

Board Committees of BioPorto A/S 2021

This overview was prepared in accordance with the Danish Corporate Governance Recommendations 3.4. and is published on the Company's Website. 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 is established in accordance with the Danish Corporate Governance Recommendations 3.4.3. The Audit Committee held four meetings in 2021, including one with the external auditors. Results of all meetings were reported to the Board.

The Audit Committee is comprised of three members, who are also members of the Board. All 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 2021, the Audit Committee consisted of the following members:

- John Patrick McDonough, Independent Chairman
- Christopher James Lindop, Independent Member
- Michael Scott Singer, Independent Member

The Audit Committee's main tasks include:

- Supervising the correctness of published financial information, including accounting practices in significant areas, significant accounting estimates and related party transactions;
- Reviewing internal control and risk areas in order to ensure management of significant risks, including in relation to the announced financial outlook,
- Assessing the need for internal audits;
- Performing the evaluation of the auditor elected by the general meeting;
- Reviewing the auditor fee for the auditor elected by the general meeting;
- Supervising the scope of the non-audit services performed by the auditor elected by the general meeting;
- Ensuring regular interactions between the auditor elected by the general meeting and the Board for instance, that the board and the audit committee at least once a year meet with the auditor without the executive management being present.

If the board of directors, based on a recommendation from the audit committee, decides to set up an internal audit function, the Audit Committee must:

- Prepare terms of reference and recommendations on the nomination, employment, and dismissal of the head of the internal audit function and on the budget for the department;
- Ensure that the internal audit function has sufficient resources and competencies to perform its role;
- Supervise the executive management's follow-up on the conclusions and recommendations of the internal audit function.

The Audit Committee is established in accordance with the Danish Corporate Governance Recommendations 3.4.3.

The Nomination Committee

The Nomination Committee is established in accordance with the Danish Corporate Governance Recommendations 3.4.4. The Nomination Committee had one meeting in 2021 and subsequently reported the results to the Board.

The Nomination Committee consists of three members, who are also members of the Board. All 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 2021, the Nomination Committee consisted of the following members:

- Christopher James Lindop, Independent Chairman
- John Patrick McDonough, Independent Member
- Donnie McCoy Hardison Jr, Independent Member

The Nomination Committee's main tasks include:

- Describing the required qualifications for a given member of the Board and the executive management, the estimated time required for performing the duties of a position, member of the Board and the competencies, knowledge and experience that is or should be represented in the two management bodies;
- On an annual basis, evaluating the Board and the executive management's structure, size, composition, and results and preparing recommendations to the Board for any changes;
- In cooperation with the chairperson handling the annual evaluation of the Board and members of the executive management, assessing the individual management members' competencies, knowledge, experience and succession as well as reporting on it to the Board;
- Handling the recruitment of new members to the Board and the executive management and nominating candidates for Board's approval,
- Ensuring that a succession plan for the executive management is in place;
- Supervising the executive managements' policy for the engagement of executive employees, and
- Supervising the preparation of a diversity policy for the Board's approval.

The Remuneration Committee

The Remuneration Committee is established in accordance with the Danish Corporate Governance Recommendations 3.4.4 and 4. The Remuneration Committee held three meetings in 2021 and subsequently reported the results to the Board.

The Remuneration Committee consists of three members, who are also members of the Board. All 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 2021, the Remuneration Committee consisted of the following members:

The Remuneration Committee members are:

- Donnie McCoy Hardison Jr, Independent Chairman
- John Patrick McDonough, Independent Member
- Christopher James Lindop, Independent Member

The Remuneration Committee's main tasks include:

- Preparing a draft remuneration policy for the Board's approval prior to the presentation at the general meeting;
- Providing a proposal to the Board on the remuneration of the members of the executive management;
- Providing a proposal to the Board on the remuneration of the Board prior to the presentation at the general meeting;
- Ensuring that management's actual remuneration complies with the company's remuneration policy and the evaluation of the individual member's performance;
- Assisting in the preparation of the annual remuneration report for the Board's approval prior to the presentation for the general meeting's advisory vote.

The Business, Research and Development Committee

The Business, Research and Development Committee held three meetings in 2021 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 2021, the Business, Research and Development Committee consisted of the following members:

- Michael Scott Singer, Independent Chairman
- Peter Mørch Eriksen, Independent Member
- Christopher James Lindop, 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 two meetings in 2021 and subsequently reported the results to the Board.

The Strategy Committee is comprised of five 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:

- Christopher James Lindop, Independent Chairman
- Donnie McCoy Hardison Jr, Independent Member
- Michael Scott Singer, Independent Member
- John Patrick McDonough, Independent Member
- Jan Leth Christensen, 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 evaluating 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 executive team from time to time, including acquisitions, investments, dispositions of businesses and assets and business expansions;
- Assisting executive management 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.