vinge till ordförande vid stämman, i enlighet med valberedningens förslag. Noterades att Amanda Knutsson, också advokat vid Advokatfirman Vinge, hade fått i uppdrag att föra protokollet vid stämman.

*Dain Hård Nevenon, member of the Swedish Bar Association, from Advokatfirman Vinge was appointed chairman of the meeting, in accordance with the nomination committee's proposal. It was noted that Amanda Knutsson, also a member of the Swedish Bar Association from Advokatfirman Vinge, had been instructed to keep the minutes.*

Antecknades vidare att stämman hållits enligt 20 och 22 §§ lagen (2020:198) om tillfälliga undantag för att underlätta genomförandet av bolags- och föreningsstämmor, dvs. att stämman hållits med deltagande enbart genom förhandsröstning

*Further it was noted that the meeting has been held according to sections 20 and 22 in the Act on temporary exemptions in order to facilitate the conduction of general meetings (Sw. lag (2020:198) om tillfälliga undantag för att underlätta genomförandet av bolags- och föreningsstämmor) meaning that the meeting has been held with participation through advance voting.*

Kallelsen bifogas som Bilaga 1.

*The notice is enclosed as Appendix 1.*

Det förhandsröstningsformulär som använts för förhandsröstningen bifogas som Bilaga 2.

*The advance voting form is enclosed as Appendix 2.*

Sammanställning av det samlade resultatet av förhandsröster, på varje punkt som omfattas av förhandsröster, bifogas som Bilaga 3, vari framgår de uppgifter som anges i 26 § ovan angivna lag 2020:198.

*A compilation of the overall result of the postal votes, at each agenda item that is covered by postal voting, is enclosed as Appendix 3, which include the information prescribed in section 26 in the abovementioned Act.*

**2§ Val av en eller två justeringspersoner / Election of one or two persons to attest the minutes**

Utsågs Jannis Kitsakis (AP4) att jämte ordföranden justera dagens protokoll.

*Jannis Kitsakis (AP4) was appointed to, in addition to the chairman, approve the minutes.*

- 3§ Upprättande och godkännande av röstlängd / *Preparation and approval of voting list***  
Godkändes bifogad förteckning över närvarande aktieägare, Bilaga 4, att gälla som röstlängd vid stämman.  
*The attached list of shareholders present, Appendix 4, was approved to serve as voting list for the meeting.*
- 4§ Godkännande av dagordning / *Approval of the agenda***  
Godkändes det förslag till dagordning som intagits i kallelsen till stämman.  
*The agenda presented in the notice convening the meeting was approved to serve as agenda for the meeting.*
- 5§ Prövning av om stämman blivit behörigen sammankallad / *Determination as to whether the meeting has been duly convened***  
Konstaterades att stämman var i behörig ordning sammankallad.  
*It was established that the meeting had been duly convened.*
- 6§ Framläggande av årsredovisning och revisionsberättelse samt koncernredovisning och koncernrevisionsberättelse / *Presentation of the annual report and auditors' report and the consolidated financial statements and the auditors' report for the group***  
Antecknades att årsredovisningen, revisionsberättelsen, koncernredovisningen och koncernrevisionsberättelsen för räkenskapsåret 2020 framlagts genom att handlingarna hållits tillgängliga på bolagets webbplats och på bolagets huvudkontor.  
*It was noted that the annual report, auditor's report, consolidated financial statements and the auditor's report for the group for the financial year 2020 had been presented by having been held available on the company's website and at the company's headquarters.*
- 7(a)§ Beslut om fastställelse av resultaträkningen och balansräkningen samt av koncernresultaträkningen och koncernbalansräkningen / *Resolution regarding the adoption of the income statement and the balance sheet, and of the consolidated income statement and the consolidated balance sheet***  
Fastställdes, vilket tillstyrkts av revisorn, de i årsredovisningen för 2020 intagna resultaträkningarna för bolaget och koncernen samt balansräkningarna per den 31 december 2020 för bolaget och koncernen.  
*It was resolved to adopt the income statement and the consolidated income statement for the financial year 2020 as well as the balance sheet and the consolidated balance sheet as of 31 December 2020, as set out in the annual report and supported by the auditor.*
- 7(b)§ Beslut om disposition av bolagets resultat enligt den fastställda balansräkningen / *Resolution regarding allocation of the company's result according to the adopted balance sheet***  
Beslöts i enlighet med styrelsens förslag, vilket tillstyrkts av revisorn, att bolagets resultat balanseras i ny räkning och att någon utdelning således ej lämnas.  
*It was resolved, in accordance with the Board of Directors' proposal and supported by the auditor, that there shall be no dividend and that the result of the company shall be carried forward.*

**7(c)§ Beslut om ansvarsfrihet för styrelseledamöterna och den verkställande direktören / Resolution regarding discharge from liability for the members of the Board of Directors and the CEO**

Beviljades, vilket tillstyrkts av revisorn, de personer som varit styrelseledamöter respektive verkställande direktör ansvarsfrihet för förvaltningen av bolagets angelägenheter under räkenskapsåret 2020.

*It was resolved to discharge the persons serving as members of the Board of Directors and CEO, respectively, from liability in respect of their management of the company's business during the financial year 2020, as supported by the auditor.*

Noterades att berörda personer, i den mån de var upptagna i röstlängden, inte deltog i beslutet såvitt avsåg dem själva.

*It was noted that the persons concerned, in so far as they were included in the voting list, did not participate in the resolution so far as they were concerned.*

**8§ Fastställande av antalet styrelseledamöter och revisorer / Determination of the number of members of the Board of Directors and the number of auditors**

Beslöts, i enlighet med valberedningens förslag, att bolagets styrelse ska bestå av sex (6) ledamöter utan suppleanter.

*It was resolved, in accordance with the nomination committee's proposal, that the company's Board of Directors shall consist of six (6) members with no deputies.*

Beslöts, i enlighet med valberedningens förslag, att antalet revisorer ska vara ett revisionsbolag, utan revisorssuppleanter.

*It was resolved, in accordance with the nomination committee's proposal, that the number of auditors shall be one registered accounting firm without deputy auditors.*

**9§ Fastställande av arvoden åt styrelsen och revisorn / Determination of fees for members of the Board of Directors and auditors**

Beslöts, i enlighet med valberedningens förslag, att arvodet till styrelsen, intill slutet av nästa årsstämma, ska förbli oförändrat i förhållande till föregående år och utgå med 900 000 kronor till styrelseordförande och 300 000 kronor vardera till övriga styrelseledamöter. Beslöts vidare att till ordförande av revisionsutskottet ska arvode utgå med 150 000 kronor och 75 000 kronor vardera till övriga ledamöter av revisionsutskottet, 40 000 kronor till ordförande av ersättningsutskottet och 25 000 kronor vardera till övriga ledamöter av ersättningsutskottet, 25 000 kronor vardera till ledamöterna som ingår i det vetenskapliga utskottet samt med 20 000 USD till ordförande av U.S. utskottet.

*It was resolved, in accordance with the nomination committee's proposal, that the fees to the Board of Directors, for the period until the end of the next Annual General Meeting, shall remain unchanged from the previous year and be SEK 900,000 to the chairman of the Board and SEK 300,000 each to the other Board members. It was further resolved that the remuneration to the chairman of the Audit Committee shall be SEK 150,000 and SEK 75,000 to each other member of the Audit Committee, SEK 40,000 to the chairman of the Remuneration Committee and SEK 25,000 to each other member of the Remuneration Committee, SEK 25,000 to each member of the Scientific Committee and USD 20,000 to the chairman of the U.S. Committee.*

Beslöts, i enlighet med valberedningens förslag, att arvodet till revisorn ska utgå enligt godkänd räkning.

*It was resolved, in accordance with the nomination committee's proposal, that the remuneration to the auditor shall be paid as per approved current account.*

- 10§ Val av styrelseledamöter / Election of the members of the Board of Directors**  
Beslöts, i enlighet med valberedningens förslag, om omval av styrelseledamöterna Ulf Wiinberg, Anders Gersel Pedersen, Andreas Eggert, Eva Nilsagård och Mats Blom samt nyval av Hilary Malone till styrelseledamot, samtliga för tiden intill slutet av nästa årsstämma. Noterades att Birgitta Stattin Norinder avböjt omval.  
*It was resolved, in accordance with the nomination committee's proposal, to re-elect Ulf Wiinberg, Anders Gersel Pedersen, Andreas Eggert, Eva Nilsagård and Mats Blom as members of the Board of Directors and election of Hilary Malone as new member of the Board of Directors, all for the period until the end of the next Annual General Meeting. It was noted that Birgitta Stattin Norinder had declined re-election.*
- 11§ Val av styrelsens ordförande / Election of the chairman of the Board of Directors**  
Beslöts, i enlighet med valberedningens förslag, om omval av Ulf Wiinberg som styrelsens ordförande för tiden intill slutet av nästa årsstämma.  
*It was resolved, in accordance with the nomination committee's proposal, to re-elect Ulf Wiinberg as chairman of the Board of Directors for the period until the end of the next Annual General Meeting.*
- 12§ Val av revisorer / Election of auditors**  
Beslöts, i enlighet med valberedningens förslag, om omval av KPMG AB till bolagets revisor med önskan om att Jonas Nihlberg fortsätter som huvudansvarig revisor, för tiden intill slutet av nästa årsstämma.  
*It was resolved, in accordance with the nomination committee's proposal, to re-elect KPMG AB as auditor of the company, with request that Jonas Nihlberg continues as auditor-in-charge, for the period until the end of the next Annual General Meeting.*
- 13§ Beslut om principer för utseende av valberedning / Resolution regarding principles for appointing the Nomination Committee**  
Beslöts, i enlighet med valberedningens förslag, om principer för utseende av valberedning inför årsstämman 2022 i enlighet med förslaget i kallelsen.  
*It was resolved, in accordance with the nomination committee's proposal, to approve the principles for the establishment of the nomination committee for the Annual General Meeting 2022, pursuant to the proposal in the convening notice.*
- 14§ Framläggande av styrelsens ersättningsrapport för godkännande / Presentation of the Board of Directors' remuneration report for approval**  
Styrelsens ersättningsrapport godkändes, [Bilaga 5](#). Det antecknades att ersättningsrapporten framlagts genom att den hållits tillgänglig på bolagets webbplats och på bolagets huvudkontor.  
*The Board of Director's remuneration report was approved, [Appendix 5](#). It was noted that the remuneration report had been presented by having been held available on the company's website and at the company's headquarters.*
- 15§ Beslut om riktlinjer för ersättning till ledande befattningshavare / Resolution regarding guidelines for executive remuneration**  
Beslöts, i enlighet med styrelsens förslag, om riktlinjer för ersättning till ledande befattningshavare, [Bilaga 6](#).  
*It was resolved, in accordance with the Board of Directors' proposal, to approve the guidelines for executive remuneration, [Appendix 6](#).*

**16§ Beslut om ändring av bolagsordningen / Resolution regarding the amendment of the articles of association**

Beslöts att ändra bolagsordningen i enlighet med styrelsens förslag intaget i kallelsen, Bilaga 1. Antecknades att beslutet biträdades av aktieägare med minst två tredjedelar av såväl de avgivna rösterna som av aktierna företrädde vid årsstämman.

*It was resolved in accordance with the Board of Directors' proposal, included in the notice convening the Annual General Meeting, Appendix 1, to amend the articles of association. It was noted that the resolution was supported by shareholders representing at least two thirds of the votes cast and the shares represented at the Annual General Meeting.*

**17§ Beslut om antagande av långsiktigt incitamentsprogram i form av ett prestationsbaserat aktierättsprogram för anställda inom Hansa Biopharma / Resolution to adopt a long-term incentive program based on performance-based share rights for employees at Hansa Biopharma**

Beslöts att anta Aktierättsprogrammet 2021 i enlighet med styrelsens förslag enligt punkten 17(a) i kallelsen, Bilaga 1. Antecknades att beslutet biträdades av mer än hälften av de avgivna rösterna.

*It was resolved to adopt the Share Rights Program 2021 in accordance with the Board of Directors' proposal pursuant to item 17(a), included in the notice convening the Annual General Meeting, Appendix 1. It was noted that the resolution was supported by more than half of the votes cast.*

Beslöts om överlåtelse av egna stamaktier till deltagare i Aktierättsprogrammet 2021 och i Aktierättsprogrammen 2018-2020 och i marknaden i enlighet med styrelsens förslag enligt punkten 17(b) i kallelsen, Bilaga 1. Antecknades att beslutet biträdades av aktieägare med minst nio tiondelar av såväl de avgivna rösterna som de vid stämman företrädde aktierna.

*It was resolved on the transfer of own ordinary shares to participants in Share Rights Program 2021 and in Share Rights Programs 2018-2020 and the market in accordance with the Board of Directors' proposal according to item 17(b) included in the notice convening the Annual General Meeting, Appendix 1. It was noted that the resolution was supported by shareholders representing at least nine-tenths of both the votes cast and the shares represented at the Annual General Meeting.*

Noterades att förslaget till beslut enligt 17(c) om aktieswapavtal därmed inte behövde behandlas.

*It was noted that the proposal for a resolution pursuant to 17(c) on equity swap arrangements thus did not have to be addressed.*

**18§ Beslut om antagande av ett långsiktigt incitamentsprogram i form av personaloptioner för anställda inom Hansa Biopharma / Resolution to adopt a long-term incentive program based on employee stock options for employees at Hansa Biopharma**

Beslöts att anta av Optionsprogrammet 2021 i enlighet med styrelsens förslag enligt punkten 18(a) intaget i kallelsen, Bilaga 1. Antecknades att beslutet biträdades av mer än hälften av de avgivna rösterna.

*It was resolved to adopt the Option Program 2021 in accordance with the Board of Directors' proposal according to item 18(a) included in the notice convening the Annual General Meeting. It was noted that the resolution was supported by more than half of the votes cast.*

Beslöts, i enlighet med styrelsens förslag enligt punkten 18(b) intaget i kallelsen, Bilaga 1, att (i) bemyndiga styrelsen att besluta om emission av nya C-aktier, (ii) bemyndiga styrelsen att

besluta om återköp av emitterade C-aktier och (iii) om överlåtelse av egna stamaktier till deltagare i programmen och i marknaden. Antecknades att beslutet biträdades av aktieägare med minst nio tiondelar av såväl de avgivna rösterna som de vid stämman företrädde aktierna. *It was resolved, in accordance with the Board of Directors' proposal according to item 18(b) included in the notice convening the Annual General Meeting, Appendix 1, to (i) authorize the Board of Directors to issue new class C shares, (ii) authorize the Board of Directors to repurchase issued class C shares and (iii) to transfer own ordinary shares to participants in the programs and the market. It was noted that the resolution was supported by shareholders representing at least nine-tenths of both the votes cast and the shares represented at the Annual General Meeting.*

Noterades att förslaget till beslut enligt 18(c) om aktieswapavtal därmed inte behövde behandlas.

