

The Nomination Committee in Biotage AB (publ)'s proposals for the Annual General Meeting 2023

Background

At the Annual General Meeting (hereinafter also referred to as "AGM") on 28 April 2022, Biotage AB (publ)'s shareholders voted in favor of appointing a Nomination Committee consisting of three members. The members shall consist of one representative for each of the three largest shareholders in terms of votes that choose to appoint a representative. 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 duties incumbent upon it in accordance with the Corporate Governance Code. The Nomination Committee's term of office shall extend until the time a new Nomination Committee is appointed.

A Nomination Committee consisting of shareholder representatives and a Chairman (adjunct member) has been appointed for Biotage AB (publ).

The Nomination Committee's representatives include:

- Joachim Spetz, Chairman of the Nomination Committee, appointed by Swedbank Robur Fonder;
- Hans Christian Bratterud, appointed by ODIN Fonder;
- Christoffer Geijer, appointed by SEB Investment Management;
- Torben Jørgensen, Chairman of the Board of Biotage AB (publ), adjunct member.

The tasks of the Nomination Committee include laying the groundwork for the election of an auditor, Chairman and Directors, and Chairman at the AGM as well as examining fees and proposing an instruction for the Nomination Committee for the AGM to resolve upon, in advance of the 2023 AGM.

The Nomination Committee has held three meetings, documented by minutes, following the AGM of 28 April 2022, as well as a number of coordination meetings. These meetings and teleconferences have primarily been devoted to evaluating the work of the current Board and discussing the number of directors and need to recruit new members, prospective new directors, and Board fees.

The reasoned opinion of the Nomination Committee

To evaluate the requirements that will be imposed on the Board, based on the company's current situation and future direction, the Nomination Committee has discussed the Board's composition in terms of, for example, experience in the industry and KSAs (knowledge, skills and abilities). An important fundamental tenet has been that the Board's composition should reflect and accommodate the wide variety of expertise and experience required by the company. Biotage AB (publ) is a multinational company in the strictest sense of the word. Sweden accounts for less than one percent of sales. The Nomination Committee's goal is to find members with an international perspective as well as experience with the company's markets and product lines.

Furthermore, the Nomination Committee has paid attention to the recommendations for a diversity policy found in paragraph 4.1 of the Swedish Corporate Governance Code and adopted them in its work when, e.g., presenting proposals to the Board of Directors, with the express goal of arriving at an appropriate composition, whereby members elected at the AGM reflect a diverse, broad spectrum of expertise, experience, and background. The Nomination Committee proposes five men and two women for the new board, partly as a consequence of the Acquisitions (as defined below). The Nomination Committee intends to work for achieving a more gender balanced board in the longer term and will therefore take it into special consideration during the Nomination Committee's work ahead of next year.

Evaluation of the current Board of Directors included Chairman Torben Jørgensen's submission of a report to the Nomination Committee describing the work of the Board. The Nomination Committee also interviewed each of the board members. In the Nomination Committee's opinion, the Board's work has been functioning well.

The Nomination Committee proposes the following board members to be re-elected, and each of the them have confirmed their availability: Torben Jørgensen, Peter Ehrenheim, Mark Bradley, Karen Lykke Sørensen and Åsa Hedin. In addition, the Nomination Committee proposes Kieran Murphy and Kugan Sathiyandarajah to be newly elected, conditional upon completion of the company acquiring the shares in Astrea Group Holdings Company Limited, Reg. No. 12478853, 11th Floor 200 Aldersgate Street, London, EC1A 4HD, United Kingdom ("**Astrea**") and the minority shares in Nanopareil LLC, Reg. No. 3772219, 1209 Orange Street, Corporation Trust Center, Wilmington, DE, 19801, United States of America ("**Nanopareil**") as was announced in a press release published

by the company on 15 February 2023 (the “**Acquisitions**”). Kieran is Chairman of Gamma (seller of Astrea) and has a long and broad experience in the medtech and life science sector. Kugan is Head of KKR's Health Care Strategic Growth for the European business and one of the co-founders of Gamma. Kugan has worked with companies in the healthcare sector for many years and with great success. The Nomination Committee has interviewed Kieran and Kugan and is of the opinion that both are able to contribute with important knowledge and insights regarding Biotage AB (publ)'s current operation but also be of great value for Biotage AB (publ) in its ongoing growth journey, not least in relation to the integration of the Acquisitions. For a more detailed presentation of Kieran and Kugan, please see below.

Karolina Lawitz has declined re-election.

Torben Jørgensen is proposed as Chairman of the Board.

The Nomination Committee believes that the proposed board is appropriately constituted to meet the requirements of the company's business with respect to its operations, stage of development, and other conditions. The Nomination Committee has paid particular attention to the company's strategic development, management, and control systems as well as the requirements that these impose on the expertise and composition of the Board.

The Nomination Committee also discussed fee levels for Biotage AB (publ) board work in relation to those of companies with a comparable market capitalization. In the Nomination Committee's opinion, it is important for board fees to be set at a level capable of attracting the right expertise to the Board. In 2021 and 2022, major adjustments were made to the fee for the Chairman of the Board and the ordinary directors. The Nomination Committee has decided to propose a minor increase for the upcoming financial year.

All of the proposed directors were deemed to be independent of the company and the company's management with the exception of Torben Jørgensen, who previously served as the company's CEO. All directors, with the exception of Kieran Murphy and Kugan Sathiyandarjah, were also deemed to be independent of the company's larger shareholders with respect to the Swedish Corporate Governance Code's requirements pertaining to the independence of corporate Boards of Directors.

