

## **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 (the "Meeting"), to be held on Wednesday, April 24, 2019, at 4.00 p.m., at Hotel Radisson Blu in Uppsala, Stationsgatan 4 in Uppsala, Sweden.

### **Notice, etc.**

Shareholders who wish to participate in the Meeting must

- a) be recorded as a shareholder in the share register maintained by Euroclear Sweden AB on Tuesday, April 16, 2019, and
- b) notify the company of their intention to participate in the Meeting, no later than Tuesday, April 16, 2019.

Notice of participation in the Meeting may be made to Biotage AB by mail to the address Box 8, SE-75103 Uppsala, Sweden, or by e-mail: [deltagare@biotage.com](mailto:deltagare@biotage.com). The notification should include the following information: name, social security number/corporate registration number, address, telephone number, shareholdings and details of the attendance of any representative(s) and/or number of accompanying assistants (maximum two).

### **Proxy etc.**

Shareholders represented by proxy shall issue a dated power of attorney 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. The power of attorney is valid no longer than one year from date of issue, or during the period stated in the power of attorney, but in any event no longer than five years from the date of issue. The power of attorney in original and, when applicable, the registration certificate should be sent in due time prior to the Meeting, to Biotage AB at the address Box 8, 75103 Uppsala, Sweden. A proxy form is available at [www.biotage.com/fullmakt](http://www.biotage.com/fullmakt).

### **Nominee registration**

To be entitled to participate in the Meeting, shareholders whose shares are registered in the name of a nominee must temporarily have the shares re-registered in their own names. Such re-registration must be effected in the share register maintained by Euroclear Sweden AB on Tuesday, April 16, 2019, at the latest, and shareholders are requested to inform their nominees of such re-registration well before this date.

### **Right to request information**

The shareholders are reminded of their right to ask questions to the board of directors and the CEO at the Meeting in accordance with Chapter 7, Section 32 of the Swedish Companies Act. Shareholders who want to submit questions in advance may do so by mail to Biotage AB, Box 8, SE-75103 Uppsala, Sweden or by e-mail to [deltagare@biotage.com](mailto:deltagare@biotage.com).

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

At the date of this notice there are in total 65,201,784 shares outstanding in the company with one vote each. As of the day of this notice, the company holds no own shares.

### **Proposed Agenda**

1. Opening of the Meeting and election of the chairman.
2. Preparation and approval of the voting list.
3. Approval of the agenda.
4. Election of two persons to approve the minutes.
5. Determination whether the Meeting has been duly convened.
6. Speech by the CEO.
7. 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.
8. Resolutions on approval of the income statement and the balance sheet, and the consolidated income statement and the consolidated balance sheet.
9. Resolution on allocation of the company's profit or loss pursuant to the approved balance sheet.
10. Resolution on discharge from liability for the board members and the CEO.
11. Resolution on the number of board members to be elected by the Meeting, and the number of auditors.
12. Resolution on the fees payable to the board of directors and the auditors.
13. Election of board members and chairman of the board of directors.
14. Election of auditors.
15. Resolution on the nomination committee.
16. Resolution on guidelines for compensation for the executive management.

17. Resolution on authorization for the board of directors to issue shares.
18. Closing of the Meeting.

### *Proposals of the nomination committee*

#### **Items 1 and 11 to 14 – Election of chairman at the Meeting, resolution on the number of board members to be elected by the Meeting, 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 Ove Mattsson, Chairman (appointed by the shareholders Ann-Charlotte Bergström, Eva Forsberg, Lena Westergren, Jonas Lenman, Ove Mattsson and Susanne Wetterlin, which have agreed to collaborate by jointly exercising their voting rights in the company for the long-term management of the company), Harald Høegh (Vind AS), Marianne Flink (Swedbank Robur fonder), and Thomas Eklund (Chairman of the board of directors) proposes the following:

- Thomas Eklund shall be elected chairman of the Meeting.
- six board members (with no deputy board members) shall be elected.
- A fixed fee of SEK 1,400,000 shall be determined for the period up to and including the annual general meeting 2020 to be distributed as follows: the chairman shall receive SEK 500,000 and each of the other board members elected by the Meeting who are not employed by the company shall receive SEK 225,000. In addition, a fee shall be paid to the members of the auditing committee of an aggregate of not more than SEK 145,000, whereof the chairman shall receive SEK 75,000 and the other two members SEK 35,000 each and a fee shall be paid to the members of the compensation committee of an aggregate of not more than SEK 110,000, whereof the chairman shall receive SEK 60,000 and the other two members SEK 25,000 each.
- Fees payable to the auditors for the period up to and including the annual general meeting 2020 shall, as before, be paid against approved account.
- Re-election for the period until the end of the annual general meeting to be held 2020 of the currently elected members of the board of directors, Thomas Eklund, Peter Ehrenheim and Karolina Lawitz. Election for the period until the end of the annual general meeting to be held 2020 of Mark Bradley, Torben Jørgensen and Reinhardt Vogt as board members. Thomas Eklund is proposed to be elected as chairman of the board of directors. Yvonne Mårtensson and Nils Olof Björk have declined re-election.
- Re-election of the auditing firm Deloitte AB, Jonas Ståhlberg is proposed by Deloitte as auditor in charge if they are re-elected, as the company's auditor for the period until the end of the annual general meeting to be held 2020. The proposal is in accordance with the audit committee's recommendation.

