

Minutes kept at the Annual General Meeting  
in **Biotage AB (publ)**, 556539-3138, held  
on April 28, 2022.

**1 § Election of the Chairman of the Annual General Meeting**

Torben Jørgensen was elected Chairman of the Annual General Meeting. It was noted that Lars Bäckman had been instructed to keep the minutes at the meeting.

Further it was noted that the meeting has been held according to sections 20 and 22 in the Act on temporary exemptions in order to facilitate the conduction of general meetings (Sw. *lag (2022:121) om tillfälliga undantag för att underlätta genomförandet av bolags- och föreningsstämmor*), meaning that the meeting has been held with participation through advance voting only. The notice is enclosed as Appendix 1.

The advance voting form is enclosed as Appendix 2.

A compilation of the overall result of the advance votes, at each agenda item that is covered by advance voting, is enclosed as Appendix 3, which includes the information prescribed in section 26 in the abovementioned Act.

**2 § Election of two persons to approve the minutes**

Joachim Spetz, representing Swedbank Robur Fonder, and Christoffer Geijer, representing SEB Investment Management, were elected to approve the minutes, including verifying the voting list and that the advance votes received are correctly stated, together with the chairman.

**3 § Preparation and approval of voting list**

The attached list, Appendix 4, was approved as the voting list.

**4 § Approval of the agenda**

The agenda, as included in the notice of the Annual General Meeting, was approved.

**5 § Determination whether the Annual General Meeting has been duly convened**

It was noted that the notice to the Annual General Meeting was published in The Official Swedish Gazette (Sw. *Post- och Inrikes Tidningar*) on March 31, 2022 and published on the company's website on March 28, 2022 and the notice was announced in Svenska Dagbladet on March 31, 2022. It was concluded that the Annual General Meeting was duly convened.

**6 § Presentation of the annual report and the auditor's report, as well as the consolidated accounts and the auditor's report on the consolidated accounts**

It was noted that the annual report and the auditor's report, as well as the consolidated accounts and the auditor's report on the consolidated accounts for 2021 had held available on the company's website as well as at the company's registered office.

**7 § Resolutions on approval of the income statement and the balance sheet, and the consolidated income statement and the consolidated balance sheet**

It was resolved to approve the income statement and the balance sheet, and the consolidated income statement and the consolidated balance sheet, included in the annual report.

**8 § Resolution on allocation of the company's profit or loss pursuant to the approved balance sheet.**

It was resolved on a dividend of SEK 1.55 per share. The record date for dividend was resolved to be Monday, May 2, 2022.

**9 § Resolution on discharge from liability for the board members and the CEO**

It was resolved to discharge the members of the Board of Directors (including board members who resigned or was appointed during the financial year) and the Chief Executive Officer from liability for their management of the company's affairs during the financial year 2021.

**10 § Resolution on the number of board members to be elected by the Annual General Meeting, and the number of auditors**

It was resolved, in accordance with the nomination committee's proposal, that the number of board members should be six.

It was resolved, in accordance with the nomination committee's proposal, that the auditor should be one registered public accounting firm.

**11 § Resolution on the fees payable to the Board of Directors and the auditors**

It was resolved, in accordance with the nomination committee's proposal, that a fixed fee, including fees for work in committees, of SEK 2,550,000 shall be paid to the Board of Directors for the period up to and including the Annual General Meeting 2023 to be distributed as follows. The Chairman shall receive SEK 725,000 and each of the other board members elected by the Annual General Meeting who are not employed by the company shall receive SEK 300,000. Furthermore, a fee shall be paid to the members of the Auditing Committee of an aggregate of not more than SEK 200,000, whereof the chairman shall receive SEK 100,000 and the two other members SEK 50,000 each, and a fee shall be paid to the members of the compensation committee of an aggregate of not more than SEK 125,000 whereof the chairman shall receive SEK 65,000 and the other two members SEK 30,000 each.

It was resolved, in accordance with the nomination committee's proposal, that the auditors, shall be paid against approved account.

**12 § Election of board members and Chairman of the Board of Directors**

It was resolved, in accordance with the nomination committee's proposal, to elect Torben Jørgensen (re-election), Peter Ehrenheim (re-election), Karolina Lawitz (re-election), Åsa Hedin (re-election), Mark Bradley (re-election) and Karen Lykke Sørensen (new-election) as board members for the period until the end of the next Annual General Meeting. It was noted that Thomas Eklund declined re-election.

Torben Jørgensen was, in accordance with the nomination committee's proposal, re-elected as Chairman of the board.

**13 § Election of auditors**

Öhrlings PricewaterhouseCoopers AB ("PwC") was elected as the company's auditor for the period until the end of the Annual General Meeting to be held 2023, with Leonard Daun as the auditor in charge. The resolution is in accordance with the nomination committee's proposal and the audit committee's recommendation.

**14 § Resolution on the nomination committee**

It was resolved to approve of the principles for the appointment of the nomination committee in accordance with the nomination committee's proposal, [Appendix 5](#).

**15 § Presentation of the Board of Directors' remuneration report for approval**

It was resolved to approve of the Board of Directors' remuneration report, [Appendix 6](#). It was noted that the remuneration report had been presented by having been held available on the company's website since April 7, 2022.

**16 § Resolution on adoption of long-term incentive plan (LTIP)**

It was resolved, in accordance with the Board of Directors' proposal, to adopt LTIP 2022, authorise the Board of Directors to issue new class C shares, authorise the Board of Directors to repurchase class C shares and transfer of ordinary shares, whereby it was noted that the resolution was adopted by the required majority of at least nine tenths of the votes cast and the shares present at the meeting approving the proposal.

**17 § Resolution on authorization for the Board of Directors to issue shares**

It was resolved to authorize the Board of Directors to issue shares in accordance with the Board of Directors' main proposal, [Appendix 7](#).

It was noted that the proposal was passed with the support of shareholders holding not less than two thirds of both the shares voted for and of the shares represented at the general meeting.

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Separate signature page follows

Keeper of the minutes

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Lars Bäckman

Approval

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Torben Jørgensen

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Joachim Spetz

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Christoffer Geijer

**Notice**

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**NOTICE OF ANNUAL GENERAL MEETING IN BIOTAGE AB (publ)**

The shareholders in Biotage AB (publ), Reg. No. 556539-3138, with its registered office in Uppsala kommun, Uppsala län, are hereby summoned to the Annual General Meeting, to be held on Thursday, 28 April 2022.

On the basis of temporary statutory rules, the Board of Directors has decided that the Annual General Meeting will be conducted by advance voting only, without physical presence of shareholders, proxies and third parties. Biotage welcomes all shareholders to exercise their voting rights at this Annual General Meeting through advance voting, according to the procedure set out below. Information on the resolutions passed at the Annual General Meeting will be published on 28 April 2022, as soon as the result of the voting has been finally confirmed.

In the advance voting form, the shareholders may request that a resolution on one or several of the matters on the proposed agenda below should be deferred to a so-called continued general meeting, which cannot be conducted solely by way of advance voting. Such continued general meeting shall take place if the Annual General Meeting so resolves or if shareholders with at least one tenth of all shares in the company so request.

**Notice, etc.**

Shareholders who wish to participate in the Annual General Meeting must

- a) be recorded as a shareholder in the share register maintained by Euroclear Sweden AB on Wednesday, 20 April 2022, and
- b) notify the company of their intention to participate in the Annual General Meeting by casting their advance vote in accordance with the instructions under the heading “Advance voting” below, so that the advance voting form is received by Biotage no later than on Wednesday, 27 April 2022.

**Advance voting**

The shareholders may only exercise their voting rights at the general meeting by voting in advance, so-called postal voting in accordance with section 22 of the Act (2022:121) on temporary exceptions to facilitate the execution of general meetings in companies and other associations. A special form shall be used for advance voting. The form is available on Biotage’s website, [www.biotage.com](http://www.biotage.com). The advance voting form is considered as the notification of participation.