Ahead of the 2023 AGM, the Board's Audit Committee, along with the rest of the Board, evaluated the current audit assignment. Based on the recommendation of the Audit Committee, the Nomination Committee proposes that the audit firm Öhrlings PricewaterhouseCoopers AB, which has recommended Leonard Daun as Lead Auditor, be re-elected at the AGM. This appointment shall furthermore be for a one-year period.

The Biotage AB (publ) Nomination Committee will be presenting the following proposals at the company's AGM:

Nomination Committee's proposal concerning Chairman for the AGM

The Nomination Committee proposes that Rikard Lindahl, member of the Swedish Bar Association, from Advokatfirman Vinge, be the Chairman at the AGM.

Nomination Committee's proposal concerning the numbers of directors and alternates and number of auditors

The Nomination Committee proposes that seven board members and no deputy board members shall be elected, conditional upon the completion of the Acquisitions, and otherwise that five board members and no deputy board members shall be elected. The Nomination Committee further proposes that the number of auditors shall be one registered public accounting firm.

Nomination Committee's proposal concerning Board fees

The Nomination Committee proposes an increased fee: A fixed fee payable to the Board of Directors (fees for 2022 in brackets), including fees for work in respect of committees, of SEK 2,625,000 (2,550,000) shall be determined for the period up to and including the AGM to be held in 2024 to be distributed as follows: The Chairman shall receive SEK 750,000 (725,000) and each of the other board members elected by the AGM (save as noted below) who are not employed by the company shall receive SEK 310,000 (300,000). Furthermore, a fee shall be paid to the members of the Audit Committee of an aggregate of not more than SEK 200,000 (200,000), of which the Chairman shall receive SEK 100,000 (100,000) and the other two members SEK 50,000 (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 (125,000), of which the Chairman shall receive SEK 65,000 (65,000) and the other two members

SEK 30,000 (30,000) each. With regard to the fees payable to the board members proposed for new election, (i) no fees will be payable to Kugan Sathiyandarajah and (ii) the fee payable to Kieran Murphy shall be paid in proportion to the length of his term of office, from the time when he accedes as board member until the next AGM. Should the Acquisitions not be completed, the total fee payable to the Board of Directors will instead be SEK 2,315,000.

Nomination Committee's proposal concerning auditor's fees

The Nomination Committee proposes that auditor's fees for the period up to and including the end of the AGM to be held in 2024 shall remain unchanged, based on an approved invoice.

Nomination Committee's proposal concerning the appointment of an auditor

The Nomination Committee proposes that, in accordance with the Audit Committee's recommendation, the audit firm Öhrlings PricewaterhouseCoopers, which has recommended Leonard Daun as Lead Auditor, be appointed as the company's auditor.

Nomination Committee's proposal concerning the election of directors

The Nomination Committee proposes that the following members be re-elected for the period until the end of the AGM to be held in 2024: Torben Jørgensen, Peter Ehrenheim, Mark Bradley, Karen Lykke Sørensen and Åsa Hedin. Karolina Lawitz has declined re-election. The Nomination Committee further proposes new election of Kieran Murphy and Kugan Sathiyandarajah, for the period until the end of the AGM to be held in 2024, conditional upon the completion of the Acquisitions.

Kieran Murphy

Kieran Murphy has been the Executive Chairman of Gamma Biosciences since 2022. Prior to this he was the President and CEO of the Healthcare division of General Electric from 2017 to 2022, having served as President and CEO of GE Healthcare Life Sciences from 2011 to 2017, CEO of Whatman from 2007 to 2008 and CEO of Vericore from 1997 to 2000. Kieran has been the Chairman of SPT Labtech, an EQT-owned laboratory equipment company, since 2022 and has previously been a board member of Adprotech, Innovata, Whatman and Vericore. Kieran was born in 1963 and earned his bachelor's degree in Agricultural Sciences in 1984

from University College, Dublin. He subsequently graduated from the University of Manchester with a master's degree in Marketing in 1988. As of the date of this notice, Kieran holds no shares in the company. Kieran is independent of the company and its executive management, but is not independent of the major shareholders in the company after the completion of the Acquisitions.

Kugan Sathiyandarajah

Kugan Sathiyandarajah has been a director of Gamma Biosciences since 2019 and is head of KKR's Health Care Strategic Growth business in Europe, having joined KKR in 2010. Prior to joining KKR, he was with Goldman Sachs from 2007, where he was a member of the UK mergers and acquisitions team. Kugan has been a board member of Argenta since 2020, Nordic Bioscience since 2021, Dawn Biopharma since 2021, Biosynth Carbosynth since 2022, Alliance Pharma since 2022 and Clinisupplies since January 2023 and has previously been a board member of LGC. Kugan was born in 1986 and earned an M.A. (First Class Hons) in Physical Natural Sciences (Chemistry) from the University of Cambridge in 2007. As of the date of this notice, Kugan holds no shares in the company. Kugan is independent of the company and its executive management, but is not independent of the major shareholders in the company after the completion of the Acquisitions.

Further information on the board members proposed for re-election is available on the company's website, www.biotage.com.

Proposal on instruction for the Nomination Committee, unchanged compared to last year

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 Nomination 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 Nomination Committee. Changes in the composition of the Nomination Committee shall be announced as soon as they have occurred.