*It was noted that the proposal for a resolution pursuant to 18(c) on equity swap arrangements thus did not have to be addressed.*

Antecknades att styrelsens yttrande enligt 19 kap. 22 § aktiebolagslagen framlagts genom att yttrandet hållits tillgängligt på bolagets webbplats och på bolagets huvudkontor.

*It was noted that the Board of Directors' statement under Chapter 19, Section 22 of the Swedish Companies Act had been presented by having been held available on the company's website and at the company's headquarters.*

**19§ Beslut om ändring av villkoren för de långsiktiga incitamentsprogrammen i form av personaloptioner som antogs 2019 och 2020 / Resolution on an amendment of the terms of the long-term incentive program based on employee stock options adopted in 2019 and 2020**

Beslöts om ändring av villkoren för de långsiktiga incitamentsprogrammen i form av personaloptioner som antogs 2019 och 2020 i enlighet med styrelsens förslag intaget i punkten 19 i kallelsen, Bilaga 1. Antecknades att beslutet biträdades av aktieägare med minst nio tiondelar av såväl de avgivna rösterna som de vid stämman företrädde aktierna.

*It was resolved on an amendment of the terms of the long-term incentive program based on employee stock options adopted in 2019 and 2020 in accordance with the Board of Directors' proposal included in item 19 in the notice convening the Annual General Meeting, Appendix 1. It was noted that the resolution was supported by shareholders representing at least nine-tenths of both the votes cast and the shares represented at the Annual General Meeting.*

**20§ Beslut om bemyndigande för styrelsen att besluta om nyemission av stamaktier, teckningsoptioner och/eller konvertibler / Resolution on authorization for the Board of Directors to resolve on new issue of ordinary shares and warrants and/or convertibles**

Beslöts att bemyndiga styrelsen att besluta om nyemission av stamaktier, teckningsoptioner och/eller konvertibler i enlighet med styrelsens förslag enligt punkten 20(a) intaget i kallelsen, Bilaga 1. Antecknades att beslutet biträdades av aktieägare representerande minst två tredjedelar av såväl de avgivna rösterna som de vid stämman företrädde aktierna.

*It was resolved to authorize the Board of Directors to resolve on new issue of ordinary shares and warrants and/or convertibles in accordance with the Board of Directors' proposal included in item 20(a) in the notice convening the Annual General Meeting, Appendix 1. It was noted that the resolution was supported by shareholders representing at least two thirds of both the votes cast and the shares represented at the Annual General Meeting.*

Noterades att förslaget till beslut enligt 20(b) om alternativt förslag till bemyndigande därmed inte behövde behandlas.

*It was noted that the proposal for a resolution pursuant to 20(b) on an alternative proposal for an authorization thus did not have to be addressed.*

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Signatursida följer / *Signature page follows*

Vid protokollet / *Minutes taken by*

Justeras / *Approved*

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Amanda Knutsson

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Dain Hård Nevenon

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Jannis Kitsakis

## PRESS RELEASE

# Hansa Biopharma: Notice to Annual General Meeting

**Lund, Sweden April 9, 2021** Hansa Biopharma AB (publ), Reg. No. 556734-5359, with registered office in Lund, gives notice to Annual General Meeting on Wednesday May 12, 2021.

In order to mitigate the spread of Covid-19, the Board of Directors has decided that the Annual General Meeting will be conducted by advance voting only, without physical presence of shareholders, proxies and third parties. Hansa Biopharma welcomes all shareholders to exercise their voting rights at this Annual General Meeting through advance voting on the basis of temporary statutory rules, according to the procedure set out below. Information on the resolutions passed at the Annual General Meeting will be published on May 12, 2021, as soon as the result of the voting has been finally confirmed.

In the advance voting form, the shareholders may request that a resolution on one or several of the matters on the proposed agenda below should be deferred to a so-called continued shareholders' meeting, which cannot be conducted solely by way of advance voting. Such continued shareholders' meeting shall take place if the Annual General Meeting so resolves or if shareholders with at least one tenth of all shares in the company so request.

### **Notification of participation**

Shareholders who wish to participate in the Annual General Meeting must (i) be included in the share register maintained by Euroclear Sweden AB as of May 4, 2021 and (ii) notify its intention to participate in the Annual General Meeting no later than May 11, 2021 by casting their advance vote in accordance with the instructions under the heading *Advance voting* below, so that the advance voting form is received by Hansa Biopharma no later than that day.

To be entitled to participate in the Annual General Meeting, in addition to providing notification of participation, a shareholder whose shares are held in the name of a nominee must register its shares in its own name so that the shareholder is recorded in the share register as at May 4, 2021. Such registration may be temporary (so-called voting right registration) and is requested from the nominee in accordance with the nominee's procedures and such time in advance as the nominee determines. Voting right registrations completed not later than the second banking day after May 4, 2021 are taken into account when preparing the register of shareholders.

### **Advance voting**

The shareholders may exercise their voting rights at the general meeting only by voting in advance, so called postal voting in accordance with Section 22 of the Act (2020:198) on temporary exceptions to facilitate the execution of general meetings in companies and other associations.

A special form shall be used for advance voting. The form is available on Hansa Biopharma's webpage, [www.hansabiopharma.com](http://www.hansabiopharma.com), section *This Is Hansa*, subsection *Corporate Governance*, under *General Meeting 2021*. The advance voting form is considered as the notification of participation.

The completed voting form must be received by Hansa Biopharma no later than Tuesday May 11, 2021. The form may be submitted via e-mail to [hansabiopharma@vinge.se](mailto:hansabiopharma@vinge.se) or by post to Advokatfirman Vinge KB, Att: Anders Sundin Lundberg, Box 1703, 111 87 Stockholm. If the shareholder votes in advance by proxy, a power of attorney shall be enclosed to the form. If the shareholder is a legal entity, a certificate of incorporation or a corresponding document shall be enclosed to the form. The shareholder may not provide special instructions or conditions in the voting form. If so, the vote (i.e. the advance vote in its entirety) is invalid. Further instructions and conditions are included in the form for advance voting.

### **Proposed agenda**

1. Election of chairman of the meeting.
2. Election of one or two persons to attest the minutes.
3. Preparation and approval of the voting list.
4. Approval of the agenda.
5. Determination as to whether the meeting has been duly convened.
6. Presentation of the annual report and the auditors' report and the consolidated financial statements and the auditors' report for the group.
7. Resolution:
  - (a) regarding the adoption of the income statement and the balance sheet, and of the consolidated income statement and the consolidated balance sheet;
  - (b) regarding allocation of the company's result according to the adopted balance sheet;
  - (c) regarding discharge from liability for the members of the Board of Directors and the CEO.
8. Determination of the
  - (a) number of members of the Board of Directors; and
  - (b) number of auditors.
9. Determination of fees for
  - (a) members of the Board of Directors; and
  - (b) auditors.
10. Election of the members of the Board of Directors
  - (a) Ulf Wiinberg;
  - (b) Anders Gersel Pedersen;
  - (c) Andreas Eggert;
  - (d) Eva Nilsagård;
  - (e) Hilary Malone; and
  - (f) Mats Blom.
11. Election of the chairman of the Board of Directors.
12. Election of auditors.
13. Proposal regarding principles for appointing the Nomination Committee.
14. Presentation of the Board of Directors' remuneration report for approval.
15. Proposal regarding guidelines for executive remuneration.
16. Proposal regarding the amendment of the articles of association.
17. Proposal to adopt a long-term incentive program based on performance-based share rights for employees at Hansa Biopharma.
  - (a) Proposal to adopt the Share Rights Program 2021.
  - (b) Resolution on the transfer of own ordinary shares to participants in Share Rights Program 2021 and in Share Rights Programs 2018-2020 and the market.
  - (c) Resolution on equity swap arrangements with third parties.
18. Proposal to adopt a long-term incentive program based on employee stock options for employees at Hansa Biopharma.
  - (a) Proposal regarding the adoption of Option Program 2021.
  - (b) Proposal regarding authorization for the Board of Directors to issue new class C shares, authorization to repurchase issued class C shares, transfer own ordinary shares to participants in the programs and the market.
  - (c) Resolution on equity swap arrangements with third parties.
19. Proposal to resolve on an amendment of the terms of the long-term incentive program based on employee stock options adopted in 2019 and 2020.
  - (a) Proposal to resolve on an amendment of the terms of the long-term incentive program based on employee stock options adopted in 2019 as well as transfer of warrants under the amended terms.
  - (b) Proposal to resolve on an amendment of the terms of the long-term incentive program based on employee stock options adopted in 2020.
20. Proposal regarding resolution on authorization for the Board of Directors to resolve on new issue of ordinary shares and warrants and/or convertibles.
  - (a) Main proposal.
  - (b) Alternative proposal.

## **The Nomination Committee's proposals**

### ***The Nomination Committee's proposals for election of chairman to the meeting, members of the Board of Directors, chairman of the Board of Directors, auditor and determination of fees (items 1 and 8-12)***

The Nomination Committee, composed of Natalie Berner (Redmile Group), Thomas Olausson (representing himself) and Jannis Kitsakis (AP4), has submitted the following proposals for resolution:

- Dain Hård Nevenon, member of the Swedish Bar Association, from Advokatfirman Vinge or, in case of his impediment, the person instead appointed by the Nomination Committee, is proposed to be elected chairman of the Annual General Meeting (item 1).
- The Board of Directors is proposed to consist of six (6) directors and no deputy directors (item 8 (a)).
- One registered accounting firm is proposed to be appointed auditor and no deputy auditors (item 8 (b)).
- Remuneration to the Board of Directors is proposed to remain unchanged and to amount to SEK 900,000 to the chairman of the board and SEK 300,000 each to the other board members. The remuneration to the chairman of the Audit Committee should be SEK 150,000 and SEK 75,000 to each other member in the Audit Committee, SEK 40,000 to the chairman of the Remuneration Committee and SEK 25,000 to each other member in the Remuneration Committee, SEK 25,000 to each board member in the Scientific Committee and USD 20,000 to the chairman of the U.S. Committee (item 9 (a)).
- Auditors' fee is proposed to be on approved account (item 9 (b)).
- Re-election of members of the board of directors Ulf Wiinberg, Anders Gersel Pedersen, Andreas Eggert, Eva Nilsagård and Mats Blom and election of Hilary Malone as a new member of the board of directors, all for the time until the end of the next Annual General Meeting (items 10 (a) – (f)). Birgit Stattin Norinder has declined re-election.
- Ulf Wiinberg is proposed to be re-elected as chairman of the Board of Directors for the time until the end of the next Annual General Meeting (item 11).
- Re-election of the auditor KPMG AB. If re-elected, KPMG AB has informed that Jonas Nihlberg will be the principal auditor for the period until the end of the next Annual General Meeting. The proposal is in accordance with the Audit Committee's recommendation (item 12).

#### **Information on the proposed new member of the board of directors**

##### **Hilary Malone**

Hilary Malone (born 1965, U.S. and UK citizen) is currently Chief Operating Officer and Executive Vice President at Valo Health Inc. (U.S.). Hilary has, among others, held global senior positions at Sanofi Inc. (U.S., France), Reata Pharmaceuticals Inc. (U.S.), Pfizer Inc. (U.S.) and AstraZeneca (UK, Belgium). Hilary has significant board level and executive committee experience, including leading global teams through major transformations and critical transition phases, e.g., global restructurings, turnarounds, major M&A deals, capital raising, investor relations, and pre-IPO. Hilary holds a BSc in physiology and a PhD in Molecular Neuropharmacology from the University of Dundee.

Hilary is independent of Hansa Biopharma and its senior management and is independent of major shareholders of Hansa Biopharma. Hilary does not hold shares in Hansa Biopharma.

Information regarding the individuals proposed by the nomination committee for re-election is available at the company's webpage, [www.hansabiopharma.com](http://www.hansabiopharma.com).

### ***The Nomination Committee's proposal for resolution regarding principles for appointing the Nomination Committee (item 13)***

The Nomination Committee proposes that the Annual General Meeting resolves that the principles for appointing the nomination committee shall be left essentially unchanged from the previous year, which are those described below:

*The Nomination Committee shall consist of representatives for the three largest, in terms of votes, registered shareholders per August 31, 2021. Should such shareholder not wish to appoint a member, the largest shareholder, in terms of votes, thereafter shall be invited to appoint a member in the Nomination Committee until three members have been appointed. The names of the members of the Nomination Committee shall be made public no later than six months*

prior to the Annual General Meeting of 2022. The Nomination Committee shall appoint the member representing the largest shareholder as chairman, unless the Nomination Committee decides otherwise. The term of office for the Nomination Committee shall be until a new Nomination Committee has taken office.

Should any of the members of the Nomination Committee, before the assignment of the Nomination Committee has been fulfilled, resign or no longer represent the shareholder who appointed that member, such a member be replaced by a new member appointed by that shareholder. Should any shareholder not represented in the Nomination Committee be larger, in terms of votes, than any other shareholder represented in the Nomination Committee, the larger shareholder in terms of votes shall be entitled to appoint a member to the Nomination Committee, whereby the member representing the smallest, in terms of votes, shareholder shall leave the Nomination Committee. Unless there are special circumstances, no changes shall be made in the composition of the Nomination Committee if there are only marginal changes in the number of votes held or if the change occurs later than three months before the next Annual General Meeting.

The Nomination Committee shall be entitled to charge the company for costs of e.g. recruitment consultants and other consultants that are necessary for the Nomination Committee to be able to fulfil its assignment. Further, the Nomination Committee is authorized to co-opt additional members, if deemed appropriate, however, any such co-opted member shall not be entitled to vote. The members of the Nomination Committee shall not be entitled to any remuneration from the company for their work. The Nomination Committee shall present proposals for the chairman of the meeting, board members, chairman of the Board of Directors, remuneration to the board, auditors, remuneration to the auditors and the principles for the Nomination Committee before the Annual General Meeting 2022.

The Nomination Committee shall follow the assignments set out in the Swedish Corporate Governance Code.

