

*N.B. This is an unofficial translation of the Swedish original wording. In case of differences between the English translation and the Swedish original, the Swedish text shall prevail.*

## **The Nomination Committee's proposals and reasoned statement for the annual general meeting 2022 in BICO Group AB (publ)**

The Nomination Committee of BICO Group AB (publ) ("BICO" or the "Company") ahead of the annual general meeting 2022 ("AGM") consists of Mats Engström (appointed by Erik Gatenholm), Claes Dinkelspiel (appointed by Héctor Martínez), Malin Björkmo (appointed by Handelsbanken Fonder), Jan Dworsky (appointed by Swedbank Robur Fonder) and the Chairman of the Board of Directors Carsten Browall.

Shareholders representing approximately 39 per cent of the total number of outstanding shares and votes in the Company are behind the Nomination Committee's members.

Shareholders have been able to submit proposals to the Nomination Committee according to the instructions on the Company's webpage. No such proposals have been submitted.

### **The Nomination Committee's proposals for the AGM**

The Nomination Committee submits the following proposals to the AGM 2022. The item numbering below relates to the agenda in the convening notice for the AGM.

#### ***Item 2 – Chairman of the AGM***

The Nomination Committee proposes that Carsten Browall, is appointed Chairman at the AGM.

#### ***Item 9 – Determination of the number of Board members and deputies, auditors and deputy auditors***

The Nomination Committee proposes that the Board shall consist of eight (8) ordinary members without deputies.

The Nomination Committee proposes that a registered accounting firm be appointed as auditor.

#### ***Item 10 – Election of Board members***

The Nomination Committee proposes that Carsten Browall, Bengt Sjöholm, Christian Wildmoser, Erik Gatenholm, Helena Skåntorp and Susan Tousi are re-elected, as well as new election of Rolf Classon and Ulrika Dellby as members of the Board of Directors. All elections for the period until the end of the next annual general meeting.

Aristotelis Nastos has declined re-election.

#### **Information regarding the proposed new Board members**

Rolf Classon, born 1945

Background: Rolf Classon has years of experience from senior positions in pharmaceuticals and medical technology and contributes with an international perspective. In the last 30 years he has operated as CEO and Board member/Chairman of the Board in both private and public companies in Sweden, Germany, Switzerland, Ireland and USA. Between 1995 and 2002 he was CEO of Bayer Diagnostics and between 2002 and 2004 Chairman of the Executive Committee of Bayer Healthcares. Before then he held different senior positions within Pharmacia Corporation. He is currently Board member of Catalent and Fresenius Medical Care. He is also currently Chairman of the Board in Perrigo Company plc, a position which he leaves in May. His former assignments as Board member includes among others companies such as Tecan Group Ltd, Hill-Rom Corporation,

Auxilium Pharmaceuticals, Sequana Medical AG, Millipore Corporation, Prometheus Laboratories Inc and the Swedish companies Qleanair and Aerocrine.

Rolf Classon is born 1945 and holds a degree in engineering with a focus on chemistry and a degree of master from the University of Gothenburg. He resides in the USA and divides his time between Sweden and the USA.

Shareholding in BICO Group AB: 1,000 shares of series B

Ownership: 0.0 %

Voting rights: 0.0 %

Rolf Classon is independent in relation to the company and its management as well as in relation to major shareholders.

Ulrika Dellby, born 1966

Background: Ulrika Dellby has years of experience with acquisition and development of companies in the role as management consultant, investor, CEO and Board member in both private and public companies. Currently, Ulrika Dellby is a member of the Board of Directors in Lifco, Linc, Werksta Nordic, Fasadgruppen, SJ and Kavli Holding. She is also a member of the Business Council within the Royal Swedish Academy of Engineering Sciences (IVA). She is the founder of Hello World!, a non-profit association and a former partner of The Boston Consulting Group, CEO for Brindfors Enterprise IG as well as partner within private equity of Fagerberg & Dellby. Former Board assignments includes Cybercom and Norrporten.

Ulrika Dellby is born in 1966 and holds a Master of Business Administration from Stockholm School of Economics.

Shareholding in BICO Group AB: 1,900 shares of series B

Ownership: 0.0 %

Voting rights: 0.0 %

Ulrika Dellby is independent in relation to the company and its management as well as in relation to major shareholders.

Further information about the Board members proposed for re-election can be found on the Company's website, [www.bico.com](http://www.bico.com).

#### ***Item 11 – Election of the Chairman of the Board of Directors***

The nomination committee proposes that Carsten Browall be re-elected as Chairman of the Board of Directors.

