

*The English text is an unofficial translation. In case of any discrepancies between the Swedish text and the English translation, the Swedish text shall prevail.*

## **THE BOARD'S PROPOSAL FOR RESOLUTION ON GUIDELINES FOR REMUNERATION TO SENIOR EXECUTIVES**

The board of directors of Immunovia AB (publ), Reg. No. 556730-4299, proposes - with amendments to the guidelines adopted by the annual general meeting 2023 - that the annual general meeting on 19 June 2024 resolves to adopt the following guidelines for remuneration to senior executives.

### **Scope and applicability of the guidelines**

These guidelines cover the members of Immunovia's group management (including the CEO). The guidelines also cover any remuneration to members of the board of directors, in addition to board remuneration.

The guidelines shall apply to remuneration agreed, and changes made to already agreed remuneration, after the adoption of the guidelines by the annual general meeting 2024. The guidelines do not apply to any remuneration resolved by the general meeting, such as, for example, remuneration to board members and share-based incentive programmes.

### **The guidelines' promotion of the company's business strategy, long-term interests and sustainability**

Immunovia is a diagnostic company whose mission is to increase survival rates for patients with pancreatic cancer through early detection. In short, Immunovia's business strategy includes developing and commercializing blood-based tests to detect proteins and antibodies that indicate that a high-risk individual has developed pancreatic cancer. For more information about the company's business strategy, please refer to Immunovia's latest annual report.

A prerequisite for the successful implementation of Immunovia's business strategy and safeguarding of Immunovia's long-term interests, including its sustainability, is that the company is able to recruit and retain senior executives with good competence and capacity to achieve set goals. To achieve this, Immunovia must be able to offer market-based and competitive remuneration, which these guidelines enable.

Long-term share-based incentive programmes have been implemented in Immunovia. For a description of these incentive programmes, please refer to Immunovia's latest annual report. The share-based incentive programmes have been resolved by the general meeting and are therefore excluded from these guidelines.

### **Types of remuneration, etc.**

Remuneration shall be on market terms as well as competitive and shall consist of the following components: fixed salary, variable cash remuneration, pension benefits and other benefits. The level of remuneration for individual executives shall be based on factors such as work tasks, skills, experience, position and performance. In addition - and irrespective of these guidelines - the general meeting may decide on, e.g. share and share price-related remuneration. Remuneration shall not be discriminatory on the basis of gender, ethnic background, national origin, age, disability or other irrelevant circumstances.

In the case of employments governed by rules other than Swedish rules, as far as pension and other benefits are concerned, appropriate adjustments may be made to comply with such mandatory rules or established local practice, taking into account as far as possible the overall purpose of these guidelines.

### ***Fixed salary***

The CEO and other senior executives shall be offered a fixed annual cash salary. The fixed salary shall be based on the individual's responsibility, competence, and performance. The fixed cash salary shall as a starting point be determined per calendar year with annual salary review.

### ***Variable cash remuneration***

In addition to fixed salary, the CEO and other senior executives may, by separate agreement, receive variable cash remuneration. Variable cash remuneration covered by these guidelines is intended to promote Immunovia's business strategy and long-term interests, including its sustainability.

The satisfaction of the criteria for awarding variable cash remuneration shall be measurable over a period of one or more years. The annual variable cash remuneration may amount to a maximum of 200 per cent of the fixed annual salary for the CEO and a maximum of 100 per cent of the fixed annual salary for other senior executives. The variable cash remuneration shall not qualify for pension benefits, save as required by mandatory collective bargaining agreements.

The variable cash remuneration shall be linked to one or more predetermined and measurable criteria which can be financial, such as revenue achieved or capital raised or non-financial, such as achievement of clinical milestones, securing reimbursement or completing a licensing transaction. The variable cash remuneration can be completely independent of non-financial criteria. By clearly and measurably linking the remuneration of the senior executives to the financial and operational performance of the company, the objectives promote the realisation of Immunovia's business strategy, long-term interests and sustainability.

The extent to which the criteria for awarding variable cash remuneration have been satisfied shall be assessed and determined when the measurement period for fulfilment of the criteria for awarding variable cash remuneration has ended. The Remuneration Committee is responsible for such evaluation. The fulfilment of financial criteria shall be determined based on the most recent financial information published by Immunovia.

