

BioInvent International AB (publ)

The Nomination Committee's proposal and reasoned statement – 2020

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 2020 has consisted of Leonard Kruimer, chairman of the Board, Vincent Ossipow, as representative of Omega Fund IV, LP, Erik Esveld, as representative of Van Herk Investments B.V. and Mattias Cramby, representing Mexor i Skellefteå (own shareholding). 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 five members elected by the general meeting.

Re-election of the current members Dharminder Chahal, An van Es-Johansson, Leonard Kruimer and Bernd Seizinger. New election of Kristoffer Bissessar. Vincent Ossipow has declined re-election.

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

Kristoffer Bissessar, is born 1968, and is currently running a financial consulting company, Evolvere Partners AB.

Education: Separate courses within, among other things, leadership, tax and bank law, business administration and financial/corporate analysis.

Background: Broad experience from the financial industry, operative in banking and finance between 1989-2012, with experience from asset management, institutional equity sales and investment banking. Previously held senior positions at Svenska Handelsbanken AB, Deutsche Bank AG and Nordea Bank AB and served as board member of the Swedish Securities Dealers Association. Board member of BioInvent International during 2018-2019.

Current board assignments: Board member in Evolvere Partners AB

Shareholding: 100,000 shares.

The corresponding information about the candidates proposed for re-election is found in the company's Annual Report 2019.

Fees

The Nomination Committee proposes that board fees shall remain unchanged and shall amount to SEK 682,500 to the chairman of the Board, including fees for any committee work, and SEK 305,500 to each of the other board members. It is further proposed that remuneration for committee work shall amount to SEK 57,500 to the chairman of the Audit Committee, SEK 46,000 to other members of the Audit Committee and SEK 57,500 to the chairman of the

Scientific Committee. No fee shall be paid to other members of the Scientific Committee or for work in the Remuneration 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 four meetings, of which three have been telephone meetings. 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 been informed that Vincent Ossipow has declined re-election.

The Nomination Committee has considered requirements of competence, experience and background of the members of the Board, and has concluded that it would be appropriate to supplement the competences with experience from the Swedish stock market and has hence proposed for new election Kristoffer Bissessar, who has a broad competence within this field. 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 achieve the ambition that 40% of its members shall represent the underrepresented gender. In this context, the Nomination Committee notes that the two employee representatives appointed to the Board are both women.

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 the larger shareholders (> 10 %).

In respect of the Nomination Committee's proposal for the assignment as auditor, the Nomination Committee has been informed about the Company's and the Audit Committee's evaluation of the auditor's work, as well as the Audit Committee's recommendation to re-elect KPMG as auditor. KPMG has informed that Eva Melzig will be retiring and that Linda Bengtsson, who is already involved in the annual audit of the company, will be the auditor in charge, should KPMG be re-elected as auditor. The Nomination Committee agrees with the

recommendation of the Audit Committee. It is noted that the assignment as auditor will be subject to tender in 2022.

In March 2020
The Nomination Committee of BioInvent International AB (publ)