

NOTICE OF ANNUAL GENERAL MEETING OF BIOTAGE AB (PUBL)

The shareholders in Biotage AB (publ), Reg. No. 556539-3138, with its registered office in Uppsala kommun, Uppsala län, are hereby summoned to the Annual General Meeting, to be held on Thursday, 27 April 2023, at 5.00 p.m., at Biotage AB's head office, Vimpelgatan 5 in Uppsala, Sweden.

Right to participate in the Annual General Meeting and notice of participation

A shareholder who wishes to participate in the Annual General Meeting must (i) be recorded as a shareholder in the share register maintained by Euroclear Sweden AB relating to the circumstances on Wednesday, 19 April 2023, and (ii) no later than Friday, 21 April 2023 give notice by post to Biotage AB (publ), c/o Advokatfirman Vinge, Box 1703, SE-111 87 Stockholm, Sweden or via e-mail to BiotageAGM@vinge.se. When providing such notice, the shareholder shall state name, personal or corporate registration number, address, telephone number and the number of any accompanying assistant(s) (maximum two assistants) as well as information about any proxy.

If a shareholder is represented by proxy, a written, dated proxy for the representative must be issued. A proxy form is available on the company's website, www.biotage.com. If the proxy is issued by a legal entity, a certificate of registration or equivalent certificate of authority should be enclosed. To facilitate the registration at the general meeting, the proxy and the certificate of registration or equivalent certificate of authority should be sent to the company as set out above so that it is received no later than Wednesday, 26 April 2023.

Nominee registration

To be entitled to participate in the Annual General Meeting, a shareholder whose shares are registered in the name of a nominee through a bank or a securities institution must, in addition to providing notification of participation, register its shares in its own name so that the shareholder is recorded in the share register relating to the circumstances on Wednesday, 19 April 2023. Such registration may be temporary (so-called voting right registration) and is requested from the nominee in accordance with the nominee's procedures and in such time in advance as the nominee determines. Voting right registrations completed by the nominee not later than Friday, 21 April 2023 are taken into account when preparing the share register.

Right to request information

The shareholders are reminded of their right to, at the Annual General Meeting, obtain information from the Board of Directors and CEO in accordance with chapter 7, section 32 of the Swedish Companies Act. Shareholders who wish to submit questions in advance may do so by sending post to Biotage AB (publ), c/o Advokatfirman Vinge, Box 1703, SE-111 87 Stockholm, Sweden or via e-mail to BiotageAGM@vinge.se.

Number of shares and votes

As of the date of this notice there are a total of 65,983,775 ordinary shares in the company that entitle to one vote per share at the Annual General Meeting. Further, the company holds 729,817 own class C shares, which entitle to one tenth of a vote per share and which cannot be represented at the Annual General Meeting. The class C shares do not entitle to dividends. Thus, there are a total of 66,713,592 shares and 66,056,756.7 votes in the company, of which 65,983,775 shares and votes can be represented at the Annual General Meeting.

Proposed Agenda

1. Opening of the Annual General Meeting.
2. Election of the Chairman of the Annual General Meeting.
3. Preparation and approval of the voting list.
4. Approval of the agenda.
5. Election of two persons to approve the minutes.
6. Determination whether the Annual General Meeting has been duly convened.
7. Presentation by the CEO.
8. Presentation of the annual report and the auditor's report, as well as the consolidated accounts and the auditor's report on the consolidated accounts.
9. Resolutions on approval of the income statement and the balance sheet, and the consolidated income statement and the consolidated balance sheet.
10. Resolution on allocation of the company's profit or loss pursuant to the approved balance sheet.
11. Resolution on discharge from liability for the board members and the CEO.
12. Resolution on the number of board members to be elected by the Annual General Meeting, and the number of auditors.
13. Resolution on the fees payable to the Board of Directors and the auditors.
14. Election of board members and Chairman of the Board of Directors.
15. Election of auditors.
16. Resolution on the Nomination Committee.
17. Presentation of the Board of Directors' remuneration report for approval.
18. Proposal to authorize the Board of Directors to resolve on a new issue of ordinary shares with payment through contribution in-kind, as part of the consideration for the acquisition of Astrea and Nanopareil.
19. Resolution on authorization for the Board of Directors to issue shares.
 - a) Main proposal
 - b) Alternative proposal
20. Closing of the Annual General Meeting.

