APPENDIX 1

REMUNERATION POLICY AND GUIDELINES FOR INCENTIVE-BASED REMUNERATION OF THE BOARD OF DIRECTORS AND EXECUTIVE MANAGEMENT OF BIOPORTO A / S

(Hereinafter referred to as "Guidelines")

These Guidelines have been prepared pursuant to the Recommendations on Corporate Governance, Recommendation 4 and section 139 of the Danish Companies Act, according to which BioPorto A / S must prepare a remuneration policy and guidelines for incentive remuneration covering the Company's remuneration of the Board of Directors and the Executive Management of BioPorto A / S, where "Executive Management" is defined as the Manager(s) registered with the Danish Business Authority as Manager(s) of the Company.

The Guidelines were approved at the Annual General Meeting of BioPorto A / S on March 18, 2019 and have been published on the BioPorto A / S' website.

The guidelines are presented for the general meeting's approval at least every four years, and upon significant changes.

Information about the current remuneration of the Company's Board of Directors and Executive Management is found in the annual report, which is also available on the Company's website.

1. REMUNERATION

1.1. REMUNERATION OF THE BOARD OF DIRECTORS

The remuneration of the Board of Directors is set at a level which is deemed competitive and reasonable compared to both the industry in general and the Company's current situation.

Members of the Board of Directors are paid a fixed annual fee, while the Chairman and Vice Chairman may be paid a higher fee, subject to a decision by the general meeting. The Board of Directors may submit a recommendation to the general meeting that alternates should also receive a fee.

In the event that a committee is established, or in the event that members of the Board of Directors are charged with performing specific tasks for the Board of Directors, the Board of Directors may submit a recommendation to the general meeting that supplementary remuneration be provided for this.

The Company covers the costs in relation to board meetings and may offer reimbursement for travelling costs, accommodation, etc.

The general meeting annually approves the remuneration of members of the Board of Directors, and any remuneration for alternates, for the current financial year in connection with the approval of the annual report.

The Board of Directors finds, that a combination of fixed remuneration and ad hoc payment for committee work contributes to achieving the Company's short-term and long-term goals, value creation for the benefit of shareholders and to retain and attract qualified candidates to the Board.

1.2. REMUNERATION OF THE EXECUTIVE MANAGEMENT

The total remuneration of the Executive Management is set at a level, which is deemed competitive and reasonable compared to the industry in general and the Company's current situation.

According to the decision by the Board of Directors, the remuneration incentive-based comprises the following elements: (i) fixed annual salary; (ii) pension scheme; (iii) annual cash bonus; (iv) participation in other long-term remuneration; and (v) other customary benefits, such as Company car, health insurance, newspapers, etc.

In the view of the Board of Directors, this combination of fixed and performance-based remuneration for the Executive Management serves the purpose of ensuring that the Executive Management is encouraged to contribute to the achievement of the Company's short-term and long-term goals, to create value for the benefit of shareholders and to retain and attract qualified candidates to the Executive Management, including by setting relevant goals.

The Executive Management does not receive remuneration for directorships in BioPorto A / S' subsidiaries.

The Company has not assumed any obligation to disburse severance pay to the Executive Management at the time of the termination of the employment relationship, besides possible compensation for a previously concluded non-competition clause. The employment relationship may be terminated by the Company by giving twelve months' notice to the end of a month and in special instances by giving twenty-four months' notice. The principal content of the severance schemes for the Executive Management are to be published in the annual report. However, the total value relating to remuneration for the notice period, incl. severance pay, may not exceed two years' remuneration incl. all remuneration components.

2. INCENTIVE-BASED REMUNERATION

2.1. INCENTIVE-BASED REMUNERATION OF THE BOARD OF DIRECTORS

The Board of Directors does not take part in the Company's share-option programs and does not receive any other type of incentive-based remuneration.

2.2. INCENTIVE-BASED REMUNERATION OF THE EXECUTIVE MANAGEMENT

For the purpose of establishing common interests between the Executive Management and shareholders, and considering the Company's short-term and long-term goals, the Board of Directors deems it suitable to establish incentive-based programs for the Company's Executive Management.