## **The Board of Directors' proposals**

### ***Election of one or two persons to attest the minutes (item 2)***

Jannis Kitsakis (AP4), or if he is prevented, the person instead appointed by the Board of Directors is proposed to be elected to approve the minutes of the Annual General Meeting together with the Chairman. The task of approving the minutes of the Annual General Meeting also includes verifying the voting list and that the advance votes received are correctly stated in the minutes of the Annual General Meeting.

### ***Resolution regarding allocation of the company's result (item 7b)***

The Board of Directors proposes that the distributable assets available at the Annual General Meeting's disposal shall be carried forward and that no dividend shall be paid.

### ***Proposal regarding guidelines for executive remuneration (item 15)***

The Board of Directors proposes that the Annual General Meeting resolves to adopt guidelines for executive remuneration.

A prerequisite for the successful implementation of the company's business strategy and safeguarding of its long-term interests, including its sustainability, is that the company is able to recruit and retain qualified personnel, consequently, it is necessary that the company offers market competitive remuneration.

The guidelines proposed by the Board of Directors entail that senior executives, i.e. the CEO and members of the executive committee, will be offered remuneration which is competitive and on market terms. The guidelines shall aim to promote the company's business strategy and long-term interests, including its sustainability. The level of the remuneration for the individual manager shall be based on factors such as complexity and responsibility of the position, expertise, experience and performance. The remuneration shall consist of a fixed base salary and pension benefits and, in addition, may consist of a variable cash remuneration, performance-based short-term incentive (STI), share based long-term incentive programs (LTIP) as resolved by a general meeting, severance remuneration, and other benefits. The STI shall be based on the achievement of quantitative and qualitative performance targets and shall not exceed 75 percent of the annual fixed base salary. The variable cash remuneration is intended to support recruitment or retention

of key personnel or to reward extraordinary performance beyond the individual's ordinary responsibilities and shall not exceed 30 percent of the annual fixed base salary. Contributions to pension plans shall not exceed 30 percent of the annual fixed base salary. Salary during the notice of termination period and severance remuneration shall be possible in a total maximum amount of 18 monthly base salaries.

Ultimate responsibility for the remuneration to senior management as well as setting the respective performance targets lies with the Board of Directors who is supported by the Remuneration Committee and the CEO.

#### Description of material changes to the guidelines and how the views of shareholders' have been taken into consideration

The Remuneration Committee regularly reviews market benchmark data for senior executives to determine the right compensation level for the executive committee and CEO as it is necessary for the company to offer market competitive remuneration to be able to recruit and retain qualified personnel in accordance with the company's business strategy and long-term interests, including its sustainability. The Remuneration Committee has conducted a benchmark study to analyze senior executive compensation against peer companies. The study identified a preference to increase the opportunity for variable pay for the CEO and the executive committee, whereby the Remuneration Committee proposed to the Board of Directors that the maximum opportunity for STI should be increased from 50 percent of the fixed base salary to 75 percent of the fixed base salary. The proposed increase has been reflected in these guidelines (please see "Opportunity Levels" under "Annual Short-Term Incentive (STI)" above) which will be subject to the shareholders' approval at the annual general meeting 2021.

During 2020, neither the Remuneration Committee nor the Board of Directors received any comments or questions from the shareholders on the remuneration guidelines adopted at the annual general meeting on June 23, 2020.

The complete proposal regarding guidelines for executive remuneration will be available on the company's webpage, [www.hansabiopharma.com](http://www.hansabiopharma.com) no later than three weeks before the annual general meeting.

#### ***Proposal regarding the amendment of the articles of association (item 16)***

The Board of Directors proposes that the Annual General Meeting resolves that a new § 11, with the wording set out below, is included in the Articles of Association and, as a consequence, that the numbering of the following sections is updated accordingly. The proposed insertion of a new § 11 in the Articles of Association is proposed to allow the Board of Directors to collect powers of attorney in accordance with the procedure described in Chapter 7, section 4, paragraph 2 of the Companies Act and to allow the board of directors to decide that shareholders shall have the right to exercise their voting right by post before a shareholders' meeting.

#### § 11 Collection of powers of attorneys and postal voting

*The Board of Directors may collect powers of attorney in accordance with the procedure described in Chapter 7, section 4, second paragraph of the Companies Act (2005:551).*

*The Board of Directors has the right before a shareholders' meeting to decide that shareholders shall be able to exercise their right to vote by post before the shareholders' meeting.*

#### ***The Board of Directors' proposal for a long-term incentive program 2021***

The Board of Directors proposes that the Annual General Meeting resolves to adopt a long-term incentive program for employees at Hansa Biopharma ("LTIP 2021"). LTIP 2021 includes two elements; one performance-based share rights program (item 17), and one employee stock option program (item 18).

#### Previous incentive programs in Hansa Biopharma

For a description of the company's outstanding long-term incentive programs, please refer to the company's Annual Report for 2020, pages 89-93 (Eng. version), and the company's webpage, [www.hansabiopharma.com](http://www.hansabiopharma.com). In addition to the described incentive programs, there are no other long-term incentive programs in Hansa Biopharma.

### Dilution and Dilution reduction measures

As part of its proposal for a long-term incentive program 2021, the Board of Directors does, within items 17(b), 18(a), 19(a) and (b), propose several measures to manage dilution, including:

- The use of already issued C-shares across all outstanding share rights programs as well as the newly proposed share rights program under LTIP 2021, avoiding an increase in such approved and issued C-shares,
- Net share-settlement (as further described below) for the newly proposed employee stock option program under LTIP 2021,
- The amendment of the outstanding employee stock option programs to net share-settlement,
- The change of financing employee stock option programs by C-shares, instead of warrants, to increase flexibility in using once issued shares across option programs, reducing the need to approve incremental issues of C-shares.

If approved by the Annual General Meeting, these measures will help to significantly reduce dilution by not requiring the issuance of new C-shares in 2021 for share rights programs and by reducing the shares needed to finance the employee stock option programs by estimated approximately 50 percent.

If all outstanding incentive programs in the company are included in the calculation, including the Board of Directors' proposal for the Annual General Meeting 2021 on the adoption of a long-term incentive program (LTIP 2021), the proposed hedging schemes and the proposed change to net share-settlement (as further described below), the corresponding maximum dilution, at the time of the Annual General Meeting, is estimated to amount to approximately 4.5 per cent of the share capital on a fully diluted basis.

### ***Proposal to adopt a long-term incentive program based on performance-based share rights for employees at Hansa Biopharma (item 17)***

The Board of Directors proposes that the Annual General Meeting resolves to adopt a long-term incentive program based on performance-based share rights for employees of the Hansa Biopharma group, within the framework of LTIP 2021, (the "**Share Rights Program 2021**") in accordance with item 17(a) below which is structured in line with previous implemented programs approved at the Annual General Meetings 2018-2020 (together, the "**Share Rights Programs 2018-2020**"). The decision to adopt the Share Rights Program 2021 in accordance with item 17(a) shall further be conditional upon that the general meeting resolves on hedging measures in accordance with item 17(b) below, or in accordance with the proposal according to item 17(c) below.

#### ***Proposal to adopt the Share Rights Program 2021 (item 17(a))***

##### *The program in brief*

The Share Rights Program 2021 is proposed to include the CEO, the broader leadership team and other key employees, meaning that a maximum of 45 individuals within the Hansa Biopharma group will be able to participate. Participants will be given the opportunity to receive ordinary shares free of charge within the framework of the Share Rights Program 2021, so-called "**Performance Shares**", in accordance with the terms and conditions set out below.

Within the framework of the Share Rights Program 2021, the company may allot participants rights to Performance Shares which means that, subject to certain conditions being met, the right to receive a Performance Share free of charge ("**Share Rights**").

##### *The background and rationale for the proposal*

The purpose of the Share Rights Program 2021 is to create the conditions for motivating and retaining competent employees within the Hansa Biopharma group and to increase the coherence between the employees', shareholders' and the company's objectives, as well as to increase the motivation to reach and exceed the company's financial and non-financial targets. The Share Rights Program 2021 has been designed so that the program includes both current and future senior executives and other key employees.

By offering Share Rights that are based on a combination of both, share price development and strategic goals, the participants are premiered for increased shareholder value/value-creating measures. The Share Rights Program 2021 also rewards employees' continued loyalty and thus the long-term value growth of the company. Further, the Board of

Directors considers that the Share Rights Program 2021 will have a positive effect on the future development of the Hansa Biopharma group and will consequently be beneficial for both the company and its shareholders.

Terms and conditions

A Share Right may be exercised provided that the participant, with certain exceptions, from the start date of the Share Rights Program 2021 for each participant, up until and including the date three (3) years thereafter (the “**Vesting Period**”), is still employed by the Hansa Biopharma group. The last date for the start of the Share Rights Program 2021 shall be the day before the Annual General Meeting of Hansa Biopharma in 2022.

In addition to the requirement for the participant’s continued employment according to the above, the final number of Performance Shares that each participant is entitled to receive shall also be conditional upon the following performance conditions being met during the Vesting Period (together, the “**Performance Conditions**”):

- (i) 22 per cent of the Performance Shares in the event the U.S. FDA has accepted a BLA filing for approval of imlifidase in the U.S. (“**Performance Condition 1**”),
- (ii) 11 per cent of the Performance Shares in the event that a phase 3 study in either AMR or GBS is initiated or a filing for regulatory approval is accepted by either the FDA or EMA during the Vesting Period for one of these indications or anti-GBM (“**Performance Condition 2**”),
- (iii) 11 per cent of the Performance Shares in the event that at least 80 per cent of the targeted transplantation centers in Europe have been initiated during the Vesting Period (“**Performance Condition 3**”), and
- (iv) 56 per cent of the Performance Shares related to the total shareholder return (the return to shareholders through an increased share price and reinvestments of any dividends during the Vesting Period) on the company’s ordinary shares during the Vesting Period (“**Performance Condition 4**”).

The above distribution of the number of Performance Shares is based on a valuation of each instrument and corresponds to a value-based distribution of approximately 25 per cent to Performance Condition 1, 12.5 per cent to Performance Condition 2, 12.5 per cent to Performance Condition 3 and 50 per cent to Performance Condition 4, respectively. This entails that participants will be entitled to 22 per cent of the Performance Shares if Performance Condition 1 is achieved, 11 per cent of the Performance Shares if Performance Condition 2 is achieved and 11 per cent of the Performance Shares if Performance Condition 3 is achieved. In addition, participants will under Performance Condition 4 be entitled to 56 per cent of the Performance Shares if the total shareholder return for the company’s ordinary share during the Vesting Period reaches or exceeds 75 per cent. If the total shareholder return during the Vesting Period is less than 25 per cent, no allotment of Performance Shares will be made under Performance Condition 4. In between the percentages, allotment will be made linearly. The baseline for assessing the total shareholder return under Performance Condition 4 should be the volume weighted average share price during the 30 trading days immediately preceding the respective allotment of the Share Rights, (the “**TSR Baseline**”). In the event that the Performance Conditions, after the initial allotment, are not considered to be relevant incentives for Share Rights allotted in subsequent allocations under the program, these Performance Conditions may be replaced by other strategic goals for the company and further that the TSR Baseline may be the same as for the initial allocation.

The Share Rights shall, in addition to what is set out above, be governed by the following terms and conditions:

- Share Rights are allotted free of charge no later than the day before the Annual General Meeting 2022.
- Share Rights vest during the Vesting Period.
- Share Rights may not be transferred or pledged.
- Each Share Right entitles the participant to receive one Performance Share free of charge after the end of the Vesting Period (with certain exceptions where the Vesting Period may be accelerated) if the participant, with certain exceptions, is still employed by the Hansa Biopharma group by the end of the Vesting Period.

- In order to align the interests of the participant and the shareholders', the company will also compensate the participants for dividends paid by increasing the number of Performance Shares that each Share Right entitle to after the Vesting Period.

#### Preparation of the program, design and administration

The Board of Directors, or a special committee set up by the board, shall be responsible for preparing the detailed design and administration of the terms and conditions of the Share Rights Program 2021, in accordance with the presented terms and guidelines including provisions on recalculation in the event of an in-between bonus issue, share split, rights issue and/or similar measures. In connection therewith, the Board of Directors shall be entitled to make adjustments to meet specific foreign regulations or market conditions. The Board of Directors shall also be entitled to make other adjustments if significant changes occur in the Hansa Biopharma group or in its environment that would result in that the adopted terms for the Share Rights Program 2021 no longer fulfils their objectives or the rationale for the proposal including, inter alia, that adjustments may be decided with respect to the terms and conditions for measuring performance, and the basis for such calculation, under the Share Rights Program 2021 due to potential effects from or related to COVID-19.

#### Allotment of Share Rights

The participants are divided into different categories and, in accordance with the above, the Share Rights under the Share Rights Program 2021 may be allotted to the following participants in the different categories:

Category	Maximum number of persons	Maximum number of Share Rights	Maximum number of Share Rights per person in the category
CEO	1	80,000	80,000
Others	44	544,615	50,000

In total, no more than 624,615 Share Rights may be allotted.

#### Receiving Performance Shares under the Share Rights Program 2021 and hedging arrangements including hedging arrangements for the Share Rights Programs 2018-2020

The Board of Directors has considered different methods for transfer of ordinary shares under the Share Rights Program 2021 in order to implement the program in a cost-effective and flexible manner and to limit dilution under the 2021 and existing share rights programs.

For this purpose, the Board of Directors proposes that the Annual General Meeting resolves in accordance with item 17(b) below, to transfer, out of ordinary shares, following the reclassification into ordinary shares of class C shares held by Hansa Biopharma and already issued under the Share Rights Programs 2018-2019 (the "**Existing Hedging Shares**"), not more than 624,615 ordinary shares free of charge to participants in accordance with the Share Rights Program 2021 and that not more than 187,385 ordinary shares may be sold to secure social contribution costs arising as a result of the Share Rights Program 2021. Further, the Board of Directors also proposes to be able to transfer any Existing Hedging Shares free of charge to participants under the Share Rights Programs 2018-2020, as needed, and to be sold to secure social contribution costs arising as a result of the Share Rights Programs 2018-2020, as needed (i.e. Existing Hedging Shares may not only be used for as hedge for the Share Rights Program that was approved at the same Annual General Meeting as such Existing Hedging Shares were approved). If the majority required for resolution in accordance with item 17(b) is not met, the Share Rights Program 2021 shall instead be hedged through a resolution to conclude an equity swap-agreement, in accordance with the Board of Director's proposal under item 17(c) below.

