

**The Election Committee's proposal to the Annual General Meeting of Vitrolife AB (publ) to be held on April 28, 2021 concerning the establishment of an Election Committee for the 2022 Annual General Meeting (agenda item 14)**

The Election Committee proposes that the Annual General Meeting adopts a resolution that a new Election Committee for the 2022 Annual General Meeting be appointed as follows:

1 *Election of members etc.*

1.1 The Chairman of the Board shall – no later than the end of the third quarter of 2021 – contact the three largest shareholders or groups of shareholders in terms of the number of votes they hold based on owner statistics from Euroclear Sweden AB as of the last banking day in August before the AGM and ask them to appoint one member each for inclusion on the Election Committee. When applying these principles, a group of shareholders shall be regarded as one owner if they are grouped as one owner in the Euroclear system or have made public and at the same time informed the Company via the Chairman of the Board that they have come to an agreement to coordinate the exercise of their voting rights, thus maintaining a common long-term position regarding the administration of the Company.

If any of the three largest shareholders or groups of shareholders in terms of the number of votes refrains from appointing a member of the Election Committee, the next largest shareholder in terms of the number of shares held is to be contacted regarding appointment of a member of the Election Committee. However, no more than five additional shareholders need be contacted, unless the Chairman of the Board finds that there are special reasons for doing so. When shareholders are contacted with an inquiry regarding the appointment of a member of the Election Committee, the Chairman of the Board shall present the requisite rules of procedure, such as the last date of response etc. The mandate period shall run until a new Election Committee has been elected.

1.2 The Chairman of the Board shall be part of the Election Committee.

1.3 The Chairman of the Board shall convene the first meeting of the Election Committee. For the work ahead, one of the members of the Election Committee shall be elected Chairman. This person should not be the Chairman of the Board.

1.4 The composition of the Election Committee shall be made public no later than six months before the Company's Annual General Meeting. The Election Committee shall carry out the tasks stipulated in the Swedish Corporate Governance Code and shall submit a proposal for the process of appointing a new Election Committee.

The Election Committee may appoint, from its own members and/or through the co-opting of the necessary further member/members, a

specially appointed Election Committee for the appointment of an auditor (pursuant to section 2.1 below). If such an appointment is made, this shall also be made public in accordance with what is stated above in this section.

All shareholders shall thus be acquainted with which persons can be contacted in connection with nomination issues.

- 1.5 If any of the shareholders who have appointed a member of the Election Committee sells a considerable proportion of their shares in the Company before the tasks of the Election Committee have been completed, the member that the shareholder has appointed shall, if the Election Committee so decides, resign and be replaced by a new member who is appointed by the shareholder who at the time is the largest registered or otherwise known shareholder not already represented on the Election Committee.

If any of the members of the Election Committee should cease to represent the shareholder that had appointed the member before the tasks of the Election Committee have been completed, this member shall, if the Election Committee so decides, be replaced by a new member appointed by the shareholder. Otherwise, if share ownership changes significantly before the tasks of the Election Committee have been completed, the composition of the Election Committee shall be changed in accordance with the principles stated above, if the Election Committee so decides.

## 2 *Tasks of the Election Committee*

- 2.1 The Election Committee shall prepare and submit proposals to the General Meeting of shareholders:

- Election of Chairman of the meeting.
- Resolution on the number of members of the Board.
- Election of and resolution on fees to the Chairman of the Board and members of the Company Board.
- Election of and resolution on fees to the auditor and deputy auditor (where applicable).
- Election of and resolution on fees to members of any other committee that the General Meeting of shareholders may resolve to appoint.
- Process for appointment of new Election Committee and changes in the instruction for the Election Committee.

- 2.2 The Election Committee's proposals shall be submitted to the Company via the Chairman of the Board no later than six weeks before General Meetings of shareholders where election of the Board or auditor shall take place. Proposals shall wherever possible include all the information necessary so that the Company can thus meet its information commitments pursuant to the Swedish Companies Act, the rules and regulations of the Stock Exchange, generally accepted practice for companies listed on the Stock Exchange and other applicable rules/ recommendations.

- 2.3 The Chairman of the Board shall in an appropriate manner provide the Election Committee with information on the Board's competence profile and work procedures.
- 2.4 In its proposal for the Board, the Election Committee shall pay special attention to the requirements for the board's versatility and breadth, as well as the striving for an even gender distribution, which are stated in the Swedish Corporate Governance Code.

### 3 *Meetings*

- 3.1 The Election Committee shall meet when so required so that it can carry out its tasks, but at least once per mandate period. Meetings shall be convened by the Chairman of the Election Committee (except as specified in section 1.3). Committee members can request that the Committee be convened.
- 3.2 The Election Committee forms a quorum if at least three members are present. However, decisions may not be taken on a matter unless all members have as far as possible been given the opportunity to attend the meeting dealing with the matter. The Election Committee's decision is the line that more than half of the members present vote for or, if the vote ends in a tie, the line that is supported by the Chairman of the Election Committee.
- 3.3 The minutes shall be recorded at the meetings of the Election Committee. These shall be signed or adjusted by the Chairman and the Committee member appointed by the Election Committee. The minutes shall be archived in accordance with what applies to Board meeting minutes.