

April 5, 2023
Announcement no. 5

Notice convening the Annual General Meeting in BioPorto A/S

The Board of Directors hereby convenes the Annual General Meeting of BioPorto A/S (“BioPorto” or the “Company”) to be held on:

Thursday April 27, 2023, at 3.00 p.m. (CEST)
At the Company’s address
Tuborg Havnevej 15, st., DK-2900 Hellerup, Denmark

AGENDA:

ITEM 1 - REPORT ON THE COMPANY’S ACTIVITIES DURING THE PAST YEAR

The Board of Directors proposes that the Board's report on the Company’s activities for the past year be noted.

ITEM 2 - APPROVAL OF ANNUAL REPORT & ALLOCATION OF PROFIT OR COVERING OF LOSS

The Board of Directors proposes that the annual report be approved and that the result for the financial year 2022 be carried forward to the next financial year. As reflected on page 27 of the annual report, as per 31 December 2022, the Company’s shareholder’s equity constitutes less than half of the Company’s nominal share capital. As reflected under Item 9 below, the Board of Directors proposes the General Meeting adopts certain authorizations to increase the Company’s share capital and to issue warrants.

ITEM 3 - RESOLUTION TO GRANT DISCHARGE OF LIABILITY TO THE BOARD OF DIRECTORS AND EXECUTIVE MANAGEMENT

The Board of Directors proposes that discharge of liability be granted to the Board of Directors and Executive Management.

ITEM 4 - PRESENTATION OF THE REMUNERATION REPORT FOR AN ADVISORY VOTE

The Board of Directors proposes that the Company’s Remuneration Report for the financial year 2022 be approved by an advisory vote.

The Remuneration Report 2022 covers remuneration for the financial year 2022 awarded to members of the Company’s Board of Directors and Executive Management.

The Remuneration Report 2022 is available on the Company’s website.

ITEM 5 - AMENDMENT OF REMUNERATION POLICY

Based on a review of the Company’s remuneration structure by an independent compensation consultant, the Board of Directors proposes that the Remuneration Policy be amended so that members of the Board of Directors may receive share-based instruments as remuneration, in each case subject to the approval of the General Meeting.

A number of the Company’s international peers award their board members with share-based incentives, and the purpose of the proposal is to enable the Company to provide competitive compensation with a view to continue to be able to attract and retain qualified board members and align their incentives with shareholder value creation. Further, use of share-based incentives may reduce cash required compared to all cash board remuneration.

The principles for share-based remuneration to the Board of Directors shall be the same as those applicable to the share-based incentive program to management with the following adjustments:

- The General Meeting shall approve any participation in connection with the General Meeting’s decision on the remuneration to the Board of Directors.
- The General Meeting shall determine the size of the share-based remuneration, the vesting period, the exercise period and KPIs (if any).

The Board of Directors further proposes that the Remuneration Policy be amended so the exercise period for warrants shall be no more than 10 years from grant date (previously 5 years from grant date).

The proposed amended Remuneration Policy is available on the Company’s website.

ITEM 6 - APPROVAL OF REMUNERATION FOR THE BOARD OF DIRECTORS

The Board of Directors proposes that the Annual General Meeting approves the following cash remuneration for the members of the Board of Directors for the financial year 2023 (all unchanged compared to 2022):

- Members of the Board of Directors - DKK 250,000
- Vice Chair of the Board of Directors - DKK 350,000
- Chair of the Board of Directors - DKK 500,000

Board members shall furthermore be entitled to remuneration for participation in committees of DKK 25,000 per committee with an overall maximum remuneration for participation in committees of DKK 50,000 per board member. The Chair and Vice Chair are not entitled to receive additional remuneration for participation in committees.

In respect of members of the Board of Directors that are not Danish tax residents, additional contributions will be paid 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. In case board members also hold officer or directorships in subsidiaries of the Company, the above mentioned fees and contributions constitute the aggregate maximum amounts payable for all officer or directorships held in the group.

