

Notice to Annual General Meeting in BioInvent International AB

The shareholders of **BioInvent International AB (publ)**, Reg. No 556537-7263, are hereby invited to attend the Annual General Meeting (the “**AGM**”) to be held at 4 p.m., Tuesday 24 April 2018 at Elite Hotel Ideon on Scheelevägen 27 in Lund, Sweden.

A. NOTICE OF ATTENDANCE

Shareholders who wish to attend the AGM must:

- (i) be recorded in the printout of the share register maintained by Euroclear Sweden AB (“**Euroclear**”), as of Wednesday 18 April 2018; and
- (ii) notify the company of their intention to attend the meeting at the address Sölvegatan 41, SE-223 70 Lund, Sweden, att: Stefan Ericsson, by telephone +46 46 286 85 54 or by e-mail stefan.ericsson@bioinvent.com on Wednesday 18 April 2018 at the latest, preferably before 4 p.m.

On giving notice of attendance, the shareholder shall state name, personal identity number/registration number, number of shares held, phone number and, if applicable, the name of any representative. Proxy to act on behalf of a shareholder should be sent together with the notice of attendance. Representative of a legal person shall hand in a copy of a registration certificate or similar documents of authorisation. Proxy form is available at the company’s website www.bioinvent.se and will be supplied directly to shareholders who so request.

In order to participate in the proceedings at the AGM, shareholders with nominee-registered shares must request their bank or broker to have the shares temporarily owner-registered with Euroclear. Such registration must be made as per Wednesday 18 April 2018 and the bank or broker should therefore be notified in due time before said date.

B. AGENDA FOR THE MEETING

Proposal for agenda

1. Opening of the meeting.
2. Election of Chairman of the meeting.
3. Preparation and approval of the voting list.
4. Election of persons to approve the minutes.
5. Determination of compliance with the rules of convocation.
6. Approval of the agenda.
7. The Managing Director’s report for the financial year 2017.
8. Presentation of
 - (a) the Annual Report and the Auditor’s Report and the Group Financial Statements and the Group Auditor’s Report for the financial year 2017, and
 - (b) the statement by the Auditor on the compliance with applicable guidelines for remuneration.
9. Resolutions regarding
 - (a) adoption of the Statement of Income and the Balance Sheet and the Consolidated Statement of Income and the Consolidated Balance Sheet,
 - (b) appropriation of the company’s result according to the adopted Balance Sheet, and
 - (c) discharge from liability of the Board of Directors and the Managing Director.
10. Establishment of the number of members of the Board of Directors.
11. Establishment of fees for the Board members and the Auditor.
12. Election of members and Chairman of the Board of Directors.
13. Election of Auditor.
14. Resolution on guidelines for remuneration to management.
15. Resolution on the Nomination Committee’s proposal for (A) Board Share Program 2018 and (B) directed issue of warrants series 2018/2019 and approval of transfer of the warrants.
16. Resolution regarding authorisation of the Board of Directors to issue new shares.
17. Closing of the meeting.

Proposals regarding items on the agenda

Election of Chairman of the meeting (item 2)

The Nomination Committee has proposed that the Chairman of the Board of Directors, Björn O. Nilsson, shall be Chairman of the meeting.

Appropriation of the company's result (item 9 b)

At the disposal of the AGM: share premium reserve of SEK 178,407,184, retained earnings of SEK 316,000 and loss for the year of SEK -100,527,963. The Board of Directors proposes that the unrestricted equity of SEK 78,195,221 is carried forward. Thus, it is proposed that no dividend be given for the financial year 2017.

Elections and fees (items 10-13)

The Nomination Committee, consisting of Mattias Cramby (Mexor i Skellefteå AB), Erik Esveld (van Herk Investments B.V.), Vincent Ossipow (Omega Fund IV, LP) and Björn O. Nilsson (Chairman of the Board), has informed the company of the following proposals.

The Board of Directors shall consist of six members elected by the general meeting, without deputy members.

The Nomination Committee proposes re-election of board members Dharminder Chahal, An van Es-Johansson and Vincent Ossipow and new election of Leonard Kruimer, Bernd Seizinger and Kristoffer Bissessar. Lars Ingelmark, Björn O. Nilsson and Niklas Prager have declined re-election. Leonard Kruimer is proposed to be elected as Chairman of the Board.