#### Scope and costs for the Share Rights Program 2021

The Share Rights Program 2021 will be reported in accordance with IFRS 2, which means that the Share Rights will be expensed as non-cash personnel costs over the Vesting Period. The costs for the Share Rights Program 2021 is estimated to amount to SEK 54.8 million, excluding social contributions, accounted in accordance with IFRS 2 based on the following assumptions: (i) that 624,615 Share Rights are allotted, (ii) that the volume-weighted average share price at the beginning of the Share Rights Program 2021 is SEK 150 per ordinary share, (iii) that the performance

conditions are fully met, and (iv) an estimated annual turnover of personnel of 5 per cent. Based on the same assumptions as above, and subject to social contributions of approximately 30 per cent and a share price increase of 75 per cent from the start of the Share Rights Program 2021 until the participants are allotted shares, the costs for social contributions are estimated to amount to SEK 42.2 million. The total cost in accordance with IFRS 2 for the Share Rights Program 2021, including social security costs, is therefore estimated at SEK 32.3 million per year, based on the same assumptions as above.

#### Dilution and effects on key ratios

Upon maximum allotment of Share Rights and provided that the transfer arrangements in accordance with item 17(b) below are adopted by the General Meeting, 624,615 ordinary shares will be allotted to participants under the Share Rights Program 2021, and that 187,385 ordinary shares will be used to secure social contributions arising as a result of the Share Rights Program 2021, which would represent approximately 1.8 per cent of the total number of ordinary shares in the company, however not entail a dilution effect in accordance with item 17(b) below, proposing the use of Existing Hedging Shares to finance the Share Rights Program 2021.

Given the above assumptions regarding scope and costs, and under the assumption that the Share Rights Program 2021 was introduced in 2019, it is estimated that the key figure earnings per share for full year 2020 would have decreased from SEK -9.98 to approximately SEK -10.74.

#### The preparation of the proposal

The Share Rights Program 2021 has been prepared by the company's Board of Directors and its Remuneration Committee in consultation with external advisors. The Share Rights Program 2021 has been discussed by the Board of Directors at meetings held in March and April 2021.

#### Terms

The resolution of the General Meeting regarding the implementation of the Share Rights Program 2021 according to item 17(a) above is conditional on the meeting either deciding in accordance with the Board of Director's proposal according to item 17(b) below, or in accordance with the Board of Director's proposal according to item 17(c) below.

#### Majority requirement

The resolution of the Annual General Meeting pursuant to item 17(a) above requires a majority of more than half of the votes cast. A decision according to the proposal under item 17(b) below is valid only when supported by shareholders holding not less than nine-tenths of both the votes cast and of the shares represented. For a valid decision according to the proposal under item 17(c) below, a majority of more than half of the votes cast shall be required.

#### ***Resolution on the transfer of own ordinary shares to participants in Share Rights Program 2021 and in Share Rights Programs 2018-2020 and the market (item 17(b))***

The Board of Directors proposes that the Annual General Meeting resolves that Existing Hedging Shares (i.e. class C shares that the company has acquired based on authorizations to repurchase class C shares which have been resolved upon by previous Annual General Meetings 2018-2019 in relation to the Share Rights Programs 2018-2019, may, following the reclassification into ordinary shares, be transferred free of charge to participants of the Share Rights Program 2021 and the Share Rights Programs 2018-2020 in accordance with the adopted terms and conditions in order to secure possible social contributions arising as a result of the Share Rights Program 2021 and the Share Rights Programs 2018-2020.

The Board of Directors therefore proposes that the Annual General Meeting resolves that not more than 624,615 shares out of the Existing Hedging Shares may be transferred to participants in accordance with the terms and conditions of the Share Rights Program 2021 and that Existing Hedging Shares also may be transferred to participants in accordance with applicable the terms and conditions, including the maximum number of shares, under the respective Share Rights Programs 2018-2020. Further, that not more than 187,385 shares may be transferred out of the Existing Hedging Shares on Nasdaq Stockholm, including through a financial intermediary, at a price within the registered price range at the relevant time, to cover any social contributions in accordance with the terms and conditions of the Share Rights Program 2021 and that Existing Hedging Shares also may be transferred to cover any social contributions in accordance with the terms and conditions, including the maximum number of shares, under the respective Share Rights Programs 2018-

2020. The number of shares to be transferred is subject to recalculation in the event of a bonus issue, split, rights issue and/or other similar events.

#### ***Resolution on equity swap arrangements with third parties (item 17(c))***

Should the majority requirement for item 17(b) above not be met, the Board of Directors proposes that the Annual General Meeting resolves that Hansa Biopharma can enter into an equity swap agreement with a third party on terms in accordance with market practice, whereby the third party in its own name shall be entitled to acquire and transfer ordinary shares in Hansa Biopharma to the participants in Share Rights Program 2021.

#### ***Proposal to adopt a long-term incentive program based on employee stock options for employees at Hansa Biopharma (item 18)***

The Board of Directors proposes that the Annual General Meeting resolves to adopt a long-term incentive program for employees of the Hansa Biopharma group, within the framework of LTIP 2021, (“**Option Program 2021**”) in accordance with items 18(a) – 18(b) below which is structured generally in line with the previously implemented program approved at the Annual General Meeting 2020 (the “**Option Program 2020**”). The resolutions under items 18(a) and (b) below are proposed to be conditional upon each other, respectively. If the majority requirement for item 18(b) below is not met, the Board of Directors proposes that the company be able to enter into an equity swap arrangement with a third party in accordance with item 18(c) and the subsequent decisions under items 18(a) and (c) shall then be conditional upon each other.

#### ***Proposal regarding the adoption of Option Program 2021 (item 18(a))***

##### *The program in brief*

The Option Program 2021 consist of employee stock options that can be allotted to the CEO, other senior executives and key employees, limited to a total maximum of 15 employees within the Hansa Biopharma group. The employee stock options have a vesting period of three (3) years (the “**Vesting Period**”), after which the holder is entitled to exercise the options for ordinary shares during a period of three (3) years in accordance with the terms and conditions set out below. The last day for allotment under the Option Program 2021 shall be the day before the Annual General Meeting for Hansa Biopharma 2022.

##### *The background and rationale for the proposal*

The purpose of the Option Program 2021 is to create the conditions for motivating and retaining competent employees within the Hansa Biopharma group and to increase the coherence between the employees’, shareholders’ and the company’s objectives, as well as to increase the motivation to reach and exceed the company’s financial and non-financial targets. The Option Program 2021 has been designed so that the program includes both current and future senior executives.

By offering options that are based on the share price development, the participants are premiered for increased shareholder value. The Option Program 2021 also rewards employees’ continued loyalty and thus the long-term value growth of the company. Further, the Board of Directors considers that the Option Program 2021 will have a positive effect on the future development of the Hansa Biopharma group and will consequently be beneficial for both the company and its shareholders.

##### *Terms and conditions*

The company may allot employee stock options to the CEO, other senior executives and key employees. Each option entitles the participant to acquire one share in Hansa Biopharma in accordance with the following terms and conditions:

- The employee stock options will be allotted free of charge.
- Allotment requires that an acquisition of employee stock options can take place legally and that, according to the Board of Director’s assessment, it can be carried out with reasonable administrative and financial efforts. The last day for allotment of employee stock options shall be the day before the Annual General Meeting 2022.

- The employee stock options carry a Vesting Period of three (3) years from the time when allotment to the participants has taken place. The employee stock options entitle, after vesting in accordance with the terms and conditions including, with certain exceptions, that the participant is still employed throughout the Vesting Period, the participant to subscribe for shares during a three (3) year period following vesting.
- The participant must, with certain exceptions, be employed within the group when the participant acquires shares on the basis of the Option Program 2021. For terminated employees acquisition of shares must occur within 3 months of notice of termination.
- Each employee stock option that is transferred entitles the participant to acquire one share in the company at an exercise price corresponding to 125 per cent of the volume-weighted average share price during the 30 trading days immediately preceding the respective allotment of the employee stock options (the “**Exercise Price**”). In the event that the Exercise Price, after the initial allotment, is not considered to be appropriate for stock options allotted in subsequent allocations under the program, the Exercise Price may be decided to be the same as for the initial allocation.
- The Option Program 2021 shall be settled by using a net share-settlement method, as further described below.
- The employee stock options shall not constitute securities and may not be transferred or pledged.
- The exercise price for employee stock options, determined as set out above, shall be rounded to the nearest SEK 0.10, whereby SEK 0.05 shall be rounded downwards. The exercise price and the number of shares that each employee stock option entitles to subscription for shall be recalculated in the event of a split, consolidation, new share issue and/or similar measures. in accordance with market practice.

#### Preparation of the program, design and administration

The Board of Directors, or a special committee set up by the Board of Directors, shall be responsible for preparing the detailed design and administration of the terms and conditions of the Option Program 2021, in accordance with the presented terms and guidelines including provisions on recalculation in the event of an in-between bonus issue, share split, rights issue and/or similar measures. In connection therewith, the Board of Directors shall be entitled to make adjustments to meet specific foreign regulations or market conditions. The Board of Directors shall also be entitled to make other adjustments if significant changes occur in the Hansa Biopharma group or in its environment that would result in that the adopted terms for the Option Program 2021 no longer fulfils their objectives or the rationale for the proposal including, inter alia, that adjustments may be decided due to potential effects from or related to COVID-19.

#### Allocation of employee stock options

The right to receive employee stock options shall accrue to the CEO, senior executives and key employees, current and future, within the limits outlined in below table:

Category	Maximum number of persons	Maximum number of employee stock options	Maximum number of employee stock options per person within the category
CEO	1	120,000	120,000
Other senior executives and key employees	14	332,307	70,000

In total, not more than 452,307 employee stock options may be allotted.

Board members shall not be eligible to participate in the Option Program 2021.

#### Net-settlement method for Option Program 2021

The Option Program 2021 shall be settled by using a net share-settlement method (“**Net share-settlement**”). The Net share-settlement entails that stock options are settled by delivering a number of shares corresponding to the Stock Option Value (as defined below) to the participants free of charge without any payment of the exercise price. The number of shares to be delivered is calculated by deducting the exercise price of the exercised options from the prevailing share

price of the Hansa Biopharma common shares on the stock market at the time of exercise (“**Market Price**”) (the “**Stock Option Value**”) and dividing the Stock Option Value with the Market Price.

#### Illustrative example of Net share-settlement

A participant in Option Program 2021 holds 100 stock options with Market Price of the common shares of SEK 75 and Exercise Price of SEK 50. The difference between the Market Price and the Exercise Price is SEK 25 per option (“**Stock Option Value**”). Instead of the participant paying the Exercise Price (number of stock options (100) multiplied by the Exercise Price (SEK 50)) and the company delivering 100 shares worth 75 SEK each (Market Price), the company would use Net-settlement by delivering shares in an amount corresponding to the Stock Option Value divided with the Market Price  $((25 \times 100) / 75)$  – i.e. the company would deliver 33.33 shares meaning 33 shares and SEK 25 in cash.

#### Scope and costs for the Option Program 2021

The Option Program 2021 will be reported in accordance with IFRS 2, which means that the option rights will be expensed as non-cash personnel costs over the Vesting Period. Costs related to the employee stock options are estimated to amount to SEK 16.2 million, excluding social contributions, accounted in accordance with IFRS 2 based on the following assumptions: (i) that 452,307 employee stock options are allotted, (ii) that the volume-weighted average share price, at the beginning of the Option Program 2021, is SEK 150 per ordinary share, and (iii) an estimated annual turnover of personnel of 5 per cent. Based on the same assumptions as above, and subject to social contributions of 30 per cent, and a share price increase of 75 per cent from the start of the Option Program 2021 until the employee stock options are exercised, the costs for social contributions are estimated to amount to SEK 8.7 million. The total cost in accordance with IFRS 2, including social security costs, is therefore estimated at SEK 8.3 million per year, based on the same assumptions as above.

#### Dilution and effects on key ratios

Upon maximum allotment of employee stock options and provided that (i) the hedging arrangements in accordance with item 18(b) below, and (ii) net share-settlement as proposed under item 18(a) above are adopted by the General Meeting, it is estimated that not more than 304,849 ordinary shares will be allotted to participants under the Option Program 2021, and that 135,693 ordinary shares will be used to secure social contributions arising as a result of the Option Program 2021, which would entail a dilution effect of approximately 1.0 per cent of the total number of ordinary shares in the company.

Given the above assumptions regarding scope and costs, and that Option Program 2021 was introduced in 2019 instead, it is estimated that the key figure earnings per share for full year 2020 would have decreased from SEK -9.98 to approximately SEK -10.18.

#### **Proposal regarding authorization for the Board of Directors to issue new class C shares, authorization to repurchase issued class C shares, transfer own ordinary shares to participants in the programs and the market (item 18(b)(i)-(iii))**

The resolutions under items 18(b)(i)-(iii) below are proposed to be conditional upon each other and for that reason it is proposed that all resolutions are to be passed as one resolution.

#### Authorization for the Board of Directors to issue class C shares (item 18(b)(i))

The Board of Directors proposes that the Annual General Meeting resolves to authorize the Board of Directors, during the period until the Annual General Meeting 2022, on one or more occasions, to increase the company’s share capital by not more than SEK 440,452 by the issue of not more than 440,452 class C shares, each with a quota value of SEK one (1). With deviation from the shareholders’ pre-emption rights, the participating bank shall be entitled to subscribe for the new class C shares at a subscription price corresponding to the quota value of the shares. The purpose of the authorization and the reason for the deviation from the shareholders’ pre-emption rights in connection with the issue of shares is to ensure delivery of shares to employees under the Option Program 2021 and/or Option Program 2020, as well as to secure potential social contributions arising as a result of the Option Program 2021 and/or Option Program 2020.

*Authorization for the Board of Directors to repurchase class C shares (item 18(b)(ii))*

The Board of Directors proposes that the Annual General Meeting resolves to authorize the Board of Directors, during the period until the Annual General Meeting 2022, on one or more occasions, to repurchase class C shares. The repurchase may only be effected through an offer directed to all holders of class C shares and shall comprise all outstanding class C shares. Repurchases shall be effected at a purchase price corresponding to the quota value of the share. Payment for the acquired class C shares shall be made in cash. The purpose of the proposed repurchase authorization is to ensure delivery of shares under the Option Program 2021 and/or Option Program 2020 and to secure possible social contributions arising as a result of the Option Program 2021 and/or Option Program 2020 and other outstanding option programs.

