

The Nomination Committee in Biotage AB (publ)'s proposals for the Annual General Meeting 2024

Background

At the Annual General Meeting (hereinafter also referred to as "AGM") on 27 April 2023, 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:

- Kugan Sathiyandarajah, Chairman of the Nomination Committee, appointed by Gamma Biosciences;
- Patrik Jönsson, appointed by SEB Investment Management;
- Kristian Åkesson, appointed by Didner & Gerge Fonder;
- Kieran Murphy, Chairman of the Board of Biotage AB (publ), adjunct member.

As announced on January 4, 2024 Kieran Murphy was appointed as Chairman of the Board during Torben Jørgensen's period as interim CEO. Kieran Murphy also took over Torben Jørgensen's role as acting member of the Nomination Committee.

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 2024 AGM.

The Nomination Committee has held two meetings, documented by minutes, following the AGM of 27 April 2023, as well as a number of coordination meetings. These meetings and videoconferences 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. 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 the Chairman'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 them have confirmed their availability: Mark Bradley, Peter Ehrenheim, Åsa Hedin, Torben Jørgensen, Kieran Murphy, Kugan Sathiyandarajah and Karen Lykke Sørensen.

Kieran Murphy 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 order for the company to remain attractive, the Committee has decided to propose an increase the upcoming financial year. The fees for the Chairman and the ordinary members of the Board's Audit Committee and Remuneration Committee are also proposed to be increased.

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 serves 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 2024 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 be re-elected at the AGM. The auditing firm has informed the company that Lars Kylberg will be the auditor in charge, if elected. This as the previous lead auditor Leonard Daun is retiring. 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 Dain Hård Nevonen, 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. 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 2023 in brackets), including fees for work in respect of committees, of SEK 2,895,000 (2,625,000) shall be determined for the period up to and including the AGM to be held in 2025 to be distributed as follows: The Chairman shall receive SEK 850,000 (750,000) and each of the other board members elected by the AGM who are not employed by the company shall receive SEK 325,000 (310,000). Furthermore, a fee shall be paid to the members of the Audit Committee of an aggregate of not more than SEK 270,000 (200,000), of which the Chairman shall receive SEK 160,000 (100,000) and the other two members SEK 55,000 (50,000) each and a fee shall be paid to the members of the Compensation Committee of an aggregate of not more than SEK 150,000 (125,000), of which the Chairman shall receive SEK 80,000 (65,000) and the other two members SEK 35,000 (30,000) each.

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 2025 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 Lars Kylberg 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 2025: Mark Bradley, Peter Ehrenheim, Åsa Hedin, Torben Jørgensen, Kieran Murphy, Kugan Sathiyandarajah and Karen Lykke Sørensen.

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.