



## **Motivated statement from the nomination committee in IRRAS AB (publ) regarding proposal for new election of a board member at the extraordinary general meeting to be held on 1 October 2018**

The nomination committee of IRRAS AB (the "Company") is constituted of the following members:

**Christer Hellström**, the Chairman of the nomination committee, appointed by Serendipity Group AB and Serendipity Ixora AB (together holding 8.47 percent of the shares in the Company).

**Anders P. Wiklund**, Chairman of the board of directors.

**Marios Fotiadis**, appointed by Lexington Holding Assets Ltd (BVI) and Bacara Holdings Limited (together holding 19.00 percent of the shares in the Company).

**Dr Christos Panotopoulos**, appointed by F.EX Endotherapy Limited (holder of 12.22 percent of the shares in the Company).

In view of the presentation of a proposed new member of the board of directors of the Company, the nomination committee has discussed the composition of the board of directors in terms of, inter alia, industry experience, competence and other experience. The starting point for the nomination committee is that the composition of the board of directors shall be characterized by diversity and breadth as well as reflect the different qualifications, experiences and backgrounds of the board members which are necessary for the Company's operations, development stage and conditions in general. Diversity should also be regarded when it comes to age, gender and other factors. The nomination committee has in this regard decided to apply rule 4.1 of the Swedish Corporate Governance Code as its diversity policy.

### **The nomination committee's proposal for board of directors**

- It is proposed that the board of directors shall, for the period until the end of the next annual general meeting, consist of six board members without any deputy members.
- It is proposed that Eva Nilsagård is elected as new ordinary board member until the end of next annual general meeting.

The nomination committee has proposed election of Eva Nilsagård as new member of the board of directors, in addition to the current board members Anders P. Wiklund (Chairman), Saeid Esmailzadeh, Ph.D., Marios Fotiadis, Anita Tollstadius and Kleanthis G. Xanthopoulos, Ph.D. Eva Nilsagård has extensive experience from senior management and board positions in large private as well as listed companies, primarily within the automotive industry and life science, including several growth companies. Eva Nilsagård has a Master of Science in Business Administration and experience from positions as CFO in private and listed companies. Eva Nilsagård is the Chairman of the audit committee in AddLife AB (publ) and member of the audit committee in Bufab AB (publ), both listed on Nasdaq Stockholm, as well as member of the audit committee in SEK (Swedish Export Credit Corporation).

Eva Nilsagård also has wide experience within strategy and business development as well as investor relations.

The nomination committee is convinced that Eva Nilsagård's combined experiences, in listed companies, will be a great supplement to the board of directors. Especially Eva Nilsagård's experience as CFO and Chairman and member of the audit committee's in listed companies is of importance for the board of directors of the Company at this stage, and the intention is that Eva Nilsagård shall take the position as Chariman of the audit committee of the board of directors.

The nomination committee assesses that the proposed composition of the board of directors is well balanced with regards to the Company's operations, development stage and conditions in general and that the board of directors has a well-adapted breadth and diversity with regards to competence, experience and background. In terms of gender balance, the number of female board members will amount to approximately 33 percent after the recruitment of Eva Nilsagård. The nomination committee's long term ambition is however to achieve gender balance on the board of directors.

The nomination committee assesses that Eva Nilsagård is independent in relation to the Company, its senior management and major shareholders and the nomination committee assess that the proposed composition of the board of directors fulfill the independency requirements pursuant to the Swedish Corporate Governance Code.

For more information regarding the board member proposed by the nomination committee, visit [www.irras.com](http://www.irras.com).

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September 2018

*The nomination committee*