

Board Committees of BioPorto A/S 2020

BioPorto's Board Committees are preparatory bodies to assist the Board of Directors ("Board") in its work and shall provide oversight and monitoring functions over the business. Participation in Committees can be compensated 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.

The Audit Committee

The Audit Committee held three meetings in 2020, including one with the external auditors. Results of all meetings were reported to the Board.

The Audit Committee is comprised of two members, who are also members of the Board. Both members are considered independent and possess the required qualifications in finance and relevant competences within the business sector and therefore meet the requirements set forth in Danish law and Danish corporate governance recommendations.

At the end of 2020, the Audit Committee consisted of the following members:

- Torben Arnth Nielsen, Independent Chairman
- Christopher Lindop, Independent Member

The Audit Committee's main tasks include:

- Monitoring the financial reporting process
- Monitoring the effectiveness of the Company's internal control, internal audit where applicable, and risk management systems
- Overseeing the hiring, performance and independence of external auditors during the statutory audit
- Discussing risk management policies and practices with management
- Performing other ad hoc tasks specifically requested by the Board

The Nomination Committee

The Nomination Committee had one meeting in 2020 and subsequently reported the results to the Board.

The Nomination Committee consists of two members, who are also members of the Board. Both members are considered independent and possess the relevant qualifications and competencies needed to meet the requirements set forth in Danish law and Danish corporate governance recommendations.

At the end of 2020, the Nomination Committee consisted of the following members:

- Thomas Magnussen, Independent Chairman
- Torben Arnth Nielsen, Independent Member

The Nomination Committee's main tasks include:

- Determining the qualifications required by members of the Board and the Corporate Management team as well as assessing on an annual basis, the competencies, knowledge, experience, and succession plans for the members of the two governing bodies;
- Evaluating the structure, size, composition and results of the Board and the Corporate Management team and recommending any changes to the Board
- Recommending candidates for the Boards and the Corporate Management team
- Performing other tasks on an ad hoc basis specifically requested by the Board

The Remuneration Committee

The Remuneration Committee held one meeting in 2020 and subsequently reported the results to the Board.

The Remuneration Committee consists of two members, who are also members of the Board. Both members are considered independent and possess the relevant qualifications and competencies needed to meet the requirements set forth in Danish law and Danish corporate governance recommendations.

At the end of 2020, the Remuneration Committee consisted of the following members:

The Remuneration Committee members are:

- Thomas Magnussen, Independent Chairman
- Torben A. Nielsen, Independent Member

The Remuneration Committee's main tasks include:

- Oversight of the remuneration policy for the members of the Board and Corporate Management team (including the general guidelines for incentive-based remuneration for the Corporate Management team)
- Recommending remuneration for the Board and its Committees while ensuring that the remuneration is in compliance with the Company's remuneration policy and the assessment of the performance of the persons concerned
- Recommending remuneration for the Corporate Management team
- Oversight of the remuneration policy applicable for the Company in general, and to assist with the preparation of the annual remuneration report
- Performing other tasks on an ad hoc basis specifically requested by the Board

The Business, Research and Development Committee

The Business, Research and Development Committee held one meeting in 2020 and subsequently reported the results to the Board.

The Business, Research and Development Committee comprises three members, who are also members of the Board. All members are considered independent and possess the qualifications and competencies needed to meet the requirements set forth in Danish law and Danish corporate governance recommendations.

At the end of 2020, the Business, Research and Development Committee consisted of the following members:

- Kirsten Drejer, Independent Chairman
- Thomas Magnussen, Independent Member
- Michael Singer, Independent Member

The Business, Research and Development Committee's main tasks include:

- Monitoring and reviewing the Company's research, technologies, products, pipeline, clinical trials, and supply chain management
- Reviewing the Company's business strategies in relation to the Company's marketing and sales programs
- Performing other tasks on an ad hoc basis specifically requested by the Board

The Strategy Committee

The Strategy Committee held one meeting in 2020 and subsequently reported the results to the Board.

The Strategy Committee is comprised of three members, who are also members of the Board. All members are considered independent and possess the qualifications and competencies needed to meet the requirements set forth in Danish law and Danish corporate governance recommendations

The Strategy Committee's members are:

- Thomas Magnussen, Independent Chairman
- Christopher Lindop, Independent Member
- Michael Singer, Independent Member

The Strategy Committee's main tasks include:

- Assisting the Board in discharging its oversight duties for the development and implementation of the Company's strategic plan and the risks associated with such plan
- Reviewing the Company's strategic plan and overall strategy including the process for development, approval and modification of the Company's strategic plan
- Reviewing the Company's overall strategy with respect to mergers and acquisitions
- Reviewing any strategic initiatives identified by the Board or Corporate Management team from time to time, including; acquisitions, investments, dispositions of businesses and assets and business expansions
- Assisting Corporate Management team with identifying key issues, options and external developments impacting the Company's strategy. Meeting with management periodically to monitor the Company's progress against its strategic goals
- Ensuring that the Board is regularly apprised of the Company's progress with respect to implementation of any approved strategy