

**Board Committees of BioPorto A/S  
2019**

*BioPorto's Board Committees are preparatory bodies to assist the Board in its work. Participation in Committees can be remunerated with an additional remuneration of DKK 25,000 per Committee, with an overall maximum of DKK 50,000 per Board Member. The Chairman and Vice-Chairman are not entitled to receive additional remuneration for Committee membership.*

**Audit Committee**

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In 2019, four meetings, including one with the auditors, were held and the Committee subsequently reported to the Board.

**The Audit Committee's members are:**

**Torben A. Nielsen**, independent Chairman

Torben Arnth Nielsen has held senior positions in the financial sector for over 25 years. Most recently, he was a member of the Executive Management in Sydbank, responsible for asset management and capital markets, and as CEO of BankInvest. Concurrently, he has held several national and international directorships, including at Nasdaq Copenhagen A / S. Over the last 30 years, of which five years have been in New York and London, Torben has built and managed businesses in the financial sector and has been involved in and responsible for several mergers and acquisitions. Torben holds DIEU's top management education VL (2006) as well as a degree in banking.

The Audit Committee Chairman hereby has competences relevant to accounting and auditing that contribute to high quality in the performance of the Committee's tasks.

**Thomas Magnussen**, independent Member

Thomas Magnussen holds an MBA from INSEAD, a PhD and MSc from the Technical University of Denmark. Thomas Magnussen is chairman and co-founder and partner of QuantumWise A / S and Zylinec A / S, respectively, and an entrepreneur in the high-tech space dealing with start-up companies with a global business area. Thomas has experience as chief executive officer at six companies.

The Audit Committee member hereby has competences relevant to accounting and auditing that contribute to high quality in the performance of the Committee's tasks.

**The Audit Committee's main tasks are:**

Prior to the approval of the annual report and other financial reports, to monitor and report to the Board about:

- significant accounting policies,
- significant accounting estimates,
- related party transactions, and
- uncertainties and risks, including in relation to the outlook for the current year.

That the Audit Committee

- annually assesses the need for an internal audit function and, in such case, presents mandates and recommendations on selecting, appointing and removing the head of any internal audit function and on the budget of the internal audit function,
- ensure that if an internal audit has been established, a description of its functions is available and approved by the Board of Directors,
- ensure that if an internal audit has been established, adequate resources and competencies are allocated to carry out work, and
- monitor the Executive Board's follow-up on the conclusions and recommendations of the internal audit function.

To monitor the Company's internal control, any internal audit and risk management systems with respect to the accounting reporting in business without infringing on its independence.

To monitor the statutory audit of financial statements, etc. and consider the outcome of the last quality control of the audit firm control and monitor the auditor's independence in relation to the scope and benefits.

To be responsible for the procedure for selection and nomination of auditor for election in accordance with Article 16.

### **Nomination Committee**

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In 2019, three meetings were held and the Committee subsequently reported to the Board.

#### **The Nomination Committee's Members are:**

**Thomas Magnussen**, independent Chairman

Thomas Magnussen is CEO of Therazone ApS and has been an entrepreneur within high-tech start-up companies with a global business reach. Furthermore, Thomas Magnussen is chairman for Usertribe A / S. Thomas Magnussen has experience with commercialisation strategies for nanotechnology, ICT and Medtech industries and has previously been chairman of QuantumWise A / S and Zylinc A / S. Thomas Magnussen holds an MBA from INSEAD as well as a Ph.D. and MSc from DTU.

The Chairman of the Nomination Committee hereby has competences of relevance in the work of the Board of Directors and the Company's sector which contributes to a high quality in the performance of the Committee's tasks.

**Torben A. Nielsen**, independent Member

Torben Arnth Nielsen is a partner and co-founder of Linde & Partners Kapitalrådgivning A / S; a board member at Wavepiston A / S; and CEO at Arnth Advice ApS. Further, Torben Arnth Nielsen is chairman at Nordic Firefly A/S and Safe Online ApS. Torben Arnth Nielsen has held senior positions in the financial sector for over 25 years. Most recently, he was a member of the Executive Management in Sydbank, responsible for asset management and capital markets, and as CEO of BankInvest. Concurrently, he has held several national and international directorships, including at Nasdaq Copenhagen A / S. Over the last 30 years, of which five years have been in New York and London, Torben has built and managed businesses in the financial sector and has been involved in and responsible for several mergers and acquisitions.

The Nomination Committee's Member hereby has competences relevant to the Company's sector and he has had several national and international Board positions that contribute to a high quality in the performance of the Committee's tasks.

