

Proposal from the Nomination Committee in Nykode Therapeutics ASA to the Extraordinary General Meeting (the “EGM”) to be held on April 23, 2025

Following the resignations as announced by the company March 27, 2025, by Martin Nicklasson, Chair of the Board of Directors and Elaine Sullivan and Anne Whitaker, members of the Board of Directors (the “Board”), the Board is comprised by two members (Harald Arnet and Christian Åbyholm), whereas the mandatory legal requirement is that the company shall have a Board comprising of at least three members. In addition, Harald Arnet has informed the Nomination Committee that he will step down from the Board with effect from the EGM. Thus, at least two new members of the Board needs to be elected at the EGM to be held on April 23, 2025.

The Nomination Committee has, to the extent possible due to the current circumstances, performed its work in accordance with the Instructions for the Nomination Committee, latest updated and approved by the Annual General Meeting of Nykode on May 12, 2022.

Proposal for election of members to the Board of Directors

Christian Åbyholm was re-elected at the Annual General Meeting in 2024 and has been elected until the Annual General meeting in 2026. Following the Nomination Committee’s discussions with various stakeholders, the Nomination Committee proposes that Trygve Lauvdal, current Board Observer, replaces Harald Arnet as member of the Board until the Annual General Meeting in 2025 (the "AGM"). In addition the Nomination Committee proposes that Susanne Stuffers, is elected as Chair of the Board until the AGM.

Susanne Stuffers and Trygve Lauvdal have accepted the nomination for election.

Susanne Stuffers holds an M.D. degree from the Erasmus University Rotterdam, Netherlands, and a Ph.D. degree in cancer biomedicine from the Norwegian Radiumhospital. She has broad experience in healthcare and life sciences, covering the sector from several angles. Stuffers was a management consultant in health care (public and private) and life sciences at EY, served in medical and commercial roles in the pharmaceutical industry (Novartis), and has clinical practice as a resident in oncology. She worked with Arctic Securities as an equity analyst covering the healthcare sector, before joining forces with T.D. Veen to co-found and lead P53 Invest. Stuffers has supported life science companies in different phases of development. Stuffers served as member of the Board of Directors of Nykode from February 2019 until May 2021.

Information on Christian Åbyholm and Trygve Lauvdal can be found at: nykode.com/about-us/board-of-directors

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

Susanne Stuffers (Chair of the Board of Directors)
Christian Åbyholm
Trygve Lauvdal

As only Susanne Stuffers is independent of the Company’s main shareholders, the proposed composition of the Board will, in the period from the EGM to the AGM, not be fully compliant with independence recommendation of the Norwegian Code of Practice for Corporate Governance.

The proposal from the Nomination Committee is unanimous.

Oslo, April 15, 2025

Jan Fikkan and Lars Erik Larsson