Information about the candidates proposed for re-election can be found in the company's Annual Report 2017, and information about the candidates proposed for new election can be found in the Nomination Committee's reasoned statement.

The company's Nomination Committee proposes that the annual basic fee to the members of the Board of Directors shall equal to an amount of SEK 305,500. The basic fee to the Chairman of the Board shall correspond to an amount of SEK 682,500 including fees for any committee work. The fee for work as a Chairman of the Audit Committee shall amount to SEK 57,500 and the fee to other members of the Audit Committee shall amount to SEK 46,000. No fee shall be paid for work in the Remuneration Committee. Provided that the general meeting approves the Nomination Committee's proposal for (A) Board Share Program 2018 and (B) directed issue of warrants series 2018/2019 and approval of transfer of the warrants, Board members shall have the option to receive up to 100 per cent, but minimum 45 per cent, of the basic board fee in the form of shares in BioInvent instead of a cash amount. If a Board member do not wish to receive part of the basic fee in shares, the annual basic fee to a Board member shall instead amount to SEK 184,000, excluding fees for any committee work, and to the Chairman of the Board to SEK 460,000, including fees for committee work. Vincent Ossipow has advised that for policy reasons he will be accepting the cash alternative.

The Nomination Committee proposes, in accordance with the Audit Committee's recommendation, to re-elect the auditing company KPMG for a period of two years. KPMG has informed that should the auditing company be elected as auditor authorized public accountant Eva Melzig will remain as auditor in charge. Fees to the auditor are proposed to be paid according to approved invoice.

Resolution on guidelines for remuneration to management (item 14)

The Board of Directors' complete proposal for guidelines for remuneration to management is set forth in the Directors' Report and is unchanged compared to the guidelines that were resolved last year. The proposal principally entails that remuneration and employment terms for the management shall be in accordance with market conditions. In addition to the fixed yearly salary, the management may obtain variable remuneration, which shall be limited and mainly related to technical and commercial milestones within the own pharmaceutical projects. In addition to fixed and variable salary, the company may also pay a stay-on bonus, which for a three year period may amount to a maximum of 100 per cent of the fixed salary for one year. Remuneration may also emanate from warrants or other share related incentive programs resolved by the general meeting.

Resolution on the Nomination Committee's proposal for (A) Board Share Program 2018 and (B) directed issue of warrants series 2018/2019 and approval of transfer of the warrants (item 15)

(A) Implementation of Board Share Program 2018

The company's Nomination Committee proposes, after consultation with the major shareholders, that the Annual General Meeting resolves to adopt a Board share program for the members of the Board (the "**Board Share Program 2018**").

The Board program entails that the members of the Board who wish to participate in the program are allocated minimum 45 per cent and maximum 100 per cent of the basic fee for the Board assignment (i.e. excluding fee for committee work) in shares in BioInvent (and the remaining amount in cash). The number of shares shall be determined based on the volume weighted average price paid for the company's share on Nasdaq Stockholm (the "**Stock Exchange**") during a period of five trading days after publication of the Q1 report 2019. The Board members shall have notified the company no later than 30 June 2018 if they wish to receive a part of the basic fee in shares, and how much, otherwise they will receive the lower cash fee. Vesting of the Board shares is conditional upon the Board member remaining as a Board member during the entire mandate period until the Annual General Meeting 2019. If no shares have vested (due to the premature ending of the assignment), the lower cash fee is paid.

The shares, which will be delivered in the form of warrants in accordance with item (B) below for immediate subscription of shares, will be received in connection with the Annual General Meeting 2019 against payment of a strike price per share amounting to the share's quota value (presently SEK 0.08).

The Board member shall on customary terms and conditions undertake to not sell shares received in the program as long as the Board members remain as a member of the board of the company and during six (6) months thereafter.

