



2024 Remuneration Report

BioPorto A/S
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CVR-no: 17500317



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Introduction

This remuneration report (the "Report") provides an overview of the total remuneration received from the Group by each member of the Board of Directors (the "Board") and of the Executive Management of BioPorto A/S, CVR no. 17500317, ("BioPorto" or the "Company") during the 2024 financial year. Peter Mørch Eriksen, CEO, was registered with the Danish Business Authority as manager of the company and constitute the Executive Management alongside Niels Høy Nielsen, CFO, and Gry Husby Larsen, CLO, of BioPorto in 2024.

The Report has been prepared in accordance with section 139b of the Danish Companies Act. The information provided in the Report has primarily been derived from the Consolidated Financial Statements of the Group for the financial years 2019-2024, all available on the Company's website www.bioporto.com.

The Remuneration Policy has been prepared pursuant to sections 139 and 139a of the Danish Companies Act. The purpose of the Remuneration Policy is to ensure alignment of interests between the Company's management and shareholders regarding the achievement of BioPorto's short- and long-term goals to support the Company's business strategy, sustainability, and value creation for the benefit of shareholders.

In its preparation and review of the Remuneration Policy and to guide individual agreements on remuneration, the Board of Directors will consider the remuneration and employment conditions of other employees to ensure the appropriate balance between remuneration of the Board of Directors, the Executive Management and the Company's other employees.

The remuneration of members of the Board and Executive Management for 2024 was consistent with the scope of the remuneration policy. There were no deviations or derogations from the framework provided in the remuneration policy in 2024.

According to the requirements under section 139b of the Danish Companies Act, the Report will be subject to an advisory vote at the Company's annual general meeting in 2025. Likewise, the remuneration report for 2023 was dealt with at the annual general meeting in 2024, where it was approved without comments.

 **2019-2024 Group Consolidated Financial Statements are available at**
www.bioporto.com



 **Remuneration policy and guidelines are available on our website**
www.bioporto.com/governance

The Board of Directors may change or phase out one or more incentive-based programs introduced pursuant to this Remuneration Policy. 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 this Remuneration Policy. More extensive changes require the approval of the annual general meeting.

The Board of Directors may, under special circumstances, amend the maximum value of the share-based instruments, if deemed necessary to achieve the Company's long-term interests, and if the Board of Directors is in agreement in this respect. 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.

The Company may take out liability insurance covering its directors and officers in the exercise of their duties. If the Company considers that the insurance coverage available is insufficient and/or unreasonably costly, the Company may, by resolution of the Board of Directors, offer to indemnify members of the Board of Directors and/or Executive Management in respect of third-party claims raised against them in relation to the exercise of their duties, provided in each case such claims are not caused by fraud, gross negligence or willful misconduct.

The remuneration of the Board of Directors is approved annually by the annual general meeting to avoid conflicts of interest. Remuneration of the Executive Management is based on the recommendation of the Company's Nomination and Remuneration Committee and requires the approval of the Board of Directors. Thus, members of Executive Management do not participate in board meetings regarding remuneration of the Executive Management. The Company and the Nomination and Remuneration Committee shall be supported by external advisors, which are different from the external advisors used by the Executive Management.

The Board of Directors has the responsibility of preparing and reviewing the Remuneration Policy. The Remuneration Policy will be reviewed at least once a year by the Board of Directors. In the event of substantial changes, the Board of Directors will, in cooperation with the Nomination and Remuneration Committee, prepare a proposal to be presented to the shareholders and approved at the Company's annual general meeting.

Remuneration of the Board of Directors

The remuneration policy was approved by the Company's shareholders at the annual general meeting in 2023

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 2024, the Chairman earned a fixed annual fee of DKK 500,000 and the Vice Chairman earned a fixed annual fee of DKK 350,000 and other members earned a fixed annual fee of DKK 250,000. For committee work, an additional annual fee of DKK 25,000 was paid to each committee member for up to two committees per member, except for the Chairman and the Vice Chairman, who did not receive any additional fees in accordance with the policy. The fees for each role were unchanged from 2023. Members of the Company's Board of Directors were not covered by severance or retention schemes.

