

The Nomination Committee's proposal to the annual general meeting 2025 in Camurus AB (publ)

In accordance with the principles adopted by the annual general meeting of Camurus AB (the "**Company**") 2016, the chairman of the Board contacted, during the fall 2024, the three largest shareholders as per 31 August 2024, to form a Nomination Committee to prepare matters for the annual general meeting 2025.

The Nomination Committee has the following composition:

Per Sandberg, appointed by Sandberg Development AB,
Arne Lööv, appointed by the Fourth Swedish National Pension Fund,
Oscar Bergman, appointed by Swedbank Robur Fonder, and
Per Olof Wallström, chairman of the Board.

Per Sandberg was elected chairman of the Nomination Committee. Together, the members of the Nomination Committee represent approximately 44 per cent of the votes in the Company.

In preparation of the annual general meeting 2025, the Nomination Committee has held five formal meetings and maintained ongoing communications in between. The meetings have mainly focused on evaluating the current Board's performance, discussing its composition and size, assessing potential new Board members, and deliberating on Board remuneration. An important starting point has been ensuring that the Board's composition meets the requirements of Camurus' business operations, including industry experience and expertise to best support the Company's development and continued global expansion.

As in previous years, the Nomination Committee has endeavored to ensure that the Board has an appropriate composition, featuring a diverse range of skills, experience, and backgrounds, while also promoting gender balance. In addition to having considered the evaluation of the board work that the Board has commissioned and the interviews that have been conducted with all Board members, the Nomination Committee has considered reports on the Company's operations, objectives and strategies from the chairman of the Board and from the CEO.

The Nomination Committee's proposal for Board of Directors

Following the successful establishment of a commercial infrastructure and launch of the Company's in-house developed long-acting treatment of opioid dependence, Buvidal®, Camurus has entered a new growth phase. This phase involves increasing market share and expanding into new markets, including the USA. Additionally, the Company has a broad and diversified pipeline of several innovative product candidates in clinical development, ranging from early stages to registration.

To strengthen the Company's leading position within opioid dependence treatment, advance the development of prioritized product candidates, including CAM2029, towards a global market, and reach the Company's ambitious operational and financial goals, the Nomination Committee believes it is essential to further strengthen the Board's experience and expertise in clinical and regulatory development as well as business development.

In light of the above, the Nomination Committee proposes the election of two new members, Elisabeth Björk and Robert McQuade.

Elisabeth Björk, born 1961, holds a PhD in endocrinology and diabetes from Uppsala University as well as a medical degree from Karolinska Institutet. She has extensive experience both in clinical practice and research and development. Elisabeth has been with AstraZeneca since 2002, leading clinical drug development in cardiovascular and renal medicine for the past decade. Having lived and worked in the USA, she brings valuable board experience from companies such as Rocket Pharmaceuticals, Agiana Pharmaceuticals, Pharvaris NV and Vicore Pharma. Elisabeth holds no shares in Camurus.

Robert McQuade, born 1957, holds a PhD in Biochemistry from the University of North Carolina, Chapel Hill, USA. With a wealth of experience in drug development, regulatory strategy and business development, primarily within the neuropsychiatric field, Robert has made significant contributions in different executive leadership positions at renowned institutions such as Bristol Myers Squibb and Otsuka Pharmaceuticals. He has developed a robust global network and has worked extensively with multiple regulatory authorities, including the U.S. FDA. Additionally, he has significant experience working on various boards, including in Astex Therapeutics, Visterra, Avanir Pharmaceuticals and Compass Pathways. Robert holds no shares in Camurus.

To ensure a smooth transition, Camurus has been planning for succession of the chairman position. For the annual general meeting 2025, the Nomination Committee proposes re-election of Per Olof Wallström, who has agreed to extend his tenure for an additional year. The succession planning continues, and a new chairman will be proposed at the annual general meeting 2026.

Unanimously, the Nomination Committee proposes to the annual general meeting 2025:

- that the Board of Directors shall consist of eight members, without deputy members,
- re-election of Hege Hellstrøm, Erika Söderberg Johnsson, Jakob Lindberg, Fredrik Tiberg, Stefan Persson, and Per Olof Wallström,
- new election of Elisabeth Björk and Robert McQuade,
- that Per Olof Wallström is re-elected as chairman of the Board.