*Decision to transfer own ordinary shares (item 18(b)(iii))*

The Board of Directors proposes that the Annual General Meeting resolves that class C shares that the company has acquired based on the authorization to repurchase class C shares in accordance with item 18(b)(ii) may, following the reclassification into ordinary shares, be transferred free of charge to participants of the Option Program 2021 and/or Option Program 2020 in accordance with the adopted terms and conditions (including in accordance with the revised terms and conditions for Option Program 2020 if resolved by the Annual General Meeting in accordance with agenda item 19(b) below) and in order to secure possible social contributions arising as a result of the Option Program 2021 and/or Option Program 2020.

The Board of Directors further proposes that the Annual General Meeting resolves that not more than 304,849 ordinary shares may be transferred to participants in accordance with the terms and conditions of the Option Program 2021 and/or Option Program 2020, and that not more than 135,693 ordinary shares shall be transferred on Nasdaq Stockholm, including through a financial intermediary, at a price within the registered price range at the relevant time, to cover any social contributions in accordance with the terms and conditions of the Option Program 2021 and/or Option Program 2020. The number of shares to be transferred is subject to recalculation in the event of a bonus issue, split, rights issue and/or other similar events.

***Resolution on equity swap arrangements with third parties (item 18(c))***

In the event that the required majority for item 18(b) above cannot be achieved, the Board of Directors proposes that the Annual General Meeting resolves to hedge the Option Program 2021 by allowing Hansa Biopharma to enter into equity swap arrangements with third parties on market terms, where the third party in its own name will be able to acquire and transfer ordinary shares in Hansa Biopharma to the participants.

*The preparation of the proposal*

Option Program 2021 has been prepared by the company's Board of Directors and its Remuneration Committee in consultation with external advisors. Option Program 2021 has been discussed by the Board of Directors at meetings held in March and April 2021.

*Majority requirement*

The resolution of the Annual General Meeting pursuant to item 18(a) above requires a majority of more than half of the votes cast. A decision according to the proposal under item 18(b) above is valid only when supported by shareholders holding not less than nine-tenths of both the votes cast and of the shares represented. For a valid decision according to the proposal under item 18(c) above, a majority of more than half of the votes cast shall be required.

***Proposal to resolve on an amendment of the terms of the long-term incentive program based on employee stock options adopted in 2019 and 2020 (item 19)***

The Board of Directors has considered revised terms and different methods for transfer of ordinary shares and exercising options under the company's long-term incentive programs based on employee stock options in order to have relevant terms and manage the programs in a cost-effective and flexible manner and to limit dilution under the 2021 as well as existing option programs.

In light of this, the Board of Directors has proposed that the Option Program 2021 as set out above is implemented with adjusted terms compared to the previous programs entailing an exercise period of three years (instead of one year) as well as settlement of the Option Program 2021 by using a net share-settlement method (see item 18 above). Now therefore, the Board of Directors also proposes that these amendments shall be approved and apply to the long-term incentive programs based on employee stock options adopted by the Annual General Meetings in 2019 and 2020 (the “**Option Programs 2019-2020**”) as set out below.

***Proposal to resolve on an amendment of the terms of the long-term incentive program based on employee stock options adopted in 2019 as well as transfer of warrants under the amended terms (item 19(a))***

The Board of Directors proposes that an amendment of the terms is implemented regarding the Option Program 2019. The proposal entails that the exercise period in Option Program 2019 is set to three years instead of one month and that a net share-settlement method is included which entails settlement of the Option Program 2019 by using a net share-settlement method (as described in item 18 above).

The proposed change in the exercise period is, in the opinion of the Board, beneficial to shareholders, as it will avoid pressure on the share price by a concentration of stock option exercises and management transactions to one month only. The non-cash personnel cost in accordance with IFRS 2 related to such proposed change are estimated to amount to approximately SEK 2.0 million in total.

In order to ensure delivery of shares in accordance with the Option Program 2019 and to cover costs related to social contributions, the Annual General Meeting 2019 resolved on the issue and transfer of warrants. Since the Board of Directors through this proposal suggests that certain terms for the Option Program 2019 are amended, the Board of Directors also proposes that the Annual General Meeting approves that the warrants issued for hedging purposes under the Option Program 2019 may also be used under the Option Program 2019 if revised according to this item 19(a). In line with the previous approval from the Annual General Meeting, the warrants shall be used to secure the delivery of ordinary shares and to secure social contribution costs.

***Proposal to resolve on an amendment of the terms of the long-term incentive program based on employee stock options adopted in 2020 (item 19(b))***

The Board of Directors proposes that an amendment of the terms is implemented regarding the Option Program 2020. The proposal entails that the exercise period in Option Program 2020 is set to three years instead of one month and that a net share-settlement method is included which entails settlement of the Option Program 2020 by using a net share-settlement method (as described in item 18 above).

The proposed change in the exercise period is, in the opinion of the Board, beneficial to shareholders, as it will avoid pressure on the share price by a concentration of stock option exercises and management transactions to one month only. The non-cash personnel cost in accordance with IFRS 2 related to such proposed change are estimated to amount to approximately SEK 4.4 million in total.

***Proposal regarding resolution on authorization for the Board of Directors to resolve on new issue of ordinary shares and warrants and/or convertibles (item 20)***

***Main proposal (item 20(a))***

Hansa Biopharma is currently launching its lead asset, imlifidase for enabling kidney transplants in highly sensitized patients, in Europe and is also implementing efforts to potentially enable future regulatory approval for this indication in other important markets while pursuing multiple pipeline building projects within transplantation, autoimmune diseases and gene therapy based on its validated technology platform. In this situation, it is important for the company’s ability to build and maximize shareholder value to have, and it is the purpose of the proposed authorization to provide, sufficient financial flexibility and a broad acting scope to the board of directors, in particular to match significant commercial and pipeline growth acceleration opportunities with the available financing mandate, provide flexibility to quickly respond to strategic opportunities such as partnerships or collaborations or to expand the shareholder constituency in certain investor markets or in connection with the listing of the shares on a U.S. stock exchange.

The Board of Directors proposes that the Annual General Meeting resolves to authorize the Board of Directors to, until the next Annual General Meeting, on one or more occasions, decide upon issuances of new ordinary shares, issuance of warrants and/or convertibles. New issues of ordinary shares and issues of warrants and/or convertibles may occur with or without preferential rights for shareholders of the company and may be made either in cash and/or by way of set-off or contribution in kind or otherwise on specific terms. The number of shares issued, or number of shares created in connection with exercise of warrants or conversion of convertibles, may not correspond to a dilution of more than 20 per cent of the total number of shares outstanding at the Annual General Meeting's resolution on the proposed authorization, after full exercise of the hereby proposed authorization. The CEO shall be authorized to make such minor adjustments that may be required to register the authorization.

### **Alternative proposal (item 20(b))**

If the proposal in item 20(a) above does not get the required supportive votes from the Annual General Meeting to be passed, the Board of Directors proposes that it is given an authorization to issue new shares, warrants and/or convertibles corresponding to a dilution of not more than 10 per cent, on the same terms and conditions as stated above in item 20(a).

### **Majority requirements**

For a valid decision to introduce a long term incentive program for employees in the form of performance based share rights (item 17(b)), a long term incentive program for employees in Hansa Biopharma in the form of employee stock options (item 18(b)) and amendment of the terms of the long-term incentive program based on employee stock options adopted in 2019 (item 19(a)) it is required that the proposals be supported by shareholders representing at least nine tenths (9/10) of both the votes cast and the shares represented at the Annual General Meeting. Resolutions in accordance with item 16 and 20 above requires approval of at least two thirds (2/3) of the shares represented and votes cast at the Annual General Meeting.

### **Shareholders' right to request information**

Shareholders are reminded of their right to request information in accordance with Chapter 7 Section 32 of the Swedish Companies Act (Sw. *aktiebolagslagen*). A request for such information shall be made in writing to Hansa Biopharma AB (publ), att: Annual General Meeting, Box 785, SE-220 07 Lund, Sweden or via email to [ir@hansabiopharma.com](mailto:ir@hansabiopharma.com), no later than on May 2, 2021. Information relating to such requests will be made available at Hansa Biopharma AB (publ), Scheelevägen 22, SE-220 07 Lund, Sweden and on [www.hansabiopharma.com/](http://www.hansabiopharma.com/) no later than on May 7, 2021. The information will also be sent, within the same period of time, to shareholders who so request and state their address.

### **Shares and votes**

At the time this notice was issued, the total number of shares in the company amounts to 45,894,909, of which 44,473,452 ordinary shares and 1,421,457 class C shares. All class C shares are held in treasury. The total number of votes in the company amounts to 44,615,597.7 of which the company holds 142,145.7 votes.

### **Documents**

The annual report, the auditor's report, the remuneration report and other supporting documents for the general meeting, including complete proposals from the Board of Directors, the proposal and motivated statement from the Nomination Committee as well as the statement from the auditor pursuant to Chapter 8 Section 54 of the Swedish Companies Act will be available to the shareholders at the company's office at Scheelevägen 22, SE-220 07 Lund, Sweden, and on the company's webpage [www.hansabiopharma.com](http://www.hansabiopharma.com), no later than April 21, 2021, and will be sent to shareholders who so request and state their postal address.

Proxy forms for shareholders who would like to vote in advance through proxy are available at <http://www.hansabiopharma.com/>.

For information on how your personal data is processed, see the integrity policy that is available at Euroclear's webpage. <http://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>

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*This is an in-house translation of the Swedish original wording. In case of differences between the English translation and the Swedish original, the Swedish text shall prevail.*

Lund, April 2021  
**Hansa Biopharma AB (publ)**  
*The Board of Directors*

### About Hansa Biopharma

Hansa Biopharma is a pioneering commercial-stage biopharmaceutical company on a mission to develop and commercialize innovative, lifesaving and life altering treatments for patients with rare immunological conditions. Hansa has developed a first-in-class immunoglobulin G (IgG) antibody cleaving enzyme therapy, which has been shown to enable kidney transplantation in highly sensitized patients. Hansa has a rich and expanding research and development program, based on the Company's proprietary IgG-cleaving enzyme technology platform, to address serious unmet medical needs in transplantation, autoimmune diseases, gene therapy and cancer. Hansa Biopharma is based in Lund, Sweden and has operations in Europe and the U.S. The Company is listed on Nasdaq Stockholm under the ticker HNSA. Find out more at <https://hansabiopharma.com>.

--ENDS--

For more information:

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**NOTIFICATION OF ATTENDANCE AND FORM FOR ADVANCE VOTING**

by postal voting in accordance with Section 22 of the Act (2020:198) on temporary exceptions to facilitate the execution of general meetings in companies and other associations

**Submitted to Hansa Biopharma AB (publ) no later than May 11, 2021.**

The shareholder below is hereby notifying the company of its participation and exercising the voting right for all of the shareholder's shares in Hansa Biopharma AB (publ), Reg. No. 556734-5359 at the Annual General Meeting on May 12, 2021. The voting right is exercised in accordance with the below marked voting options.

<b>Name of the shareholder</b>	<b>Personal identity number/registration number</b>
<b>Telephone number</b>	<b>E-mail</b>

**Assurance (if the undersigned is a legal representative of a shareholder who is a legal entity):** I, the undersigned, am a board member, the CEO or a signatory of the shareholder and solemnly declare that I am authorised to submit this advance vote on behalf of the shareholder and that the contents of the advance vote correspond to the shareholder's decisions

**Assurance (if the undersigned represents the shareholder by proxy):** I, the undersigned, solemnly declare that the enclosed power of attorney corresponds to the original and that it has not been revoked

<b>Place and date</b>
<b>Signature</b>
<b>Clarification of signature</b>

**Instructions to vote in advance:**

- Complete the shareholder information above
- Select the preferred voting options below
- Print, sign and send the form in original to Advokatfirman Vinge KB, Att: Anders Sundin Lundberg, Box 1703, 111 87 Stockholm, Sweden. A completed and signed form may also be submitted electronically and shall, in that case, be sent to [hansabiopharma@vinge.se](mailto:hansabiopharma@vinge.se).

- If the shareholder votes in advance by proxy, a power of attorney shall be enclosed to the form. If the shareholder is a legal entity, a certificate of incorporation or a corresponding document shall be enclosed to the form
- Please note that a shareholder whose shares have been registered in the name of a bank or securities institute must re-register its shares in its own name to vote. Instructions for this is included in the notice convening the meeting

A shareholder cannot give any other instructions than selecting one of the options specified at each point in the form. If a shareholder wishes to abstain from voting in relation to a matter, kindly refrain from selecting an option. A vote is invalid if the shareholder has provided the form with specific instructions or conditions or if pre-printed text is amended or supplemented. One form per shareholder will be considered. If more than one form is submitted, the form with the latest date will be considered. The form latest received by the company will be considered if two forms are dated at the same date. An incomplete or wrongfully completed form may be discarded without being considered.

The form, together with any enclosed authorisation documentation, shall be provided to Hansa Biopharma no later than May 11, 2021. An advance vote can be withdrawn up to and including May 11, 2021 by contacting [hansabiopharma@vinge.se](mailto:hansabiopharma@vinge.se).

For complete proposals for the items on the agenda, kindly refer to the notice convening the meeting and the proposals on Hansa Biopharma's webpage.

For information on how your personal data is processed, see the integrity policy that is available at Euroclear's webpage [www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf](http://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf).

## Annual General Meeting in Hansa Biopharma on May 12, 2021

The options below comprise the proposals submitted by the Board of Directors and the Nomination Committee which are included in the notice convening the Annual General Meeting.