The completed voting form must be received by the company no later than 27 April 2022. The form may be submitted by e-mail to [BiotageAGM@vinge.se](mailto:BiotageAGM@vinge.se) or by post to Biotage AB (publ), c/o Advokatfirman Vinge, Box 1703, SE-111 87 Stockholm, Sweden.

The shareholder may not provide special instructions or conditions in the voting form. If so, the vote (i.e. the advance vote in its entirety) is invalid. Further instructions and conditions are included in the form for advance voting.

If the shareholder votes in advance by proxy, a dated power of attorney shall be issued in writing for the proxy. If the power of attorney is issued by a legal entity, a certified copy of the registration certificate or similar for the legal entity shall be enclosed. A proxy form is available at [www.biotage.com](http://www.biotage.com) and is to be enclosed to the advance voting form.

### **Nominee registration**

Shareholders whose shares are registered in the name of a nominee through a bank or a securities institution must register their shares in their own names to be entitled to participate in the general meeting. Such registration may be temporary (so-called voting rights registration) and is requested from the nominee in accordance with the nominee's procedures and such time in advance as the nominee determines. Voting rights registration completed not later than the second banking day after 20 April 2022 are taken into account when preparing the register of shareholders.

### **Right to request information**

The shareholders are reminded of their right to request information according to chapter 7, section 32 of the Swedish Companies Act. A request for such information shall be made in writing to Biotage AB (publ), Biotage AB (publ), c/o Advokatfirman Vinge, Box 1703, SE-111 87 Stockholm, Sweden or by e-mail to [BiotageAGM@vinge.se](mailto:BiotageAGM@vinge.se), no later than on 18 April 2022. Information relating to such requests will be made available at Biotage AB (publ), Vimpelgatan 5, SE-753 18 Uppsala, Sweden, and on [www.biotage.com](http://www.biotage.com), no later than on 23 April 2022. The information will also be sent, within the same period of time, to shareholders who so request and state their address.

### **Number of shares and votes**

As of the date of this notice there are a total of 65,983,775 ordinary shares in the company that entitle to one vote per share at the Annual General Meeting. Further, the company holds 486,565 own class C shares, which entitle to one tenth of a vote per share and which cannot be represented at the Annual General Meeting. The class C shares do not entitle to dividends. Thus, there are a total of 66,470,340 shares and 66,032,431.5 votes in the company, of which 65,983,775 shares and votes can be represented at the Annual General Meeting.

### **Proposed Agenda**

1. Election of the Chairman of the Annual General Meeting.
2. Election of two persons to approve the minutes
3. Preparation and approval of the voting list.
4. Approval of the agenda.
5. Determination whether the Annual General Meeting has been duly convened.
6. Presentation of the annual report and the auditor's report, as well as the consolidated accounts and the auditor's report on the consolidated accounts.
7. Resolutions on approval of the income statement and the balance sheet, and the consolidated income statement and the consolidated balance sheet.
8. Resolution on allocation of the company's profit or loss pursuant to the approved balance sheet.
9. Resolution on discharge from liability for the board members and the CEO.
10. Resolution on the number of board members to be elected by the Annual General Meeting, and the number of auditors.
11. Resolution on the fees payable to the Board of Directors and the auditors.
12. Election of board members and Chairman of the Board of Directors.
13. Election of auditors.
14. Resolution on the nomination committee.

15. Presentation of the Board of Directors' remuneration report for approval.
16. Resolution on adoption of long-term incentive plan(LTIP).
17. Resolution on authorization for the Board of Directors to issue shares.
  - a) Main proposal
  - b) Alternative proposal

### ***Proposals of the nomination committee***

#### **Items 1 and 10 to 13 – Election of Chairman at the Annual General Meeting, resolution on the number of board members to be elected by the Annual General Meeting and the number of auditors, resolution on fees payable to the Board of Directors and auditors and election of board members and Chairman of the Board of Directors and election of auditors**

The nomination committee of Biotage AB, consisting of Joachim Spetz, Chairman (appointed by Swedbank Robur Fonder), Christoffer Geijer (appointed by SEB Investment Management), Sussi Kvarn (appointed by Handelsbanken Fonder) and Torben Jørgensen (Chairman of the Board of Directors) proposes the following:

- Torben Jørgensen, or the person appointed by the nomination committee if he has an impediment to attend, shall be elected Chairman of the Annual General Meeting.
- Six board members (with no deputy board members) shall be elected and the number of auditors shall be one registered public accounting firm.
- A fixed fee to the Board of Directors (fees for 2021 in brackets), including fees for work in committees, of SEK 2,550,000 (2,345,000) shall be determined for the period up to and including the Annual General Meeting 2023 to be distributed as follows: The Chairman shall receive SEK 725,000 (675,000) and each of the other board members elected by the Annual General Meeting who are not employed by the company shall receive SEK 300,000 (280,000). Furthermore, a fee shall be paid to the members of the auditing committee of an aggregate of not more than SEK 200,000 (160,000), whereof the Chairman shall receive SEK 100,000 (90,000) and the other two members SEK 50,000 (35,000) each and a fee shall be paid to the members of the compensation committee of an aggregate of not more than SEK 125,000 (110,000), whereof the Chairman shall receive SEK 65,000 (60,000) and the other two members SEK 30,000 (25,000) each.
- Fees payable to the auditors for the period up to and including the Annual General Meeting 2023 shall, as before, be paid against approved account.
- Re-election for the period until the end of the Annual General Meeting to be held 2023 of the currently elected members of the Board of Directors Torben Jørgensen, Peter Ehrenheim, Karolina Lawitz, Åsa Hedin and Mark Bradley and new election of Karen Lykke Sørensen. Torben Jørgensen is proposed to be elected as Chairman of the Board of Directors.
- Election of the auditing firm Öhrlings PricewaterhouseCoopers AB (“PwC”), as the company’s auditor for the period until the end of the Annual General Meeting to be held 2023. Leonard Daun is proposed by PwC as auditor in charge if they are elected. The proposal is in accordance with the audit committee’s recommendation.

#### **Karen Lykke Sørensen**

Karen Lykke Sørensen is the CEO of Philips Capital since 2018. Prior to this she held senior management positions at Philips, Sanofi and Biogen. Karen is a board member of Vitrolife since 2020 and Orion Corporation since 2022 and has previously been a board member of MEDA, Orifarm, Danish Technical University/SCION and EKF: Danish Export Credit Fund (Ministry of Foreign Affairs). Karen was born in 1962 and has a Master of Science from the Danish Technical University and an MBA from INSEAD.

A presentation of all the individuals proposed by the nomination committee for election is available at [www.biotage.com](http://www.biotage.com).

## **Item 14 – Resolution on the nomination committee**

The nomination committee proposes that the Annual General Meeting resolves the following:

The company shall have a nomination committee consisting of three ordinary members. The members should be one representative of each of the three largest shareholders in the company with regard to the number of votes held who wish to appoint such representatives. The Chairman of the Board of Directors of the company shall be an adjunct member of the nomination committee and shall convene the first meeting of the nomination committee. The nomination committee shall perform the duty of the nomination committee in accordance with the Swedish Corporate Governance Code. The nomination committee's term of office shall extend until a new nomination committee is appointed.

The nomination committee shall be composed based on shareholder statistics from Euroclear Sweden AB as of the last banking day in August and other reliable shareholder information which has been provided to the company at such time. When determining who are the three largest shareholders with regard to the number of votes held, a group of shareholders shall be considered as one owner if they (i) have been organized as a group in the Euroclear-system or (ii) have made public and notified the company that they have made a written agreement to take – through the coordinated exercise of voting rights – a common long-term view on the management of the company. The nomination committee shall appoint one of the members, who is not the Chairman of the Board of Directors, as Chairman of the nomination committee. The Chairman of the nomination committee shall, if the nomination committee does not resolve otherwise, be the member that represents the largest shareholder with regard to the number of votes held. The names of the representatives and the names of the shareholders they represent shall be announced as soon as they have been appointed.

