

March 16, 2016  
Announcement no. 05

### **Notice Convening the Annual General Meeting**

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Annual General Meeting of Shareholders of BioPorto A/S will be held on:

**Thursday, April 14<sup>th</sup>, 2016, at 15:00, at the Company's address:**

**Tuborg Havnevej 15, st., 2900 Hellerup, Denmark**

**(Parking in Waterfront Shopping)**

With the following agenda:

**1) Report of the Company's activities during the past year**

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

**2) Presentation of the annual report for approval and allocation of profit or covering of loss**

The Board of Directors proposes approval of the audited annual report of 2015 with the proposal of this year's loss brought forward.

**3) Decision to discharge the Board of Directors and Executive Management from liability**

The Board of Directors proposes to discharge the Board of Directors and Executive Management from liability.

**4) Approval of remuneration of the Board of Directors**

The Board of Directors proposes that the remuneration for the Board of Directors for the financial year 2016 is determined as a base fee of DKK 150,000. The Vice-chairman receives DKK 350,000 and the Chairman receives DKK 500,000.

The Board of Directors further proposes that Board members can be remunerated for participation in committees with an additional remuneration of DKK 25,000 per committee, with an overall maximum of DKK 50,000 per Board member. The Chairman and Vice-chairman are not entitled to receive additional remuneration for committee membership. Currently the following committees are established; Audit committee, Nomination committee, Remuneration committee, Research- and development Committee and Business development Committee.

## 5) **Election of members to the Board of Directors**

The Board of Directors proposes re-election of the following Board members: Thomas Magnussen, Torben A. Nielsen and Jan Kuhlmann Andersen. Roar Bjørk Seeger will not be seeking re-election.

The backgrounds of the candidates are described below. The annual report for 2015 contains information on the managerial offices of the current Board of Directors.

### **Thomas Magnussen (born 1953, Danish citizen)**

Elected to the Board of Directors in BioPorto since 2013. Thomas Magnussen is Chairman and co-founder and partner in QuantumWise A/S, Zylinc A/S, and Manager and Chairman in Zylinc A/S, respectively. Thomas Magnussen is an entrepreneur within high-tech space start-up companies with global business scope. Thomas Magnussen has experience in commercialization strategies and from industries including nanotechnology, ICT and Medtech. Thomas Magnussen holds an MBA from INSEAD and a Ph.D and M.S. from DTU.

### **Torben A. Nielsen (born 1960, Danish citizen)**

Elected to the Board of Directors in BioPorto since 2013. Torben Nielsen has over the past 25 years held senior positions in the financial sector - most recently as member of the executive management in Sydbank, responsible for asset management, capital markets, treasury as well as CEO of BankInvest. Concurrently, he has held several national and international board memberships, including former membership of the board in Nasdaq Copenhagen A/S. Of a total of 30 years in the financial sector, of which 5 years in New York and London, Torben A. Nielsen has built and managed businesses at home and abroad in all relevant commercial business areas in the financial sector and has been involved in and responsible for several mergers and acquisitions. Torben A. Nielsen holds DIEUs top management education VL (2006) and a banking education. Torben Arnth Nielsen has his own business and is partner in 'Linde og Partners Kapitalrådgivning A/S'.

### **Jan Kuhlmann Andersen (born 1961, Danish citizen)**

Since 1995, Jan Kuhlmann Andersen has worked with sales within the life sciences area, mostly in US-owned companies (FMC, Cambrex, Fisher Scientific and Thermo Fisher Scientific). Since 2007, Jan Kuhlmann Andersen has been Vice President, Sales & Marketing, in the Animal Health & Nutrition division in Chr. Hansen A/S. In addition, Jan Kuhlmann Andersen is the Chairman of Cytovac A /S. Until January 1, 2015, Jan Kuhlmann Andersen was also a Board member in Noscomed Medical Supply A / S and in the French Life Science company Cell Made. Jan Kuhlmann Andersen holds a Master of Science in Biology, and a Ph.D. degree.

