

Proposal for election of new board members and approval of remuneration in Immunicum AB (publ), org.nr 556629–1786, (the "Company")

Van Herk Investments B.V. ("**Van Herk**"), representing approximately 43 percent of the total number of shares and votes in the Company, proposes that the board of directors shall be composed of eight (8) ordinary board members without deputies.

For the period until the end of next annual general meeting, Van Herk proposes that Andrea van Elsas and Dharminder Chahal shall be elected as new board members. Should the general meeting resolve to elect Andrea van Elsas and Dharminder Chahal, the board of directors will consist of the chairman of the board Michael Oredsson and the board members Steven Glazer, Charlotte Edenius, Christine Lind, Sven Andreasson, Helén Tuveesson, Andrea van Elsas and Dharminder Chahal for the period until the end of the next annual general meeting.

Van Herk proposes that Andrea van Elsas and Dharminder Chahal shall receive the same remuneration as the other board members in the Company, i.e. SEK 150,000 on an annual basis. The remuneration shall be adjusted pro rata based on the time from their election as board members up until the Annual General Meeting 2021.

Short description of proposed new board members:

Andrea van Elsas

Andrea van Elsas was born in 1966 and holds a Ph.D. in Immunology and Oncology from University of Leiden and an M.S. in Molecular and Cell Biology from University of Amsterdam. Andrea van Elsas is currently a venture partner with Third Rock Ventures and serves on the Scientific Advisory Boards of Lava Therapeutics (chair), InteRNA Technologies, and the Supervisory Board of DCPrime. He has previously served as Chief Scientific Officer at Aduro Biotech, following the acquisition of BioNovion, a company he co-founded in 2011, and held various positions at Organon (acquired by Schering-Plough and later by Merck) in Oss, The Netherlands, and Cambridge, Massachusetts.

While working for Organon and Schering-Plough, Andrea Van Elsas directed the immuno-oncology portfolio and led the anti-PD1 program that later became known as pembrolizumab. As a postdoctoral researcher, Andrea worked in the lab of 2018 Nobel Laureate Jim Allison at the University of California, Berkeley and is a co-inventor on the original anti-CTLA-4 patents that formed the basis for the development of ipilimumab, the first checkpoint inhibitor approved in 2011 by the FDA for the treatment of melanoma.

Andrea van Elsas does not own any shares in Immunicum.

Dharminder Chahal

Dharminder Chahal was born in 1976 and holds a master's degree in Business Economics from Erasmus University Rotterdam and a master's degree cum laude in Aerospace Engineering from Delft University of Technology. Dharminder Chahal is CEO and co-founder of SkylineDx, a company based in Rotterdam, The Netherlands, developing diagnostic tests in oncology. He is also owner and managing director of Exponential BV in which capacity he acts as consultant to Van Herk Investments, and is a board member of BioInvent, Ceradis, Medis Medical Imaging, Sensara and Vitalnext as well as advisory board member of BioGeneration Ventures II, Thuja Capital Fund I and Gilde Healthcare Funds II and III. Dharminder Chahal has previously held various positions in investment banking and asset

management, including at Kempen & Co and Robeco.

Dharminder Chahal has built an extensive network in the global life science industry and a strong track record in direct involvement of complex corporate transactions including the sale of the stake of Van Herk Investments in Crucell to Johnson and Johnson, the sale of deVGen to Syngenta and the sale of Ablynx to Sanofi. As a board member or advisor, he has been and still is active for several European companies in the field of life sciences.

Dharminder Chahal owns 1,323,073 shares in Immunicum, which are the shares he received as part of payment for his minority shares in DCPrime B.V.