If a committee is established, or if 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. In respect of members of the Board of Directors that are not Danish tax residents, the Company pay contribution to achieve tax equalization whereby the relevant members of the Board of Directors are placed as if they were taxed only in the jurisdiction where they are tax resident. The Board of Directors does take part

in the Company's share-option programs but does not receive any other type of incentive-based remuneration.

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 strategy, sustainability, and value creation for the benefit of shareholders and to retain and attract qualified candidates to the Board.

Board Committee Membership

| 2024 | Board of Directors | Audit Committee | Nomination and Remuneration Committee |
|----------------|--------------------|-----------------|---------------------------------------|
| John McDonough | Chairman | Member | Member |
| Don Hardison | Vice Chairman | | Chairman |
| Michael Singer | Member | Member | |
| Ninfa Saunders | Member | Chairman | |
| Henrik Juuel | Member | Member | |
| Mats Thorén | Member | | Member |

Peter Mørch Eriksen resigned from the Board of Directors on 30 April 2024 and did not receive Board of Directors remuneration in 2024.

Overview and History of Remuneration to the Board of Directors

| | 2024 | | | | 2023 | 2022 | 2021 | 2020 | 2019 |
|-----------------------------|--------------|-----------|---------------------|--------------|-------------------------|--------------|--------------|--------------|--------------|
| DKK THOUSAND | Base | Committee | Tax Equalization | Total | Total fees ⁴ | Total fees | Total fees | Total Fees | Total Fees |
| John McDonough, Chairman | 500 | - | 73 | 573 | 1,225 | 835 | 205 | - | - |
| Don Hardison, Vice Chairman | 350 | - | 51 | 401 | 870 | 715 | 199 | - | - |
| Dr. Michael Singer | 250 | 25 | 40 | 315 | 749 | 715 | 300 | 279 | 94 |
| Ninfa Saunders | 250 | 25 | 40 | 315 | 533 | - | - | - | - |
| Henrik Juuel ⁽¹⁾ | 166 | 17 | - | 183 | - | - | - | - | - |
| Mats Thorén ⁽²⁾ | 166 | 17 | - | 183 | - | - | - | - | - |
| Other ⁽³⁾ | - | - | - | - | 1,104 | 1,896 | 1,211 | 1,429 | 1,308 |
| Total | 1,682 | 84 | 204 | 1,970 | 4,481 | 4,161 | 1,915 | 1,708 | 1,402 |

(1) Joined the Board of Directors on April 30, 2024.

(2) Joined the Board of Directors on April 30, 2024.

(3) Previous members of the Board of Directors that received remuneration in prior years.

(4) In 2023, all members of the Board of Directors were a part of a warrant grant. These numbers have been updated to include the Fair Value of the grant.

Board of Director's 2024 Warrant Activity

| | January 1, 2024 | Granted | Exercised | Forfeited | December 31, 2024 |
|--------------------|--------------------|----------|-----------|------------------|----------------------|
| John McDonough | 200,000 | - | - | - | 200,000 |
| Don Hardison | 100,000 | - | - | - | 100,000 |
| Dr. Michael Singer | 100,000 | - | - | - | 100,000 |
| Ninfa Saunders | 100,000 | - | - | - | 100,000 |
| Peter Mørch Erksen | 100,000 | - | - | (100,000) | - |
| Total | 600,000 | - | - | (100,000) | 500,000 |