If, during the term of office of the nomination committee, one or more shareholders having appointed a representative to the nomination committee no longer is among the three largest shareholders with regard to the number of votes held, representatives appointed by these shareholders shall resign and the shareholder or shareholders who then are among the three largest shareholders with regard to the number of votes held, may appoint their representatives. In the event that a member leaves the nomination committee before its term of office is completed, the shareholder who appointed the member shall appoint a new member. If this shareholder is no longer one of the three largest shareholders with regard to the number of votes held, a new member is appointed according to the above procedure. Unless there are special circumstances, no changes shall be made in the composition of the nomination committee if there are only marginal changes in the number of votes held or if the change occurs later than three months before the Annual General Meeting. A shareholder that has become one of the three largest shareholders, with regard to the number of votes held, due to a more significant change in the number of votes held later than three months before the Annual General Meeting shall, however, be entitled to appoint a representative who shall be invited to participate in the committee's work as a co-opted member. A shareholder who has appointed a representative as member of the nomination committee has the right to dismiss such member and appoint a new representative as member of the committee. Changes in the composition of the nomination committee shall be announced as soon as they have occurred.

### ***Proposals of the Board of Directors***

#### **Item 2 – Election of two persons to approve the minutes**

Joachim Spetz, representing Swedbank Robur Fonder, and Christoffer Geijer, representing SEB Investment Management, or the person appointed by the Board of Directors if one or both of them have an impediment to attend, are proposed to be elected to approve the minutes together with the chairman. The task of approving the minutes also includes verifying the voting list and that the advance votes received are correctly stated in the minutes of the general meeting.

## **Item 8 – Resolution on the appropriation of earnings**

The Board of Directors proposes a dividend of SEK 1.55 per share. Record date for dividend is proposed to be Monday, 2 May 2022. Payment of dividend is thus estimated to be effectuated by Euroclear Sweden AB on Thursday, 5 May 2022.

## **Item 16 – Resolution on adoption of long-term incentive plan (LTIP)**

The Board of Directors proposes that the Annual General Meeting resolves to adopt a long-term incentive programme based on performance-based share rights for employees in the Biotage group (“**LTIP 2022**”) in accordance with this item 16.

### ***Proposal to adopt LTIP 2022 and hedging arrangements***

#### ***The programme in brief***

LTIP 2022 is proposed to include the CEO, senior executives and other key employees, meaning that a maximum of 18 individuals within the Biotage group will be able to participate. Participants will be given the opportunity to receive ordinary shares free of charge within the framework of LTIP 2022, so-called “**Performance Shares**”, in accordance with the conditions set out below.

Within the framework of LTIP 2022, the company will allot participants rights to Performance Shares which means that, subject to certain conditions being met, the right to receive a Performance Share free of charge (“**Share Rights**”).

#### ***Terms and conditions***

A Share Right may be exercised provided that the participant, with certain exceptions, from the start date of the LTIP 2022 for each participant, up until and including the date three years thereafter (the “**Vesting Period**”), is still employed by the Biotage group. The last date for the start of the LTIP 2022 shall be the day before the Annual General Meeting of Biotage in 2023. In addition to the requirement for the participant’s continued employment according to the above, the final number of Performance Shares that each participant is entitled to receive shall also be conditional upon the following performance conditions:

- (i) 50 per cent of the Performance Shares related to the total shareholder return (the return to shareholders through an increased share price and reinvestments of any dividends during the Vesting Period) on the company’s ordinary shares during the Vesting Period (“**Performance Condition 1**”).
- (ii) 25 per cent of the Performance Shares related to an average adjusted EBITA-margin during the period from and including the financial year 2022 and up to and including the financial year 2024 (the “**Measurement Period**”) (“**Performance Condition 2**”),<sup>1</sup> and
- (iii) 25 per cent of the Performance Share related to average organic sales growth over the Measurement Period (“**Performance Condition 3**”).

Participants will be entitled to 50 per cent of the Performance Shares under Performance Condition 1 if the total shareholder return amounts to or exceeds 64.3 per cent (corresponding to 18 per cent per year) during the Vesting Period. For allotment of Performance Shares under Performance Condition 1, the

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<sup>1</sup> The average adjusted EBITA-margin is measured as an average over FY 2022, FY 2023 and FY 2024 before deduction of costs for long-term incentive programs.

total shareholder return for the company’s ordinary share must exceed 26 per cent (corresponding to 8 per cent per year) during the Vesting Period. In between the percentages, allotment will be made linearly.

Participants will be entitled to 25 per cent of the Performance Shares under Performance Condition 2 if the average adjusted EBITA-margin amounts to or exceeds 25 per cent during the Measurement Period. For allotment of Performance Shares under Performance Condition 2, the average adjusted EBITA-margin must exceed 22 per cent during the Measurement Period. In between the percentages, allotment will be made linearly.

Finally, participants will be entitled to 25 per cent of the Performance Shares under Performance Condition 3 if the average organic sales growth amounts to or exceeds 15 per cent during the Measurement Period. For allotment of Performance Shares under Performance Condition 3, the average organic sales growth must exceed 11 per cent during the Measurement Period. In between percentages, allotment will be made linearly.

***Share Rights***

The Share Rights shall, in addition to what is set out above, be governed by the following terms and conditions:

- Share Rights are allotted free of charge no later than the day before the Annual General Meeting 2023.
- Share Rights vest during the Vesting Period.
- Share Rights may not be transferred or pledged.
- Each Share Right entitles the participant to receive one Performance Share free of charge after the end of the Vesting Period (with certain exceptions where the Vesting Period may be accelerated) if the participant, with certain exceptions, is still employed by the Biotage group by the end of the Vesting Period.

***Preparation of the proposal, design and administration***

The Board of Directors, or a special committee set up by the board, shall be responsible for preparing the detailed design and administration of the terms and conditions of LTIP 2022, in accordance with the presented terms and guidelines including provisions on recalculation in the event of an in-between bonus issue, share split, rights issue and/or similar measures. No recalculations will be made in relation to paid dividends. In connection with any recalculations, the Board of Directors shall be entitled to make adjustments to meet specific foreign regulations or market conditions. The Board of Directors may also make other adjustments if significant changes in the Biotage group or in its environment would result in a situation where the adopted terms and conditions of LTIP 2022 no longer serve their purpose.

***Allotment of Share Rights***

The participants are divided into different categories and, in accordance with the above, the Share Rights under LTIP 2022 may be allotted to the following participants in the different categories:

Category	Maximum number of persons	Maximum number of Share Rights	Maximum number of Share
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			<b>Rights per person in the category</b>
CEO	1	32,698	32,698
Senior executives	11	130,779	11,889
Key employees	6	32,694	5,449

### ***Receiving Performance Shares under LTIP 2022 and hedging arrangements***

The Board of Directors has considered different methods for transfer of ordinary shares under LTIP 2022 in order to implement the programme in a cost-effective and flexible manner. The Board of Directors has found the most cost-effective alternative to be, and thus proposes that the Annual General Meeting resolves (a) to authorise the Board of Directors to resolve on a directed rights issue of not more than 243,252 class C shares to the participating bank, of which not more than 47,081 class C shares may be issued to secure social contributions arising as a result of LTIP 2022 and (b) to authorise the Board of Directors to resolve on the repurchase of all issued class C shares in accordance with the below.

Following conversion of the class C shares to ordinary shares, the ordinary shares are intended to be both transferred to LTIP 2022 participants as well as sold in the market in order to cover the cash-flow related to social contribution costs associated with LTIP 2022. For this purpose, the Board of Directors proposes that the Annual General Meeting resolves (c) to transfer not more than 196,171 ordinary shares free of charge to participants in accordance with LTIP 2022 and that not more than 47,081 ordinary shares may be sold to cover social contribution costs arising as a result of LTIP 2022.