<b>1. Election of chairman of the meeting</b> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>2. Election of one or two persons to attest the minutes.</b> <b>Jannis Kitsakis (AP4)</b> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>3. Preparation and approval of the voting list</b> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>4. Approval of the agenda</b> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>5. Determination as to whether the meeting has been duly convened</b> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>7(a) Resolution regarding the adoption of the income statement and the balance sheet, and of the consolidated income statement and the consolidated balance sheet</b> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>7(b) Resolution regarding allocation of the company's result according to the adopted balance sheet</b> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>7(c) Resolution regarding discharge from liability for the members of the Board of Directors and the CEO</b>
<b>7(c)(i) Ulf Wiinberg, member of the Board of Directors</b> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>7(c)(ii) Birgit Stattin Norinder, member of the Board of Directors</b> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>7(c)(iii) Anders Gersel Pedersen, member of the Board of Directors</b> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>7(c)(iv) Andreas Eggert, member of the Board of Directors</b> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>7(c)(v) Eva Nilsagård, member of the Board of Directors</b> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>7(c)(vi) Mats Blom, member of the Board of Directors</b> Yes <input type="checkbox"/> No <input type="checkbox"/>

<p><b>7(c)(vii) Søren Tulstrup, CEO</b></p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p><b>8(a) Determination of the number of members of the Board of Directors</b></p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p><b>8(b) Determination of the number of auditors</b></p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p><b>9(a) Determination of fees for members of the Board of Directors</b></p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p><b>9(b) Determination of fees for auditors</b></p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p><b>10. Election of the members of the Board of Directors</b></p>
<p><b>10(a) Ulf Wiinberg</b></p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p><b>10(b) Anders Gersel Pedersen</b></p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p><b>10(c) Andreas Eggert</b></p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p><b>10(d) Eva Nilsagård</b></p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p><b>10(e) Hilary Malone</b></p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p><b>10(f) Mats Blom</b></p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p><b>11. Election of the chairman of the Board of Directors</b> <b>Ulf Wiinberg</b></p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p><b>12. Election of auditors</b></p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p><b>13. Proposal regarding principles for appointing the Nomination Committee</b></p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p><b>14. Presentation of the Board of Directors' remuneration report for approval</b></p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p><b>15. Proposal regarding guidelines for executive remuneration</b></p>

Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>16. Proposal regarding the amendment of the articles of association</b> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>17. Proposal to adopt a long-term incentive program based on performance-based share rights for employees at Hansa Biopharma</b>
<b>17(a). Proposal to adopt the Share Rights Program 2021</b> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>17(b). Resolution on the transfer of own ordinary shares to participants in Share Rights Program 2021 and in Share Rights Programs 2018-2020 and the market</b> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>17(c). Resolution on equity swap arrangements with third parties</b> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>18. Proposal to adopt a long-term incentive program based on employee stock options for employees at Hansa Biopharma</b>
<b>18(a). Proposal regarding the adoption of Option Program 2021</b> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>18(b). Proposal regarding authorization for the Board of Directors to issue new class C shares, authorization to repurchase issued class C shares, transfer own ordinary shares to participants in the programs and the market</b> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>18(c). Resolution on equity swap arrangements with third parties</b> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>19. Proposal to resolve on an amendment of the terms of the long-term incentive program based on employee stock options adopted in 2019 and 2020</b>
<b>19(a). Proposal to resolve on an amendment of the terms of the long-term incentive program based on employee stock options adopted in 2019 as well as transfer of warrants under the amended terms</b> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>19(b). Proposal to resolve on an amendment of the terms of the long-term incentive program based on employee stock options adopted in 2020</b> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>20. Proposal regarding resolution on authorization for the Board of Directors to resolve on new issue of ordinary shares and warrants and/or convertibles</b>
<b>20(a). Main proposal</b> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>20(b). Alternative proposal</b> Yes <input type="checkbox"/> No <input type="checkbox"/>

**The shareholder wishes that the resolutions under one or several items in the form above be deferred to a continued general meeting**

(Completed only if the shareholder has such a wish)

Item/items (use numbering):

## Bilaga 3 / Appendix 3

Redovisning av resultatet av förhandsröster avseende varje punkt på dagordningen i enlighet med 26 § lagen (2020:198) om tillfälliga undantag för att underlätta genomförandet av bolags- och föreningsstämmor  
 Record of the advance votes cast on each item on the agenda in accordance with section 26 in the Act on temporary exemptions in order to facilitate the conduction of general meetings  
 (Sw. lagen (2020:198) om tillfälliga undantag för att underlätta genomförandet av bolags- och föreningsstämmor).

Punkt på dagordningen / Item on the agenda	Antal röster / Number of votes			Antal aktier / Number of shares				Procent av företrädda aktier / Per cent of the represented shares				Procent av avgivna röster / Per cent of the number of votes			Procent av aktiekapitalet / Per cent of the share capital		
	För / For	Emot / Against	Avstår / Abstain	För / For	Emot / Against	Avstår / Abstain	För / For	Emot / Against	Avstår / Abstain	För / For	Emot / Against	Avstår / Abstain	För / For	Emot / Against	Avstår / Abstain		
1. Val av ordförande vid bolagsstämman / Election of the Chairman of the Annual General Meeting	13 090 432	0	7 349 498	13 090 432	0	7 349 498	64,04%	0,00%	35,96%	100,00%	0,00%	28,52%	0,00%	35,96%			
2.3. Val av en eller två justeringsspersoner / Election of one or two persons to attest the minutes – Jannis Kikakis	13 090 432	0	7 349 498	13 090 432	0	7 349 498	64,04%	0,00%	35,96%	100,00%	0,00%	28,52%	0,00%	35,96%			
3. Upprättande och godkännande av röstlistor / Preparation and approval of the voting list	13 090 432	0	7 349 498	13 090 432	0	7 349 498	64,04%	0,00%	35,96%	100,00%	0,00%	28,52%	0,00%	35,96%			
4. Godkännande av dagordningen / Approval of the agenda	13 090 432	0	7 349 498	13 090 432	0	7 349 498	64,04%	0,00%	35,96%	100,00%	0,00%	28,52%	0,00%	35,96%			
5. Prövning av om stämman blivit behörigen sammankallad / Determination as to whether the Annual General Meeting has been duly convened	13 090 432	0	7 349 498	13 090 432	0	7 349 498	64,04%	0,00%	35,96%	100,00%	0,00%	28,52%	0,00%	35,96%			
7(a) Beslut om fastställande av resultaträkning och balansräkning samt koncernresultaträkning och koncernbalansräkning / Resolutions on approval of the income statement and the balance sheet, and the consolidated income statement and the consolidated balance sheet	20 418 545	0	21 385	20 418 545	0	21 385	99,90%	0,00%	0,10%	100,00%	0,00%	44,49%	0,00%	0,10%			
7(b) Beslut om disposition av bolagets resultat enligt den fastställda balansräkningen / Resolution regarding allocation of the company's result according to the adopted balance sheet	20 439 930	0	0	20 439 930	0	0	100,00%	0,00%	0,00%	100,00%	0,00%	44,54%	0,00%	0,00%			
7(c)(i) Beslut om ansvarsfrihet för styrelseledamöterna och den verkställande direktören / Resolution regarding discharge from liability for the members of the Board of Directors and the CEO - Ulf Winberg	19 797 556	0	642 374	19 797 556	0	642 374	96,86%	0,00%	3,14%	100,00%	0,00%	43,14%	0,00%	3,14%			
7(c)(ii) Beslut om ansvarsfrihet för styrelseledamöterna och den verkställande direktören / Resolution regarding discharge from liability for the members of the Board of Directors and the CEO - Birgit Stättin	20 397 556	0	42 374	20 397 556	0	42 374	99,79%	0,00%	0,21%	100,00%	0,00%	44,44%	0,00%	0,21%			
7(c)(iii) Beslut om ansvarsfrihet för styrelseledamöterna och den verkställande direktören / Resolution regarding discharge from liability for the members of the Board of Directors and the CEO - Anders Gersel Pedersen	20 397 556	0	42 374	20 397 556	0	42 374	99,79%	0,00%	0,21%	100,00%	0,00%	44,44%	0,00%	0,21%			
7(c)(iv) Beslut om ansvarsfrihet för styrelseledamöterna och den verkställande direktören / Resolution regarding discharge from liability for the members of the Board of Directors and the CEO - Andreas Eggert	20 397 556	0	42 374	20 397 556	0	42 374	99,79%	0,00%	0,21%	100,00%	0,00%	44,44%	0,00%	0,21%			
7(c)(v) Beslut om ansvarsfrihet för styrelseledamöterna och den verkställande direktören / Resolution regarding discharge from liability for the members of the Board of Directors and the CEO - Eva Nilssgård	20 397 556	0	42 374	20 397 556	0	42 374	99,79%	0,00%	0,21%	100,00%	0,00%	44,44%	0,00%	0,21%			
7(c)(vi) Beslut om ansvarsfrihet för styrelseledamöterna och den verkställande direktören / Resolution regarding discharge from liability for the members of the Board of Directors and the CEO - Mats Blom	20 397 556	0	42 374	20 397 556	0	42 374	99,79%	0,00%	0,21%	100,00%	0,00%	44,44%	0,00%	0,21%			
7(c)(vii) Beslut om ansvarsfrihet för styrelseledamöterna och den verkställande direktören / Resolution regarding discharge from liability for the members of the Board of Directors and the CEO - Søren Lüttrup	20 397 556	0	42 374	20 397 556	0	42 374	99,79%	0,00%	0,21%	100,00%	0,00%	44,44%	0,00%	0,21%			
8(a) Fastställande av antalet styrelseledamöter / Determination of the number of members of the Board of Directors	20 439 930	0	0	20 439 930	0	0	100,00%	0,00%	0,00%	100,00%	0,00%	44,54%	0,00%	0,00%			
8(b) Fastställande av antalet revisorer / Determination of the number of auditors	20 439 930	0	0	20 439 930	0	0	100,00%	0,00%	0,00%	100,00%	0,00%	44,54%	0,00%	0,00%			
9(a) Fastställande av arvoden åt styrelsen / Determination of fees for members of the Board of Directors	20 439 930	0	0	20 439 930	0	0	100,00%	0,00%	0,00%	100,00%	0,00%	44,54%	0,00%	0,00%			
9(b) Fastställande av arvoden åt revisorerna / Determination of fees for members for auditors	20 439 930	0	0	20 439 930	0	0	100,00%	0,00%	0,00%	100,00%	0,00%	44,54%	0,00%	0,00%			
10(a) Val av styrelseledamöter och revisor / Election of board members and Chairman of the Board of Directors - Ulf Winberg	19 648 779	791 151	0	19 648 779	791 151	0	96,13%	3,87%	0,00%	96,13%	3,87%	42,81%	1,72%	0,00%			
10(b) Val av styrelseledamöter och revisor / Election of board members and Chairman of the Board of Directors - Anders Gersel Pedersen	20 439 930	0	0	20 439 930	0	0	100,00%	0,00%	0,00%	100,00%	0,00%	44,54%	0,00%	0,00%			
10(c) Val av styrelseledamöter och revisor / Election of board members and Chairman of the Board of Directors - Andreas Eggert	20 439 930	0	0	20 439 930	0	0	100,00%	0,00%	0,00%	100,00%	0,00%	44,54%	0,00%	0,00%			
10(d) Val av styrelseledamöter och revisor / Election of board members and Chairman of the Board of Directors - Eva Nilssgård	16 174 628	4 265 302	0	16 174 628	4 265 302	0	79,13%	20,87%	0,00%	79,13%	20,87%	35,24%	9,29%	0,00%			
10(e) Val av styrelseledamöter och revisor / Election of board members and Chairman of the Board of Directors - Hilary Malone	20 439 930	0	0	20 439 930	0	0	100,00%	0,00%	0,00%	100,00%	0,00%	44,54%	0,00%	0,00%			
10(f) Val av styrelseledamöter och revisor / Election of board members and Chairman of the Board of Directors - Mats Blom	20 439 930	0	0	20 439 930	0	0	100,00%	0,00%	0,00%	100,00%	0,00%	44,54%	0,00%	0,00%			
11. Val av styrelseledamöter och revisor / Election of board members and Chairman of the Board of Directors - Ulf Winberg (nyerordnad / Chairman)	17 696 527	2 743 409	0	17 696 527	2 743 409	0	86,58%	13,42%	0,00%	86,58%	13,42%	38,56%	5,98%	0,00%			
12. Val av revisorer / Election of auditors	20 439 930	0	0	20 439 930	0	0	100,00%	0,00%	0,00%	100,00%	0,00%	44,54%	0,00%	0,00%			
13. Förslag om principer för utseende av valberedning / Proposal regarding principles for appointing the Nomination Committee	20 439 930	0	0	20 439 930	0	0	100,00%	0,00%	0,00%	100,00%	0,00%	44,54%	0,00%	0,00%			
14. Framtagande av styrelsens ersättningsrapport för godkännande / Presentation of the Board of Directors' remuneration report for approval	20 356 267	23 229	60 434	20 356 267	23 229	60 434	99,59%	0,11%	0,30%	99,89%	0,11%	44,35%	0,05%	0,30%			
15. Förslag till riktlinjer för ersättning för ledande befattningshavare / Proposal regarding guidelines for executive remuneration	20 344 066	95 864	0	20 344 066	95 864	0	99,53%	0,47%	0,00%	99,53%	0,47%	44,33%	0,21%	0,00%			
16. Förslag till beslut om ändring av bolagsordningen / Proposal regarding the amendment of the articles of association	20 439 930	0	0	20 439 930	0	0	100,00%	0,00%	0,00%	100,00%	0,00%	44,54%	0,00%	0,00%			
17(a) Beslut om bemyndigande för styrelsen att besluta om emission av aktier - Förslag till beslut om antagande av Aktierettsprogrammet 2021 / Proposal to adopt a long-term incentive program based on performance-based share rights for employees at Hansa Biopharma - Proposal to adopt the Share Rights Program 2021	20 295 347	144 583	0	20 295 347	144 583	0	99,29%	0,71%	0,00%	99,29%	0,71%	44,22%	0,32%	0,00%			
17(b) Beslut om bemyndigande för styrelsen att besluta om emission av aktier - Beslut om överlåtelse av egna stamaktier till deltagare i Aktierettsprogrammet 2021 och i Aktierettsprogrammen 2018-2020 och i marknaden / Proposal to adopt a long-term incentive program based on performance-based share rights for employees at Hansa Biopharma - Resolution on the transfer of own ordinary shares to participants in Share Rights Program 2021 and in Share Rights Programs 2018-2020 and the market	20 295 347	144 583	0	20 295 347	144 583	0	99,29%	0,71%	0,00%	99,29%	0,71%	44,22%	0,32%	0,00%			
17(c) Förslag om antagande av ett långsiktigt incitamentsprogram i form av ett prestationsbaserat aktieprogram för anställda inom Hansa Biopharma - Aktieswap-avtal med tredje part / Proposal to adopt a long-term incentive program based on performance-based share rights for employees at Hansa Biopharma - Resolution on an equity swap arrangements with third parties	14 767 176	5 672 754	0	14 767 176	5 672 754	0	72,25%	27,75%	0,00%	72,25%	27,75%	32,18%	13,36%	0,00%			
18(a) Förslag om antagande av ett långsiktigt incitamentsprogram i form av personaloptioner för anställda inom Hansa Biopharma - Förslag till beslut om antagande av Optionsprogrammet 2021 / Proposal to adopt a long-term incentive program based on employee stock options for employees at Hansa Biopharma - Proposal regarding the adoption of Option Program 2021	20 217 045	222 885	0	20 217 045	222 885	0	98,91%	1,09%	0,00%	98,91%	1,09%	44,05%	0,49%	0,00%			
18(b) Förslag om antagande av ett långsiktigt incitamentsprogram i form av personaloptioner för anställda inom Hansa Biopharma - Förslag om bemyndigande för styrelsen om emission av nya C-aktier, bemyndigande om återköp av emitterade C-aktier, överlåtelse av egna stamaktier till deltagare i programmet och i marknaden / Proposal to adopt a long-term incentive program based on employee stock options for employees at Hansa Biopharma - Proposal regarding authorization for the Board of Directors to issue new class C shares, authorization to repurchase issued class C shares, transfer own ordinary shares to participants in the programs and the market	20 217 045	222 885	0	20 217 045	222 885	0	98,91%	1,09%	0,00%	98,91%	1,09%	44,05%	0,49%	0,00%			
18(c) Förslag om antagande av ett långsiktigt incitamentsprogram i form av personaloptioner för anställda inom Hansa Biopharma - Aktieswap-avtal med tredje part / Proposal to adopt a long-term incentive program based on employee stock options for employees at Hansa Biopharma - Resolution on an equity swap arrangements with third parties	17 261 092	3 178 838	0	17 261 092	3 178 838	0	84,45%	15,55%	0,00%	84,45%	15,55%	37,61%	6,93%	0,00%			
19(a) Förslag till beslut om ändring av villkoren för de långsiktiga incitamentsprogrammen i form av personaloptioner som antogs 2019 och 2020 - Förslag till beslut om ändring i villkoren för det långsiktiga incitamentsprogrammet i form av personaloptioner som antogs 2019 och om överlåtelse av teckningsoptioner enligt de ändrade villkoren / Proposal to resolve on an amendment of the terms of the long-term incentive program based on employee stock options adopted in 2019 and 2020 - Proposal to resolve on an amendment of the terms of the long-term incentive program based on employee stock options adopted in 2019 as well as transfer of warrants under the amended terms	20 277 479	162 451	0	20 277 479	162 451	0	99,21%	0,79%	0,00%	99,21%	0,79%	44,18%	0,35%	0,00%			
19(b) Förslag till beslut om ändring av villkoren för de långsiktiga incitamentsprogrammen i form av personaloptioner som antogs 2019 och 2020 - Förslag till beslut om ändring i villkoren för det långsiktiga incitamentsprogrammet i form av personaloptioner som antogs 2019 och om överlåtelse av teckningsoptioner enligt de ändrade villkoren - Förslag till beslut om ändring i villkoren för det långsiktiga incitamentsprogrammet i form av personaloptioner som antogs 2020 / Proposal to resolve on an amendment of the terms of the long-term incentive program based on employee stock options adopted in 2019 and 2020 - Proposal to resolve on an amendment of the terms of the long-term incentive program based on employee stock options adopted in 2020	20 277 479	162 451	0	20 277 479	162 451	0	99,21%	0,79%	0,00%	99,21%	0,79%	44,18%	0,35%	0,00%			
20(a) Förslag till beslut om bemyndigande för styrelsen att besluta om nyemission av stamaktier, teckningsoptioner och/eller konvertibler - Huvudförslag / Proposal regarding resolution on authorization for the Board of Directors to resolve on new issue of ordinary shares and warrants and/or convertibles - Main proposal	18 263 680	2 176 250	0	18 263 680	2 176 250	0	89,35%	10,65%	0,00%	89,35%	10,65%	39,79%	4,74%	0,00%			
20(b) Förslag till beslut om bemyndigande för styrelsen att besluta om nyemission av stamaktier, teckningsoptioner och/eller konvertibler - Alternativt förslag / Proposal regarding resolution on authorization for the Board of Directors to resolve on new issue of ordinary shares and warrants and/or convertibles - Alternative proposal	14 555 952	5 882 978	0	14 555 952	5 882 978	0	71,21%	28,79%	0,00%	71,21%	28,79%	31,72%	12,82%	0,00%			
<b>Totalt antal företrädda aktier: / Total number of represented shares:</b>																	
<b>Totalt antal företrädda röster: / Total number of represented votes:</b>	20 439 930																
<b>Totalt antal utgivna aktier: / Total number of shares:</b>	45 894 909																
<b>Totalt antal utgivna röster: / Total number of votes:</b>	44 615 597,7																