Board of Directors Warrant Programs

| | Grant date | KPIs | Vesting date | Expiration date | No. of warrants granted | No. of warrants vested | Exercise price | Grant date fair value | Market value tDKK ⁽¹⁾ |
|----------------|--------------|--|-----------------------------|-----------------|-------------------------|------------------------|----------------|-----------------------|----------------------------------|
| John McDonough | Sep 22, 2023 | Time-based vesting & Stock exchange admittance | Apr 27, 2024 to Dec 31 2025 | Sep 22, 2033 | 200,000 | 100,000 | 1.69 | 150,020 | - |
| Don Hardison | Sep 22, 2023 | Time-based vesting & Stock exchange admittance | Apr 27, 2024 to Dec 31 2025 | Sep 22, 2033 | 100,000 | 50,000 | 1.69 | 75,010 | - |
| Michael Singer | Sep 22, 2023 | Time-based vesting & Stock exchange admittance | Apr 27, 2024 to Dec 31 2025 | Sep 22, 2033 | 100,000 | 50,000 | 1.69 | 75,010 | - |
| Ninfa Saunders | Sep 22, 2023 | Time-based vesting & Stock exchange admittance | Apr 27, 2024 to Dec 31 2025 | Sep 22, 2033 | 100,000 | 50,000 | 1.69 | 75,010 | - |

(1) Market value was DKK 0 for the Sep 22, 2023, grant, as the share price was DKK 1.55 as of year-end 2024 on Nasdaq Copenhagen.

Shareholdings of the Board of Directors

At year-end 2024, the number of shares held by the Board of Directors was 409,987, amounting to a total market value of DKK 635,000, based on a year-end share price of DKK 1.55.

| | January 1, 2024 | Purchased | Sold | December 31, 2024 | Market Value (DKK Thousand) |
|----------------|-----------------|----------------|----------|-------------------|-----------------------------|
| John McDonough | 175,000 | - | - | 175,000 | 271 |
| Don Hardison | 20,000 | - | - | 20,000 | 31 |
| Michael Singer | - | - | - | - | - |
| Ninfa Saunders | - | - | - | - | - |
| Mats Thoren | - | 214,987 | - | 214,987 | 333 |
| Henrik Juuel | - | - | - | - | - |
| Total | 195,000 | 214,987 | - | 409,987 | 635 |



Remuneration of 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 incentive-based remuneration comprises the following elements: (i) fixed annual salary; (ii) pension scheme; (iii) annual cash bonus; (iv) participation in other incentive-based remuneration, such as share options, subscription rights (warrants), phantom shares and non-share-based bonus agreements and performance contracts; and (v) other customary benefits, such as car allowance, health insurance, newspapers, education, 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 and sustainability, to create value for the benefit of shareholders and to retain and attract qualified candidates to the Executive Management, including by setting relevant goals.

Incentive Programs

To establish common interests between the Executive Management and shareholders, and considering the Company's short-term and long-term goals, which support the Company's business strategy and sustainability, 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.

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



Non-share-based programs

Incentive-based remuneration may be granted on an ongoing or ad hoc basis, as well as based on 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.

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 an affiliated company. This may also be retention or 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, sustainability, 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 with consideration to the Company's own internal goals.

The annual non-share-based bonus can amount to up to 150% of the fixed annual salary (including pension) for the members of the Executive Management concerned.

Share-based programs

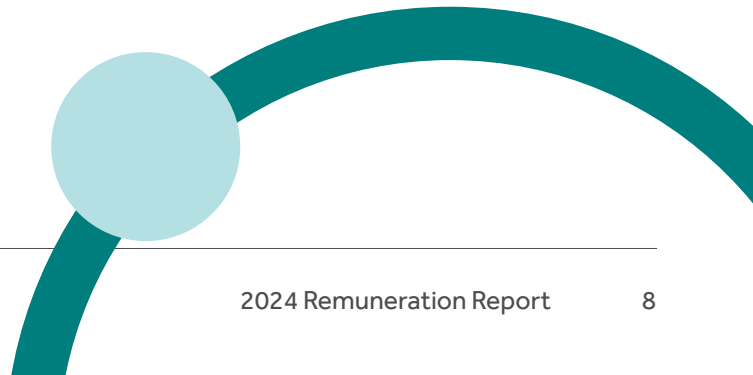
The purpose of the Company's share-based incentive program is to encourage the Executive Management to contribute to fulfil the Company's long-term goals determined by the Board of Directors, including long-term


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 ten (10) years from grant. The length of the vesting period is determined 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 members of the Executive Management related to the Company's financial results, other financial key figures or the occurrence of relevant events and continued employment in BioPorto A/S. KPIs are determined by the Board of Directors with consideration of the Company's own internal goals.

