

The nomination committee's proposal and motivated opinion for the AGM 2019

The nomination committee of Calliditas Therapeutics AB (publ) (the “**Company**” or “**Calliditas**”), which consists of Thomas Eklund (chairman of the board of directors), Patrik Sobocki (Stiftelsen Industrifonden), Jon Öyvind Eriksen (Investinor AS) and Karl Tobieson (Linc AB), proposes the following:

- that Dain Hård Nevonen, member of the Swedish Bar Association, shall be appointed chairman at the annual general meeting;
- that the number of members of the board of directors shall be six without deputies;
- that the number of auditors shall be one without deputies;
- that the directors' fees shall be paid with SEK 550,000 to the chairman of the board of directors and SEK 160,000 to each one of the other members who are not employed in the group, SEK 40,000 to the chairman of the audit committee and 20,000 SEK to the other members of the audit committee who are not employed in the group as well as SEK 30,000 to the chairman of the remuneration committee and SEK 15,000 to the other members of the remuneration committee who are not employed in the group. In addition to the above proposed remuneration for ordinary board work, it is proposed that board members residing in the United States shall receive an additional amount of SEK 140,000 and that board members residing in Europe, but outside the Nordics, shall receive an additional amount of SEK 50,000;
- that the fee to the auditor shall be paid in accordance with approved statement of costs;
- that the board members Bengt Julander, Hilde Furberg, Thomas Eklund and Lennart Hansson are re-elected as board members, and that Elmar Schnee and Diane Parks are elected as new board members, for the period up until the end of the next annual general meeting;
- that Elmar Schnee is elected chairman of the board of directors;
- that Ernst & Young AB is re-elected, in accordance with the audit committee's recommendation. Should Ernst & Young AB be re-elected, the nomination committee notes that Ernst & Young AB has communicated that Anna Svanberg will be elected as the auditor in charge; and
- that the principles for appointing the nomination committee are left unchanged from the previous year.

Information on the proposed board members

Elmar Schnee

Elmar Schnee is a Swiss citizen, born 1959. Elmar holds a master's degree in marketing and management from IMD. He also has a long experience from different management positions in the global pharmaceutical industry (e.g. Merck and UCB). Elmar is the chairman of the board of directors of Santhera Pharmaceutical, ProCom Rx SA, Moleac Pte Lts and Noorik Biopharmaceuticals AG as well a member of the board of directors of Jazz Pharmaceuticals, Stallergenes Greer and Damian Pharma AG. Elmar holds no shares in Calliditas. Elmar Schnee is considered to be independent of Calliditas and its management as well as Calliditas' larger shareholders.

Diane Parks

Diane Parks is a US citizen, born 1952. Diane holds a master's degree from Kansas State University and an MBA from Georgia State University. She has long work experience from management positions in the global biotech industry (e.g. Genentech, Hoechst Marion Ruussell, Amgen and Kite Pharma). Diane holds no shares in Calliditas. Diane Parks is considered to be independent of Calliditas and its management as well as Calliditas' larger shareholders.

A presentation of the individuals proposed for re-election is available at www.calliditas.se/en/.

The nomination committee's work

The nomination committee has had four meetings ahead of the annual general meeting 2019 and has in addition thereto had informal contacts on several occasions. Particular focus has been the board composition and how the board of directors operates as a group and the nomination committee has discussed the evaluation of the board of directors' work. The nomination committee has also evaluated the level of fees to the board.

Motivated opinion

The nomination committee has, as basis for its work, been provided with an evaluation of the board of directors and its work, executed by the chairman of the board. The number of board members and its composition with regard to, *inter alia*, experience of the industry and qualifications have been discussed.

The nomination committee has, in its work before the annual general meeting, had an objective to ensure that the board, as a group, has the necessary competence and experience, in particular for Calliditas' operations and developing stage, and to be able to continue to lead the company in a successful manner. The nomination committee has in particular taken into account the need for diversity and variety in terms of competence, experience and background, in consideration of, *inter alia*, the company's strategic development, direction and control. The nomination committee has discussed diversity perspectives based on the perception that they are essential in the board composition and the nomination committee aims for equal distribution between genders.

The nomination committee is in the opinion that the proposed board of directors consists of a wide and diversified group of qualified individuals, who are motivated and fit for the work required by the board of directors of Calliditas. The nomination committee is also of the opinion that the board members complement each other in terms of qualification and experience.

The nomination committee complies with the Swedish Corporate Governance Code (the "**Code**"). When assessing the independence of the proposed board members, the nomination committee has found that the proposed composition of the board of the company fulfils the requirements regarding independence set forth in the Code. In relation to the composition of the board of directors, the provisions of rule 4.1 of the Code have been applied as diversity policy and with regard to the objectives of that policy.

Stockholm in April 2019
Calliditas Therapeutics AB (publ)
The nomination committee