Additional variable cash remuneration may be awarded in extraordinary circumstances, provided that such extraordinary arrangements are made only on an individual basis either for the purpose of recruitment or retention of executives, or as compensation for extraordinary performance in addition to the person's regular duties. Such remuneration may not exceed an amount corresponding to 50 per cent of the fixed annual cash salary and may not be paid more than once each year per individual. Any resolution on such remuneration shall be made by the board on the basis of a proposal by the Remuneration Committee.

### ***Pension benefits***

Pension benefits, including health insurance, shall be defined contribution, to the extent that the executive is not covered by a defined benefit pension under mandatory collective bargaining agreements. Pension premiums for defined contribution pensions may amount to a maximum of 30 per cent of the fixed annual cash salary.

### ***Other benefits***

Other benefits may include, inter alia, life insurance and medical insurance. Premiums and other costs related to such benefits may not exceed in total 20 per cent of the fixed annual cash salary.

### **Termination of employment and severance pay**

Senior executives shall be employed until further notice or for a fixed term. In case of termination by Immunovia, the notice period may not exceed 12 months. Severance pay, in addition to salary and other remuneration during the notice period, may not exceed an amount corresponding to the fixed cash monthly salary during 24 months. In case of termination by the senior executive, the notice period may not exceed 6 months, without entitlement to severance pay. In addition to fixed cash salary during the period of notice and severance pay, additional remuneration may be paid for non-compete undertakings. Such remuneration shall compensate for loss of income and shall only be paid in so far as the previously employed senior executive is not entitled to severance pay for the period for which the non-compete undertaking applies. The remuneration shall be based on the fixed cash salary at the time of termination of employment and amount to a maximum of 60 per cent of the fixed annual cash salary at the time of termination of employment, subject to mandatory collective bargaining agreements, and be paid during the period of the non-competition undertaking, which shall be a maximum of 12 months following termination of employment.

### **Salary and employment conditions for employees**

In the preparation of the board of directors' proposal for these remuneration guidelines, the salary and employment conditions for Immunovia's employees have been taken into account by including information on the employees' total income, the components of the remuneration and the increase and growth rate over time, in the Remuneration Committee's and the board of directors' basis of decision when evaluating whether the guidelines and the limitations set out herein are reasonable.

### **Consultancy fees for members of the board of directors**

To the extent a board member performs work on behalf of Immunovia, in addition to the board work, a market-based consultancy fee for such work may be paid to the board member or to a company controlled by the board member, provided that the services contribute to the implementation of Immunovia's business strategy and the safeguarding of Immunovia's long-term interests, including its sustainability.

### **Preparation and decision-making process**

The board has established a Remuneration Committee. The duties of the Remuneration Committee include preparing the board's resolution to propose guidelines for remuneration to senior executives. The board of directors shall prepare a proposal for new guidelines at least every four years and submit it to the annual general meeting. The guidelines shall apply until new guidelines are adopted by the general meeting. The remuneration committee shall also monitor and evaluate programmes for variable remuneration to senior executives, the application of the guidelines for remuneration to senior executives and the current remuneration structures and remuneration levels in the company. The members of the Remuneration Committee are independent in relation to the company and the executive management. The CEO or other members of the senior management do not participate in the board of director's processing of and resolutions on remuneration-related matters, insofar as they are affected by such matters.

### **Deviation from these guidelines**

The board of directors may resolve to temporarily deviate from these guidelines, in whole or in part, if there are special reasons for doing so in an individual case and a deviation is necessary to fulfil the company's long-term interests, including its sustainability, or to ensure the company's financial viability. As stated above, the Remuneration Committee's tasks include preparing the board's resolutions on remuneration issues, including any resolutions to deviate from the guidelines.

### **Revision of the guidelines**

The board of directors has not received any comments from the shareholders regarding the current guidelines for remuneration to senior executives. The board of directors' proposal to revise the guidelines for remuneration to senior executives is prompted partly by the company's restructuring measures carried out in 2023, which included staff reductions in both Sweden and the US and partly by adaptation of the guidelines based on the remuneration package applicable to the new CEO who took up his role in 2023, and to the company's CFO. In addition, the review has resulted in a general adjustment of the guidelines to be in line with the provisions of the Swedish Companies Act.

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Lund in May 2024

The Board of Directors of Immunovia AB (publ)