### ***Scope and costs for LTIP 2022***

LTIP 2022 will be reported in accordance with IFRS 2, which means that the Share Rights will be expensed as personnel costs over the Vesting Period. The costs for LTIP 2022 is estimated to amount to a maximum of approximately SEK 43 million, excluding social contributions, accounted in accordance with IFRS 2 based on the following assumptions: (i) that 196,171 Share Rights are allotted, (ii) that the share price, at the beginning of LTIP 2022, is SEK 206.20 per ordinary share, and (iii) that the performance conditions are fully met. Based on the same assumption as above, and subject to social contributions of approximately 24 per cent and a share price increase of 64.3 per cent from the start of LTIP 2022 until the participants are allotted shares, the costs for social contribution costs are estimated to amount to SEK 15.6 million. The total cost for LTIP 2022, including costs according to IFRS 2, is therefore estimated to a maximum of SEK 19.5 million per year.

### ***Dilution and effects on key ratios***

Upon maximum allotment of Share Rights 196,171 ordinary shares will be allotted to participants under LTIP 2022, and that 47,081 ordinary shares will be used to secure social contributions arising as a result of LTIP 2022 which would entail a dilution effect of approximately 0.37 per cent of the total number of ordinary shares in the company.

Given the above assumptions regarding scope and costs, and that LTIP 2022 was introduced in 2020 instead, it is estimated that the key figure earnings per share for full year 2021 would have decreased from SEK 3.13 to approximately SEK 2.91.

If also the LTIP 2020 and LTIP 2021 are included in the calculation, the maximum dilution effect would amount to approximately 0.98 percent of the ordinary shares in the company, as of the date of this notice.

### ***Authorisation for the Board of Directors to issue new class C shares***

The Board of Directors proposes that the Annual General Meeting resolves to authorise the Board of Directors, during the period until the Annual General Meeting 2023 on one or more occasions, to increase the company's share capital by not more than SEK 338,120.28 by the issue of not more than 243,252 class C shares, each with a quota value of SEK 1.39. With deviation from the shareholders' pre-emption rights, the participating bank shall be entitled to subscribe for the new class C shares at a subscription price corresponding to the quota value of the shares. The purpose of the authorisation and the reason for the deviation from the shareholders' pre-emption rights in connection with the issue of shares is to ensure delivery of shares to employees under the long-term incentive programme, as well as to secure potential social contributions arising as a result of LTIP 2022.

### ***Authorisation for the Board of Directors to repurchase class C shares***

The Board of Directors proposes that the Annual General Meeting resolves to authorise the Board of Directors, during the period until the Annual General Meeting 2023, on one or more occasions, to repurchase class C shares. The repurchase may only be effected through an offer directed to all holders of class C shares and shall comprise all outstanding class C shares. Repurchases shall be effected at a purchase price corresponding to the quota value of the share. Payment for the acquired class C shares shall be made in cash. The purpose of the proposed repurchase authorisation is to ensure delivery of Performance Shares under LTIP 2022 and to secure possible social contributions arising as a result of LTIP 2022.

### ***Decision to transfer own ordinary shares***

The Board of Directors proposes that the Annual General Meeting resolves that class C shares that the company acquires based on the authorisation to repurchase class C shares in accordance with the above, may, following the re-classification into ordinary shares, be transferred free of charge to participants of LTIP 2022 in accordance with the adopted terms and conditions in order to secure possible social contributions arising as a result of LTIP 2022.

The Board of Directors therefore proposes that the Annual General Meeting resolves that not more than 196,171 ordinary shares may be transferred to participants in accordance with the terms and conditions of LTIP 2022 and that not more than 47,081 ordinary shares shall be transferred on Nasdaq Stockholm, including through a financial intermediary, at a price within the registered price range at the relevant time, to cover any social contributions in accordance with the terms and conditions of LTIP 2022. The number of shares to be transferred is subject to re-calculation in the event of a bonus issue, split, rights issue and/or other similar events.

### ***The background and rationale for the proposal***

The purpose of LTIP 2022 is to create conditions for motivating and retaining competent employees within the Biotage group and to increase the coherence between the employees', shareholders' and the company's objectives, as well as to increase the motivation to reach and exceed the company's financial targets. LTIP 2022 has been designed so that the programme includes both current and future senior executives and other key employees.

By offering Share Rights that are based on both share price development and partly on strategic goals, the participants are premised for increased shareholder value/value-creating measures. LTIP 2022 also rewards employees' continued loyalty and thus the long-term value growth of the company. After these considerations, the Board of Directors considers that LTIP 2022 will have a positive effect on the future

development of the Biotage group and will consequently be beneficial for both the company and its shareholders.

### ***The preparation of the proposal***

LTIP 2022 has been prepared by the company's Board of Directors and its Remuneration Committee in consultation with external advisors. LTIP 2022 has been discussed by the Board of Directors at a meeting held in March 2022.

## **Item 17 – Resolution on authorization for the Board of Directors to issue shares**

### **Item 17a – Main proposal**

The Board of Directors proposes that the Annual General Meeting adopts a resolution to authorize the Board of Directors to, until the Annual General Meeting 2023, at one or several occasions and with or without deviation from the shareholders' pre-emption rights, adopt resolutions to issue ordinary shares. The Board of Directors shall have the right to resolve that the shares shall be paid in cash or be paid in kind or otherwise be subject to conditions referred to in Chapter 2, Section 5, second paragraph 1-3 and 5 of the Swedish Companies Act or that the shares shall be subscribed for with a right of set-off. The shareholders shall retain their preferential rights if the Board of Directors resolves to issue new shares against cash contribution. The number of ordinary shares issued may not correspond to a dilution of more than 15 percent of the total number of ordinary shares outstanding at the Annual General Meeting's resolution on the proposed authorization, after full exercise of the hereby proposed authorization.

Notwithstanding what is stated above regarding preferential rights for existing shareholders in case of an issue of shares against cash contribution, directed issues may be made in order to finance acquisitions of companies or parts of companies. In case of a directed cash issue of shares, such issue shall be made at market terms and conditions. Considering the above, the Board of Directors shall also be authorized to resolve on such other conditions that the Board of Directors finds necessary to carry out the issues. The reasons for the right to deviate from the shareholders preferential rights are to enable the company to, in a quick and effective way, finance acquisitions of companies or parts of companies.

The Board of Directors, or any person appointed by the Board of Directors, shall be authorized to make minor adjustments of the resolution adopted by the Annual General Meeting in order to fulfil the registration with the Swedish Companies Registration Office (Sw. *Bolagsverket*).

### **Item 17b –Alternative proposal**

If the proposal in item 17a above does not get the required supportive votes from the Annual General Meeting 2022 to be passed, the Board of Directors proposes that it is given an authorization to issue new ordinary shares corresponding to a dilution of not more than 10 percent, on the same terms and conditions as stated above in item 17a.

## **Majority requirements**

A decision according to the proposal pursuant to items 17 above are valid only when supported by shareholders holding not less than two-thirds (2/3) of both the votes cast and of the shares represented at the Annual General Meeting. A decision according to the proposal pursuant to item 16 above is valid only when supported by shareholders holding not less than nine-tenths (9/10) of both the votes cast and of the shares represented at the Annual General Meeting.

## Processing of personal data

For information on how your personal data is processed, see the integrity policy that is available at Euroclear's webpage [www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf](http://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf).