#### **The Nomination Committee's main tasks are:**

To describe the qualifications required by the Board of Directors and the Executive Board and for a given position, indicating the time expected to be spent carrying out a specific position, as well as assessing the competencies, knowledge and experience found in the two governing bodies,

To annually assess the structure, size, composition and results of the Board of Directors and the Executive Board and recommend any changes to the Board of Directors,

To annually assess the competencies, knowledge, experience and succession of the individual members of management and report to the Board of Directors in this respect,

To recommend candidates for the Board of Directors and the Executive Board, and

To propose an action plan to the Board of Directors on the future composition of the Board of Directors, including proposals for specific changes.

### **Remuneration Committee**

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In 2019, three meetings were held and the Committee subsequently reported to the Board

#### **The Remuneration Committee's members are:**

**Thomas Magnussen**, independent Chairman

Thomas Magnussen is also CEO of Therazone ApS and has been an entrepreneur within high-tech start-up companies with a global business reach. Furthermore, Thomas Magnussen is chairman for Usertribe A / S. Thomas Magnussen has experience with commercialisation strategies for nanotechnology, ICT and Medtech industries.

The Chairman of the Remuneration Committee hereby has competencies relevant to remuneration and the Company's sector which contributes to a high quality in the performance of the Committee 's tasks.

**Torben A. Nielsen**, independent Member

Torben Arnth Nielsen has held senior positions in the financial sector for over 25 years. Most recently, he was a member of the Executive Management in Sydbank, responsible for asset management and capital markets, and as CEO of BankInvest. Concurrently, he has held several national and international directorships, including at Nasdaq Copenhagen A / S. Over the last 30 years, of which five years have been in New York and London, Torben has built and managed businesses in the financial sector and has been involved in and responsible for several mergers and acquisitions.

The Remuneration Committee's Member hereby has competences relevant to remuneration and the Company's sector which contributes to a high quality in the performance of the Committee 's tasks.

**The Remuneration Committee's main tasks are:**

To recommend the remuneration policy (including the general guidelines for incentive-based remuneration) to the Board of Directors and the Executive Board for approval by the Board of Directors prior to approval by the general meeting,

To make proposals to the Board of Directors on remuneration for Members of the Board of Directors and the Executive Board, as well as ensure that the remuneration is in compliance with the Company's remuneration policy and the assessment of the performance of the persons concerned. The Committee should have information about the total amount of remuneration that Members of the Board of Directors and the Executive Board receive from other companies in the group.

To recommend a remuneration policy applicable for the Company in general, and

To assist with the preparation of the annual remuneration report.

**Business, Research and Development Committee**

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In 2019, four meeting was held, and the Committee subsequently reported to the Board

**Business, Research and Development Committee's members are:**

**Thomas Magnussen**, independent Chairman

Thomas Magnussen has been an entrepreneur within high-tech start-up companies with a global business reach. Furthermore, Thomas Magnussen is chairman for Usertribe A / S. Thomas Magnussen has experience with commercialisation strategies for nanotechnology, ICT and Medtech industries and has previously been chairman of QuantumWise A / S and Zylic A / S. Thomas Magnussen holds an MBA from INSEAD as well as a Ph.D. and MSc from DTU.

**Kirsten Drejer**, independent Member

Kirsten Aarup Drejer has previously been a member of the Board of Directors (2016-2018), and co-founder of Symphogen, a biopharmaceutical company focused on the innovative therapeutic utilization of antibodies. Kirsten Aarup Drejer is also chairman of Antag Therapeutics ApS, Bioneer A / S and ResoTher Pharma ApS, deputy chairman of Zealand Pharma A / S, as well as a member of the Board of Directors of Lyhne & Company A / S and Alligator Bioscience. Kirsten Aarup Drejer was CEO of Symphogen from 2000 to 2016. Prior to this, Kirsten Aarup Drejer held a number of scientific and managerial positions within Novo Nordisk, as well as directorships for Danisco. Kirsten Aarup Drejer is a member of numerous advisory boards at the University of Copenhagen and the Copenhagen Business School. Kirsten Aarup Drejer won the prize of " BiotechBuilder of the Year" in 2003 and " Entrepreneur of the Year, Biotech" in 2007. Kirsten Aarup Drejer holds a master's degree and a Ph.D. in pharmacology from the University of Copenhagen.

The Chairman of the Business , Research and Development Committee hereby has competences relevant to the Company's sector and research which contribute to a high quality in the performance of the Committee 's tasks.

**Business, Research and Development Committee's** Member hereby has competencies relevant to the Company's sector and research which contribute to a high quality in the performance of the Committee 's tasks.

**The Business, Research and Development Committee's main tasks are (reference):**

To monitor the Company's research, technologies, products, clinical trials and supply chain management, marketing, sales pipeline management and provide sparring.