In addition and subject to adoption of agenda item 5 and item 9.b, the Board of Directors proposes that members of the Board of Directors each receive 100,000 warrants in the financial year 2023. The Chair of the Board of Directors shall receive 200,000 warrants. The warrants issued to each board member shall be subject to the following performance criteria:

- 50% of the issued warrants shall vest and become immediately exercisable on the first anniversary of the 2023 Annual General Meeting.
- The remaining 50% of the issued warrants shall vest and become immediately exercisable six months after shares of the Company (or an entity succeeding the Company) have been admitted to trading on a recognized stock exchange, regulated market, multilateral trading facility or similar in the United States (whether as a separate or dual listing and/or in the form of depositary receipts or similar), provided such admission to trading takes place prior to December 31, 2028.
- The exercise period shall expire no later than on the tenth anniversary of grant.
- The warrants shall not be subject to leaver terms, except that all warrants shall lapse in case the board member resigns from the board prior to the Company's Annual General Meeting in 2024.

The warrants shall otherwise be subject to the terms and conditions of the Company's Incentive Warrant Program as set out in Appendix 1 of the Company's Articles of Association, with appropriate adjustments to the nature of the recipient's position as board member. The grants of the above warrants shall be implemented by the Board of Directors, in each case in accordance with the proposed authorization in item 9.b and the terms of the proposed Remuneration Policy set out in agenda item 5.

ITEM 7 - ELECTION OF MEMBERS TO THE BOARD OF DIRECTORS

According to the Articles of Association, all members of the Board of Directors are up for election at each year's Annual General Meeting.

The Board of Directors proposes re-election of the following board members: John Patrick McDonough, Jan Leth Christensen, Peter Mørch Eriksen, Michael S. Singer and Donnie M. Hardison.

Board member and current Chair of the Board of Directors, Christopher Lindop, has informed the Board of Directors that he will not seek re-election at the General Meeting.

The Board of Directors proposes election of Ninfa M. Saunders as a new member of the Board of Directors.

The background of each candidate is described below and information on the current board members' management positions is also included in the annual report for 2022. All candidates except Peter Mørch Eriksen are considered independent according to the Danish Corporate Governance Recommendations. Peter Mørch Eriksen is considered non-independent due to his former position as CEO of the Company.

Ninfa M. Saunders, DHA, MVA, MSN, FACHE (born 1952, American nationality)

Ninfa M. Saunders has over 50 years of healthcare experience from the bedside as a Clinical Nurse Specialist, to C-Suite roles, topping of her career as President and CEO of multi-hospital systems. She maintained a laser focus on strategy, operations and people while optimizing patient care and enhancing the bottom line. She created innovative strategies that accelerated growth, strengthened operations and saved lives. As CEO of Navicent Health, Ninfa expanded the hospital's reach in Georgia through mergers and acquisitions, partnerships, new service lines and a strategic alliance with 30+ hospitals region-wide. In 2019, she orchestrated a merger with Charlotte based Atrium Health to position Navicent for future growth and sustainability. Since her retirement in 2020, she has served on the Board of Directors for Quorum Health and T2 Biosystems. She serves on the Compensation Committee, Audit Committee and Governance Committee. Ninfa is a seasoned healthcare executive sought after for her competencies in all areas of leadership, management and governance.

John McDonough (born 1959, American nationality)

John Patrick McDonough has been a member of BioPorto's Board of Directors since 2021 and currently serves as the deputy chairman. John McDonough previously served as President and Chief Executive Officer of T2 BioSystems, Inc., a diagnostics company focused on the rapid detection of sepsis-causing pathogens. John held several positions at Cytyc Corporation, a company focused on women's health, and ultimately served as president of Cytyc Development Corporation. He also led the efforts that resulted in Cytyc's acquisition by Hologic Inc. for over \$6 billion. John McDonough is currently a member of the board of directors at Cytrellis Biosystems and Sunbird Biosystems. He earned his undergraduate degree in business from Stonehill College.

