

BioInvent International AB (publ)

The Nomination Committee's proposal and reasoned statement - 2021

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 2021 has consisted of Leonard Kruimer, in his capacity as chairman of the Board, Erik Esveld, as representative of Van Herk Investments B.V., Vincent Ossipow, as representative of Omega Funds, LP, and Jannis Kitsakis, as representative of the Fourth National Swedish Pension Fund. Erik Esveld 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.

Proposal of the Nomination Committee

Chairman of the annual general meeting

Board secretary and attorney Madeleine Rydberger or, in the event she is prevented from attending, the person designated by the Board of Directors.

Board members and chairman of the Board

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

Re-election of the current members Dharminder Chahal, Leonard Kruimer, Bernd Seizinger, Kristoffer Bissessar and Thomas Hecht and the new election of Vincent Ossipow.

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

Vincent Ossipow, born 1968

Education: CFA Charter, Ph.D. in Molecular Biology

Background: Partner, Omega Funds, since 2016, Venture Partner, Omega Funds, 2014-2016, Partner Private Equity, Sectoral Asset Management, 2012-2013, Investment Manager, Sectoral Asset Management, Montreal, Canada, 2007-2012, Chief Scientific Officer (CSO), Sectoral Asset Management, Montreal, Canada, 2001-2007, Maître-assistant for research in the Department of Biochemistry, University of Geneva, Switzerland, 2000-2006, Financial Analyst for the biotechnology sector and co-manager of the Pictet Biotech Fund, 1998-2000

Current operative assignments: Partner of Omega Funds and Chief Scientific Officer of Omega Alpha SPAC (NASDAQ-OMEG)

Current board assignments: Member of the board of Sophia Genetics, Etherna Immuno-Oncology, Immunic and FoRx Therapeutics and board observer of Anaconda Brain

Shareholding BioInvent: –

The corresponding information about the candidates proposed for re-election is included in the company's Annual Report 2020.

Fees

The Nomination Committee proposes that Board fees shall amount to SEK 682,500 (682,500) to the chairman of the Board, including fees for any committee work, and SEK 325,000 (305,500) to each of the other Board members. It is further proposed that remuneration for committee work shall amount to (i) SEK 70,000 (57,500) to the chairman of the Audit Committee and SEK 50,000 (46,000) to other members of the Audit Committee, (ii) SEK 35,000 (0) to the chairman of the Remuneration Committee and SEK 25,000 (0) to other members of the Remuneration Committee, and (iii) SEK 70,000 (57,500) to the chairman of the Scientific Committee and SEK 50,000 (0) to other members of the Scientific Committee.

The Nomination Committee's motivated statement

The Nomination Committee has held three 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 and its work, as well as the CEO's and chairman's report on how the Board works and the company's business, goals and strategies. 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, also in light of that one Board member has resigned during the current term (for personal reasons).

The Nomination Committee has proposed for new election Vincent Ossipow, who was previously a member of the Board of BioInvent during the four mandate years 2016/17–2019/20. As the company is transitioning further into clinical oncology, Vincent Ossipow has an extensive experience within this field considered of great value to the joint competence of the Board.

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

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, but concludes that the final proposal will regrettably not include any representation of the underrepresented gender. In this context, the Nomination Committee notes though that the two employee representatives appointed to the Board are both women. The clear objective of the Nomination Committee is to increase the diversity of the Board and the committee continues to actively search for candidates meeting the profile.

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, all directors proposed are to be regarded as independent, both in relation to the company, the company's management and to larger shareholders (> 10 %).

In March 2021

The Nomination Committee of BioInvent International AB (publ)