

THE NOMINATION COMMITTEE OF CELLAVISION´S PROPOSALS TO THE ANNUAL GENERAL MEETING 2020

The Nomination Committee, appointed in accordance with the principles decided at the Annual General Meeting 2019, consists of the four largest shareholders represented by the Nomination Committee's chairman Christer Fåhraeus (represented by Christer Fåhraeus and company), Nicklas Hansen (represented by William Demant Invest A / S), Joel Eklund (represented by Grenlunden CEVI AB) and Bo Lundgren (represented by Swedbank Robur funds). The Chairman of the Board Sören Mellstig has been convener and has participated as an adjunct but is not a member of the Nomination Committee.

Election of Chairman of the Meeting (Item 2)

The Nomination Committee proposes that Sören Mellstig be elected Chairman of the Meeting.

Resolution on number of board members, deputy directors, auditors and deputy auditors (item 12)

The Nomination Committee proposes that the number of Board members elected by the AGM be eight (8). No alternates are proposed. The Nomination Committee further proposes that the number of auditors should be one (1) without an alternate.

Resolution on the remuneration to the board of directors and auditor (Item 13)

The Nomination Committee proposes that the remuneration to the Chairman shall be paid with SEK 500,000 (500,000) and that remuneration to other members of the Board shall be paid with SEK 225,000 (225,000), but that no remuneration shall be paid to members of the Board who are permanently employed by the company; supplementary fees shall be paid by SEK 40,000 (40,000) to the Chairman of the Board's Audit Committee and by SEK 20,000 (20,000) to other members of the Board's Audit Committee, as well as SEK 40,000 (40,000) to the Chairman of the Board's Remuneration Committee and SEK 20,000 (20,000) to other members of the Board's Remuneration Committee.

The Nomination Committee further proposes that fees to the auditor should be paid according to approved invoice.

Election of board members (item 14)

Until the end of the next Annual General Meeting, the Nomination Committee proposes re-election of the Board members Christer Fåhraeus, Åsa Hedin, Anna Malm Bernsten, Niklas

Prager, Sören Mellstig, Jürgen Riedl and Stefan Wolf and election of Mikael Worning as new member of the Board.

Mikael Worning, of Danish nationality and born 1962, has many years of experience from leading positions in global sales of medical devices, primarily in diagnostics and hearing aids (including implants). Mikael Worning is the President of the subsidiary for Demant's operations in North and South America, which represents just over 40% of Demant Group's revenues. Mikael Worning has successfully led the consolidation of a fragmented business structure into a coordinated business model encompassing both its own organization, and through the acquisition of companies, to achieve commercial success.

The Nomination Committee's motivated statement on the election of the Board, see Appendix 1.

Election of Chairman of the board (Item 15)

Sören Mellstig proposes re-election to the Chairman of the Board.

Election of auditor (item 16)

In accordance with the Board's recommendation, the Nomination Committee proposes re-election of the current auditor, the registered auditing firm Deloitte AB until the next Annual General Meeting. Deloitte AB has announced that the authorized auditor Jeanette Roosberg will be the main auditor in the event Deloitte AB is appointed as auditor.

Decision on principles for the appointment of the Nomination Committee (Item 17)

It is proposed that the Annual General Meeting adopt principles for the appointment of the Nomination Committee to apply for the time being in accordance with Appendix 2.

Appendix 1

CELLAVISION'S ELECTION REPORT TO THE ANNUAL GENERAL MEETING 2020 - MOTIVATED STATEMENT

The Nomination Committee of CellaVision AB (publ) motivates its proposal to the Board of Directors as follows.

In accordance with Rule 4.1 Swedish Corporate Governance Code, should the boards composition be appropriate to fit the company's operations, phase of development and other relevant circumstances. The board members elected by the Annual General Meeting should collectively to exhibit diversity and breadth of qualifications, experience and background. An even gender distribution should be sought. As a diversity policy, the Nomination Committee has applied Rule 4.1 of the Swedish Corporate Governance Code when drafting its proposal.