Michael S. Singer, MD, PhD (born 1973, American nationality)

Michael Scott Singer has been a member of BioPorto's board of directors since 2019. He is currently Chief Scientific Officer (CSO) and co-founder of Cartesian Therapeutics, Inc, a US biotech company that develops RNA-modified cell therapies. Prior to founding

Cartesian, he was co-founder and CSO of two startups: Topokine and HealthHonors. Dr. Singer previously served as Director of Translational Medicine at the Novartis Institutes for Biomedical Research. He is a licensed physician and has been admitted to practice patent law. He serves as an adjunct professor at the Yale University School of Medicine. Dr. Singer completed residency at Harvard and holds a BS, MD, and PhD from Yale University. He currently serves on the board of directors at Cartesian Therapeutics, Pykus Therapeutics, and Anodyne Nanotech.

Don M. Hardison (born 1950, American nationality)

Don Hardison has been a member of BioPorto's board of directors since 2021. Don Hardison most recently served as President, Chief Executive Officer, and as a member of the board of directors of Biotheranostics, Inc., an oncology-focused molecular diagnostics company which was acquired by Hologic Inc. Prior to Biotheranostics, he was the President and Chief Executive Officer and Director of Good Start Genetics, a molecular diagnostics company focused on reproductive health. Earlier in his career, he held many executive and senior management positions at a number of public companies including Laboratory Corporation of America and Quest Diagnostics, the two largest US clinical laboratories; Exact Sciences Corporation, a molecular diagnostics company; and SmithKline Beecham Corporation, a pharmaceutical company. He currently serves on the board of directors of HTG Molecular, MDXHealth, Cytek Biosciences, Arima Genomics, YourBio, Geneoscopy, and Breath BioMedical. He also served on the board of directors of Exact Sciences Corporation, through its initial public offering. He received his Bachelor of Arts in Political Science from the University of North Carolina, Chapel Hill.

Jan Leth Christensen (born 1963, Danish nationality)

Jan Leth Christensen has been a member of BioPorto's board of directors since 2021. Jan Leth Christensen is an attorney-at-law and is currently a board member and partner at Lønberg & Leth Christensen Advokataktieselskab. He serves as Chairman of Havnens Bygningsudlejnings A/S, Best Ejendomme A/S, and Advokaternes Ejendomsadministration A/S, and is also a member of the executive management and/or the board of directors of several other companies and foundations. Jan Leth Christensen holds a Master's degree in Law from the University of Copenhagen.

Peter Mørch Eriksen (born 1960, Danish nationality)

Peter Mørch Eriksen has been a member of BioPorto's Board of Directors since 2021 and served as CEO of BioPorto from 2013 - 2021. Peter Mørch Eriksen has spent more than 20 years in the MedTech/life science industries, including as CEO of Sense A/S and VP of Medtronic. From these positions, Peter Mørch Eriksen has extensive experience in creating growth, restructuring and funding in technology-intensive and complex companies. Peter Mørch Eriksen is an experienced leader with a record of business within the medical device industry and has broad experience selling and developing medical devices for both small and large MedTech companies. Peter Mørch Eriksen has an accounting background, supplemented with management experience. He currently serves on the board of directors of FluoGuide A/S, Monsenso A/S, Pharma Equity Group A/S, MyBlueLabel Compliance Services ApS, and PME Holding ApS. He is also a member of the Advisory Board at Lund University Diabetes Centre, member of the Advisory Board at the Medical Device and Diagnostics Advisory Committee of Cincinnati Children's Hospital Center in Cincinnati, Ohio (US), and member of the executive management in PME Holding ApS.

ITEM 8 - ELECTION OF AUDITOR

Item 8.a - Election of Deloitte Statsautoriseret Revisionspartnerselskab

The Board of Directors proposes re-election of Deloitte Statsautoriseret Revisionspartnerselskab ("Deloitte"), company registration number 33963556, as the Company's auditor.

The proposal is based on the recommendation from the Audit Committee. The Audit Committee's proposal has not been influenced by third parties and is not subject to contractual obligations restricting the General Meeting's choice of certain auditors or audit firms.

