

## **Nomination Committee's proposals for the Annual General Meeting 2015 and Nomination Committee's reasoned statement**

### **Background**

In accordance with the guidelines approved by the Annual General Meeting of NeuroVive Pharmaceutical AB ('NeuroVive' or the 'Company' below) on 9 May 2014, a Nomination Committee was appointed and announced in a press release of 29 October 2014. The Nomination Committee has the following members: Michael Vickers, appointed by Maas Biolab LLC, Anders Ermén, appointed by Baulos Capital Belgium SA, and Tomas Hagström, appointed by Eskil Elmér. The Chairman of the Nomination Committee has been Michael Vickers.

The duties of the Nomination Committee have included consulting on the following proposals to be submitted to the Annual General Meeting 2015:

- a proposal regarding the Chairman of the Meeting,
- a proposal regarding the number of Board members,
- a proposal regarding Directors' fees and fees to members of the Board's various Committees
- a proposal regarding audit fees
- a proposal regarding election of the Chairman of the Board and other Board members
- a proposal regarding guidelines for appointing members of the Nomination Committee and for the duties of the Nomination Committee
- a proposal regarding fees to members of the Nomination Committee.

### **The work of the Nomination Committee**

The Nomination Committee held four meetings.

On its website, the Company states how shareholders can submit a proposal to the Nomination Committee.

Initially, the Nomination Committee oriented itself on how the Board of Directors' work is conducted and is functioning, as well as on the Company's strategy and future challenges, progress of the Company's pharmaceutical projects, and evaluated the competence and experience members of the Company's Board of Directors should possess, which served as guidance for the work of the Nomination Committee.

The Chairman of the Board ensured that the Nomination Committee received relevant information on the results of the Board of Directors' appraisal of its work.

### **Nomination Committee proposals**

To summarize, the Nomination Committee submitted the following proposals for resolution:

#### Point 1—Electing a Chairman of the Meeting

The Nomination Committee proposes that the Annual General Meeting elects Andreas Sandgren as Chairman of the Meeting 2015

#### Point 9—Determination of the number of Board members

The Nomination Committee proposes that the Annual General Meeting resolves that the number of Board members should be eight.

#### Point 10—Determination of fees for the Board of Directors and auditors

The Nomination Committee proposes that as in the previous year, fees to Board members elected by the Annual General Meeting but not employed by the Company and members of the Board's various Committees not employed by the Company should be as follows:

- SEK 300,000 to the Chairman of the Board;
- SEK 150,000 each to other Board members;

- SEK 100,000 to the Chairman of the Audit Committee;
- SEK 50,000 each to other members of the Audit Committee;
  
- SEK 40,000 to the Chairman of the Remuneration Committee;
- SEK 20,000 each to other members of the Remuneration Committee.

Having considered the Company's and the Board of Directors' appraisal of the auditors' work, the Nomination Committee proposes that as in the previous year, audit fees should be in accordance with approved account pursuant to customary billing terms.

No fees shall be payable to members of the Nomination Committee. The Nomination Committee proposes that no fees should be payable to the members of the Nomination Committee. However, the Company shall meet reasonable costs that members of the Nomination Committee incur for external consulting services that the Nomination Committee considers necessary for the Nomination Committee to be able to perform its duties.

#### Point 11—Electing a Board of Directors

The Nomination Committee proposes that the Annual General Meeting approves re-election of the following Board members: Greg Batcheller, Arne Ferstad, Boel Flodgren, Marcus Keep, Helena Levander, Anna Malm Bernsten and Helmuth von Moltke. The Nomination Committee also proposes the election of Fredrik Olsson as a Board member. The Nomination Committee proposes that Greg Batcheller is re-elected as Chairman of the Board.

The Nomination Committee's proposal for the Annual General Meeting 2015 regarding guidelines for appointing members of the Nomination Committee and for the duties of the Nomination Committee are stated in separate documentation for the Meeting.

#### **Nomination Committee's reasoned statement regarding proposal for Board of Directors**

The Nomination Committee judges that the Board of Directors functioned well in the period. The Nomination Committee also judges that the Board of Directors possesses good competence for managing the Company's onward progress. The Nomination Committee judges that continuity in Board work is highly significant to the Company. In accordance with this, the Nomination Committee has proposed re-election of all Board members, and the election of Fredrik Olsson.

Additionally, considering the Company's activities, developmental phase and other circumstances, the proposed Board of Directors continues to have an appropriate composition in terms of the proposed members' competence, experience and background. The Nomination Committee has especially considered the requirements of versatility and breadth of the Board and the requirement to endeavor to achieve an even division between the sexes. This composition is also expedient for satisfying the needs that the Company's operating activities have and face.

The Nomination Committee has also discussed the question of Board members' non-affiliation. The Nomination Committee considers that the proposed composition of the Board satisfies the requirements set in the Swedish Code of Corporate Governance regarding non-affiliated members. The majority of the proposed Board members are not affiliated of the Company and its management.

Additionally, the composition of the Board of Directors satisfies the requirements of at least two of the Board members being non-affiliated to the Company and management being non-affiliated to the Company's major shareholders.

Information on all proposed members of NeuroVive's Board of Directors will be available at the Company's website, [www.neurovive.se](http://www.neurovive.se).

The Nomination Committee  
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