## Documents

The accounting documents, the auditor's report, the remuneration report and the complete proposal for the resolutions under item 16 above together with the auditor's report in accordance with Chapter 8, Section 54 of the Swedish Companies Act and the Board of Directors' report in accordance with Chapter 18, Section 4 of the Swedish Companies Act will be held available at the company at the address Vimpelgatan 5 in Uppsala, Sweden, no later than three weeks prior to the Annual General Meeting. In addition, the motivated statement from the nomination committee will be available at the company's address stated above no later than four weeks prior to the Annual General Meeting. The above documents will also be sent to all shareholders that intend to attend the Annual General Meeting and all other shareholders upon request and will also be available on the company's website [www.biotage.com](http://www.biotage.com).

*This is an in-house translation of the Swedish original version. In case of any discrepancies between the English language version and the Swedish language version, the Swedish language version shall prevail.*

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Uppsala in March 2022  
**Biotage AB (publ)**  
*The Board of Directors*

## Form for advance voting

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**NOTIFICATION OF PARTICIPATION AND FORM FOR ADVANCE VOTING**

by postal voting in accordance with Section 22 of the Act (2022:121) on temporary exceptions to facilitate the execution of general meetings in companies and other associations.

**The form must be received by Biotage no later than on 27 April 2022.**

The shareholder set out below hereby notifies the company of its participation and exercises its voting right for all of the shareholder's shares in Biotage AB (publ), reg. no. 556539-3138, at the annual general meeting on Thursday 28 April 2022. The voting right is exercised in accordance with the voting options marked below.

Shareholder	Personal identity number/registration number

**Assurance (if the undersigned is a legal representative of a shareholder who is a legal entity):** I, the undersigned, am a board member, the CEO or a signatory of the shareholder and solemnly declare that I am authorised to submit this advance vote on behalf of the shareholder and that the contents of the advance vote correspond to the shareholder's decisions.

**Assurance (if the undersigned represents the shareholder by proxy):** I, the undersigned, solemnly declare that the enclosed power of attorney corresponds to the original and that it has not been revoked.

<b>Place and date</b>	
<b>Signature</b>	
<b>Clarification of signature</b>	
<b>Telephone number</b>	<b>E-mail</b>

**Instructions for the advance voting:**

- Complete all the requested information above.
- Select the preferred voting options below.

- Print, sign and send the form to Biotage AB (publ), c/o Advokatfirman Vinge, Box 1703, SE-111 87 Stockholm, Sweden. A completed and signed form may also be submitted by e-mail to [BiotageAGM@vinge.se](mailto:BiotageAGM@vinge.se).
- If the shareholder is a natural person who is personally voting in advance, it is the shareholder who should sign under *Signature* above. If the advance vote is submitted by a proxy of the shareholder, it is the proxy who should sign. If the advance vote is submitted by a legal representative of a legal entity, it is the representative who should sign.
- A power of attorney shall be enclosed if the shareholder votes in advance by proxy. If the shareholder is a legal entity, a registration certificate or a corresponding document for the legal entity shall be enclosed with the form.

**Please note that a shareholder whose shares are registered in the name of a bank or securities institute must register its shares in its own name to vote.** Instructions regarding this are included in the notice convening the meeting.

A shareholder cannot give any other instructions than selecting one of the options specified at each item in the form. If a shareholder wishes to abstain from voting in relation to a matter, kindly refrain from selecting an option. A vote (*i.e.* the advance voting in its entirety) is invalid if the shareholder has provided the form with specific instructions or conditions or if pre-printed text is amended or supplemented. One form per shareholder will be considered. If more than one form is submitted, the form with the latest date will be considered. The form latest received by the company will be considered if two forms are dated at the same date. An incomplete or wrongfully completed form may be discarded without being considered.

The form, together with any enclosed authorization documentation, shall be received by the company no later than **on 27 April 2022**. An advance vote can be withdrawn or altered up to and including **27 April 2022** by contacting the company in any of procedures for submitting the advance voting described above.

For complete proposals regarding the items on the agenda, kindly refer to the notice convening the meeting and complete proposals on Biotage's website [www.biotage.com](http://www.biotage.com).

For information on how your personal data is processed, see the integrity policy that is available at Euroclear's webpage [www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf](http://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf).

## Annual general meeting in Biotage AB (publ) on 28 April 2022

The voting options below comprise the proposals included in the notice convening the annual general meeting and have been provided on the company's website.

<b>1. Election of the Chairman of the Annual General Meeting</b> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>2. Election of two persons to approve the minutes</b>
<b>2.1 Joachim Spetz (Swedbank Robur Fonder)</b> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>2.2 Christoffer Geijer (SEB Investment Management)</b> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>3. Preparation and approval of the voting list</b> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>4. Approval of the agenda</b> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>5. Determination whether the Annual General Meeting has been duly convened</b> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>7. Resolutions on approval of the income statement and the balance sheet, and the consolidated income statement and the consolidated balance sheet</b> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>8. Proposal on the appropriation of earnings</b> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>9. Resolution on discharge from liability for the board members and the CEO</b>
<b>9.1 Torben Jørgensen</b> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>9.2 Peter Ehrenheim</b> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>9.3 Thomas Eklund</b> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>9.4 Karolina Lawitz</b> Yes <input type="checkbox"/> No <input type="checkbox"/>

<b>9.5 Åsa Hedin</b> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>9.6 Mark Bradley</b> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>9.7 Dan Menasco (employee representative, part of the year)</b> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>9.8 Patrik Servin (employee representative, part of the year)</b> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>9.9 Annika Gärdlund (employee representative, part of the year)</b> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>9.10 Love Amcoff (employee representative, part of the year)</b> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>9.11 Tomas Blomquist (CEO)</b> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>10. Resolution on the number of board members and the number of auditors</b> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>11. Resolution on the fees payable to the Board of Directors and the auditors</b>
<b>11.1 The Board of Directors</b> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>11.2 The auditors</b> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>12. Election of board members and Chairman of the Board of Directors</b>
<b>12.1 Torben Jørgensen (re-election)</b> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>12.2 Peter Ehrenheim (re-election)</b> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>12.3 Karolina Lawitz (re-election)</b> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>12.4 Åsa Hedin (re-election)</b> Yes <input type="checkbox"/> No <input type="checkbox"/>

<p><b>12.5 Mark Bradley (re-election)</b></p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p><b>12.6 Karen Lykke Sørensen (election)</b></p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p><b>12.7 Torben Jørgensen (Chairman) (re-election)</b></p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p><b>13. Election of auditors</b></p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p><b>14. Resolution on the nomination committee</b></p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p><b>15. Presentation of the Board of Directors' remuneration report for approval</b></p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p><b>16. Resolution on adoption of long-term incentive plan (LTIP)</b></p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p><b>17. Resolution on authorization for the Board of Directors to issue shares</b></p>
<p><b>17a Main proposal</b></p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p><b>17b Alternative proposal</b></p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>

<p><b>The shareholder wishes that the resolutions under one or several items in the form above be deferred to a continued general meeting (Completed only if the shareholder has such a wish)</b></p> <p>Item/items (use numbering):</p>
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Redovisning av resultatet av förhandsröster avseende varje punkt på dagordningen i enlighet med 26 § lagen (2022:121) om tillfälliga undantag för att underlätta genomförandet av bolags- och föreningsstämmor  
 Record of the advance votes cast on each item on the agenda in accordance with section 26 in the Act on temporary exemptions in order to facilitate the conduction of general meetings  
 (Sw. lagen (2022:121) om tillfälliga undantag för att underlätta genomförandet av bolags- och föreningsstämmor).