Proposals of the Nomination Committee

Items 2 and 12 to 15 – Election of Chairman of the Annual General Meeting, resolution on the number of board members to be elected by the Annual General Meeting and the number of auditors, resolution on fees payable to the Board of Directors and auditors and election of board members and Chairman of the Board of Directors and election of auditors

The Nomination Committee of Biotage AB (publ), consisting of Joachim Spetz, Chairman (appointed by Swedbank Robur Fonder), Hans Christian Bratterud (appointed by ODIN Fonder), Christoffer Geijer (appointed by SEB Investment Management) and Torben Jørgensen (Chairman of the Board of Directors and adjunct member of the Nomination Committee) proposes the following:

- Rikard Lindahl, member of the Swedish Bar Association, from Advokatfirman Vinge, or the person appointed by the Nomination Committee if he has an impediment to attend, shall be elected Chairman of the Annual General Meeting.
- The number of auditors shall be one registered public accounting firm.
- Fees payable to the auditors for the period up to and including the Annual General Meeting to be held in 2024 shall, as before, be paid against approved account.
- Election of the auditing firm Öhrlings PricewaterhouseCoopers AB ("**PwC**"), as the company's auditor for the period until the end of the Annual General Meeting to be held in 2024. Leonard Daun is proposed by PwC as auditor in charge if they are elected. The proposal is in accordance with the audit committee's recommendation.

The Nomination Committee proposes that seven board members (with no deputy board members) shall be elected, conditional upon completion of the company acquiring the shares in Astrea Group Holdings Company Limited, Reg. No. 12478853, 11th Floor 200 Aldersgate Street, London, EC1A 4HD, United Kingdom ("**Astrea**") and the minority shares in Nanopareil LLC, Reg. No. 3772219, 1209 Orange Street, Corporation Trust Center, Wilmington, DE, 19801, United States of America ("**Nanopareil**") as was announced in a press release published by the company on 15 February 2023 (the "**Acquisitions**"), and otherwise that five board members (with no deputy board members) shall be elected.

The Nomination Committee proposes that a fixed fee payable to the Board of Directors (fees for 2022 in brackets), including fees for work in respect of committees, of SEK 2,625,000 (2,550,000) shall be determined for the period up to and including the Annual General Meeting to be held in 2024 to be distributed as follows: The Chairman shall receive SEK 750,000 (725,000) and each of the other board members elected by the Annual General Meeting (save as noted below) who are not employed by the company shall receive SEK 310,000 (300,000). Furthermore, a fee shall be paid to the members of the audit committee of an aggregate of not more than SEK 200,000 (200,000), of which the Chairman shall receive SEK 100,000 (100,000) and the other two members SEK 50,000 (50,000) each and a fee shall be paid to the members of the compensation committee of an aggregate of not more than SEK 125,000 (125,000), of which the Chairman shall receive SEK 65,000 (65,000) and the other two members SEK 30,000 (30,000) each. With regard to the fees payable to the board members proposed for new election, (i) no fees will be payable to Kugan

Sathiyandarajah and (ii) the fee payable to Kieran Murphy shall be paid in proportion to the length of his term of office, from the time when he accedes as board member until the next Annual General Meeting. Should the Acquisitions not be completed, the total fee payable to the Board of Directors will instead be SEK 2,315,000.

The Nomination Committee proposes re-election, for the period until the end of the Annual General Meeting to be held in 2024, of the currently elected members of the Board of Directors Torben Jørgensen, Peter Ehrenheim, Åsa Hedin, Mark Bradley and Karen Lykke Sørensen. Karolina Lawitz has declined re-election. Torben Jørgensen is proposed to be elected as Chairman of the Board of Directors. Furthermore, Kieran Murphy and Kugan Sathiyandarajah are proposed to be elected as new members of the Board of Directors for the period until the end of the Annual General Meeting to be held in 2024, conditional upon the completion of the Acquisitions.

Kieran Murphy

Kieran Murphy has been the Executive Chairman of Gamma Biosciences since 2022. Prior to this he was the President and CEO of the Healthcare division of General Electric from 2017 to 2022, having served as President and CEO of GE Healthcare Life Sciences from 2011 to 2017, CEO of Whatman from 2007 to 2008 and CEO of Vericore from 1997 to 2000. Kieran has been the Chairman of SPT Labtech, an EQT-owned laboratory equipment company, since 2022 and has previously been a board member of Adprotech, Innovata, Whatman and Vericore. Kieran was born in 1963 and earned his bachelor's degree in Agricultural Sciences in 1984 from University College, Dublin. He subsequently graduated from the University of Manchester with a master's degree in Marketing in 1988. As of the date of this notice, Kieran holds no shares in the company. Kieran is independent of the company and its executive management, but is not independent of the major shareholders in the company after the completion of the Acquisitions.

