

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 2026 in BICO Group AB (publ)

The Nomination Committee of BICO Group AB (publ) ("**BICO**" or the "**Company**") ahead of the annual general meeting 2026 ("**AGM**") consists of Anders Strid (Chairman, nominated by Erik Gatenholm), Carl-Johan Krusell (nominated by Héctor Martínez), Jannis Kitsakis (nominated by Fjärde AP-Fonden) and Malin Björkmo (nominated by Handelsbanken Fonder). The Nomination Committee has been convened by the Chair of the Board, Maria Rankka, who has also been co-opted to the majority of the Nomination Committee's meetings.

Shareholders have been able to submit proposals to the Nomination Committee according to the instructions on the Company's webpage.

The Nomination Committee's proposals for the AGM 2026

The Nomination Committee submits the following proposals to the AGM 2026. The item numbering below relates to the agenda in the convening notice for the AGM.

Item 2 – Election of Chairman at the AGM

The Nomination Committee proposes that lawyer Björn Kristiansson 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 Six (6) 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 Maria Rankka, Susanne Lithander, Christian Wildmoser and Johan Westman are re-elected, as well as new election of Erik Gatenholm and Olof Stranding as members of the Board of Directors. All elections for the period until the end of the next Annual General Meeting.

Susan Tousi, Alexandra Gatzemeyer and Bengt Sjöholm have declined re-election.

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

The Nomination Committee proposes re-election of Maria Rankka as Chairman of the Board of Directors.

All elections under Items 10 and 11 are valid for the period until the end of the next annual general meeting.

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 Åsa Löfqvist will be appointed as auditor in charge.

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

The Nomination Committee proposes that remuneration to the Board shall be paid with:

- i. SEK 750,000 (unchanged) to the Chairman of the Board,
- ii. SEK 325,000 (unchanged) to each of the other members of the Board,
- iii. SEK 175,000 (unchanged) to the Chairman of the Audit Committee,
- iv. SEK 85,000 (unchanged) to each of the members of the Audit Committee,
- v. SEK 70,000 (unchanged) to the Chairman of the Remuneration Committee, and
- vi. SEK 40,000 (unchanged) to each of the other members of the Remuneration Committee.

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

Item 14 - Adoption of principles for the appointment of the Nomination Committee and the Nomination Committee's instructions

The Nomination Committee proposes that the Annual General Meeting adopts the following principles for the appointment of the Members of the Nomination Committee and instructions for the Nomination Committee.

The Nomination Committee shall consist of four members. The members shall be appointed by the four largest shareholders in the Company as of the end of September in terms of voting rights, on the basis of a list of registered shareholders provided by Euroclear Sweden AB and other reliable information that has accrued to the Company. The Chairman of the Board shall not be a member of the Nomination Committee but shall normally be co-opted to the meetings of the Nomination Committee.

If a shareholder refrains from appointing a member, the right to appoint a member shall be transferred to the shareholder who is the subsequent largest shareholder in terms of votes.

The Chairman of the Nomination Committee shall be the member who was appointed by the largest shareholder in terms of votes, or otherwise the one appointed by the Nomination Committee. The Chairman of the Nomination Committee may not be a Board member.

If a member of the Nomination Committee resigns before the Nomination Committee's assignment is completed, the shareholder shall be entitled to appoint a new member.

The Chairman of the Board shall convene the first meeting of the Nomination Committee.

The composition and contact details of the Nomination Committee shall be made public no later than six months before the AGM on the Company's website.

A majority of the members shall be independent in relation to the Company and its management. The CEO or any other person from the Company's management shall not be a member of the Nomination Committee. At least one member shall be independent in relation to the largest shareholder, in terms of votes, or group of shareholders who cooperate on the Company's management.

Board members may be members of the Nomination Committee but shall not constitute a majority of the Members of the Nomination Committee. If more than one board member is included in the Nomination Committee, no more than one of them may be dependent in relation to the Company's major shareholders.

No remuneration shall be paid to the members of the Nomination Committee with the exception of reasonable expenses to be reimbursed by the Company.

The Nomination Committee is appointed for the period until the next Nomination Committee is appointed.

If a nominating shareholder wishes to replace a member of the Nomination Committee appointed by the shareholder with another person, such a request (containing the two relevant names) shall be sent to the Chairman of the Nomination Committee (or in the event that it is the Chairman who is to be replaced, to another member of the Nomination Committee) and the receipt shall mean that the request has been executed.

If a shareholder who has appointed a member of the Nomination Committee no longer belongs to the four largest shareholders, the member appointed by that shareholder shall make his or her seat available. The shareholder who has been added among the four largest shareholders shall be consulted and have the right to appoint a member. The members of the Nomination Committee shall not be replaced if there are only marginal changes in the number of votes or if most of the Nomination Committee's work by the Chairman of the Nomination Committee is deemed to be completed before the Annual General Meeting.

In its free election, the Nomination Committee may decide to offer unfilled seats on the Nomination Committee to shareholders or representatives of shareholders in order for the Nomination Committee thereby to reflect the ownership structure in BICO.

Changes in the composition of the Nomination Committee shall be announced immediately.

The tasks of the Nomination Committee consist of the following:

- to evaluate the composition and work of the Board of Directors,
- to prepare proposals to the Annual General Meeting regarding the election of the Board of Directors and the Chairman of the Board,
- in cooperation with the Company's Audit Committee, to prepare proposals to the Annual General Meeting regarding the election of auditors,
- to prepare proposals to the Annual General Meeting regarding fees to the Board of Directors, divided between the Chairman and other members and remuneration for committee work, and the auditor,
- to prepare proposals to the Annual General Meeting regarding the Chairman of the Annual General Meeting, and
- where appropriate, to prepare proposals for changes to the principles for the appointment of the upcoming Nomination Committee and instructions for the Nomination Committee.