Appendix 3

Punkt på dagordningen / Item on the agenda	Antal röster / Number of votes			Antal aktier / Number of shares			Procent av företrädda aktier / Per cent of the represented shares			Procent av avgivna röster / Per cent of the number of votes			Procent av aktiekapitalet / Per cent of the share capital		
	För / For	Emot / Against	Ej avgivna / N/A	För / For	Emot / Against	Ej avgivna / N/A	För / For	Emot / Against	Ej avgivna / N/A	För / For	Emot / Against	Ej avgivna / N/A	För / For	Emot / Against	Ej avgivna / N/A
1. Val av ordförande vid bolagsstämman / Election of the Chairman of the Annual General Meeting	23 045 794	0	15 154 487	23 045 794	0	15 154 487	60,33%	0,00%	39,67%	100,00%	0,00%	34,67%	0,00%	22,80%	
2.1 Val av två justeringspersoner / Election of two persons to approve the minutes – Joachim Spetz (Svebank Robur Fonder)	23 045 794	0	15 154 487	23 045 794	0	15 154 487	60,33%	0,00%	39,67%	100,00%	0,00%	34,67%	0,00%	22,80%	
2.2 Val av två justeringspersoner / Election of two persons to approve the minutes – Christoffer Geijer (SEB Investment Management)	23 045 794	0	15 154 487	23 045 794	0	15 154 487	60,33%	0,00%	39,67%	100,00%	0,00%	34,67%	0,00%	22,80%	
3. Upprättande och godkännande av röstlängd / Preparation and approval of the voting list	23 045 794	0	15 154 487	23 045 794	0	15 154 487	60,33%	0,00%	39,67%	100,00%	0,00%	34,67%	0,00%	22,80%	
4. Godkännande av dagordningen / Approval of the agenda	23 045 794	0	15 154 487	23 045 794	0	15 154 487	60,33%	0,00%	39,67%	100,00%	0,00%	34,67%	0,00%	22,80%	
5. Prövning av om stämman blivit behörigen sammankallad / Determination whether the Annual General Meeting has been duly convened	23 045 794	0	15 154 487	23 045 794	0	15 154 487	60,33%	0,00%	39,67%	100,00%	0,00%	34,67%	0,00%	22,80%	
7. Beslut om fastställande av resultaträkning och balansräkning samt koncernresultaträkning och koncernbalansräkning / Resolutions on approval of the income statement and the balance sheet, and the consolidated income statement and the consolidated balance sheet	38 094 596	105 685	0	38 094 596	105 685	0	99,72%	0,28%	0,00%	99,72%	0,28%	57,31%	0,16%	0,00%	
8. Förslag till resultatdisposition / Proposal on the appropriation of earnings	38 200 281	0	0	38 200 281	0	0	100,00%	0,00%	0,00%	100,00%	0,00%	57,47%	0,00%	0,00%	
9.1 Beslut om ansvarsfrihet åt styrelseledamöterna och verkställande direktören / Resolution on discharge from liability for the board members and the CEO - Torben Jørgensen	37 528 850	671 431	0	37 528 850	671 431	0	98,24%	1,76%	0,00%	98,24%	1,76%	56,46%	1,01%	0,00%	
9.2 Beslut om ansvarsfrihet åt styrelseledamöterna och verkställande direktören / Resolution on discharge from liability for the board members and the CEO - Peter Ehrenheim	37 528 850	671 431	0	37 528 850	671 431	0	98,24%	1,76%	0,00%	98,24%	1,76%	56,46%	1,01%	0,00%	
9.3 Beslut om ansvarsfrihet åt styrelseledamöterna och verkställande direktören / Resolution on discharge from liability for the board members and the CEO - Thomas Eklund	37 528 850	671 431	0	37 528 850	671 431	0	98,24%	1,76%	0,00%	98,24%	1,76%	56,46%	1,01%	0,00%	
9.4 Beslut om ansvarsfrihet åt styrelseledamöterna och verkställande direktören / Resolution on discharge from liability for the board members and the CEO - Karolina Lawitz	37 528 850	671 431	0	37 528 850	671 431	0	98,24%	1,76%	0,00%	98,24%	1,76%	56,46%	1,01%	0,00%	
9.5 Beslut om ansvarsfrihet åt styrelseledamöterna och verkställande direktören / Resolution on discharge from liability for the board members and the CEO - Åsa Hedin	37 528 850	671 431	0	37 528 850	671 431	0	98,24%	1,76%	0,00%	98,24%	1,76%	56,46%	1,01%	0,00%	
9.6 Beslut om ansvarsfrihet åt styrelseledamöterna och verkställande direktören / Resolution on discharge from liability for the board members and the CEO - Mark Bradley	37 528 850	671 431	0	37 528 850	671 431	0	98,24%	1,76%	0,00%	98,24%	1,76%	56,46%	1,01%	0,00%	
9.7 Beslut om ansvarsfrihet åt styrelseledamöterna och verkställande direktören / Resolution on discharge from liability for the board members and the CEO - Dan Menasco	37 528 850	671 431	0	37 528 850	671 431	0	98,24%	1,76%	0,00%	98,24%	1,76%	56,46%	1,01%	0,00%	
9.8 Beslut om ansvarsfrihet åt styrelseledamöterna och verkställande direktören / Resolution on discharge from liability for the board members and the CEO - Patrik Servin	37 528 850	671 431	0	37 528 850	671 431	0	98,24%	1,76%	0,00%	98,24%	1,76%	56,46%	1,01%	0,00%	
9.9 Beslut om ansvarsfrihet åt styrelseledamöterna och verkställande direktören / Resolution on discharge from liability for the board members and the CEO - Annika Gärdlund	37 528 850	671 431	0	37 528 850	671 431	0	98,24%	1,76%	0,00%	98,24%	1,76%	56,46%	1,01%	0,00%	
9.10 Beslut om ansvarsfrihet åt styrelseledamöterna och verkställande direktören / Resolution on discharge from liability for the board members and the CEO - Love Amcoff	37 528 850	671 431	0	37 528 850	671 431	0	98,24%	1,76%	0,00%	98,24%	1,76%	56,46%	1,01%	0,00%	
9.11 Beslut om ansvarsfrihet åt styrelseledamöterna och verkställande direktören / Resolution on discharge from liability for the board members and the CEO - Tomas Blomquist (VD/CEO)	37 528 850	671 431	0	37 528 850	671 431	0	98,24%	1,76%	0,00%	98,24%	1,76%	56,46%	1,01%	0,00%	
10. Fastställande av antalet styrelseledamöter samt antalet revisorer / Resolution on the number of board members and the number of auditors	38 200 281	0	0	38 200 281	0	0	100,00%	0,00%	0,00%	100,00%	0,00%	57,47%	0,00%	0,00%	
11.1 Fastställande av arvoden till styrelsen / Resolution on the fees payable to the Board of Directors	37 840 281	360 000	0	37 840 281	360 000	0	99,06%	0,94%	0,00%	99,06%	0,94%	56,93%	0,54%	0,00%	
11.2 Fastställande av arvoden till revisorn / Resolution on the fees payable to the Board of Directors and the auditors	38 200 281	0	0	38 200 281	0	0	100,00%	0,00%	0,00%	100,00%	0,00%	57,47%	0,00%	0,00%	
12.1 Val av styrelseledamöter samt styrelseordförande / Election of board members and Chairman of the Board of Directors - Torben Jørgensen (omval/re-election)	31 212 022	6 988 257	2	31 212 022	6 988 257	2	81,71%	18,29%	0,00%	81,71%	18,29%	46,96%	10,51%	0,00%	
12.2 Val av styrelseledamöter samt styrelseordförande / Election of board members and Chairman of the Board of Directors - Peter Ehrenheim (omval/re-election)	33 974 984	4 225 295	2	33 974 984	4 225 295	2	88,94%	11,06%	0,00%	88,94%	11,06%	51,11%	6,36%	0,00%	
12.3 Val av styrelseledamöter samt styrelseordförande / Election of board members and Chairman of the Board of Directors - Karolina Lawitz (omval/re-election)	37 955 625	244 656	0	37 955 625	244 656	0	99,36%	0,64%	0,00%	99,36%	0,64%	57,10%	0,37%	0,00%	
12.4 Val av styrelseledamöter samt styrelseordförande / Election of board members and Chairman of the Board of Directors - Åsa Hedin (omval/re-election)	25 102 899	13 097 382	0	25 102 899	13 097 382	0	65,71%	34,29%	0,00%	65,71%	34,29%	37,77%	19,70%	0,00%	
12.5 Val av styrelseledamöter samt styrelseordförande / Election of board members and Chairman of the Board of Directors - Mark Bradley (omval/re-election)	38 127 398	72 883	0	38 127 398	72 883	0	99,81%	0,19%	0,00%	99,81%	0,19%	57,36%	0,11%	0,00%	
12.6 Val av styrelseledamöter samt styrelseordförande / Election of board members and Chairman of the Board of Directors - Karen Lykke Sørensen (omval/re-election)	38 200 281	0	0	38 200 281	0	0	100,00%	0,00%	0,00%	100,00%	0,00%	57,47%	0,00%	0,00%	
12.7 Val av styrelseledamöter samt styrelseordförande / Election of board members and Chairman of the Board of Directors - Torben Jørgensen (omval/re-election)	31 573 413	6 626 866	2	31 573 413	6 626 866	2	82,65%	17,35%	0,00%	82,65%	17,35%	47,50%	9,97%	0,00%	
13. Val av revisorer / Election of auditors	38 130 625	69 656	0	38 130 625	69 656	0	99,82%	0,18%	0,00%	99,82%	0,18%	57,36%	0,10%	0,00%	
14. Beslut angående valberedning / Resolution on the nomination committee	38 084 019	116 262	0	38 084 019	116 262	0	99,70%	0,30%	0,00%	99,70%	0,30%	57,29%	0,17%	0,00%	
15. Framläggande av styrelsens ersättningsrapport för godkännande / Presentation of the Board of Directors' remuneration report for approval	37 339 750	860 531	0	37 339 750	860 531	0	97,75%	2,25%	0,00%	97,75%	2,25%	56,18%	1,29%	0,00%	
16. Beslut om införande av incitamentsprogram (LTIP) / Resolution on adoption of long-term incentive plan (LTIP)	37 564 432	635 849	0	37 564 432	635 849	0	98,34%	1,66%	0,00%	98,34%	1,66%	56,51%	0,96%	0,00%	
17a. Beslut om bemyndigande för styrelsen att besluta om emission av aktier / Resolution on authorization for the Board of Directors to issue shares- Huvudsakligt förslag / Main proposal	28 542 860	9 573 117	84 304	28 542 860	9 573 117	84 304	74,72%	25,06%	0,22%	74,88%	25,12%	42,94%	14,40%	0,13%	
17b. Beslut om bemyndigande för styrelsen att besluta om emission av aktier / Resolution on authorization for the Board of Directors to issue shares- Alternativt förslag / Alternative proposal	37 944 716	255 565	0	37 944 716	255 565	0	99,33%	0,67%	0,00%	99,33%	0,67%	57,09%	0,38%	0,00%	