#### **Torben Jørgensen**

Torben Jørgensen took up the position as President and CEO of Biotage in conjunction with the Annual General Meeting on April 27, 2006. Prior to that Torben Jørgensen was the CEO of the Molecular Imaging company Affibody for four years, before which he held similar positions at Karo Bio and the Danish diagnostic company, DAKO. He is the Chairman of the Board of Atlas Antibodies AB and Micropos Medical AB. Torben Jørgensen is also Board Member of Intervacc AB. Torben Jørgensen was born in 1952, and has a degree from Copenhagen Business School.

#### **Reinhardt Vogt**

Reinhardt Vogt is born in 1955, and spend all his career in the Life Science and Biotech Industry. After establishing the Scandinavian Affiliate of Sarstedt AB in Sweden from 1979-1983 he joined Sartorius AG in Göttingen, Germany and has served in various Management Positions. For several years he was building up the Infrastructure for Sartorius in Asia with the foundations of the daughter companies in India, Korea, Australia and China. Since 1992 he was responsible for the strategic development of Sartorius Bioprocess Division. Part of the development were numerous acquisitions and its integration into Sartorius. 2009 Reinhardt became member of the Executive board of Sartorius AG. Sartorius is today one of the leading companies in the field of Bioprocessing. After over 35 years Reinhardt retired from his board position at Sartorius and became partner and Managing Director of the New York based Venture Capital company Dynamk Capital, a VC company that focuses on Early Stage Life Science and Enabling tools companies for the Biotech Industry. The background and education of Reinhardt Vogt is Business Administration and General Management.

#### **Mark Bradley**

Mark Bradley was born in 1962, and was awarded degrees (BA and D.Phil) from the University of Oxford before studying at Harvard Medical School for 2 years on a SERC/NATO post-doctoral fellowship. He has run large interdisciplinary research projects for over 25 years - initially at the University of Southampton and now at the University of Edinburgh, during which time he has been the co-founder of four spin-out companies.

A presentation of all the individuals proposed by the nomination committee for election is available at <http://biotage.com>.

#### **Item 15 – 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 four 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, together with the Chairman of the board of directors whom also 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 9 – Resolution on the appropriation of earnings**

The board of directors proposes a dividend of SEK 1.50 per share. Record date for dividend is proposed to be Friday, 26 April 2019. Payment of dividend is thus estimated to be effectuated by Euroclear Sweden AB on Thursday, 2 May 2019.

##### **Item 16 – Resolution on guidelines for compensation for the executive management**

The board of directors' proposes that the Meeting resolves to adopt guidelines for compensation for the executive management substantially in accordance with the following. The company shall strive to offer members of the executive management of the company a compensation that is adjusted to the conditions of the market. The compensation committee shall prepare and present such compensation proposals to the board of directors for resolution. In the compensation proposals the importance of the work, competence, experience and performance shall be taken into account. The compensation may consist of: fixed yearly income, variable income, pension benefits, discretionary bonus arrangements, and severance pay. The board of directors may for certain special purposes, if it is motivated by special circumstances, choose to deviate from these guidelines.

##### **Item 17 – Resolution on authorization for the board of directors to issue shares**

The board of directors proposes that the Meeting adopts a resolution to authorize the board of directors to, until the annual general meeting 2020, at one or several occasions and with or without deviation from the shareholders' preferential rights, adopt resolutions to issue 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 board of directors resolutions to issue shares may result in an increase of the number of shares in the company of not more than 6,520,000 shares, in the aggregate. 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. In case of full exercise of the authorization, and assuming full conversion of any issued convertibles (however before any re-calculations according to the conditions of the convertibles), the dilution effect corresponds to approximately 9.99 per cent of the share capital and the votes.

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 Meeting in order to fulfil the registration with the Swedish Companies Registration Office (Sw. *Bolagsverket*). A resolution by the Meeting to adopt the board of directors' proposal shall be valid only where shareholders holding no less than two thirds of the votes cast as well as the shares represented at the Meeting approve the resolution.

#### **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 and the auditor's report and the complete proposal for the resolution under item 16, and 17 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 and the motivated statement from the nomination committee will be held available at the company at the address Vimpelgatan 5 in Uppsala, Sweden, no later than Wednesday, April 3, 2019. The above documents will also be sent to all shareholders that intend to attend the Meeting and all other shareholders upon request and will also be available on the company's website [www.biotage.com](http://www.biotage.com) and at the Meeting.

*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.*

Uppsala in March 2019  
**Biotage AB (publ)**  
*The board of directors*