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# Remuneration

135 Remuneration report 2020



Stock image

# Remuneration Report 2020

## Introduction

This remuneration report provides an outline of how Hansa Biopharma's guidelines for remuneration (the "Remuneration guidelines"), adopted by the annual general meeting 2020, were implemented in 2020. The report also provides information on remuneration to the CEO and a summary of Hansa Biopharma's outstanding share-based long-term incentive programs. The report has been prepared in accordance with the Swedish Companies Act and the Remuneration Rules issued by the Swedish Corporate Governance Board.

Further information on senior executive remuneration is available in Note 5 (Employees and personnel costs) on pages 86 – 93 in the annual report 2020. Information on the work of the remuneration committee in 2020 is set out in the corporate governance report available on pages 117 – 132 in the annual report 2020.

Remuneration of the Board of Directors is not covered by this report. Such remuneration is resolved annually by the annual general meeting and disclosed in Note 5 on pages 86 – 93 in the annual report 2020.

## Key Developments 2020

### Overall Company performance in 2020

The CEO summarizes the Company's overall performance in his statement on page 5 – 6 in the annual report 2020.

### The Company's remuneration guidelines: scope, purpose and deviations

A prerequisite for the successful implementation of the Company's business strategy and safeguarding of its long-term interests, including its sustainability, is that the Company is able to recruit and retain highly qualified personnel, consequently, it is necessary that the Company offers market competitive remuneration. This has been becoming of paramount importance as the Company is required to attract talent from and in Sweden, other European countries and the US. Under Hansa Biopharma's remuneration guidelines, remuneration of senior executives shall be on market terms and may consist of the following components: fixed base salary, variable cash remuneration (including STI), pension benefits and other benefits.

The Remuneration guidelines, adopted by the annual general meeting 2020, can be found on pages 86 – 93 in the annual report 2020. During 2020, the Company has complied with the applicable Remuneration guidelines adopted by the general meeting. No deviations from the guidelines have been decided and no derogations from the procedure for implementation of the guidelines have been made. The auditor's report regarding the Company's compliance with the guidelines is available on the Company's website, [www.hansabiopharma.com](http://www.hansabiopharma.com). No remuneration has been reclaimed.

In addition to remuneration covered by the Remuneration guidelines, the annual general meetings of Hansa Biopharma have resolved to implement long-term share-based incentive plans for certain groups of Hansa employees and on remuneration guidelines for the Board of Directors.

**Table 1 – Total remuneration of the CEO (kSEK)\***

Table 1 below sets out the total remuneration related to Hansa Biopharma's CEO for 2020.

Name, position	Financial year	1 Fixed remuneration		2 Variable remuneration		3 Extra-ordinary items	4 Pension expense	5 Total remuneration	6 Proportion of fixed and variable remuneration in %
		Base salary	Other benefits	One-year variable	Multi-year variable				
<b>Søren Tulstrup (CEO)</b>	2020	6,341**	107***	2,406	0	0	0	8,854	73/27

\* Except for Multi-year variable remuneration, the table reports remuneration earned in 2020. Multi-year variable remuneration is reported if vested in 2020, as set out in column 8 of Table 2 and column 10 of Table 3 below (as applicable). Disbursement of any payments may or may not have been made the same year.

\*\* Includes KSEK 1,506, representing 30% of base salary, intended for own pension contribution.

\*\*\* Company car

## Share based remuneration

### Outstanding share-based long-term incentive programs

The Company has three long-term incentive programs outstanding in which amongst others also the CEO participates; long-term incentive program ("LTIP") 2018, 2019 and 2020. The Company had a long-term incentive program 2016 which lapsed during 2020 in which the CEO did not participate.

As a general condition to all programs, any rights may only vest provided that the participant, with certain exceptions, from the start of the incentive program and during the three (3) years vesting period thereafter maintains his or her employment within the Group.

### Long-term incentive program 2018

On May 29, 2018, the annual general meeting in Hansa Biopharma resolved to adopt a long-term incentive program for certain employees of Hansa Biopharma. The participants in the program were given the opportunity to acquire warrants at market value and/or receive so called performance-based share rights free of charge which, provided that certain conditions are met, may give the right to acquire shares in Hansa Biopharma AB. The CEO choose not to acquire any warrants under the long-term incentive program 2018 but received 51,389 share rights.

A share right under the incentive program 2018 entitles the holder to receive one ordinary share in Hansa Biopharma AB for free provided the performance condition is met during the vesting period. The performance condition states that the total shareholder return of the Company's ordinary share during the vesting period must reach or exceed certain percentage rates. If the specified minimum level is achieved, 25 percent of each participant's rights will entitle to performance shares but if the maximum level is reached, 100 percent of each participant's rights will entitle to performance shares.

A warrant under incentive program 2018 entitles the participant to subscribe for one share in Hansa Biopharma AB at a price equal to the market value of the share at the time of the warrant issuance, adjusted upwards with seven percent annually during the vesting period. Provided the participant remains an employee of the Group, subscription for shares may take place from June 12, 2021 through June 12, 2022. The warrants were sold on market terms and participants received a subsidy of maximum 25% of the price.

In total, 223,778 share rights and 6,701 warrants were outstanding under the long-term incentive program 2018 as of 31 December 2020, which corresponds to approximately 0.5 percent of the shares in the Company on a fully diluted basis as of December 31, 2020.

**Long-term incentive program 2019**

On May 22, 2019, the annual general meeting in Hansa Biopharma resolved to adopt a long-term incentive program for certain employees of Hansa Biopharma. The long-term incentive program 2019 includes two elements; one performance-based share rights program, and one option program comprising two series, a warrant and a employee stock option series. The CEO was granted 35,151 share rights and 66,347 employee stock options but chose not to acquire any warrants under incentive program 2019.

Under the performance-based share rights program, each share right entitles the holder to receive one ordinary share in Hansa Biopharma AB for free provided that the performance conditions are met during the vesting period. The final number of performance shares that each participant is entitled to receive is conditional upon the following performance conditions being met during the vesting period: (a) 22 percent of the performance shares in the event that market approval is obtained by EMEA within the EU, (b) 22 percent of the performance shares in the event that market approval is obtained by the FDA in the US, and (c) up to 56 percent of the performance shares related to the total shareholder return on the Company's ordinary shares (if the total shareholder return for the Company's ordinary share during the vesting period reaches or exceeds 75 percent, the participant will be awarded 56 percent of the performance shares and if the total shareholder return for the Company's ordinary share falls below 25 percent, no allotment of performance shares will be made under this performance condition. In between the percentages, allotment will be made linearly).

The option program comprises two series; Series 1 – Warrants, and Series 2 – Employee stock options. Series 1 consists of warrants which can be exercised for subscription of shares during the period from 15 June 2022 up to and including 15 July 2022. The transfer to participants is made at a price corresponding to the market value of the warrants at the time of transfer. The company subsidized up to 100 percent of the price for the transfer of the warrants. Series 2 consists of employee stock options allotted free of charge. The employee stock options have a vesting period of three years. Each warrant or employee stock option entitles the holder to receive one new ordinary share in Hansa Biopharma AB at a subscription price corresponding to 110 percent of the volume weighted average share price during the ten (10) trading days immediately prior to the offer to subscribe for the options and/or warrants.

In total, 287,555 share rights, 149,148 employee stock options and 11,000 warrants were outstanding under the long-term incentive program 2019 as of 31 December 2020, which corresponds to approximately 1.0 percent of the shares in the Company on a fully diluted basis as of December 31, 2020.

**Long-term incentive program 2020**

On June 23, 2020, the annual general meeting in Hansa Biopharma resolved to adopt a long-term incentive program for certain employees of Hansa Biopharma. The long-term incentive program 2020 includes two elements; one performance-based share rights program, and one employee stock option program. The CEO has been granted 57,278 share rights and 128,760 employee stock options under the long-term incentive program 2020.

Under the performance-based share rights program, each share right entitles the holder to receive one ordinary share in Hansa Biopharma AB for free provided that the performance conditions are met during the vesting period. In addition to the requirement for the participant's continued employment, the final number of performance shares that each participant is entitled to receive is also conditional upon the following performance conditions being met during the vesting period: (a) 22 percent of the performance shares in the event the US randomised controlled trial is completed, (b) 11 percent of the performance shares in the event that top line data read out of the ongoing phase 2 study in either AMR or GBS is completed with data providing a solid scientific rationale to continue either of the two programs, (c) 11 percent of the performance shares in the event that at least 70 percent of the targeted transplantation centres in Europe have been initiated, and (d) up to 56 percent of the performance shares related to the total shareholder return on the Company's ordinary shares (if the total shareholder return for the Company's ordinary share during the vesting period reaches or exceeds 75 percent, the participant will be awarded 56 percent of the performance shares and if the total shareholder return for the Company's ordinary share falls below 25 percent, no allotment of performance shares will be made under this performance condition. In between the percentages, allotment will be made linearly).

The option program 2020 consists of employee stock options allotted free of charge and each employee stock option entitles the holder to subscribe for one new ordinary share in Hansa Biopharma AB. The employee stock options have a vesting period of three years, after which the holder is entitled to exercise the options during a period of one month. Each employee stock option that is transferred entitles the holder to acquire one share in the Company, provided that the participant, with certain exceptions, is still employed within the Group, at an exercise price corresponding to the higher of (i)

125 percent of the volume weighted average share price during the 10 trading days immediately preceding the respective allotment of the employee stock options, or (ii) SEK 125.

In total, 389,556 share rights and 477,520 employee stock options were outstanding under the long-term incentive program 2020 as of 31 December 2020, which corresponds to approximately 3.4 percent of the shares in the Company on a fully diluted basis as of December 31, 2020.

