



Notice to Annual General Meeting in BioInvent International AB

The shareholders of **BioInvent International AB (publ)**, Reg. No 556537-7263, are hereby invited to attend the Annual General Meeting (the “AGM”) to be held at 4.00 p.m., Thursday 28 May 2020 at Elite Hotel Ideon on Scheelevägen 27 in Lund, Sweden.

A. NOTICE OF ATTENDANCE

Shareholders who wish to attend the AGM must:

- (i) be recorded in the printout of the share register maintained by Euroclear Sweden AB (“Euroclear”), as of Friday 22 May 2020; and
- (ii) notify the company of their intention to attend the meeting at the address BioInvent International AB, Ideongatan 1, SE-223 70 Lund, Sweden, att: Stefan Ericsson, by telephone +46 46 286 85 54 or by e-mail stefan.ericsson@bioinvent.com on Friday 22 May 2020 at the latest, preferably before 4 p.m.

On giving notice of attendance, the shareholder shall state name, personal identity number/registration number, number of shares held, phone number and, if applicable, the name of any representative. Proxy to act on behalf of a shareholder should be sent together with the notice of attendance and the proxy must be presented in original at the latest at the AGM. Representative of a legal person shall provide a copy of a registration certificate or similar documents of authorization. Proxy form is available at the company's website www.bioinvent.se and will be provided directly to shareholders who so request.

In order to participate in the proceedings at the AGM, shareholders with nominee-registered shares must request their bank or broker to have the shares temporarily owner-registered with Euroclear. Such registration must be made as per Friday 22 May 2020 and the bank or broker should therefore be notified in due time before said date.

With a view to comply with the recommendations of the Public Health Agency of Sweden to limit social contacts as far as possible, the Board of Directors has resolved that shareholders in BioInvent shall be able to exercise its voting rights at the AGM 2020 by post, in accordance with the temporary rules which the Swedish Parliament has enacted. The aim is to minimize the number of persons gathered at the location of the general meeting. BioInvent therefore encourage the shareholders to use this opportunity in order to minimize the number of participants attending the meeting in person and thus reduce the spread of the infection.

Postal voting

Shareholders who wish to exercise the possibility to vote by post shall - in addition to being included in the shareholder's register and having registered their participation in accordance with above - use a postal voting form that will be available on BioInvent's website, www.bioinvent.se. The postal voting form shall be sent to BioInvent by e-mail to stefan.ericsson@bioinvent.com or by regular mail to BioInvent International AB, Ideongatan 1, SE-223 70 Lund, Sweden, att: Stefan Ericsson. If the shareholder is a legal entity, a copy of the registration certificate or, if such document does not exist, a similar document of authorization is to be attached. The postal voting form must be BioInvent at hand no later than Friday 22 May 2020. The shareholder may not provide the postal vote with specific instructions or conditions. If so, the entire vote is invalid.

Other measures due to the coronavirus

With a view to limit risks of infection, no food or drink will be served in connection with the AGM and presentations will be kept at a minimum. Shareholders are asked to keep themselves updated through the company's website and shareholders who give notice of attendance will receive relevant information.

B. AGENDA FOR THE MEETING

Proposal for agenda

- 1. Opening of the meeting
- 2. Election of Chairman of the meeting
- 3. Preparation and approval of the voting list

4. Election of persons to approve the minutes
5. Determination of compliance with the rules of convocation
6. Approval of the agenda
7. The Managing Director's report for the financial year 2019
8. Presentation of
 - (a) the Annual Report and the Auditor's Report and the Group Financial Statements and the Group Auditor's Report for the financial year 2019, and
 - (b) the statement by the Auditor on the compliance with applicable guidelines for remuneration
9. Resolutions regarding
 - (a) adoption of the Statement of Income and the Balance Sheet and the Consolidated Statement of Income and the Consolidated Balance Sheet,
 - (b) appropriation of the company's result according to the adopted Balance Sheet, and
 - (c) discharge from liability of the Board of Directors and the Managing Director
10. Establishment of the number of members of the Board of Directors
11. Establishment of fees for members of the Board of Directors and the Auditor
12. Election of members of the Board of Directors and Chairman of the Board of Directors
13. Election of Auditor
14. Resolution on guidelines for remuneration to senior executives
15. Resolution on amendments of the Articles of Association
16. Resolution on authorization of the Board of Directors to resolve on a new shares issue
17. Closing of the meeting

Proposals regarding items on the agenda

Election of Chairman of the meeting (item 2)

The Nomination Committee has proposed that Board secretary and attorney Madeleine Rydberger will be Chairman of the meeting.