ITEM 9 - PROPOSALS FROM THE BOARD OF DIRECTORS

Items 9.a(i)-(ii) - Proposal to renew authorizations to increase the share capital with and without pre-emptive rights

To secure the basis for future financing rounds, the Board of Directors proposes that

- (i) the authorization in article 17a of the Articles of Association to increase the Company's share capital with pre-emptive rights be renewed, and
- (ii) the authorization in article 17b of the Articles of Association to increase the Company's share capital without pre-emptive rights at market value be renewed.

The above authorizations are proposed to remain subject to the existing limitations regarding the aggregate size of the share capital increases. The aggregate share capital increases with pre-emptive rights (agenda item 9.a(i)) shall thus be subject to the existing limit of nominally DKK 125,000,000. For share issues without pre-emptive rights (agenda item 9.a(ii)), the aggregate share capital increase shall remain limited to nominally DKK 37,500,000 plus an additional nominally DKK 87,500,000 for offerings where the new shares are admitted to trading on a stock exchange, etc. other than Nasdaq Copenhagen (whether as a separate or dual listing and/or in the form of depositary receipts or similar), in cross-border offerings to non-retail investors and/or in connection with business combinations or strategic collaborations.

Both authorizations are proposed to apply until the second anniversary of the General Meeting. The two authorizations will remain subject to an aggregate limit of nominally DKK 150,000,000 as presently included in Article 17c.

The proposed authorizations would result in the current Article 17 being replaced by the following:

“Article 17a

The board of directors is authorised until April 27, 2025, to increase the share capital of the Company on one or more occasions, with pre-emptive subscription rights for existing shareholders, by up to nominally DKK 125,000,000 in total.

Article 17b

The board of directors is authorised until April 27, 2025, to increase the Company’s share capital on one or more occasions, without pre-emptive subscription rights for existing shareholders, by up to nominally DKK 37,500,000 and further by an additional nominally DKK 87,500,000 for offerings where the new shares are either issued and admitted to trading on a stock exchange, regulated market, multilateral trading facility or similar other than Nasdaq Copenhagen (whether as a separate listing or as a dual listing on such exchange, etc. and Nasdaq Copenhagen and whether in the form of shares or depositary receipts or similar) or issued in a cross-border offering to non-retail investors or in connection with mergers, acquisitions or other business combinations and/or strategic collaborations or partnerships. Any capital increase pursuant to this authorization shall be effected at market price as determined by the Board of Directors.

Article 17c

The aggregate maximum share capital increase which may be completed pursuant to the authorizations set out in Articles 17a and 17b shall be nominally DKK 150,000,000. Capital increases pursuant to Articles 17a and 17b may be completed against cash payment, by debt conversion or by the contribution of assets other than cash. The new shares shall be negotiable securities, be registered in the name of the holder and be paid in full. No restrictions shall apply to the transferability of the new shares.

The board of directors is authorised to amend the Articles of Association as required following exercise of the above authorizations.”

The amended Articles of Association are available on the Company’s website.

Item 9.b - Proposal to renew and amend the authorization to issue warrants to employees and members of management

The Board of Directors’ current authorization in Article 18 of the Articles of Association to issue warrants to employees and members of the Executive Management expires on April 29, 2023. To enable the Company to continue to attract and retain highly qualified employees and members of management, the Board of Directors proposes that the authorization in Article 18 of the Articles of Association be renewed. Additionally, the Board of Directors proposes that the scope of the authorization be amended to allow issues of warrants to members of the Board of Directors, see further agenda items 5 and 6.

The proposed authorization shall continue to be limited so that (i) the aggregate number of warrants outstanding issued to employees and members of management shall not exceed the equivalent of 10% of the Company’s share capital from time to time; and further that (ii) the maximum share capital increase pursuant to the authorization shall be nominally DKK 10,000,000 (corresponding to approximately 2.99% of the Company’s current share capital). The authorization may be used for ISOs under Annex 1.4 to Appendix 1 to the Articles of Association. The authorization will expire on the first anniversary of the General Meeting.

