

Proposal by the nomination committee prior to the 2023 annual general meeting of Sedana Medical AB (publ)

The nomination committee's establishment

At the annual general meeting on May 10 2021, it was resolved to adopt principles for the nomination of and instructions for the nomination committee of Sedana Medical AB (publ) ("Sedana Medical" or the "Company").

Prior to the annual general meeting 2023, the nomination committee of the Company consists of the following members:

- Karl Tobieson, chairman of the nomination committee and appointed by Linc AB;
- Thomas Eklund, chairman of the board;
- Malin Björkmo, appointed by Handelsbanken Fonder; and
- Jan Andersson, appointed Swedbank Robur Fonder.

The nomination committee has presented the following resolution proposals under items 2 and 9–11 on the proposed agenda for the general meeting.

Election of chair of the general meeting (item 2)

The nomination committee proposes that Thomas Eklund is elected chairman of the annual general meeting 2023 or, in the event he is prevented from participating, that the person appointed by the board of directors shall be elected chairman of the meeting.

Determination of the number of board members and deputies and auditors and deputy auditors (item 9)

The board of directors of the Company currently consists of six ordinary board members without deputy board members. The nomination committee proposes that the board of directors of the Company shall, for the period until the end of the next annual general meeting, be comprised of five ordinary board members without deputy members.

The Company currently has one auditor (a registered audit firm) without any deputy auditors. The nomination committee proposes that the Company shall continue to have one auditor (a registered audit firm) without any deputy auditor.

Determination of fees to the board members and the auditors (item 10)

The nomination committee proposes that, for the period until the end of the next annual general meeting, fees payable to the board of directors shall amount to SEK 625,000 (previously SEK 550,000) for the chairman of the board and SEK 250,000 (previously SEK 225,000 for each of the other board members) for each of the other board members elected by the general meeting. Furthermore, the nomination committee proposes that fees payable for work on the audit committee of the board of directors shall amount to SEK 75,000 for the chairman of the audit committee and SEK 30,000 for each of the other members. The nomination committee's proposal implies an overall decrease in fees payable for work on the board of directors and its committees of SEK 150,000 (corresponding to a decrease of approximately 8 per cent) compared to the total fees resolved by the annual general meeting 2022, under the assumption that the nomination committee's proposal in respect of election of board of directors is approved and that the audit committee will continue to be composed of three members.

The nomination committee proposes that fees payable to the auditors shall be paid in accordance with approved invoices within the frame of the quotation.

Election of the board members as well as chairman of the board and auditors (item 11)

The board of directors of the Company currently consists of the ordinary members Thomas Eklund (chairman), Claus Bjerre, Hilde Furberg, Ola Magnusson, Christoffer Rosenblad and Eva Walde, who have all been elected by the general meeting. The nomination committee proposes re-election of Claus Bjerre, Hilde Furberg, Ola Magnusson, Christoffer Rosenblad and Eva Walde, as ordinary board members for the period until the end of the next annual general meeting. Thomas Eklund has declined re-election.

The nomination committee further proposes election of Claus Bjerre as chairman of the board of directors.

The nomination committee proposes re-election of the registered audit firm Öhrlings PricewaterhouseCoopers AB as auditor of the Company for the period until the end of the next annual general meeting. If Öhrlings PricewaterhouseCoopers AB is elected as auditor, the chartered accountant Leonard Daun will continue as auditor-in-charge.

Information about the proposed board members is available on the Company's website, www.sedanamedical.com.

Reasoned statement by the nomination committee

The nomination committee has since its establishment held two formal meetings, with numerous additional interactions via phone and e-mail including interviews with the board of directors. The nomination committee has received a report from the chairman of the board of directors on how the work has been conducted in the board of directors as a whole and in the audit committee and has discussed the work of the board of directors and the audit committee with members of the board of directors. The chairman of the board of directors has provided an account of the completed evaluation of the board's work and the nomination committee has reviewed and discussed this evaluation.

Prior to the annual general meeting 2023, the nomination committee has discussed in detail the requirements in terms of diversifications regarding competences, experience and background that may be placed on the board of directors of Sedana Medical, taking into account, among other things, the Company's situation, strategic development, governance and control as well as the size, breadth and diversity of competence, international experience, age, gender, background and experience. In addition, independency matters have been taken into account in the nomination committee's discussions, and an assessment has also been made of the capacity of each individual board member to devote sufficient time and commitment to the work of the board of directors.

The nomination committee has, in its work before the annual general meeting, had an objective to ensure that the board of directors, as a group, has the necessary competence and experience, in particular for Sedana Medical's operations and developing stage, and to be able to continue to lead the Company in a successful manner. The nomination committee has in particular taken into account the need for diversity and variety in terms of competence, experience and background, in consideration of, inter alia, the Company's strategic development, direction and control.

The nomination committee finds that the work of the board of directors has been performed well and that the board of directors has been appropriately composed in terms of the members' competences, experience and range regarding background and qualifications. Sedana Medical is transforming from being a medical device company to also cover pharmaceutical business and is in the launch phase for its pharmaceutical product in Europe and is also conducting clinical trials in US. Given this situation, the nomination committee has an objective to maintain the international profile of the board of directors, placing particular emphasis on commercial experience, network and skills.

It is the view of the nomination committee that the proposed size and composition of the board of directors provides the conditions to monitor, challenge and support the management of the Company regarding strategy formulation and implementation, operations and future development effectively. The nomination committee's proposal for the board of directors means that all five members have strong life science experience and that a majority have marketing experience for either medical devices or pharmaceuticals. The nomination committee strives for diversity in several aspects, primarily gender and international industry experience. Of the proposed board members, three are men and two are women, which in the opinion of the nomination committee, is consistent with the gender balance requirement.

The nomination committee complies with the Swedish Corporate Governance Code (the "Code"). When assessing the independence of the proposed board members, the nomination committee has found that the proposed composition of the board of directors fulfills the requirements regarding independence set forth in the Code. In relation to the composition of the board of directors, the provisions of rule 4.1 of the Code have been applied as diversity policy and with regard to the objectives of that policy, which has resulted in the nomination committee's proposal for the annual general meeting 2023 regarding the election of the board of directors.