Totalt antal företrädda aktier: / Total number of represented shares:	38 200 281
Totalt antal företrädda röster: / Total number of represented votes:	38 200 281
Totalt antal utgivna aktier: / Total number of shares:	66 470 340
Totalt antal utgivna röster: / Total number of votes:	66 032 431,5

Voting list

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## Principles for the appointment of the nomination committee

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The company shall have a nomination committee consisting of three ordinary members. The members should be one representative of each of the three largest shareholders in the company with regard to the number of votes held who wish to appoint such representatives. The Chairman of the Board of Directors of the company shall be an adjunct member of the nomination committee and shall convene the first meeting of the nomination committee. The nomination committee shall perform the duty of the nomination committee in accordance with the Swedish Corporate Governance Code. The nomination committee's term of office shall extend until a new nomination committee is appointed.

The nomination committee shall be composed based on shareholder statistics from Euroclear Sweden AB as of the last banking day in August and other reliable shareholder information which has been provided to the company at such time. When determining who are the three largest shareholders with regard to the number of votes held, a group of shareholders shall be considered as one owner if they (i) have been organized as a group in the Euroclear-system or (ii) have made public and notified the company that they have made a written agreement to take – through the coordinated exercise of voting rights – a common long-term view on the management of the company. The nomination committee shall appoint one of the members, who is not the Chairman of the Board of Directors, as Chairman of the nomination committee. The Chairman of the nomination committee shall, if the nomination committee does not resolve otherwise, be the member that represents the largest shareholder with regard to the number of votes held. The names of the representatives and the names of the shareholders they represent shall be announced as soon as they have been appointed.

If, during the term of office of the nomination committee, one or more shareholders having appointed a representative to the nomination committee no longer is among the three largest shareholders with regard to the number of votes held, representatives appointed by these shareholders shall resign and the shareholder or shareholders who then are among the three largest shareholders with regard to the number of votes held, may appoint their representatives. In the event that a member leaves the nomination committee before its term of office is completed, the shareholder who appointed the member shall appoint a new member. If this shareholder is no longer one of the three largest shareholders with regard to the number of votes held, a new member is appointed according to the above procedure. Unless there are special circumstances, no changes shall be made in the composition of the nomination committee if there are only marginal changes in the number of votes held or if the change occurs later than three months before the Annual General Meeting. A shareholder that has become one of the three largest shareholders, with regard to the number of votes held, due to a more significant change in the number of votes held later than three months before the Annual General Meeting shall, however, be entitled to appoint a representative who shall be invited to participate in the committee's work as a co-opted member. A shareholder who has appointed a representative as member of the nomination committee has the right to dismiss such member and appoint a new representative as member of the committee. Changes in the composition of the nomination committee shall be announced as soon as they have occurred.

## Remuneration report 2021

### Introduction

This report describes how the guidelines for executive remuneration of Biotage AB, adopted by the annual general meeting 2020, were implemented in 2021. The report also provides information on remuneration to the CEO and a summary of the company's long-term incentive plan. The report has been prepared in accordance with the Swedish Companies Act and the Remuneration Rules issued by the Swedish Corporate Governance Board.

Further information on executive remuneration is available in note 1 (Employees and personnel costs) on pages 79-85 in the annual report 2021. Information on the work of the remuneration committee in 2021 is set out in the corporate governance report, separately available on [www.biotage.com](http://www.biotage.com).

Remuneration of the board of directors is not covered by this report. Such remuneration is resolved annually by the annual general meeting and disclosed in note 1 on page 81 in the annual report 2021.

### Key developments 2021

The CEO summarizes the company's overall performance in his statement on pages 8-6 in the annual report 2021.

### The company's remuneration guidelines: scope, purpose and deviations

A prerequisite for the successful implementation of the company's business strategy and safeguarding of its long-term interests, including its sustainability, is that the company can recruit and retain qualified personnel. To this end, the company must offer competitive remuneration. The company's remuneration guidelines enable the company to offer executives a competitive total remuneration. Under the remuneration guidelines, executive remuneration shall be on market terms and may consist of the following components: fixed cash salary, variable cash remuneration, pension benefits and other benefits. The variable cash remuneration shall be linked to financial or nonfinancial criteria. They may be individualized, quantitative or qualitative objectives. The criteria shall be designed to contribute to the company's business strategy and long-term interests, including its sustainability, by for example being clearly linked to the business strategy or promote the executive's long-term development.

The guidelines are found on pages 82-84 in the annual report 2021. During 2021, the company has complied with the applicable remuneration guidelines adopted by the general meeting. No deviations from the guidelines have been decided and no derogations from the procedure for implementation of the guidelines have been made. The auditor's report regarding the company's compliance with the guidelines is available on [www.biotage.com](http://www.biotage.com). No remuneration has been reclaimed. In addition to remuneration covered by the remuneration guidelines, the annual general meetings of the company have resolved to implement long-term share-related incentive plans.