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 the Remuneration Policy will be calculated in conformity with the International Financial Reporting Standards (IFRS). The grant may take place on terms whereby the gains of a 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.

Clawback

The Company's agreements concerning variable remuneration (participation in warrants programs and bonus schemes) specifically establish a right for the Company to reclaim, in full or in part, variable remuneration paid based on information that can subsequently be documented as being incorrect. There were no claw backs in 2024.

Severance, Notice, and Tax Matters

The Executive Management are employed without a time limit, but with the right to mutual termination. Peter Mørch Eriksen has a notice of termination of twelve months from the Company, and his notice of termination to the Company is six months. Niels Høy Nielsen has a notice of termination of nine months from the Company, and his notice of termination to the Company is three months. Gry Husby Larsen has a notice of termination of six months from the Company, and her notice of termination to the Company is three months. If the CFO or CLO passes away during employment, the Company shall pay salary for the remaining month and four months post-employment corresponding to the gross salary.

In connection with certain defined events constituting a change of control where a member of Executive Management is subsequently terminated within twelve months thereof without cause, any unvested warrants held by such member shall immediately vest. 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, except for compensation for a previously concluded non-competition clause with consideration for the CEO of 50% of the annual salary.

Executive Management achieves tax equalization whereby the members are placed as if they were taxed only in the jurisdiction where they are tax resident.

Subsequent Events

There are no subsequent events.

Annual Cash Bonus

The 2024 Annual cash bonus targets defined by the Board for Executive Management and Company employees were team based as: 40% to meet or exceed top-line guidance of DKK 40m, 20% for first patient in and minimum 10 sites contracted for the adult study, and 40% completing financing round of DKK 50-75m. Niels Høy Nielsen and Gry Husby Larsen had target bonus percentages of 30% and 20%, respectively, of their annual base salaries. Based on the 2024 weighted average results in these areas, Niels Høy Nielsen, Gry Husby Larsen, and employees earned a 60% overall payout of their target amounts.

Overview and History of Executive Remuneration

| DKK THOUSAND | Fixed Remuneration | | | Variable Remuneration | | | Total ⁽³⁾ |
|--|--------------------|---------|--------------------------|----------------------------------|-------|---------------------------------|----------------------|
| | Annual salary | Pension | Other customary benefits | Annual Cash Bonus ⁽¹⁾ | Other | Warrants Granted ⁽²⁾ | |
| 2024 | | | | | | | |
| Peter Mørch Eriksen, CEO <i>Effective January 9, 2024</i> | 4,500 | - | - | - | 185 | 1,664 | 6,349 |
| Niels Høy Nielsen, CFO <i>Effective August 1, 2024</i> | 900 | 90 | - | 162 | - | 1,682 | 2,834 |
| Gry Husby Larsen, CLO <i>Effective April 15, 2024</i> | 1,283 | 128 | 182 | 216 | - | 555 | 2,364 |
| Anthony Paul Pare, Former CEO <i>Resigned January 9, 2024</i> | 91 | - | 5 ⁽⁴⁾ | - | - | - | 96 |
| 2023 | | | | | | | |
| Anthony Paul Pare, CEO | 3,451 | - | 354 | 1,423 | - | 1,875 | 7,103 |
| Neil Goldman, Executive VP & CFO | 2,186 | - | 349 | - | 546 | - | 3,081 |
| 2022 | | | | | | | |
| Anthony Paul Pare, CEO | 3,533 | - | 314 | 2,493 | - | - | 6,340 |
| Neil Goldman, Executive VP & CFO | 2,826 | - | 364 | 1,329 | 707 | - | 5,226 |
| 2021 | | | | | | | |
| Anthony Paul Pare, CEO | 374 | - | 39 | 280 | - | 5,638 | 6,331 |
| Neil Goldman, Executive VP & CFO | 299 | - | 47 | 149 | 81 | 2,819 | 3,395 |
| Peter Mørch Eriksen, CEO | - | - | - | 870 | 1,680 | - | 2,550 |
| 2020 | | | | | | | |
| Peter Mørch Eriksen, Former CEO | 3,268 | 554 | 156 | 1,020 | - | - | 4,998 |
| 2019 | | | | | | | |
| Peter Mørch Eriksen, Former CEO | 3,124 | 528 | 156 | 360 | - | 1,364 | 5,532 |

(1) Bonus for the indicated year's performance – paid out in the following year.