Appropriation of the company's result (item 9 b)

At the disposal of the AGM: share premium reserve of SEK 239,893,829, retained earnings of SEK 379,000 and loss for the year of SEK -138,408,288. The Board of Directors proposes that the unrestricted equity of SEK 101,864,541 is carried forward. Thus, it is proposed that no dividend be given for the financial year 2019.

Elections and fees (items 10-13)

The Nomination Committee, consisting of Mattias Cramby (Mexor i Skellefteå AB), Erik Esveld (van Herk Investments B.V.), Vincent Ossipow (Omega Fund IV, LP) and Leonard Kruimer (Chairman of the Board), has informed the company of the following proposals.

The Board of Directors shall consist of five members elected by the general meeting, without deputy members.

The Nomination Committee proposes re-election of the current members Dharminder Chahal, An van Es Johansson, Leonard Kruimer and Bernd Seizinger and new election of Kristoffer Bissessar. Vincent Ossipow has declined re-election. Leonard Kruimer is proposed to be re-elected as Chairman of the Board.

Information about the candidates proposed for re-election can be found in the company's Annual Report 2019, and information about the candidate proposed for new election can be found in the Nomination Committee's reasoned statement.

The company's Nomination Committee proposes that the fee to the members of the Board of Directors shall amount to SEK 682,500 to the chairman of the Board, including fees for any committee work, and SEK 305,500 to each of the other board members. It is further proposed that remuneration for committee work shall amount to SEK 57,500 to the chairman of the Audit Committee, SEK 46,000 to other members of the Audit Committee and SEK 57,500 to the chairman of the Scientific Committee. No fee shall be paid to other members of the Scientific Committee or for work in the Remuneration Committee.

The Nomination Committee proposes, in accordance with the Audit Committee's recommendation, to re-elect the auditing company KPMG AB for a period of two years. KPMG AB has informed that should the auditing company be elected as auditor authorized public accountant Linda Bengtsson will be auditor in charge. Fees to the auditor are proposed to be paid according to approved invoice.

Resolution on guidelines for remuneration to senior executives (item 14)

The Board of Directors' complete proposal for guidelines for remuneration to senior executives is set forth in the Directors' Report and has been revised in accordance with the new rules on guidelines for remuneration to senior executives that are applicable for the first time at the AGM. The proposal principally entails that salary and other remuneration for the senior executives shall be in accordance with market conditions. In

addition to fixed cash base salary, remuneration may be paid in the form of variable cash salary, pension benefits and other benefits. Additionally, the general meeting may resolve on share-related incentive programs. The variable cash salary may amount to not more than 40 per cent of the fixed cash base salary and shall mainly relate to technical and commercial milestones within the own pharmaceutical projects. In addition to the fixed cash base salary and variable cash salary, the company may pay a stay-on bonus (deferred fixed remuneration), which for a three year period may amount to a maximum of 100 per cent of the fixed cash base salary for one year, and in the case of new recruitment, a guaranteed fixed bonus which may amount to a maximum of 100 per cent of the fixed cash base salary. Non-monetary benefits, such as company car and extra medical insurance, shall be payable to the extent that this is deemed to be in accordance with market conditions. Such benefits shall amount to less than 10 per cent of the fixed cash base salary. Senior executives shall be covered by the prevailing ITP plan or defined contribution occupational pension. For the CEO, the termination pay and the severance pay may together not exceed an amount equivalent to 24 months fixed cash base salary and for other senior executives may the termination pay and the severance pay not exceed an amount equivalent to 12 months fixed cash base salary.

Resolution to amend the Articles of Association (item 15)

For the purpose of adapt the Articles of Association in relation to implemented and excepted amendments of the Swedish Companies Act and the change of name of the Act on Account-Keeping of Financial Instruments, and to adjust the limits of the share capital, the Board of Directors' proposes that the AGM resolves to amend § 1, § 10 and § 12 of the Articles of Association with the following.