**Table 1 – Total CEO remuneration in 2020 (kSEK) \***

Name of director (position)	1		2			3	4	5	6
	Fixed remuneration		Variable remuneration			Extraordinary items	Pension expense	Total remuneration	Portion of fixed and variable remuneration*****
	Base salary**	Other benefits***	One-year variable	Multi-year variable****					
<b>Tomas Blomqvist (CEO)</b>	3,627	123	3,300	1,541	0	904	9,496	49/51	

\* Except for Multi-year variable remuneration, the table reports remuneration earned in 2020. Multi-year variable remuneration is reported if earned in 2021, as described below. Disbursement of any payments may or may not have been made the same year.

\*\* Including holiday pay.

\*\*\* Residence and housing benefit, travel benefits.

\*\*\*\* Earned performance shares as set out below.

\*\*\*\*\* Pension expense (column 4), which in its entirety relates to Base salary and is premium defined, has been counted entirely as fixed remuneration.

## Share-based remuneration

### *Outstanding share-related and share price-related incentive plans*

In accordance with the resolution of the Annual General Meeting Biotage has adopted a long-term incentive program in the form of a performance-based share program for employees of the Biotage Group. ("LTIP 2020" and "LTIP 2021").

#### Terms of LTIP 2020

LTIP 2020 includes the CEO, members of the company's management team and other key personnel and means that a total of no more than 18 individuals within the Biotage Group will be able to participate. Within the framework of LTIP 2020 the company will allot rights to performance shares to participants, entailing the right, subject to the meeting of certain conditions, to receive a performance share free of charge ("rights") consisting of ordinary shares in Biotage. Allotment of performance shares requires that the participant remains in his/her employment for three years from the allotment date. In addition to the requirement for the participant's continued employment, the final number of performance shares that each participant is entitled to receive is settled based on the following performance terms:

Performance term 1: 50 percent of the performance shares if the total return of the company's ordinary share amounts to or exceeds 64.3 percent in the period July 2020 – July 2023, however, at least 26 percent is required for the allotment to take place. Total return refers to return to shareholders in the form of price increase and reinvestment of any dividends during the vesting period.

Performance term 2: 25 percent of the performance shares if the average operating margin amounts to or exceeds 20 percent in 2020-2022 (calendar years), however, at least 17 percent is required for allotment to take place.

Performance term 3: 25 percent of the performance shares if the average organic sales growth amounts to or exceeds 11 percent in 2020-2022 (calendar years), however, at least 7 percent is required for allotment to take place.

### Terms of LTIP 2021

LTIP 2021 includes the CEO, members of the company's management team and other key personnel and means that a total of no more than 18 individuals within the Biotage Group will be able to participate. Within the framework of LTIP 2021 the company will allot rights to performance shares to participants, entailing the right, subject to the meeting of certain conditions, to receive a performance share free of charge ("rights") consisting of ordinary shares in Biotage. Allotment of performance shares requires that the participant remains in his/her employment for three years from the allotment date. In addition to the requirement for the participant's continued employment, the final number of performance shares that each participant is entitled to receive is settled based on the following performance terms:

Performance term 1: 50 percent of the performance shares if the total return of the company's ordinary share amounts to or exceeds 64.3 percent in the period June 2021 – May 2024, however, at least 26 percent is required for the allotment to take place. Total return refers to return to shareholders in the form of price increase and reinvestment of any dividends during the vesting period.

Performance term 2: 25 percent of the performance shares if the average operating margin amounts to or exceeds 20 percent in 2021-2023 (calendar years), however, at least 17 percent is required for allotment to take place.

Performance term 3: 25 percent of the performance shares if the average organic sales growth amounts to or exceeds 11 percent in 2021-2023 (calendar years), however, at least 7 percent is required for allotment to take place. For further information on the rights, see the Annex to the General Meeting Protocol at the company's website.

The rights related to Performance term 1 are valued according to the Monte Carlo model with an expected volatility of 37.5 percent and an interest rate of -0.23 percent. This gives a value of SEK 69.77. The rights related to Performance terms 2 and 3 are valued on the basis of the current share price less forecast dividend during the vesting period. This gives a value of SEK 178.37.

**Table 2 – performance-based share program**

Name of director (position)	Main conditions of performance-based share program				
	Name of plan	Performance period	Award date	Vesting date	End of retention period
Tomas Blomqvist (CEO)	LTIP 2020	2020-2022	2020-07-17	2023-07-16	2023-07-16
	LTIP 2021	2021-2023	2021-06-01	2024-05-31	2024-05-31

Name of director (position)	Opening balance	During the year	Closing balance
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	Name of plan	Share awards held at beginning of year	Awarded	Vested	Subject to performance condition	Awarded and unvested at year end	Shares subject to retention period
<b>Tomas Blomqvist (CEO)</b>	LTIP 2020	32,699	0	0	32,699	32,699	0
	LTIP 2021	0	32,698	0	32,698	32,698	0

### Application of performance criteria

The performance measures for the CEO's variable remuneration have been selected to deliver the company's strategy and to encourage behavior which is in the long-term interest of the company.

In the selection of performance measures, the strategic objectives and short-term and long-term business priorities for 2021 have been taken into account. The non-financial performance measures further contribute to alignment with sustainability as well as the company values.

**Table 4 - Performance of the CEO in the reported financial year: variable cash remuneration**

Name of director (position)	Description of the criteria related to the remuneration component	Relative weighting of the performance criteria	a) Measured performance and b) actual remuneration outcome
<b>Tomas Blomqvist (CEO)</b>	Operating income	50 %	a) 1,232 MSEK b) 1,650 MSEK
	Revenue	25 %	a) 271 MSEK b) 825 KSEK
	Gross Margin	25 %	a) Achieved b) 825 KSEK

### Comparative information on the change of remuneration and company performance

**Table 5 – Change of remuneration and company performance over the last five reported financial years (RFY) (kSEK)**

	RFY-4 vs RFY-5	RFY-3 vs RFY-4	RFY-2 vs RFY-3	RFY-1 vs RFY-2	RFY vs RFY-1	RFY 2021
CEO remuneration	745	965	250	-1,434	3,297	9,496
Group operating profit	34,516	38,848	35,642	-1,935	65,290	271,475

As the CEO is the sole employee of the parent company, no information is given on the average remuneration on a full-time equivalent basis of employees of the parent company.

## Authorization for the Board of Directors to issue shares

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The Board of Directors proposes that the Annual General Meeting adopts a resolution to authorize the Board of Directors to, until the Annual General Meeting 2023, at one or several occasions and with or without deviation from the shareholders' pre-emption rights, adopt resolutions to issue ordinary shares. The Board of Directors shall have the right to resolve that the shares shall be paid in cash or be paid in kind or otherwise be subject to conditions referred to in Chapter 2, Section 5, second paragraph 1-3 and 5 of the Swedish Companies Act or that the shares shall be subscribed for with a right of set-off. The shareholders shall retain their preferential rights if the Board of Directors resolves to issue new shares against cash contribution. The number of ordinary shares issued may not correspond to a dilution of more than 15 percent of the total number of ordinary shares outstanding at the Annual General Meeting's resolution on the proposed authorization, after full exercise of the hereby proposed authorization.

Notwithstanding what is stated above regarding preferential rights for existing shareholders in case of an issue of shares against cash contribution, directed issues may be made in order to finance acquisitions of companies or parts of companies. In case of a directed cash issue of shares, such issue shall be made at market terms and conditions. Considering the above, the Board of Directors shall also be authorized to resolve on such other conditions that the Board of Directors finds necessary to carry out the issues. The reasons for the right to deviate from the shareholders preferential rights are to enable the company to, in a quick and effective way, finance acquisitions of companies or parts of companies.

The Board of Directors, or any person appointed by the Board of Directors, shall be authorized to make minor adjustments of the resolution adopted by the Annual General Meeting in order to fulfil the registration with the Swedish Companies Registration Office (Sw. *Bolagsverket*).