

BioInvent International AB (publ)

The Nomination Committee's proposal and reasoned statement - 2023

Information about the Nomination Committee

In accordance with the principles for nomination adopted by the general meeting, the BioInvent Nomination Committee ahead of the Annual General Meeting 2023 has consisted of Leonard Kruimer, in his capacity as chairman of the Board, Laura Feinleib, as representative of Redmile Group, LLC, Dharminder Chahal, as representative of van Herk Investments B.V. and Ivo Staijen of HBM Partners. Laura Feinleib has been elected chairman of the Nomination Committee. The members of the Nomination Committee have, as provided by the Swedish Code of Corporate Governance, each determined that there is no conflict of interest to accept the assignment.

Proposals of the Nomination Committee

Chairman of the annual general meeting

Secretary of the board and attorney Madeleine Rydberger.

Board members and chairman of the Board

The Board shall consist of eight members elected by the general meeting.

Re-election of the current members Natalie Berner, Kristoffer Bissessar, Thomas Hecht, Leonard Kruimer, Nanna Lüneborg, Vincent Ossipow and Bernd Seizinger and new election of Erik Esveld.

Re-election of Leonard Kruimer as chairman of the Board.

Information about the candidates proposed for re-election is included in the company's Annual Report 2022. Erik Esveld (born 1968) is the chief financial officer of Van Herk Groep BV since more than 20 years, joining the Van Herk Groep already in 1998. Erik Esveld holds a master of science degree in econometrics of the Erasmus University of Rotterdam and a post master degree in finance and control of the Nyenrode Business University. Erik Esveld also serves as a director of the supervisory boards of SkylineDx BV and Agendia NV.

Fees

The Nomination Committee proposes that Board fees shall amount to SEK 782,500 (682,500) to the chairman of the Board, including fees for any committee work, and SEK 500,000 (-) to a vice chairman of the Board and SEK 425,000 (325,000) to each of the other Board members. It is further proposed that remuneration for committee work shall amount to (i) SEK 70,000 (70,000) to the chairman of the Audit Committee and SEK 50,000 (50,000) to other members of the Audit Committee, (ii) SEK 35,000 (35,000) to the chairman of the Remuneration Committee and SEK 25,000 (25,000) to other members of the Remuneration Committee, and (iii) SEK 70,000 (70,000) to the chairman of the R&D Committee and SEK 50,000 (50,000) to other members of the R&D Committee.

The Nomination Committee's motivated statement

The Nomination Committee has held two meetings, of which all have been meetings per video link. The committee members have also had additional telephone contacts.

As a basis for its proposal, the Nomination Committee has reviewed the result of the evaluation of the Board of Directors and its work, as well as the CEO's and Chairman's report on how the Board of Directors works and the company's business, goals and strategies. The Nomination Committee has further been informed that Dharminder Chahal does not wish to stand for reelection.

The Nomination Committee has concluded that the current Board is well functioning. The Nomination Committee has considered requirements of competence, experience and background of the members of the Board of Directors. In light of the above, the Nomination Committee proposes re-election of all Board members other than Dharminder Chahal, and proposes the new election of Erik Esveld.

The Nomination Committee finds that the proposed composition of the Board of Directors, with respect to the company's operations, stage of development and other circumstances will have an appropriate composition.

The Nomination Committee has proposed an increase in the ordinary board fee, as deemed necessary to attract and retain international professionals.

The Nomination Committee has considered the matter of gender equality, and has applied Section 4.1 of the Swedish Corporate Governance Code as diversity policy. However, the Nomination Committee concludes that the final proposal will regrettably not meet the ambition level of 60/40 for representation of the underrepresented gender. In this context, the Nomination Committee notes that the one of the two employee representatives appointed to the Board of Directors is a woman.

The Nomination Committee has also considered the matter of independence of the proposed Board members in accordance with Sections 4.3-4.5 of the Swedish Corporate Governance Code, and in the view of the Nomination Committee, Natalie Berner and Erik Esveld are both considered dependent in relation to a larger shareholder (> 10%), but that all other directors proposed are to be regarded as independent, both in relation to the company, the company's management and to larger shareholders.

In March 2023

The Nomination Committee of BioInvent International AB (publ)