

BioInvent International AB (publ)

The Nomination Committee's proposal and reasoned statement - 2022

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 2022 has consisted of Leonard Kruimer, in his capacity as Chairman of the Board, Laura Feinleib, as representative of Redmile Group, LLC, Erik Esveld, as representative of van Herk Investments B.V. and Vincent Ossipow, as representative of Omega Funds, LP. 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.

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 Kristoffer Bissessar, Dharminder Chahal, Thomas Hecht, Leonard Kruimer, Vincent Ossipow and Bernd Seizinger.

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 2021.

Fees

The Nomination Committee proposes that Board fees shall remain unchanged and amount to SEK 682,500 (682,500) to the chairman of the Board, including fees for any committee work, and SEK 325,000 (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 Scientific Committee and SEK 50,000 (50,000) to other members of the Scientific Committee.

Number of Auditors

One authorized accounting firm.

Auditor

Re-election of KPMG AB for a period of two years.

KPMG AB has informed that it will appoint the authorized accountant Linda Bengtsson as auditor in charge.

Fees to the Auditor

As per approved invoice.

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 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 concluded that the current Board of Directors 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.

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 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 that the one of the two employee representatives appointed to the Board of Directors is a woman. The clear objective of the Nomination Committee is to increase the diversity of the Board of Directors 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 %), except for Dharminder Chahal who is considered dependent in relation to a larger shareholder.

The Audit Committee has in its recommendation listed two options regarding the election of auditor, KPMG AB and Deloitte AB. As its first recommendation, the Audit Committee recommends re-election of KPMG AB for a mandate period of two years. The recommendation of the Audit Committee is based on the tender process conducted, which the Audit Committee has followed, and on the tender submitted by KPMG AB, which has defined a balanced scope of the audit based on the size and operations of the group and has offered an audit that is best adapted to BioInvent's operations, and also a fee which in relation to the work is competitive.

In March 2022

The Nomination Committee of BioInvent International AB (publ)