Kugan Sathiyandarajah

Kugan Sathiyandarajah has been a director of Gamma Biosciences since 2019 and is head of KKR's Health Care Strategic Growth business in Europe, having joined KKR in 2010. Prior to joining KKR, he was with Goldman Sachs from 2007, where he was a member of the UK mergers and acquisitions team. Kugan has been a board member of Argenta since 2020, Nordic Bioscience since 2021, Dawn Biopharma since 2021, Biosynth Carbosynth since 2022, Alliance Pharma since 2022 and Clinisupplies since January 2023 and has previously been a board member of LGC. Kugan was born in 1986 and earned an M.A. (First Class Hons) in Physical Natural Sciences (Chemistry) from the University of Cambridge in 2007. As of the date of this notice, Kugan holds no shares in the company. Kugan is independent of the company and its executive management, but is not independent of the major shareholders in the company after the completion of the Acquisitions.

A presentation in relation to the individuals proposed by the Nomination Committee for re-election is available at www.biotage.com.

Item 16 – Resolution on the Nomination Committee

The Nomination Committee proposes that the Annual General Meeting resolves to adopt an unchanged instruction for the Nomination Committee, compared to last year, in accordance with the following:

The company shall have a Nomination Committee consisting of three ordinary members. The members should be one representative of each of the three largest shareholders in the company with regard to the number of votes held who wish to appoint such representatives. The Chairman of the Board of Directors of the company shall be an adjunct member of the Nomination Committee and shall convene the first meeting of the Nomination Committee. The Nomination Committee shall perform the duty of the Nomination Committee in accordance with the Swedish Corporate Governance Code. The Nomination Committee's term of office shall extend until a new Nomination Committee is appointed.

The Nomination Committee shall be composed based on shareholder statistics from Euroclear Sweden AB as of the last banking day in August and other reliable shareholder information which has been provided to the company at such time. When determining who are the three largest shareholders with regard to the number of votes held, a group of shareholders shall be considered as one owner if they (i) have been organized as a group in the Euroclear-system or (ii) have made public and notified the company that they have made a written agreement to take – through the coordinated exercise of voting rights – a common long-term view on the management of the company. The Nomination Committee shall appoint one of the members, who is not the Chairman of the Board of Directors, as Chairman of the Nomination Committee. The Chairman of the Nomination Committee shall, if the Nomination Committee does not resolve otherwise, be the member that represents the largest shareholder with regard to the number of votes held. The names of the representatives and the names of the shareholders they represent shall be announced as soon as they have been appointed.

If, during the term of office of the Nomination Committee, one or more shareholders having appointed a representative to the Nomination Committee no longer is among the three largest shareholders with regard to the number of votes held, representatives appointed by these shareholders shall resign and the shareholder or shareholders who then are among the three largest shareholders with regard to the number of votes held, may appoint their representatives. In the event that a member leaves the Nomination Committee before its term of office is completed, the shareholder who appointed the member shall appoint a new member. If this shareholder is no longer one of the three largest shareholders with regard to the number of votes held, a new member is appointed according to the above procedure. Unless there are special circumstances, no changes shall be made in the composition of the Nomination Committee if there are only marginal changes in the number of votes held or if the change occurs later than three months before the Annual General Meeting. A shareholder that has become one of the three largest shareholders, with regard to the number of votes held, due to a more significant change in the number of votes held later than three months before the Annual General Meeting shall, however, be entitled to appoint a representative who shall be invited to participate in the Nomination Committee's work as a co-opted member. A shareholder who has appointed a representative as member of the Nomination Committee has the right to dismiss such member and appoint a new representative as member of the Nomination Committee. Changes in the composition of the

Nomination Committee shall be announced as soon as they have occurred.

Proposals of the Board of Directors

Item 10 – Resolution on the appropriation of earnings

The Board of Directors proposes a dividend of SEK 1.60 per share. Record date for dividend is proposed to be Tuesday, 2 May 2023. Payment of dividend is thus estimated to be effectuated by Euroclear Sweden AB on Friday, 5 May 2023.

Item 18 – Proposal to authorize the Board of Directors to resolve on a new issue of ordinary shares with payment through contribution in-kind, as part of the consideration for the acquisition of Astrea and Nanopareil

To ensure delivery of the shares that constitute part of the consideration for the acquisition of the shares in Astrea and the minority shares in Nanopareil (the shareholders in Astrea and the minority shareholder in Nanopareil jointly referred to as the "**Sellers**"), as announced by press release on February 15, 2023, the Board of Directors proposes that the Annual General Meeting authorizes the Board of Directors to, during the period until the next Annual General Meeting, on one or more occasions, resolve upon issuances of not more than 13,954,103 new ordinary shares to the Sellers to be paid in kind consisting of shares in Astrea and Nanopareil.