The Nomination Committee considers that the Board is well functioning with a broad and strong base of experience, characterized by versatility and breadth. The Nomination Committee's ambition is a board composition at CellaVision with broad experience from both international companies and in the specialist area of hematology and adjoining areas. Several members have experience in CellaVision's strategically important areas. The Board also has high competence of relevance to the company, both in terms of the company's operations and industry and in the special conditions under which listed companies operate. According to the Nomination Committee, the proposed Board composition provides an appropriate composition to meet the needs the Company's operations will require, taking into account the Company's operations, strategic orientation and governance. The board also has a suitable size.

The Nomination Committee also makes the assessment that continuity of Board work is of great importance to CellaVision. The Board's gender distribution is still uneven. The Nomination Committee's proposal for the Annual General Meeting means that two of the Board's eight members, corresponding to 25 percent, are women. A balance between the interest of continuity and the interest of equal gender distribution leads the Nomination Committee to conclude that an equalization of the gender distribution in the Board must take place over time.

Further information on all proposed members can be found on the company's website www.cellavision.com.

In view of the above, the Nomination Committee has proposed the re-election of Christer Fåhraeus, Åsa Hedin, Anna Malm Bernsten, Niklas Prager, Sören Mellstig, Jürgen Riedl and Stefan Wolf and election of Mikael Worning as new member of the Board. Sören Mellstig proposes re-election to the Chairman of the Board.

In order to be able to assess whether the proposed Board members are to be considered independent in relation to CellaVision and its management and major shareholders in CellaVision, the Nomination Committee has obtained information on proposed Board members. In this connection, the Nomination Committee has determined that none of the nominees is to be regarded as dependent on the company or company management. Christer Fåhraeus and Mikael Worning are regarded as dependent in relation to major shareholders in CellaVision AB.

Appendix 2

DECISION ON PRINCIPLES FOR APPOINTMENT OF ELECTION COMMITTEE

The Chairman of the Board shall, as soon as the registered ownership conditions in the company as of 31 July the year before the Annual General Meeting are known, contact the four largest registered shareholders according to the company's share book and ask them to appoint a member each to the Nomination Committee. If such shareholders do not wish to appoint a member, the next largest registered shareholders will be asked in the order of size until four shareholders' representatives have been appointed. Together, the four largest shareholders form the nomination committee, where the Chairman of the Board is convener and can participate as an adjunct but is not a member of the Nomination Committee. Nomination Committee shall thereafter appoint a chairman for the Nomination Committee. The names of the members of the Nomination Committee shall be published by the company no later than six months before the next Annual General Meeting. When establishing the Nomination Committee, the rules on independence in the Swedish Corporate Governance Code (the "Code") must be taken into account. The Nomination Committee shall follow and fulfill the tasks that follow from the Code and shall submit proposals for a process for the appointment of a new Nomination Committee to the next Annual General Meeting.

If a shareholder who has appointed a member of the Nomination Committee, prior to the completion of the Nomination Committee's mandate, receives a lower position on the list of the largest voting shareholders in the company, the member appointed by the shareholder, unless the Nomination Committee so decides, is replaced by a new member appointed by the shareholder, that at the point in time is the largest registered shareholder in terms of votes and who is not already represented in the Nomination Committee. Should any of the members of the Nomination Committee, before the Nomination Committee's assignment is completed, resign, or for any other reason, cease to represent the shareholder who has appointed the member, and if the appointing shareholder so requests, shall be replaced by a new member appointed by the shareholder.

The term of office of the Nomination Committee thus appointed shall run until a new nomination committee has taken office. No remuneration for the members' work in the Nomination Committee shall be paid. If necessary, the company must be able to bear reasonable costs that the Nomination Committee deems necessary for the Nomination Committee to be able to fulfill its task. The Nominating Committee may also appoint members to the Nominating Committee if deemed appropriate; however, an adjunct member should not have voting rights in the Nomination Committee.