

## **Proposals from the Nomination Committee in Nykode Therapeutics AS to the Annual General Meeting to be held on May 12, 2022**

In line with the growth ambitions and internationalization of the Company over the last years, the Nomination Committee has worked to further internationalize and diversify the Board of Directors.

The proposed new board members, Elaine Sullivan and Anne Whitaker, both bring significant industry experience.

Elaine Sullivan has over 25 years of international experience working in the pharmaceutical industry and was a member of the senior R&D management teams in Eli Lilly and AstraZeneca. She has developed new molecules in therapy areas including virology, cancer, ophthalmology, respiratory and inflammation. She is currently CEO of Keltic Pharma Therapeutics whose focus is to develop new medicines in malaria, respiratory and neurology. Previously she was the co-founder and CEO of Carrick Therapeutics which developed a novel oncology pipeline rapidly transitioning from a pre-clinical start-up to a clinical stage oncology company, and truly understands the challenges of biotech company growth, development and evolution. She has also embarked on a successful Non-Executive career and now sits on several international Boards for companies in the biotech, services and adjacent areas. She brings a differentiated understanding of R&D activity, and how to build, manage and prioritize a development pipeline.

Anne Whitaker is an experienced executive with 30 years of experience in the life sciences industry across large pharmaceutical, biotech, and specialty pharmaceutical companies. She brings extensive leadership experience, having been a CEO for three clinical-stage biotech businesses (Aerami Therapeutics, Synta Pharmaceuticals and Novoclem Therapeutics) complemented by substantial bigger pharma - most notably Valeant, Sanofi, and GSK. She held senior commercial roles with GSK at local US and global levels and was responsible for running Sanofi's North America commercial and medical operations. She has a well-informed experience, set at strategic and tactical levels around market access and related areas, and directly in the US and major European markets.

### **Biographical details of Elaine Sullivan and Anne Whitaker**

Biographical details of Elaine Sullivan include:

- 2021: Keltic Pharma Therapeutics Ltd - Chief Executive Officer
- 2015 – 2020: Carrick Therapeutics, Ltd - Executive Entrepreneur & Advisor to the Board of Directors (2020), Chief Executive Officer (2015 – 2020)
- 2011 – 2014: Eli Lilly and Company - Vice President, Global External Research and Development
- 1994 – 2010: AstraZeneca Plc – Roles include Vice President and Head of New Opportunities Therapy Area (2007 – 2010), Vice President, Science and Technology (2006 – 2007)

Current directorships include:

- hVIVO plc – Non-Executive Director since 2021
- Open Orphan PLC - Non-Executive Director since 2020

- Active Biotech AB - Non-Executive Director since 2020
- IP Group plc - Non-Executive Director since 2015
- Evotec AG - Member of the supervisory board since 2015

Elaine Sullivan (born 1961) holds a Ph.D. in Molecular Virology from the University of Edinburgh, Scotland. She is a British and Irish citizen.

Biographical details of Anne Whitaker include:

- 2018 - 2020: Aerami Therapeutics - Chief Executive Officer
- 2017 - 2018: Novoclem Therapeutics - Director, Chief Executive Officer & President
- 2015 - 2017: Valeant Pharmaceuticals International - Executive Vice President and Company Group Chairman
- 2014 - 2015: Synta Pharmaceuticals Corporation - President and Chief Executive Officer
- 2011 - 2014: Sanofi - President, Region Head for North America, Pharmaceuticals & Consumer Health
- 1992 - 2011: GlaxoSmithKline – Roles include Senior Vice President and Business Unit Head, Cardiovascular, Metabolic and Urology (2009-2011), Senior Vice President, Global Leadership and Organization Development (2008-2009), Vice President and Business Unit Head, Critical and Supportive Care (2007-2008)

Current directorships include:

- OraSure Technologies Inc - Non-Executive Director since 2021
- Bryn Pharma - Non-Executive Director since 2021
- Faron Pharmaceuticals Oy - Non-Executive Director since 2021
- Aerami Therapeutics, Inc. (formerly Dance Biopharm) - Non-Executive Director 2018; Executive Director 2018-2020; Chairman since 2020
- Caladrius Biosciences, Inc. - Non-Executive Director since 2020
- Mallinckrodt Plc - Non-Executive Director since 2018

Anne Whitaker (born 1967) holds a bachelor of science in Chemistry from the University of North Alabama, USA. She is a US citizen.

To secure continuity the Nomination Committee proposes that Einar J. Greve steps down as a Board Member and is elected as a Deputy Board Member. The Nomination Committee also proposes that Trygve Lauvdal is re-elected as a Board Observer. Lars Lund-Roland will step down as a Board Member.

Following the election the Board of Directors will comprise the following persons:

Martin Nicklasson (Chairperson)

Anders Tuv

Bernd R Seizinger

Birgitte Volck

Jan Haudemann Andersen

Christian Åbyholm

Elaine Sullivan

Anne Whitaker

Einar J Greve (Deputy Board Member)  
Trygve Lauvdal (Board Observer)

**Remuneration of the Board of Directors:**

In line with the internationalization of the Company and its board composition, the Nomination Committee proposes a remuneration consisting both of cash and share options as is common in the international market.

The Nomination Committee proposes the following remuneration for the period to the Annual General Meeting 2023:

Annual cash compensation:

Chairperson - USD 80,000

Board member\* - USD 45,000

\*including Deputy Board Member

Additional annual cash compensation for work in committees:

Audit Committee:

Chairperson - USD 10,000

Member - USD 5,000

Remuneration Committee:

Chairperson - USD 10,000

Member - USD 5,000

Research and Development Committee:

Chairperson - USD 15,000

Member - USD 7,500

Equity compensation:

The nomination committee also proposes that Martin Nicklasson (Chairperson) will be granted 200,000 share options and board members Anders Tuv, Birgitte Volck, Bernd R Seizinger, Elaine Sullivan and Anne Whitaker will be granted 45,000 share options each on such terms as set out in the notice of the Annual General Meeting.

**Nomination and remuneration of the Nomination Committee:**

The members of the nomination committee are:

Harald Arnet (Chairperson)

Lars Erik Larsson (Member)

Jan Fikkan (Member)

All members are up for election and are willing to serve for a new period. The nomination committee proposes the following compensation to its members:

Chairperson - NOK 50,000

Member - NOK 20,000

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The proposals from the Nomination Committee are unanimous.

Oslo, May 3, 2022

Harald Arnet  
(Chair)