The purpose of the authorization is to enable payment of the acquisition of Astrea and Nanopareil.

The Board of Directors, or any person appointed by the Board of Directors, shall be authorized to make minor adjustments of the resolution adopted by the Annual General Meeting in order to fulfil the registration with the Swedish Companies Registration Office (Sw. *Bolagsverket*).

The Board of Directors unanimously endorses the completion of the Acquisitions and recommends the shareholders to vote in favor of the proposed authorization to issue new ordinary shares to the Sellers and the other resolutions in this notice relating to the Acquisitions. It is the view of the Board of Directors that the Acquisitions represent an excellent strategic fit for Biotage AB (publ), and will add to the Biotage group a high-growth company with a talented global team with decades of experience. The Acquisitions also scale the company's Biologics & Advanced Therapeutics business significantly, which the Board of Directors believes will keep the company well-positioned for the future. It has been the goal of the Board of Directors to grow the company's offering in the Biologics & Advanced Therapeutics space, as this is where the Board of Directors sees major market advancements taking place. With Astrea becoming a part of Biotage AB (publ), the company will take a huge leap towards fulfilling that vision.

Item 19 – Resolution on authorization for the Board of Directors to issue shares

Item 19a – Main proposal

The Board of Directors proposes that the Annual General Meeting adopts a resolution to authorize the Board of Directors to, until the Annual General Meeting to be held in 2024, at one or several occasions and with or without deviation from the shareholders' pre-emption rights, adopt resolutions to issue ordinary shares. The Board of Directors shall have the right to resolve that the shares shall be paid in cash or be paid in kind or otherwise be subject to conditions referred to in Chapter 2, Section 5, second paragraph 1-3 and 5 of the Swedish Companies Act or that the shares shall be subscribed for with a right of set-off. The shareholders shall retain their preferential rights if the Board of Directors resolves to issue new shares against cash contribution. The number of ordinary shares issued may not correspond to a dilution of more than 15 percent of the total number of ordinary shares outstanding before the first exercise of the proposed authorization, after full exercise of the hereby proposed authorization.

Notwithstanding what is stated above regarding preferential rights for existing shareholders in case of an issue of shares against cash contribution, directed issues may be made in order to finance acquisitions of companies or parts of companies. In case of a directed cash issue of shares, such issue shall be made at market terms and conditions. Considering the above, the Board of Directors shall also be authorized to resolve on such other conditions that the Board of Directors finds necessary to carry out the issues. The reasons for the right to deviate from the shareholders' preferential rights are to enable the company to, in a quick and effective way, finance acquisitions of companies or parts of companies.

The Board of Directors, or any person appointed by the Board of Directors, shall be authorized to make minor adjustments of the resolution adopted by the Annual General Meeting in order to fulfil the registration with the Swedish Companies Registration Office (Sw. *Bolagsverket*).

Item 19b – Alternative proposal

If the proposal in item 19a above does not get the required supportive votes from the Annual General Meeting to be passed, the Board of Directors proposes that it is given an authorization to issue new ordinary shares corresponding to a dilution of not more than 10 percent, on the same terms and conditions as stated above in item 19a.

Majority requirements

A decision according to the proposal pursuant to item 19 above are valid only when supported by shareholders holding not less than two-thirds (2/3) of both the votes cast and of the shares represented at the Annual General Meeting.

Processing of personal data

For information on how your personal data is processed, see the integrity policy that is available at Euroclear's webpage, www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf.

Documents

The accounting documents, the auditor's report, the remuneration report together with the auditor's report in accordance with Chapter 8, Section 54 of the Swedish Companies Act and the Board of Directors' report in accordance with Chapter 18, Section 4 of the Swedish Companies Act will be made available at the company at the address Vimpelgatan 5 in Uppsala, Sweden, no later than three weeks prior to the Annual General Meeting. In addition, the reasoned opinion from the Nomination Committee will be available at the company's address stated above no later than four weeks prior to the Annual General Meeting. The above documents will also be sent to all shareholders that intend to attend the Annual General Meeting and all other shareholders upon request and will also be available on the company's website, www.biotage.com.

This is an in-house translation of the Swedish original version. In case of any discrepancies between the English language version and the Swedish language version, the Swedish language version shall prevail.

Uppsala in March 2023

Biotage AB (publ)

The Board of Directors

Attachments

[NOTICE OF ANNUAL GENERAL MEETING OF BIOTAGE AB \(PUBL\)](#)