The incentive-based programs may comprise any type of variable remuneration, including various share-based instruments such as share options, subscription rights (warrants), phantom shares and non-share-based bonus agreements and performance contracts, be they continuous, one-off or event-based.

The extent to which a member of the Executive Management is covered by an incentive-based program and the specific agreement(s) that is/are actually concluded, including the size and composition of the remuneration granted—will depend on whether the Board of Directors deems it appropriate in order to establish common interests between the Executive Management and the shareholders and to take due account of the Company's goals, including whether the specific remuneration supports the Company's short-term or long-term goals. In addition, other factors influencing this will be the Executive Management's previous and anticipated performance, the consideration of motivation and loyalty as well as the Company's situation and developments in general.

Incentive-based remuneration may be granted on an ongoing or ad hoc basis, as well as on the basis of specific events. The Board of Directors may also set terms for adjusting and/or accelerating vesting or exercise in cases of acquisition or divestment of assets, take-over offers or other special events or in the event of changes to the Company's capital structure.

2.2.1. NON-SHARE-BASED INSTRUMENTS

The purpose of the non-share-based incentive program is to give the Executive Management an annual incentive to meet specific targets set by the Board of Directors.

A non-share-based instrument, typically a bonus scheme or performance-based contract, may have a duration of one or more years and/or depend on the occurrence of a specific event concerning BioPorto A / S or a Group Company. This may also involve a retention bonus, loyalty bonus or similar.

Whether a bonus is actually paid, and the size thereof, will depend on whether the conditions and targets defined in the agreement have been achieved in part or in full. This may involve quantifiable personal results associated with the performance of the member of the Executive Management concerned, the Company's financial results, other financial key figures or the occurrence of relevant events (KPIs) and continued employment in BioPorto A / S. KPIs are determined by the Board of Directors.

The annual bonus can amount to up to 150% of the fixed annual salary (including pension) of the member of the Executive Management concerned.

2.2.2. SHARE-BASED INSTRUMENTS

The purpose of the Company's share-based incentive program is to encourage the Executive Management to contribute to fulfil the Company's long-term goals determined by the Board of Directors, including long-term value creation.

A share-based instrument may be share options, subscription rights (warrants) or phantom shares.

The exercise price of the share instrument may not be less than the price quoted for the Company's shares on Nasdaq Copenhagen A / S at the time of issue. The member of the Executive Management exercising the option may decide to keep all shares obtained by exercising the right or choose to sell the shares immediately after exercising the options.

The member of the Executive Management does not pay a fee for the share instrument, unless the Board of Directors specifically decides otherwise.

At the earliest, the share-based instruments will be able to be exercised during a specified number of months after the time of grant, usually twenty-four (24) months, and will have to be exercised no more than five (5) years from grant. The length of the vesting period is set by the Board of Directors in connection with the grant.

Subject to decision by the Board of Directors, the granting, duration, vesting and exercise of share-based instruments may depend on whether the conditions and goals defined in the agreement have been achieved wholly or in part. This may involve quantifiable personal results associated with the performance of the member of the Executive Management concerned, the Company's financial results, other financial key figures or the occurrence of relevant events (KPIs) and continued employment in BioPorto A / S. KPIs are determined by the Board of Directors at the time of the grant.

The value of the share-based instruments granted within a given financial year may amount up to 150% of the fixed annual salary (including pension) of the member of the Executive Management concerned.

The estimated present value of the share-based incentive programs covered by these Guidelines will be calculated in conformity with the International Financial Reporting Standards (IFRS).

The grant may take place on terms whereby the gains of the member of the Executive Management are taxed at a lower rate than such would have otherwise been, in return for the Company not being able to deduct the costs associated with the grant.

2.2.3. CHANGING AND PHASING OUT INCENTIVE PROGRAMS

The Board of Directors may change or phase out one or more incentive-based programs introduced pursuant to these Guidelines. The assessment of whether this should be done includes the criteria laid out when establishing the program. However, such changes may only be made within the framework of these Guidelines. More extensive changes require the approval of the general meeting.

The Company's future agreements concerning variable remuneration (participation in warrants programs and bonus schemes) will specifically establish a right for the Company to reclaim, in full or in part, variable remuneration paid on the basis of information that can subsequently be documented as being incorrect.