

## **BioInvent International AB (publ)**

### **The Nomination Committee's reasoned statement on its proposal for members of the board**

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In accordance with the principles of nomination which were resolved by the general meeting, the Nomination Committee has, ahead of the Annual General Meeting 2013, been made up of Björn O. Nilsson, Chairman of the Board, Tony Sandell as representative of B&E Participation AB, Dharminder Chahal as representative of Van Herk Groep and Mikael Lönn (representing his own shareholding). Tony Sandell has been elected Chairman of the Nomination Committee.

The Nomination Committee proposes re-election of the Board members Lars Backsell, Lars Ingelmark, Elisabeth Lindner and Björn O. Nilsson, and new election of Dharminder Chahal and Jonas Jendi. Björn O. Nilsson is proposed to be re-elected as Chairman of the Board. The Nomination Committee further proposes that Björn O. Nilsson shall be the Chairman of the annual general meeting. The Nomination Committee has proposed that the fees to the Board members (including fees for committee work) should remain unchanged, meaning SEK 400,000 to the Chairman of the Board and SEK 160,000 to each of the other members who are not employed by the company, and in addition thereto, fee for committee work, however not to the Chairman of the Board, of SEK 20,000 to each of the members of the Remuneration Committee and SEK 50,000 to Chairman of the Audit Committee and SEK 40,000 to each of the other members of the Audit Committee.

Dharminder Chahal is 36 years old. Dharminder Chahal holds an M.Sc. in Aerospace Engineering from Delft University of Technology and a M.Sc. in Business Economics from the Erasmus University of Rotterdam. Dharminder Chahal is CEO and Co-founder of CardioGenx, a research-phase diagnostics company. Furthermore, Dharminder Chahal consults Van Herk Groep on the life sciences investment portfolio. Previously, Dharminder Chahal was on the Board of Octoplus N.V. and an observer on the board of Devgen N.V. Dharminder Chahal is member of the Advisory Committee of Gilde Healthcare II. Dharminder Chahal holds 68,500 shares of his own in BioInvent.

Jonas Jendi is 42 years old. Jonas Jendi has a degree from the Stockholm School of Economics and built up Cogmed Systems AB, of which he, since 2002, has worked as the Managing Director and thereafter also as the Managing Director of Cogmed America, Inc. After Pearson Clinical Assessments' acquisition of Cogmed Systems, he has worked as vice president and general manager of Pearson Clinical Assessments until September 2012. He is now an independent consultant within the field of commercialization of innovation. Jonas Jendi is a Board member of Diamyd Medical AB. Jonas Jendi does not hold any shares of his own in BioInvent.

The Nomination Committee has as the basis for its proposal for Board members reviewed the result of the evaluation of the Board and its work which has been done and the report from the Chairman of the Board of the company's business, goals and strategies. The Nomination Committee has thoroughly discussed the requirements of competence, experience and background, which can be made of the Board of the company, especially considering the company's ongoing process of change with a focus on a self-financed business model, the continued development of the company's technology platform with a focus on new businesses and new clinical projects. Further, already in connection with the nomination for the AGM 2012, the value of supplementing the Board with a representative with an international network and international experience was noted. The Nomination Committee has also considered matters of independence and the question of equal gender distribution within the Board.

During its assessment of the independence of the proposed Board members, the Nomination Committee has found that the proposed composition of the Board of BioInvent International AB complies with the independence requirements as set forth in the Swedish Code of Corporate Governance. Of the proposed Board members one individual, Dharminder Chahal, is to be regarded as dependent in relation to the larger shareholders of the company, by holding a position within the Van Herk Groep. The remaining proposed Board members are, in the opinion of the Nomination Committee, to be regarded as independent, both in relation to the company, the company's management and to the larger shareholders.