The Nomination Committee's work and reasoned statement

In accordance with the principles for appointment of members of the Nomination Committee, adopted by the Annual General Meeting 2025, the four largest shareholders who accepted the invitation to appoint members for the Nomination Committee in BICO have appointed such members. Therefore, the Nomination Committee in BICO consists of Anders Strid (Chairman, nominated by Erik Gatenholm), Carl-Johan Krusell (nominated by Héctor Martínez), Jannis Kitsakis (nominated by Fjärde AP-Fonden), and Malin Björkmo (nominated by Handelsbanken Fonder).

The Nomination Committee appointed Anders Strid as being its Chairman. The Chairman of the Board of Directors, Maria Rankaa, has not formally been a member of the Nomination Committee, but has been co-opted to the meetings of the Nomination Committee.

In preparing the proposals for the Annual General Meeting 2026 the Nomination Committee has held multiple meetings and additional contact by mail. The Nomination Committee has conducted interviews with all the Board members. 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 Board has during the year consisted of eight members until September, when the number of members was reduced to seven after the Chair of the Board, Rolf Classon, left the Board due to personal reasons. The Nomination Committee has, together with the Chair of the Board, discussed the size of the Board and proposes that the number of members be reduced so that the Board consists of six members. The Nomination Committee considers this number sufficient to compose a Board with relevant competencies and experience and provides the conditions for effective board work.

The Nomination Committee has discussed future competence needs in the Board considering the Company's operations, position and strategy and evaluated existing competence against future needs. Furthermore, the Nomination Committee has discussed the gender equality and diversity perspective based on the view that they are essential in the composition of the Board. The long-term goal is for the Board to be composed of members of varying ages, genders and geographical origins, as well as with diversified educational and professional backgrounds. The Nomination Committee applies section 4.1 of the Swedish Code of Corporate Governance as a diversity policy.

Board members Susan Tousi, Alexandra Gatzemeyer and Bengt Sjöholm have announced that they are not available for re-election. The Nomination Committee proposes the re-election of Maria Rankka, Susanne Lithander, Christian Wildmoser and Johan Westman.

The Nomination Committee considers that the Board needs to add competence in commercialization and market. The Nomination Committee therefore proposes the new election of Erik Gatenholm and Olof Stranding.

Erik Gatenholm holds a bachelor's degree in business administration from Virginia Tech University and a Master of Science from the University of Gothenburg. Erik co-founded Cellink (later renamed BICO) in 2016 together with Hector Martinez and served as its CEO until 2023, and was also a board member until 2024. Erik is currently active as an entrepreneur and investor through his investment company Crownegate. Together with Hector, he runs Aventix AB, which develops sensor-based measurement instruments for laboratories. Erik has closely followed BICO throughout and maintained his significant shareholding and engagement in the life science industry. Through his 15 years of experience in life sciences and in building and commercializing global technology companies, he contributes valuable competence in international expansion, commercialization and market strategy, as well as a strong entrepreneurial drive in the role of the company's largest shareholder.

Shareholding in BICO Group AB: 848,958 Class A shares and 8,767,036 Class B shares.

Erik Gatenholm is independent in relation to the Company and its management but dependent in relation to the Company's major shareholders.

Olof Stranding holds a Master of Science in Business and Economics from Uppsala University. He served as Chief Executive Officer of Acuvi AB from 2022 to 2025 and as Chief Financial Officer of Acuvi AB from 2013 to 2022. He has previously held the position of Head of Business Control at CAE Oxford Aviation Academy and has also worked as a controller at Q-Med. Olof Stranding is Chairman of the Board of ES-Medical AB.

Shareholding in BICO Group AB: 0

Olof Stranding is independent in relation to the Company and its executive management, and independent in relation to the Company's major shareholders.

The Nomination Committee proposes that Maria Rankka should be nominated as Chairman of the Board of Directors.

More detailed information about the board members proposed for re-election can be found on the Company's website, www.bico.com.

The Nomination Committee has assessed that the proposed members have the time and availability required to fulfill their assignments. The Nomination Committee makes the assessment that the proposed Board of Directors, taking into account the Company's operations, stage of development and conditions in general, has an appropriate composition. In assessing the independence of the proposed Board members, the Nomination Committee has found that its proposal for the composition of the Board of Directors of BICO meets the requirements for independence set out in the Swedish Code of Corporate Governance.

Provided that the Annual General Meeting resolves in accordance with the Nomination Committee's proposal, 33% of the Board members will be women and 67% men. With regard to the remuneration to the Board the Nomination Committee has noted that the fees were subject to a relatively significant increase at the Annual General Meeting 2025. The Nomination Committee considers that the current fees are competitive. The Nomination Committee has concluded that the proposed unchanged fees are well justified and in the Company's best interest.

The Nomination Committee has evaluated the principles for the appointment of the Nomination Committee. No changes are proposed at this year's meeting.

Finally, the Nomination Committee notes from available information on the Company's website that three of the proposed board members do not hold any shares in the Company. The Nomination Committee views it positively that board members share the shareholders' financial interests in the Company

Gothenburg in March 2026
The Nomination Committee of BICO Group AB (publ)