The proposed authorization would result in Article 18 being replaced by the following:

“Article 18

Warrants

Article 18a

Until April 27, 2024, the board of directors is authorised to issue warrants, on one or more occasions, entitling the holder(s) to subscribe for up to nominally DKK 10,000,000 of the share capital of the Company. The new warrants may be issued to employees, members of the executive management of the Company or its subsidiaries and members of the board of directors of the Company or its subsidiaries and thus without pre-emptive rights for existing shareholders. The exercise price shall be determined by the board of directors at the time the warrants are issued and shall equal the market price of the Company’s shares at the time of issue or at the time of conversion. In no event shall the aggregate number of outstanding warrants issued by the Company to such employees and management members allow for the issuance of shares representing more than 10% of the Company’s share capital from time to time.

Issued warrants, that lapse unused or are returned to the Company, may be re-issued or re-used, subject always to the above limitations and provided that the exercise price shall equal the market price of the Company’s shares at the time the warrants are re-issued or re-used. The board of directors determines the detailed terms for warrants, including terms for the exercise of warrants. Potential performance requirements

for the exercise of warrants (KPI's) will be determined by the board of directors at the time of grant. Performance requirements, including the deadline for such requirements to be satisfied, can be amended only with the unanimous approval of the Board of Directors; provided, however, that performance requirements applicable to warrants issued to members of the Board of Directors shall only be determined by the general meeting.

The board of directors is authorised to decide on the capital increases by cash payment pertaining to the warrants. All new shares shall be negotiable securities, shall have the same rights as the other shares and shall entitle the holder to dividends and other rights in the Company from the time determined by the board of directors when adopting the decision to increase the share capital. The new shares shall be paid in full, registered in the name of the holder and no restrictions shall apply to the transferability of the new shares. The board of directors is authorised to amend the Articles of Association as required following exercise of this authorization.

Article 18b

In accordance with authorizations previously approved by the general meeting, the Company's board of directors by decisions of April 8, 2016, April 3, 2017, June 15, 2018, August 20, 2018, December 20, 2018, April 15, 2019, August 15, 2019, December 30, 2019, May 11, 2020, February 10, 2021, December 31, 2021, May 5, 2022, December 8, 2022, and February 16, 2023, issued warrants that permitted subscription of a total of 31,915,000 new shares for the executive management and certain employees in the Company or its subsidiaries. The board of directors correspondingly passed resolutions regarding the associated capital increases of a minimum of nominally DKK 1.00 and maximum DKK 31,915,000. The terms and conditions of the warrants and the associated capital increases are specified in Appendix 1 and constitute an integrated part of these Articles of Association."

Grant and subsequent issue of warrants is at all times subject to the Company's Remuneration Policy and the terms and conditions set out in the Articles of Association, which are available on the Company's website, www.bioporto.com.

Item 9.c - Authorization to the Chair of the General Meeting

The Board of Directors proposes that the General Meeting authorizes the Chair of the General Meeting, with a right of substitution, to file the resolutions adopted with the Danish Business Authority and to make any such amendments as the Danish Business Authority may require in order to register or approve the resolutions adopted.

ITEM 10 - ANY OTHER BUSINESS

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OTHER INFORMATION

ADOPTION REQUIREMENTS

Adoption of items 9.a(i), 9.a(ii) and 9.b requires adoption by at least 2/3 of both the votes cast and the share capital represented at the General Meeting. All other proposals may be adopted by simple majority.

SHARE CAPITAL AND VOTING

At the time of convening the General Meeting, the share capital of the Company amounts to DKK 334,693,005. The share capital is fully paid-up and divided into shares of nominally DKK 1.00. Each share carries one vote (corresponding to a total of 334,693,005 votes).

PRACTICAL INFORMATION

Until and including the day of the General Meeting, the following documents will be available on the Company's website, www.bioporto.com:

- The convening notice, including the agenda and complete proposals;
- Information on voting rights and share capital on the convening date;
- The form for proxy and voting by correspondence;
- The amended Articles of Association;
- The amended Remuneration Policy;
- The Remuneration Report for 2022; and
- The audited Annual Report for 2022.

The General Meeting will be held in English. Parking is available in the nearby Waterfront Shopping Center.