## 6) **Proposals from the Board of Directors**

### **A) Change from bearer shares to registered shares**

The Board of Directors proposes to amend the Articles of Association so that the shares of BioPorto are changed from being issued to the bearer to being issued in the name of the holder. The proposal is due to changes in the Danish Companies Act, which now require that new shares must be issued in the name of the holder.

The proposal entails that clauses 3, 16c, 17c and 18(4) are amended as set out below:

*"Article 3*

*The Company's shares are negotiable securities and issued in the names of holders.*

*The right to dividend, that has not been withdrawn, becomes statute-barred in accordance with applicable law."*

*"Article 16c*

*Capital Increase*

*A maximum of nominally DKK 120,000,000 shares can be issued by exercise of the authorizations of the board of directors pursuant to Articles 16a and 16b. For the capital increases pursuant to Articles 16a and 16b, it also applies that these increases may take place by means of cash payment, by debt conversion or by the contribution of assets other than cash. The new shares shall be negotiable securities and shall be issued in the names of the holders. No restrictions shall apply to the transferability of the new shares."*

*"Article 17c*

*Convertible debt*

*Loans with a total principal amount of DKK 36,050,000 as a maximum can be raised by exercise of the authorizations of the board of directors pursuant to Articles 17a and 17b. To capital increases pursuant to Articles 17a and 17b shall apply that the new shares issued on the basis of the convertible debt instruments shall be negotiable securities and shall be issued in the name of the holders. No restrictions shall apply to the transferability of the new shares.*  
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*"Article 18, section 4*

*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 when the board of directors adopts the decision to increase the share capital. The new shares shall also be issued in the name of the holders and no restrictions shall apply to the transferability of the new shares."*

As a consequence of shares being issued in the name of the holder, announcement of general meetings in the Danish Business Authority's IT system is no longer required. It is therefore proposed to amend article § 6 to the following:

*"Article 6*

*General meetings shall be convened by the board of directors by announcement on the Company's website and by notice to shareholders, who have so requested, giving at least three (3) weeks' and at most five (5) weeks' notice.*

*The notice convening the general meeting shall include the agenda of the general meeting and such other information as the law prescribes.*

*For a period of three (3) weeks before each general meeting and up to and including the day of the general meeting a copy of the convening and the agenda, complete proposals, documents presented at the meeting, information on voting and capital structure at the time of the notice and forms for submission of proxy and postal votes will be available from the Company's website.*

*Shareholders are entitled to have particular business transacted at the general meeting. Proposals for the annual general meeting shall be submitted in writing to the board of directors no later than six (6) weeks prior to the general meeting. If the proposal is received after the deadline, the board of directors decides whether the proposal is submitted in time for the business to be included in the agenda."*

**B) Proposal for amending clause 10 in the Company's Articles of Association  
- Electronic communication with the Company's shareholders**

The Board of Directors proposes to amend the Articles of Association so that communication from the Company to the shareholders will be performed electronically. Accordingly, it will no longer be possible to require notices for general meeting to be sent by regular mail. Instead, the Company's shareholders must provide the Company with an e-mail address, to which the notice will be sent.

It is therefore proposed to amend article 10 of the Company's Articles of Association to the following:

*"Article 10*

*All communication from the Company to the shareholders in accordance with the Articles of Association, the Danish Companies Act or legislation governing securities markets, including the convening of general meetings, can be done electronically by e-mail. The Company may at any time choose to communicate by regular mail as an alternative or in addition to e-mail. General notices are made available on the Company's website and in such other manner as may be prescribed by law.*

*Communication from shareholders to the Company can be done by e-mail.*

*The Company must request from the registered shareholders an e-mail address to which notices, etc. can be sent. It is the shareholder's responsibility to ensure that the Company has the correct e-mail address at all times.*