#### ***Item 12 – Election of auditor***

The Nomination Committee proposes that, for the period until the end of the next annual general meeting, the registered accounting firm Deloitte AB be re-elected as auditor. In the event that Deloitte AB is re-elected, the Nomination Committee notes that Deloitte AB has informed that public accountant Fredrik Jonsson will be appointed as auditor in charge.

#### ***Item 13 – Fees to the Board of Directors and the auditor***

*Amount from previous year in ( ) for comparison*

The Nomination Committee proposes that remuneration to the Board shall be paid with SEK 600,000 to the Chairman of the Board (475,000), SEK 250,000 to each of the other members of the Board (200,000), SEK 100,000 to the Chairman of the Audit Committee (75,000), 50,000 to each of the members of the Audit Committee (40,000), SEK 60,000 to the Chairman of the Remuneration Committee (50,000), and SEK 35,000 to each of the other members of the Remuneration Committee (25,000).

The Nomination Committee proposes that the fee to the auditor shall be paid in accordance with approved statement of costs.

### ***Principles for appointment of members of the Nomination Committee***

The Nomination Committee has reviewed the current instructions for the Nomination Committee and decided not to propose any changes.

### **The Nomination Committee's reasoned statement**

In accordance with the principles for appointment of members of the Nomination Committee, adopted by the Annual General Meeting 2021, the four largest shareholders who accepted the invitation to appoint members for the Nomination Committee in BICO has appointed such members who together with the Chairman of the Board of Directors constitute the Nomination Committee in the Company. Therefore, the Nomination Committee in BICO consists of Mats Engström (appointed by Erik Gatenholm), Claes Dinkelspiel (appointed by Héctor Martínez), Malin Björkmo (appointed by Handelsbanken Fonder), Jan Dworsky (appointed by Swedbank Robur Fonder) and the Chairman of the Board of Directors Carsten Browall.

The Nomination Committee appointed Malin Björkmo as Chairperson.

The Nomination Committee began its work during October and submitted a proposal for the Extraordinary General Meeting in November to increase the number of Board members from six to seven by new election of the member Susan Tousi. The proposal was approved by the general meeting.

In preparing the proposals for the Annual General Meeting 2022 the Nomination Committee has held multiple digital meetings and additional contact by mail. The Nomination Committee has conducted interviews with the Board members and the Chairman of the Board of Directors has given a composed picture of the Company's operations, the Board of Directors' work, composition and the members contributions in Board discussions. Further, the Nomination Committee has reviewed the conducted evaluation of the Board of Directors. The Nomination Committee is of the view that it has a good overview of the Board of Directors' work. The conclusion is that the Board of Directors functions well and is composed of individuals with qualifications that meet the strategic and operational requirements imposed on the Company. The Nomination Committee is of the opinion that the Board members complement each other well as regards qualifications and experience and that the work of the Board is conducted efficiently and professionally. The Nomination Committee's assessment is that the Board members have the time and availability required to perform their duties.

The Nomination Committee has discussed future competence needs within the Board of Directors in relation to business, position and strategy and evaluated existing competences against future needs. Moreover, diversity and gender equality perspectives have been discussed as it is the opinion of the Nomination Committee that they are of importance in the Board composition. The long-term objective is that the Board of Directors shall be composed of members of different age, gender, geographical origin and with a diversified academic and professional background. The Nomination

Committee has applied the provisions of rule 4.1 of the Swedish Corporate Governance Code as diversity policy.

In consideration of the Company's strategic and operational requirements the Nomination Committee propose to increase the number of Board members from seven to eight. The Nomination Committee is of the opinion that the proposed number of Board members will enable a composition of a Board of Directors with relevant competence and experience, and at the same time maintain conditions to continue an effective work of the Board.

The Nomination Committee's assessment is that the proposed Board is appropriate in consideration of the Company's operations, current stage of development and general state of affairs. Further to its assessment of the proposed Board members' independence, it is the view of the Nomination Committee that the proposed Board of BICO meets the independence requirements set forth by the Swedish Corporate Governance Code.

Provided that the Annual General Meeting resolves in accordance with the Nomination Committee's proposal, three out of eight Board members will be female. The proportion of women in the Boards of Directors will increase from 29 percent to 39 percent. The Nomination Committee notes that the proposed Board does not meet the target of an equal gender board representation as set out in the Swedish Corporate Governance Code. However, the Nomination Committee intends to continue its long-term work towards the target.

The Nomination Committee has evaluated the existing remuneration for the Board of Directors and compared the remuneration with remuneration in similar companies. Based on this the Nomination Committee propose to increase the fees of the Company.

The Nomination Committee has reviewed the current instructions for the Nomination Committee and decided not to propose any changes.

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Gothenburg in March 2022  
**The Nomination Committee of BICO Group AB (publ)**