SUBMISSION OF QUESTIONS AHEAD OF THE GENERAL MEETING

Until and including the day before the General Meeting, shareholders may address questions regarding the agenda or documents for the General Meeting to the Company in writing. Shareholders are kindly asked to submit questions to the following e-mail address: investor@bioporto.com.

RECORD DATE

The right of a shareholder to attend the General Meeting and to vote is determined relative to the shares held by the shareholder on the record date. The record date is one week before the General Meeting. The shares held by each shareholder on the record date is calculated based on registration of the shareholders' ownership in the shareholders' register and notifications about ownership received by the Company for entry into the shareholders' register, but which have not yet been registered.

The record date is **Thursday April 20, 2023**.

ADMISSION CARDS

Shareholders who wish to attend the General Meeting must request an admission card no later than **Friday April 21, 2023**. Admission cards for the General Meeting may be obtained as follows:

- Electronically via the Company's shareholder portal, available on the Company's website, www.bioporto.com under "Investor Relations" or on the website of Computershare A/S, www.computershare.dk.
- By returning the signed and completed registration form to Computershare A/S either by e-mailing a scanned copy of the form to gf@computershare.dk or by sending it by ordinary mail to Computershare A/S, Lottenborgvej 26 D, 1st DK-2800 Kgs. Lyngby, Denmark. The registration form is available on the Company's website www.bioporto.com under "Investor Relations", subsequently "Investor Dashboard" and then "General Meetings".
- By contacting Computershare A/S by phone +45 45 46 09 97 (weekdays 09.00 a.m. and 3.00 p.m. CEST) or by e-mail to gf@computershare.dk.

Admission cards are only sent out electronically via email to the email address provided in the shareholder portal upon registration. Shareholders are therefore kindly requested to verify that the correct e-mail address is specified in the shareholder portal. The admission card must be presented at the General Meeting, either electronically on a smartphone / tablet or printed. Shareholders who have ordered admission cards without specifying their email address may collect the admission card at the entrance of the General Meeting upon presentation of ID. Voting forms will be handed out at the entrance of the General Meeting.

PROXY VOTING

Shareholders unable to attend the General Meeting may attend by proxy. Proxies must be received by Computershare A/S **no later than Friday April 21, 2023** by one of the following ways:

- Electronically via the Company's shareholder portal, available on the Company's website, www.bioporto.com under "Investor Relations".
- By returning the signed and completed proxy form to Computershare A/S either by e-mailing a scanned copy of the form to gf@computershare.dk or by sending it by ordinary mail to Computershare A/S, Lottenborgvej 26 D, 1st DK-2800 Kgs. Lyngby, Denmark. The proxy form is available on the Company's website www.bioporto.com under "Investor Relations", subsequently "Investor Dashboard" and then "General Meetings".
- By contacting Computershare A/S by phone +45 45 46 09 97 (weekdays 09.00 a.m. and 3.00 p.m. CEST) or by e-mail to gf@computershare.dk.

VOTING BY CORRESPONDENCE

Votes by correspondence must be received by Computershare A/S **no later than Monday April 24, 2023** by one of the following ways:

- Electronically via the Company's shareholder portal, available on the Company's website, www.bioporto.com under "Investor Relations".
- By returning the signed and completed voting by correspondence form to Computershare A/S either by e-mailing a scanned copy of the form to gf@computershare.dk or by sending it by ordinary mail to Computershare A/S, Lottenborgvej 26 D, 1st DK-2800 Kgs. Lyngby, Denmark. The voting by correspondence form is available on the Company's website www.bioporto.com under "Investor Relations", subsequently "Investor Dashboard" and then "General Meetings".
- By contacting Computershare A/S by phone +45 45 46 09 97 (weekdays 09.00 a.m. and 3.00 p.m. CEST) or by e-mail to gf@computershare.dk.

DATA PROTECTION

BioPorto A/S will as part of your communication and interaction with you collect and process personal data about you. You can read more about our privacy notice at www.bioporto.com/Investor-Relations/Governance.aspx.

CONTACT BIOPORTO A/S

Phone: + 45 29 00 00, e-mail: investor@bioporto.com.