	<u>Current wording</u>	<u>Proposed wording</u>
§ 1	The name of the company is Bioinvent International Aktiebolag. The company is a public company.	The <i>company's business name</i> is Bioinvent International Aktiebolag. The company is a public company.
§ 4	The share capital shall amount to no less than 15,000,000 Swedish kronor (SEK) and no more than 60,000,000 Swedish kronor (SEK).	The share capital shall amount to no less than 20,000,000 Swedish kronor (SEK) and no more than 80,000,000 Swedish kronor (SEK).
§ 5	The number of shares shall be not less than 187,500,000 and not more than 750,000,000.	The number of shares shall be not less than 250,000,000 and not more than 1,000,000,000.
§ 10	Notice convening General Meetings shall be given by announcement in the Official Swedish Gazette (Sw: <i>Post- och Inrikes Tidningar</i>) and on the company's website. It shall be announced in Sydsvenska Dagbladet and Dagens Industri that notice of a General Meeting has been given. In order to participate in the proceedings at a general meeting, shareholders shall be recorded in a printout or another presentation of the entire share register indicating conditions five weekdays prior to the meeting and notify the company of their intention to attend before 4.00 pm on the day specified in the notice. That day may not be a Sunday, other public holiday, Saturday, Midsummer's Eve, Christmas Eve or New Year's Eve and may not occur earlier than the fifth weekday prior to the meeting.	Notice convening General Meetings shall be given by announcement in the Official Swedish Gazette (Sw: <i>Post- och Inrikes Tidningar</i>) and on the company's website. It shall be announced in Sydsvenska Dagbladet and Dagens Industri that notice of a General Meeting has been given. In order to participate in the proceedings at a general meeting, shareholders shall be recorded in a printout or another presentation of the entire share register <i>as per the record date of the general meeting, as determined in accordance with the Swedish Companies Act</i> and notify the company of their intention to attend on the day specified in the notice, at the latest. That day may not be a Sunday, other public holiday, Saturday, Midsummer's Eve, Christmas Eve or New Year's Eve and may not occur earlier than the fifth weekday prior to the meeting.
§ 12	The shares in the company shall be recorded in a control register according to the Act (1998:1479) on Account-Keeping of Financial Instruments.	The shares in the company shall be recorded in a control register according to the <i>Swedish Central Securities Depositories and Financial Instruments (Accounts) Act</i> (SFS 1998:1479).

The Board of Directors, or whomever the Board of Directors may appoint, shall be authorized to make such minor adjustments of the above resolutions as may prove necessary in connection with the registration with the Swedish Companies Registration Office.

The proposal is subject to support by shareholders representing at least two-thirds of both the votes cast and the shares represented at the meeting.

Resolution on authorization of the Board of Directors to resolve on a new shares issue (item 16)

The Board of Directors proposes the AGM to authorize the Board to resolve on the issue of new shares on one or several occasions during the period up to the next annual general meeting. The number of shares to be issued by virtue of the authorization shall not entail a dilution effect of more than 20 per cent of the registered share capital after completed issue. The issue may take place with or without a deviation from the shareholders' preferential right and with or without provisions on contribution in kind or set-off or any other terms. The purpose of the authorization is to increase the company's financial flexibility and enable acquisitions by payment of shares. If the Board resolves on an issue with deviation from the shareholders' preferential right, the reason may be to add new capital and/or new company owners of strategic importance to the company and/or the acquisition of other companies or businesses. At a deviation from the shareholders' preferential right, the subscription price shall be determined in accordance with market conditions. Other terms may be resolved by the Board.

The proposal is subject to support by shareholders representing at least two-thirds of both the votes cast and the shares represented at the meeting.

C. SHAREHOLDERS' RIGHT TO ASK QUESTIONS

At the AGM shareholders have the right to ask questions concerning the company, the company's financial position and matters and proposals to be dealt with at the meeting.

D. AVAILABLE DOCUMENTS ETC

The proposal and motivated statement of the Nomination Committee and proxy forms are available at the company's website www.bioinvent.se. Accounting documents, the Auditor's Report and other documents to be held available according to the Swedish Companies Act, will be available on the company's website as from Thursday 7 May 2020, at the latest, and be distributed to shareholders who so request and state their postal address.

At the time of this notice, the total number of shares and votes in the company amounts to 501,769,896.

E. PROCESSING OF PERSONAL DATA

For information on how your personal data is processed, see <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

Lund in April 2020
The Board of Directors
BIOINVENT INTERNATIONAL AB (publ)

About BioInvent

BioInvent International AB (OMXS: BINV) is a clinical stage company that discovers and develops novel and first-in-class immuno-modulatory antibodies for cancer therapies, with two ongoing programs in Phase I/II clinical trials for the treatment of hematological cancer and solid tumors, respectively. Two preclinical programs in solid tumors are expected to have entered clinical trials by the end of 2020. The Company's validated, proprietary F.I.R.S.T™ technology platform simultaneously identifies both targets and the antibodies that bind to them, generating many promising new drug candidates to fuel the Company's own clinical development pipeline or for additional licensing and partnering.

The Company generates revenues from research collaborations and license agreements with multiple top-tier pharmaceutical companies, as well as from producing antibodies for third parties in the Company's fully integrated manufacturing unit. More information is available at www.bioinvent.com.

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