(2) Represents the fair value of warrants granted as of the date of grant per valuation in accordance with IFRS 2.

(3) Cash compensation and other customary benefits for Mr. Pare was paid in USD. Such amounts in this report are translated at the applicable average exchange rate in effect.

(4) Mr. Pare received 401K employer contributions.



Executive Management's 2024 Warrant Activity

During 2024, warrants granted, forfeited and exercised by the Executive Management were as follows:

| | January 1, 2024 | Granted | Exercised | Forfeited | December 31, 2024 |
|--------------------------|--------------------|------------------|-----------|-----------|----------------------|
| Peter Mørch Eriksen, CEO | - | 3,000,000 | - | - | 3,000,000 |
| Niels Høy Nielsen, CFO | - | 2,000,000 | - | - | 2,000,000 |
| Gry Husby Larsen, CLO | 250,000 | 1,000,000 | - | - | 1,250,000 |
| Total | 250,000 | 6,000,000 | - | - | 6,250,000 |

Executive Management Warrant Programs

| | Grant date | KPIs | Vesting date | Expiration date | No. of warrants granted | No. of warrants vested | Exercise price | Grant date fair value | Market value tDKK ⁽¹⁾ |
|---------------------|--------------|------------------------------------|----------------------------|-----------------|-------------------------|------------------------|----------------|-----------------------|----------------------------------|
| Peter Mørch Eriksen | Apr 23, 2024 | Time-based vesting & Capital raise | Jul 1, 2024 to Apr 1 2026 | Apr 23, 2034 | 3,000,000 | 1,252,500 | 1.23 | 1,664,021 | 4,650,000 |
| Niels Høy Nielsen | Nov 4, 2024 | Time-based vesting & Guidance | Jan 1, 2025 to Oct 1, 2028 | Nov 4, 2034 | 2,000,000 | - | 1.89 | 1,681,601 | - |
| Gry Husby Larsen | Apr 23, 2024 | Time-based vesting & Capital raise | Jul 1, 2024 to Apr 1 2026 | Apr 22, 2034 | 1,000,000 | 417,500 | 1.23 | 554,674 | 1,550,000 |
| Gry Husby Larsen | Sep 22, 2023 | FDA approval | Dec 7, 2024 | Sep 22, 2033 | 250,000 | 250,000 | 1.69 | 187,525 | - |

(1) Market value was DKK 0 for the Nov 4, 2024, grant and Sep 22, 2023, grant, as the share price was DKK 1.55 as of year-end 2024 on Nasdaq Copenhagen.



Shareholdings of the Executive Management

At year-end 2024, the number of shares held by the Executive Management was 970,519, amounting to a total market value of DKK 1,504,000, based on a year-end share price of DKK 1.55.

| | January 1, 2024 | Purchased | Sold | December 31, 2024 | Market Value (DKK Thousand) |
|--------------------------|-----------------|----------------|----------|-------------------|-----------------------------|
| Peter Mørch Eriksen, CEO | 155,155 | 614,250 | - | 769,405 | 1,193 |
| Niels Høy Nielsen, CFO | - | - | - | - | - |
| Gry Husby Larsen, CLO | 78,264 | 122,850 | - | 201,114 | 312 |
| Total | 233,419 | 737,100 | - | 970,519 | 1,504 |



Business Performance

Business Performance

| DKK MILLIONS | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 |
|-----------------|--------|--------|--------|--------|--------|--------|
| Group | | | | | | |
| Revenue | 36.2 | 31.0 | 29.0 | 24.3 | 23.2 | 26.6 |
| Revenue growth | 17% | 7% | 19% | 5% | -13% | 2% |
| Adjusted EBITDA | (70.6) | (56.1) | (67.3) | (62.0) | (54.3) | (68.3) |

The Parent Company's results are limited to intercompany activities, and therefore the Group results are presented above.