The Company's shareholders have been informed that it has been possible to submit proposals to the Nomination Committee no later than 20 February 2025. One such external proposal has been received and considered by the Nomination Committee.

The Nomination Committee's reasoned statement

The Board's composition. The evaluation of the Board's work shows a professional and committed board work, as confirmed by individual discussions with the Board members conducted by the Nomination Committee. Collectively, the Board members possess a wide range of knowledge and experience from various sectors of the pharmaceutical industry, R&D, business development, entrepreneurship, corporate development, sustainability and financial strategy on the international market. The addition of Elisabeth Björk and Robert McQuade as new Board members, will enhance the Board's capabilities with deeper expertise in clinical and regulatory development and business development, which is essential for the Company's continued growth and fulfilment of long-term strategic goals.

The Nomination Committee has, as in previous years, paid special attention to matters of diversity. The Swedish Code of Corporate Governance requires that the Nomination Committee applies a diversity policy and the Nomination Committee has, as well as previously, chosen to apply section 4.1 of the Swedish Code of Corporate Governance as diversity policy, which states that the Board shall be characterised by a breadth of qualifications, experience and background, and that the Nomination Committee shall strive for an equal gender distribution.

The Nomination Committee's conclusion is that the proposed Board meets the requirements of diversity in terms of experience, qualifications and background. According to the target that the Swedish Corporate Governance Board has expressed, at least 40 per cent shall consist of the least represented gender. Of the nominated members, three are women, and five are men, and the Nomination Committee thus concludes that the gender distribution in the proposed Board is currently slightly below the Company's long-term target and that this will be considered in the future.

The Nomination Committee considers that the proposed composition of the Board meets the requirements set out in the Swedish Code of Corporate Governance regarding the members independence. According to the Nomination Committee's assessment, the Board members Hege Hellstrøm, Jakob Lindberg, Elisabeth Björk, Robert McQuade, Per Olof Wallström, and Erika Söderberg Johnsson are to be considered as independent in relation to the Company, the management and the major shareholders. Stefan Persson is independent in relation to the Company and the management but not in relation to major shareholders. The Company's CEO Fredrik Tiberg is

independent in relation to the major shareholders but not in relation to the Company and the management.

Fees. The Nomination Committee has carried out an analysis of the Company's Board fees and remuneration for committee work and compared the levels with those of comparable companies. According to the Nomination Committee, the outcome of the analysis justifies an increase of said fees and remuneration. The Nomination Committee proposes that fees to the Board, including fees for work in the committees (based on three members each of the Science and Development Committee and the Audit Committee and two members of the Remuneration Committee), shall be paid with a total of SEK 3,415,000 (2,505,000), with the distribution set out in the proposal below.

The Nomination Committee's other proposals for the annual general meeting 2025

Unanimously, the Nomination Committee has decided to propose the annual general meeting 2025 the following:

- lawyer Jakob Wijkander, Mannheimer Swartling Advokatbyrå, is elected **chairman of the meeting**.
- **fees to the Board** is paid with SEK 875,000 (800,000) to the chairman of the Board and SEK 375,000 (335,000) to members of the Board who are not employed by the Company. For work in the Audit Committee, it is proposed that a fee of SEK 175,000 (150,000) shall be paid to the chairman and a fee of SEK 75,000 (70,000) shall be paid to each other member. For work in the Remuneration Committee, it is proposed that a fee of SEK 60,000 (50,000) shall be paid to the chairman and a fee of SEK 30,000 (25,000) shall be paid to each other member. For work in the newly formed Science and Development Committee, it is proposed that a fee of SEK 100,000 shall be paid to the chairman and a fee of SEK 75,000 shall be paid to each other member.
- **as auditor**, the auditing firm Öhrlings PricewaterhouseCoopers AB is re-elected, with responsible auditor Johan Rönnbäck, in accordance with the recommendation by the Audit Committee.
- **fees to the auditor** is paid as per approved invoice.

Lund in April 2025

THE NOMINATION COMMITTEE IN CAMURUS AB (PUBL)