

## ***The Board of Directors' proposal for a long-term incentive program 2022 (item 17 - 18)***

The Board of Directors proposes that the Annual General Meeting resolves to adopt a long-term incentive program for employees at Hansa Biopharma ("**LTIP 2022**"). LTIP 2022 includes two elements; one performance-based share rights program (item 17), and one employee stock option program (item 18). LTIP 2022 is generally structured in line with the previously adopted and outstanding incentive programs approved by the annual general meetings held 2018, 2019, 2020 and 2021 (the "**Outstanding Incentive Programs**"). For a description of the Outstanding Incentive Programs, please refer to the company's Annual Report for 2021, pages 95-100 (Eng. version). In addition to the described incentive programs, there are no other long-term incentive programs in Hansa Biopharma.

### ***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 2022, (the "**Share Rights Program 2022**") in accordance with item 17(a). The decision to adopt the Share Rights Program 2022 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) or, if the majority required for resolution in accordance with item 17(b) is not met, in accordance with the proposal according to item 17(c) below.

### ***Proposal to adopt the Share Rights Program 2022 (item 17(a))***

#### *The program in brief*

The Share Rights Program 2022 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 2022, so-called "**Performance Shares**", in accordance with the terms and conditions set out below.

Within the framework of the Share Rights Program 2022, 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 2022 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 2022 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 premised for increased shareholder value/value-creating measures. The Share Rights Program 2022 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 2022 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 2022 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 2022 shall be the day before the Annual General Meeting of Hansa Biopharma in 2023.

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 approved imlifidase in the U.S. in any indication ("**Performance Condition 1**"),
- (ii) 11 per cent of the Performance Shares in the event that imlifidase has been approved, or a Marketing Authorization Application/Biologics License Application has been submitted, in any jurisdiction in an indication outside kidney transplant ("**Performance Condition 2**"),
- (iii) 11 per cent of the Performance Shares in the event that more than 80 per cent of the targeted transplantation centers in Europe had repeat business, i.e. used Idefixir more than once ("**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 ("**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 24 per cent to Performance Condition 1, 12 per cent to Performance Condition 2, 12 per cent to Performance Condition 3 and 52 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 2023.
- 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 2022, 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 2022 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.

#### 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 2022 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.

#### Delivery of Performance Shares and hedging arrangements

The Board of Directors has considered different methods for transfer of ordinary shares under the Share Rights Program 2022 in order to implement the program in a cost-effective and flexible manner and to limit dilution. The Board of Directors has found and therefore propose the structure including class C shares that have been implemented for the Outstanding Incentive Programs is the best option. The Board of Directors therefore proposes that the Annual General Meeting resolves in accordance with item 17(b) below, to authorize the Board of Directors to resolve to issue and repurchase class C shares which, after reclassification to ordinary shares, may be transferred to participants and be sold to cover social costs. If the majority required for resolution in accordance with item 17(b) is not met, the Share Rights Program 2022 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 2022

The Share Rights Program 2022 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 2022 is estimated to amount to SEK 21.8 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 2022 is SEK 56 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 2022 until the participants are allotted shares, the costs for social contributions are estimated to amount to SEK 15.7 million. The total cost in accordance with IFRS 2 for the Share Rights Program 2022, including social security costs, is therefore estimated at SEK 12.5 million per year over the Vesting Period, based on the same assumptions as above.

#### Dilution and effects on key ratios

Upon maximum allotment of Share Rights and provided that (i) the hedging arrangements in accordance with item 17(b) below are adopted, it is estimated that not more than 624,615 ordinary shares will be allotted to participants under the Share Rights Program 2022, and that 187,385 ordinary shares will be used to secure social contributions arising as a result of the Share Rights Program 2022

from already existing C-shares, the incremental dilution effect would amount to approximately 1.3 per cent of the total number of ordinary shares in the company.

Given the above assumptions regarding scope and costs, and under the assumption that the Share Rights Program 2022 was introduced in 2020, it is estimated that the key figure earnings per share for full year 2021 would have decreased from SEK -12.33 to approximately SEK -12.61.

#### The preparation of the proposal

The Share Rights Program 2022 has been prepared by the company's Board of Directors and its Remuneration Committee in consultation with external advisors. The Share Rights Program 2022 has been discussed by the Board of Directors at meetings held in May 2022.

#### **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 17(b))**

The resolutions under this item 17(b) regarding authorization for the Board of Directors to issue new class C shares, authorization to repurchase issued class C shares and resolution to transfer own ordinary shares to participants in the Share Rights Program 2022, the Option Program 2022 (as proposed and defined under item 18) and the Outstanding Incentive Programs as well as in the market are proposed to be passed as one resolution.

#### Authorization for the Board of Directors to issue class C shares

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 2023, on one or more occasions, to increase the company's share capital by not more than SEK 624,615 by the issue of not more than 624,615 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 Share Rights Program 2022, the Option Program 2022 and/or the Outstanding Incentive Programs, as well as to secure potential social contributions arising as a result of the Share Rights Program 2022, the Option Program 2022 and/or the Outstanding Incentive Programs.

#### Authorization for the Board of Directors to repurchase class C shares

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 2023, 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 to participants in the Share Rights Program 2022, the Option Program 2022 and/or the Outstanding Incentive Programs in accordance with the adopted terms and conditions and in order to secure possible social contributions arising as a result of the Share Rights Program 2022, the Option Program 2022 and/or the Outstanding Incentive Programs.

