

BioInvent International AB (publ)

The Nomination Committee's reasoned statement

In accordance with the principles of nomination resolved by the general meeting, the Nomination Committee ahead of the Annual General Meeting 2014 has consisted of Björn O. Nilsson, Chairman of the Board, Tony Sandell, as representative of B&E Participation AB, Erik Esveld, as representative of Van Herk Investments B.V. and Mikael Lönn, representing his own shareholding. Tony Sandell has been elected Chairman of the Nomination Committee.

The Nomination Committee proposes the re-election of the current Board members; Lars Backsell, Dharminder Chahal, Lars Ingelmark, Jonas Jendi, Elisabeth Lindner and Björn O. Nilsson. 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, and in addition thereto, fees for committee work, however not to the Chairman of the Board, of SEK 20,000 to each of the members of the Remuneration Committee, if any, and SEK 50,000 to Chairman of the Audit Committee and SEK 40,000 to each of the other members of the Audit Committee. It is noted that currently the Board has not elected a Remuneration Committee.

The Nomination Committee further proposes the re-election of KPMG as the company's auditor for a mandate period of two years, fees to be paid in accordance with approved invoices.

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 and the report from the CEO and 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 of the members of the Board, especially considering the company's 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. The Nomination Committee has concluded that the current Board appears well-functioning with a broad competence and experience within relevant fields, securing that the company will be able to meet the expected requirements of the business and strategies ahead. The Nomination Committee has noted that two new board members were elected at the annual general meeting 2013.

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 complies with the independence requirements as set forth by the Swedish Code of Corporate Governance. Dharminder Chahal is regarded as dependent in relation to a larger shareholder of the company by holding assignments for the Van Herk Groep. The other 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.

The Nomination Committee has also been informed of the evaluation of the performance of the current auditor and its reports to the Board and considers that the audit and collaboration with the company and the Board is well-functioning.

In March 2014