*Detailed information on the requirements for the systems used and the procedures for electronic communications can be found on the Company's website."*

**C) Proposal for amending clause 18 in the Company's Articles of Association - renewal of authorization to issue of warrants**

The Board of Directors proposes that the authorization in article 18 in the Articles of Association to issue warrants to employees and the executive management in the Company is renewed. Accordingly, it is proposed that the Board of Directors may, from the date of the Annual General Meeting until April 14, 2021, issue new warrants on one or more occasions for up to nominally DKK 7,500,000 shares and further increase the share capital correspondingly. Further, it is proposed to update the authorisation to include issuances to management and employees of all of the Company's subsidiaries.

It is therefore proposed to amend articles 18 of the Company's Articles of Association to the following:

*"Article 18*

*Warrants*

*Until April 14, 2021, the board of directors is authorized to issue warrants, on one or more occasions, entitling the holder(s) to subscribe for up to nominally DKK 7,500,000 shares. The new warrants can be issued to employees and the executive management in the Company and its subsidiary and is without pre-emptive rights for existing shareholders.*

*Issued warrants, that lapse unused or are returned to the Company, may be reissued or reused.*

*The board of directors is authorized 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 when the board of directors adopts the decision to increase the capital. The new shares shall also be issued in the names of the holders and no restrictions shall apply to the transferability of the new shares.*

*The board of directors is authorized to amend the Articles of Association as required following exercise of this authorisation."*

**7) Election of Auditor**

The Board of Directors proposes re-election of PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab as the company's auditor.

**8) Any other business**

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**Adoption requirements**

Adoption of the proposals under item 6 requires the acceptance of at least 2/3 of both the votes cast at the general meeting, as of the share capital represented at the general meeting. All other proposals are adopted by a simple majority.

**Share capital, voting rights and authorized institution**

At the time of convening the General Meeting, the share capital of the Company amounts to DKK 129,598,960. The share capital is fully paid-up and divided into shares of nominal value DKK 1.00 (129,598,960 shares). Each share carries one vote (129,598,960 votes).

**Record date**

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

The record date is Thursday, April 7, 2016.

**Admission card**

Admission to the General Meeting is conditional on the presentation of an admission card, which can be obtained by written request to the BioPorto office no later than Monday, April 11, 2016 at 4 pm.

Admission card can be obtained in person or in writing to the Company on e-mail: [investor@bioporto.com](mailto:investor@bioporto.com), or by submitting the admission card form.

The form has been sent to the shareholders who have so requested, and is available on the Company website [www.bioporto.com](http://www.bioporto.com).

**Proxy**

Shareholders may submit a proxy to the Board of Directors or a person designated by the shareholder who participates in the meeting.

The proxy form can be obtained on the Company website or by written request on e-mail [investor@bioporto.com](mailto:investor@bioporto.com).

Completed proxy forms must be received by the Company no later than Monday, April 11, 2016.

Admission cards to shareholder's advisers or administrators must also be obtained within the period specified.

**Vote by correspondence**

Shareholders also have the opportunity to vote by correspondence.

The form for voting by correspondence can be obtained on the Company website or by written request on e-mail [investor@bioporto.com](mailto:investor@bioporto.com)

Completed forms can be submitted by mail to the Company, Tuborg Havnevej 15, stuen, DK-2900 Hellerup, Denmark or e-mail [investor@bioporto.com](mailto:investor@bioporto.com)

Forms must be received by the Company no later than Monday, April 11, 2016.



*Submission of documents and questions*

The notice convening the General Meeting with agenda, complete proposals, information on voting rights and share capital on the date of the notice to convene, proxy form, form for voting by correspondence and the audited annual report for 2015 will be available on the Company website, [www.bioporto.com](http://www.bioporto.com)

Until the day before the General Meeting, shareholders may address questions regarding the agenda or documents to the Company in writing.

BioPorto A/S  
The Board of Directors

**Further information:**

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