#### Resolution to transfer own ordinary shares

The Board of Directors proposes that the Annual General Meeting resolves that the class C shares that the company purchases by virtue of the authorization to repurchase its own class C shares in accordance with the proposal under this item 17(b) and class C shares issued pursuant to the proposal in item 18(b) as well as the class C shares currently held by the Company, following reclassification into ordinary shares, amounting to a total maximum of 2,712,678 ordinary shares (in total under the resolution to transfer own ordinary shares pursuant to this proposal and the proposal under item 18(b)), may be transferred free of charge to participants in the Share Rights Program 2022, the Option Program 2022, if approved, and/or to participants in the Outstanding Incentive Programs, in accordance with the approved terms and conditions, as well as 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 Share Rights Program 2022, the Option Program 2022, if approved, and/or the Outstanding Incentive Programs. 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.

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

In the event that the required majority for item 17(b) above cannot be achieved, the Board of Directors proposes that the Annual General Meeting resolves to hedge the Share Rights Program 2022 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.

### ***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 2022, (“**Option Program 2022**”) in accordance with items 18(a) below. The decision to adopt the Option Program 2022 in accordance with item 18(a) shall further be conditional upon that the general meeting resolves on hedging measures in accordance with item 18(b) or, if the majority required for resolution in accordance with item 18(b) is not met, in accordance with the proposal according to item 18(c) below.

### ***Proposal regarding the adoption of Option Program 2022 (item 18(a))***

#### *The program in brief*

The Option Program 2022 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 2022 shall be the day before the Annual General Meeting for Hansa Biopharma 2023.

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

The purpose of the Option Program 2022 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 2022 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 premiated for increased shareholder value. The Option Program 2022 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 2022 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 2023.

- 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 2022. For terminated employees acquisition of shares must occur within three (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 2022 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 2022, 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 2022 no longer fulfils their objectives or the rationale for the proposal.

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 2022.

Net share-settlement method for Option Program 2022

The Option Program 2022 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 2022 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  $((25 \cdot 100) / 75)$  – i.e. the company would deliver 33.33 shares meaning 33 shares and SEK 25 in cash.

#### Scope and costs for the Option Program 2022

The Option Program 2022 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 7.2 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 2022, is SEK 56 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 2022 until the employee stock options are exercised, the costs for social contributions are estimated to amount to SEK 3.3 million. The total cost in accordance with IFRS 2, including social security costs, is therefore estimated at SEK 3.5 million per year over the Vesting Period, 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 are adopted, it is estimated that not more than 226,154 ordinary shares will be allotted to participants under the Option Program 2022 using the Net-share-settlement, and that 67,846 ordinary shares will be used to secure social contributions arising as a result of the Option Program 2022 from already existing C-shares, which would entail an incremental dilution effect of approximately 0.5 per cent of the total number of ordinary shares in the company.

Given the above assumptions regarding scope and costs, and that Option Program 2022 was introduced in 2020 instead, it is estimated that the key figure earnings per share for full year 2021 would have decreased from SEK -12.33 to approximately SEK -12.41.

#### The preparation of the proposal

Option Program 2022 has been prepared by the company's Board of Directors and its Remuneration Committee in consultation with external advisors. Option Program 2022 has been discussed by the Board of Directors at meetings held in May 2022.

#### **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))**

The resolutions under this item 18(b) regarding authorization for the Board of Directors to issue new class C shares, authorization to repurchase issued class C shares and resolution to transfer own ordinary shares to participants in the Option Program 2022, the Share Rights Program 2022 and the Outstanding Incentive Programs as well as in the market are proposed to be passed as one resolution.

#### Authorization for the Board of Directors to issue class C shares

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 2023, on one or more occasions, to increase the company's share capital by not more than SEK 226,154 by the issue of not more than 226,154 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 2022, the Share Rights Program 2022 and/or the Outstanding Incentive Programs, as well as to secure potential social contributions arising as a result of the Option Program 2022, the Share Rights Program 2022 and/or the Outstanding Incentive Programs.

*Authorization for the Board of Directors to repurchase class C shares*

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 2023, 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 to participants in the Option Program 2022, the Share Rights Program 2022 and/or the Outstanding Incentive Programs in accordance with the adopted terms and conditions and in order to secure possible social contributions arising as a result of the Option Program 2022, the Share Rights Program 2022 and/or the Outstanding Incentive Programs.

*Resolution to transfer own ordinary shares*

The Board of Directors proposes that the Annual General Meeting resolves that the class C shares that the company purchases by virtue of the authorization to repurchase its own class C shares in accordance with the proposal under this item 18(b) and class C shares issued pursuant to the proposal in item 17(b) as well as the class C shares currently held by the Company, following reclassification into ordinary shares, amounting to a total maximum of 2,712,678 ordinary shares (in total under the resolution to transfer own ordinary shares pursuant to this proposal and the proposal under item 17(b)), may be transferred free of charge to participants in the Option Program 2022, the Share Rights Program 2022, if approved, and/or to participants in the Outstanding Incentive Programs, in accordance with the approved terms and conditions, as well as 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 2022, the Share Rights Program 2022, if approved, and/or the Outstanding Incentive Programs. 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.

***Proposal 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 2022 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.