

Reasoned statement of the Election Committee regarding the proposal for election of a new Board member in Vitrolife AB (publ), corporate identity number 556354-3452 ("the Company"), to be adopted at the Extraordinary General Meeting on October 20, 2021.

The Election Committee proposes election of Vesa Koskinen as a new Board member. Vesa Koskinen is a Partner at EQT and amongst others board member in Igenomix, kfzteile24, Touhula, Desotec and ELEVATE. EQT has been the largest owner in Igenomix and will become a shareholder in Vitrolife through the non-cash issue. The Election Committee assesses that Vesa Koskinen will provide the Board with knowledge in the strategy and finance area as well as experience from the work of the Board in Igenomix. Vesa Koskinen is independent in relation to the Company, Company management and the Company's major shareholders. Vesa Koskinen and his related parties do not own any shares or other financial instruments in Vitrolife.

Based on the company's operations, stage of development and other conditions, the Election Committee has discussed the Board's diversity, size and composition with regard to, for example, industry experience, competence and gender distribution.

In the assessment of the Election Committee, the current Board functions well. The Election Committee considers that the proposal means that the composition of the Board, taking into account what is stated in the Swedish Code of Corporate Governance (the "Code"), will continue to be appropriate with regard to the company's operations, development and other conditions and characterized by diversity and breadth regarding the competence, experience and background of the members elected by the General Meeting.

As a diversity policy, the Election Committee has applied Rule 4.1 of the Code when preparing its proposal for the Board. The Election Committee's proposal to the General Meeting means, among other things, that two of the six members of the Board are women and four men.

The Election has made the assessment that the proposed Board meets the applicable requirements for independence set out in the Code.