Remuneration Development

The following table reflects the change in total remuneration taking into consideration the fair value of warrants awarded in the year of grant. As all members of Executive Management was employed during 2024, percentage comparisons of their remuneration is not meaningful. No changes were made in either their fixed base salaries or bonus eligibility percentages since their start dates, Cf. "Overview and history of executive remuneration" and "Executive management warrant programs".

| | 2024 vs 2023 | 2023 vs 2022 | 2022 vs 2021 | 2021 vs 2020 | 2020 vs 2019 |
|--|-----------------|-----------------|-----------------|-----------------|-----------------|
| Executive Management | | | | | |
| Peter Mørch Eriksen, CEO | n/a | n/a | n/a | n/a | n/a |
| Niels Høy Nielsen, CFO | n/a | n/a | n/a | n/a | n/a |
| Gry Husby Larsen, CLO | n/a | n/a | n/a | n/a | n/a |
| Fixed fee to Board of Directors ⁽¹⁾ | -9% | -4% | 5% | 12% | 0% |
| BioPorto's Employees | | | | | |
| BioPorto Group Average FTE remuneration (excl. Executive Management) | -3% | -14% | 3% | 10% | 11% |

(1) Excludes tax equalization in accordance with the resolution at the General Meeting on April 27, 2023, and the remuneration policy.

Statement by the Board of Directors and Management

The Board of Directors has considered and adopted the Remuneration Report of BioPorto A/S for the financial year 2024.

The Remuneration Report is prepared in accordance with section 139b of the Danish Companies Act. In our opinion, the remuneration report is in accordance with the remuneration policy adopted at the Annual General Meeting, and is free from material misstatement and omissions, whether due to fraud or error.

The Remuneration Report will be presented for an advisory vote at the Annual General Meeting.

Hellerup, March 20, 2025

Board of Directors

Henrik Juuel
Chair

Don Hardison
Vice Chair

Michael Singer
Member

Ninfa Saunders
Member

Mats Thorén
Member



Independent Auditor's Report

To the shareholders of BioPorto A/S

We have examined whether the remuneration report for BioPorto A/S for the financial year 1 January - 31 December 2024 contains the information required under section 139b(3) of the Danish Companies Act.

We express a conclusion providing reasonable assurance.

The Board of Directors' responsibility

The Board of Directors is responsible for the preparation of the remuneration report in accordance with section 139b(3) of the Danish Companies Act and the remuneration policy adopted at the Annual General Meeting.

Further, the Board of Directors is responsible for the internal control that the Board of Directors considers necessary to prepare the remuneration report without material misstatement and omissions, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express a conclusion on the remuneration report based on our examinations.

We conducted our examinations in accordance with ISAE 3000, Assurance Engagements Other than Audits or Reviews of Historical Financial Information, and additional requirements under Danish audit regulation to obtain reasonable assurance about our conclusion.

Deloitte Statsautoriseret Revisionspartnerselskab applies International Standard on Quality Management 1, ISQM 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We have complied with the requirements for independence and other ethical requirements of the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour, and ethical requirements applicable in Denmark.

As part of our examinations, we have checked whether the remuneration report, to the extent relevant, includes the information required by section 139b(3), items 1-6, of the Danish Companies Act for the remuneration of each member of the Executive Management and the Board of Directors.

We believe that the procedures performed provide a sufficient basis for our conclusion.

Our examinations have not included an examination to verify the accuracy and completeness of the information provided in the remuneration report, and therefore we do not express any conclusion in this regard.

Conclusion

In our opinion the remuneration report contains, in all material respects, the information required by section 139b(3) of the Danish Companies Act.

Copenhagen, March 20, 2025

Deloitte

Statsautoriseret Revisionspartnerselskab
CVR No. 33963556

Niels Skannerup Vendelbo

State Authorised Public Accountant
Identification No (MNE) mne34532

Lars Hansen

State Authorised Public Accountant
Identification No (MNE) mne24828