## Remuneration of the CEO in share rights and employee stock options

Table 2 – Remuneration of the CEO in share rights

Name, position	The main conditions of share rights					Information regarding the reported financial year*					
						Opening balance	During the year 2020		Closing balance, 31st December 2020		
	1 Name of plan	2 Performance period	3 Award date	4 Vesting date	5 End of retention period	6 Share rights held at the beginning of the year	7 Awarded	8 Vested	9 Subject to a performance condition(s)	10 Awarded and unvested at year end	11 Shares rights subject to a retention period
Søren Tulstrup, CEO	LTIP2018	2018-2021	2018-06-15	2021-06-15	2021-06-15	51,389	0	0	51,389	51,389	51,389
	LTIP2019	2019-2022	2019-06-17	2022-06-17	2022-06-17	35,151	0	0	35,151	35,151	35,151
	LTIP2020	2020-2023	2020-07-23	2023-07-23	2023-07-23	0	57,278**	0	57,278	57,278	57,278
						<b>86,540</b>	<b>57,278</b>	<b>0</b>	<b>143,818</b>	<b>143,818</b>	<b>143,818</b>

\* In 2020, no changes occurred regarding the long-term incentive program 2018 or the long-term incentive program 2019, where the CEO holds 51,389 share rights and 35,151 share rights, respectively. In the long-term incentive program 2020, the CEO was awarded 57,278 share rights.

\*\* Each of the 57,278 Share rights represents a computed fair value of SEK 216.00 per share right calculated based on a Monte Carlo simulation. For further information please refer to Note 5 in Hansa Biopharma's annual report 2020.

Table 3 – Remuneration of the CEO in stock options

Name, position	The main conditions of share rights						Information regarding the reported financial year*						
							Opening balance	During the year 2020		Closing balance, 31st December 2020			
	1 Name of plan	2 Performance period	3 Award date	4 Vesting date	5 End of retention period	6 Exercise period	7 Exercise price (SEK)	8 Stock options held at the beginning of the year	9 Stock options awarded	10 Stock options vested	11 Stock options subject to a performance condition	12 Stock options awarded and unvested	13 Stock options subject to a retention period
Søren Tulstrup, CEO	LTIP2019	2019-2022	2019-06-17	2022-06-17	2022-06-17	2022-06-17 2022-07-17	196.20	66,347	0	0	66,347	0	66,347
	LTIP2020	2020-2023	2020-07-23	2023-07-23	2023-07-23	2023-07-27 2023-08-24	315.75	0	128,760**	0	128,760	0	128,760
							<b>66,347</b>	<b>128,760</b>	<b>0</b>	<b>0</b>	<b>195,107</b>	<b>0</b>	<b>195,107</b>

\* In 2020, no changes occurred regarding the long-term incentive program 2019, where the CEO holds 66,347 stock options. In the long-term incentive program 2020, the CEO was awarded 128,760 stock options.

\*\* Each of the 128,760 Stock options represents a computed fair value of SEK 53.05 per stock option calculated based on a Black-Scholes valuation. For further information please refer to Note 5 in Hansa Biopharma's annual report 2020.

### Application of performance criteria related to the 2020 CEO compensation

Both, long-term and short-term performance measures have been selected to reflect key milestones in delivering the Company's strategy and to encourage behaviour which is in the long-term interest of the Company. This is reflected in the performance criteria related to the Company's long-term incentive programs as well as the corporate objectives applied to performance measurement related to the short-term incentive program of Hansa. In selecting performance measures, the strategic objectives as well as short-term and long-term business priorities have been taken into account.

In 2020, none of the above-described share-based long-term compensation of the CEO vested. Thus, no performance criteria had to be applied during 2020 in relation to such long-term incentive programs.

Set out in Table 4 below is a description of how the criteria for payment of variable short-term compensation have been applied for the financial year 2020. Such criteria are based on the annual corporate objectives and form the basis for the short-term performance measurement of the CEO and all other members of the executive management.

**Table 4 – Criteria for payment of variable short-term compensation**

Name, Position	1 Description of the criteria related to the remuneration component	2 Relative weighting of the performance criteria	3 a) Measured performance and b) actual award/remuneration outcome
Søren Tulstrup, CEO	Imlifidase EU approval in kidney transplantation and commercial KPIs	20%	a) 75% b) 15%
	Submission of protocol to FDA for BLA enabling study and study KPIs	20%	a) 50% b) 10%
	Development KPIs related to ongoing clinical studies in anti-GBM, AMR and GBS	20%	a) 100% b) 20%
	Business development and financing KPIs	40%	a) 137.5% b) 55%

### Comparative information on remuneration and Company performance

**Table 5 – Company performance and CEO remuneration**

	2020
<b>CEO remuneration</b>	
Søren Tulstrup, CEO	kSEK 8,854
<b>Company's performance</b>	
Achievement of the annual corporate objectives	100%
Operating profit / loss	kSEK -422,807
<b>Average remuneration (base salary) on a full-time equivalent basis of employees</b>	
Non-executive employees of the Company	kSEK 822

## The Board of Directors' proposal regarding guidelines for executive remuneration

The Board of Directors proposes that the Annual General Meeting resolves to adopt guidelines for executive remuneration in accordance with the following.

The senior executives, i.e. the CEO and members of the executive committee, fall within the provisions of this policy. To the extent a board member conducts work for the Company, in addition to the board work, consulting fees and other compensation for such work may be paid. The policy is forward-looking, i.e. applicable to remuneration agreed, and amendments to remuneration already agreed, after adoption of the policy by the annual general meeting in May 2021.

A prerequisite for the successful implementation of the company's business strategy and safeguarding of its long-term interests, including its sustainability, is that the company is able to recruit and retain qualified personnel, consequently, it is necessary that the company offers market competitive remuneration.

For information regarding Hansa Biopharma's strategic priorities, please visit <https://hansabiopharma.com/this-is-hansa/our-commitment/>

For information regarding Hansa Biopharma's equity story, please visit <https://investors.hansabiopharma.com/English/our-equity-story/default.aspx>

Long-term (share-based) incentive programs have been implemented in the company. Such programs have been resolved by the general meeting and are therefore excluded from these guidelines. The long-term incentive program proposed by the Board of Directors and submitted to the annual general meeting 2021 for approval is excluded for the same reason. The program include, among others, the CEO and other senior executives in the company. The performance criteria used to assess the outcome of the plans are distinctly linked to the business strategy and thereby to the company's long-term value creation, including its sustainability. For more information regarding these incentive programs, including the criteria which the outcome depends on, please see <https://hansabiopharma.com/this-is-hansa/corporate-governance/>.

This policy enables the company to offer senior executives a competitive remuneration. The remuneration shall be on market terms and may consist of the following components: fixed base salary, variable cash remuneration (including STI), pension benefits and other benefits. The components, their purpose and link to the company's business strategy are described below.

### The decision-making process to determine, review and implement the policy

The Board of Directors has established a Committee within the Board (the Remuneration Committee), with the tasks of preparing, within the Board of Directors, the policy for remuneration for senior executives. The Board of Directors shall propose a revised policy at least every fourth year and submit it to the general meeting. The guidelines shall be in force until new guidelines are adopted by the general meeting. The Remuneration Committee shall also monitor and evaluate programs for variable remuneration for senior executives, the application of the guidelines for executive remuneration as well as the current remuneration structures and compensation levels in the company. The members of the Remuneration Committee are independent of the company and its executive management.

Unless otherwise stated herein, the Board of Directors shall resolve on matters regarding remuneration and employment provisions for all other senior executives. The CEO may decide upon Variable Cash Remuneration, including STI, for the other senior executives. The Remuneration Committee and the CEO, as applicable, shall continuously report to the Board of Directors. The CEO and the other senior executives shall not be present when their respective remuneration terms are decided.

Additionally, the general meeting may – irrespective of this policy – resolve on, among other things, share-related or share price-related remuneration.

**Fixed Base Salary**

Purpose and link to strategy Supports the attraction and retention of the best talent. Ensures competitiveness while controlling fixed costs to maximise efficiency.

- Operational Details
- Normally reviewed annually and increases will usually be effective from 1 April or following a change in responsibilities.
  - The Remuneration Committee will consider, among other things, the following parameters when reviewing fixed base salary:
    - Economic and salary conditions and trends
    - The individual’s performance and responsibilities
    - Base salaries and total remuneration at other companies that operate in the same markets, typically benchmarked against similar roles.

**Variable Cash Remuneration**

A portion of the total remuneration for the senior executives are linked to business performance so that total remuneration will increase or decrease in line with performance, thus promoting the company’s business strategy and long-term interests (see “Annual Short-Term Incentive (STI)” below).

For retention or recruitment purposes or extraordinary performance beyond the individual’s ordinary tasks the Remuneration Committee, based on proposal of CEO, may, on an individual basis, decide on an additional variable cash remuneration. Such remuneration may not exceed an annual amount corresponding to 30 percent of the total fixed annual cash salary and may not be paid more than once each year per individual.

*Annual Short-Term Incentive (STI)*

Purpose and link to strategy To incentivise and create focus on the delivery of corporate objectives and strategic criteria.

- Operational Details
- The performance criteria, weighting and targets are to be proposed by the Remuneration Committee annually, evaluated and approved by the Board of Directors. Stretched targets shall be set by reference to the company’s operating plan and historical and projected performance.
  - The outcome of criteria for awarding STI is to be measured over a period of one year and depend on the degree of fulfilment of predetermined targets.
  - The Board of Directors shall have the possibility, under applicable law or contractual provisions, subject to the restrictions that may apply under law or contract, to reclaim in whole or in part STI paid on incorrect grounds (claw-back).

Opportunity Levels The maximum opportunity for STI can amount up to max 75 percent of fixed base salary. The Remuneration Committee shall have the possibility to review the opportunity levels in order to ensure market competitiveness.

Performance criteria The STI plan awards shall be based on corporate objectives and be linked to predetermined and measurable criteria. The criteria shall be designed so as to contribute to the company’s business strategy and long-term interests. For financial objectives, the evaluation shall be based on the latest financial information made public by the company.

## Pension Benefits

Purpose and link to strategy	Provide competitive and cost-effective pension benefits.
Operational Details	<p>Pension benefits shall be defined contribution (premium defined) unless the individual concerned is subject to defined benefit pension under mandatory collective agreement provisions.</p> <ul style="list-style-type: none"><li>• Variable cash remuneration shall not qualify for pension benefits unless the executive officer is part of mandatory collective agreed provisions where this is stipulated.</li><li>• Early retirement may be offered selectively and only after a special decision by the Remuneration Committee, with a defined contribution early retirement scheme.</li><li>• For executive officers governed by rules other than Swedish, pension benefits may be duly adjusted for compliance with mandatory rules or established local practice, taking into account, to the extent possible, the overall purpose of this policy.</li></ul>
Opportunity Levels	<ul style="list-style-type: none"><li>• The pension premiums for defined contribution pension shall amount to not more than 30 percent of the fixed base salary.</li></ul>

## Other Benefits

Purpose and link to strategy	Provide competitive and cost-effective benefits.
Operational Details	<ul style="list-style-type: none"><li>• Other benefits may include but is not limited to life insurance, survivor benefit, accidental death and disability insurance, medical insurance/cover (Sw. <i>sjukvårdsförsäkring</i>), and a company car or car allowance.</li><li>• For executive officers governed by rules other than Swedish, benefits may be duly adjusted for compliance with mandatory rules or established local practice, taking into account, to the extent possible, the overall purpose of this policy.</li><li>• Executive officers who are international assignees (for example expatriates) to or from Sweden may receive additional remuneration and other benefits to the extent reasonable in light of the special circumstances associated with the international assignment arrangement, taking into account, to the extent possible, the overall purpose of this policy.</li></ul>
Opportunity Levels	<p>Other benefits may amount to not more than 10 percent of the fixed annual cash salary and shall be set at a level which the Remuneration Committee considers to:</p> <ul style="list-style-type: none"><li>• provide the relevant level of benefit depending on role and the individual circumstances,</li><li>• be in line with comparable roles in companies with similar size and complexity in the relevant market, and</li><li>• be appropriate compared to the benefits offered to the wider workforce in the relevant market.</li></ul>

## Termination of employment

Details	<ul style="list-style-type: none"><li>• If notice of termination of employment is made by the company:<ul style="list-style-type: none"><li>- The notice period may not exceed six months.</li><li>- Fixed cash salary during the period of notice and severance pay may together not exceed an amount equivalent to the fixed cash salary for 18 months for</li></ul></li></ul>
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- the CEO, i.e. 6 + 12 months.
- Fixed cash salary during the period of notice and severance pay may together not exceed an amount equivalent to the fixed cash salary for 6 months, and in exceptional cases, 12 months for the other senior executives.
- When termination is made by the senior executive the period of notice may not exceed six months. No severance pay will be paid.
- Repatriation – If the senior executive is an international assignee the company may reimburse reasonable cost for the repatriation of good leavers, taking into account, to the extent possible, the overall purpose of this policy.

For senior executives governed by rules other than Swedish, payments in connection with termination may be duly adjusted for compliance with mandatory rules or established local practice, taking into account, to the extent possible, the overall purpose of this policy.

## **Salary and employment conditions for employees**

In the preparation of the Board of Directors' proposal for this remuneration policy, salary and employment conditions for employees of the company have been taken into account by including information on the employees' total income, the components of the remuneration and increase and growth rate over time.

## **Derogation from the policy**

The Board of Directors may temporarily resolve to derogate from the policy, in whole or in part, if in a specific case there is special cause for the derogation and a derogation is necessary to serve the company's long-term interests, including its sustainability, or to ensure the company's financial viability. As set out above, the Remuneration Committee's tasks include preparing the Board of Directors' resolutions in remuneration-related matters. This includes any resolutions to derogate from the policy.

Additional information regarding executive remuneration is available in the Hansa Biopharma Annual Report.

## **Description of material changes to the guidelines and how the views of shareholders' have been taken into consideration**

The Remuneration Committee regularly reviews market benchmark data for senior executives to determine the right compensation level for the executive committee and CEO as it is necessary for the company to offer market competitive remuneration to be able to recruit and retain qualified personnel in accordance with the company's business strategy and long-term interests, including its sustainability. The Remuneration Committee has conducted a benchmark study to analyze senior executive compensation against peer companies. The study identified a preference to increase the opportunity for variable pay for the CEO and the executive committee, whereby the Remuneration Committee proposed to the Board of Directors that the maximum opportunity for STI should be increased from 50 percent of the fixed base salary to 75 percent of the fixed base salary. The proposed increase has been reflected in these guidelines (please see "*Opportunity Levels*" under "*Annual Short-Term Incentive (STI)*" above) which will be subject to the shareholders' approval at the annual general meeting 2021.

During 2020, neither the Remuneration Committee nor the Board of Directors received any comments or questions from the shareholders on the remuneration guidelines adopted at the annual general meeting on June 23, 2020.