(B) Directed issue of warrants series 2018/2019 and approval of transfer of the warrants

In order to secure the fulfilment of the company's obligations towards Board members who chooses to receive the entire fee in shares in accordance with the Board Share Program 2018, the Annual General Meeting is proposed to resolve on issue of warrants and approval of transfer of the warrants to the Board members on following terms and conditions:

1. A maximum of 2,000,000 warrants shall be issued.
2. Right to subscribe shall, with deviation from the shareholder's preferential right, be granted to BioInvent's wholly-owned subsidiary BioInvent Finans AB (the "**Subsidiary**").
3. Subscription of the warrants shall be made on a separate subscription list no later than 31 July 2018.
4. The warrants shall be issued free of charge.
5. Each warrant shall entitle to subscribe for one (1) new shares in the company.
6. The subscription price per share shall amount to the share's quota value (presently SEK 0.08).
7. Subscription of shares in the company by virtue of the warrants shall be made no later than 30 July 2019.
8. Shares issued following exercise of a warrant during a certain financial year shall entail to dividend for the first time on the record day for dividend which occurs following registration of the shares with the Swedish Companies Registration Office.
9. Other terms and conditions for the warrants are set forth in "*Terms and conditions for BioInvent International AB's warrants 2018/2019*".

The reason for the deviation from the shareholder's preferential right is that the issue forms part of the implementation of the Board Share Program 2018.

The Nomination Committee further proposes that the Annual General Meeting resolves to approve that the Subsidiary free of charge may transfer warrants to Board members participating in the Board Share Program 2018 with a right and obligation for the Board members to immediately subscribe for new shares in BioInvent, or otherwise disposes of the warrants in order to secure BioInvent's commitments in connection with the Board Share Program 2018.

Dilution of existing shares and votes etc.

Based on the assumption of a share price of SEK 2 when the shares are paid and the participation of all members, the Board Share Program 2018 would comprise 952,250 shares, which corresponds to approximately 0.3 per cent of the shares and votes in the company.

In order to hedge BioInvent's ability to fulfil its obligations pursuant to Board Share Program 2018 even at a price fall of the company's share, the proposed hedging activities pursuant to item (B) comprise the issue of a maximum of 2,000,000 warrants, which corresponds to approximately 0.7 per cent of the shares and votes in the company. Assuming that all warrants are exercised for subscription of new shares in BioInvent, the company's share capital will increase with SEK 160,000.

Costs associated with the Board Share Program 2018 relates to ordinary social security contributions payable on the fee. The Board Share Program 2018 is not expected to affect any important key figures.

Resolution regarding authorisation of the Board of Directors to issue new shares (item 16)

The Board of Directors proposes the AGM to authorise the Board to resolve on the issue of new shares on one or several occasions during the period up to the next annual general meeting. The number of shares to be issued by virtue of the authorisation shall not exceed 15 per cent of the registered share capital (as per the date of the resolution on the issue of new shares). The issue may take place with or without a deviation from the shareholders' preferential right and with or without provisions on contribution in kind or set-off or any other terms. The purpose of the authorisation is to increase the company's financial flexibility and enable acquisitions by payment of shares. If the Board resolves on an issue with deviation from the shareholders' preferential right, the reason may be to add new capital and/or new company owners of strategic importance to the company and/or the acquisition of other companies or businesses. At a deviation from the shareholders' preferential right, the issue rate shall be determined in accordance with market conditions. Other terms may be resolved by the Board.

The proposal is subject to support by shareholders representing at least two-thirds of both the votes cast and the shares represented at the meeting.

C. SHAREHOLDERS' RIGHT TO ASK QUESTIONS

At the AGM shareholders have the right to ask questions concerning the company, the company's financial position and matters and proposals to be dealt with at the meeting.

D. AVAILABLE DOCUMENTS ETC

The proposal and motivated statement of the Nomination Committee and proxy forms are available at the company's website www.bioinvent.se. Accounting documents, the Auditor's Report and other documents to be held available according to the Swedish Companies Act, will be available on the company's website from Tuesday 3 April 2018, at the latest, and be distributed to shareholders who so request and state their postal address.

At the time of this notice, the total number of shares and votes in the company amounts to 304,695,213.

Lund in March 2018
The Board of Directors
BIOINVENT INTERNATIONAL AB (publ)