

**March 25, 2013**  
**Announcement no. 13**

### **Notice to Convene Ordinary General Meeting**

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

**Tuesday, 16 April 2013, at 3:00 p.m., at the company's address,  
Grusbakken 8, DK-2820 Gentofte, Denmark**

#### **With the following agenda:**

1. Statement on the company's activities during the past financial year.
2. Presentation of the annual report for approval, including resolution on:
  - a) Allocation of profit or covering of loss, and
  - b) Decision to discharge the management.
3. Proposals from the Board of Directors:
  - a) Authorization for the company to acquire own shares;
  - b) Approval of remuneration policy;
  - c) Approval of guidelines for incentive schemes;
  - d) Approval of remuneration of the Board of Directors;
  - e) Proposal for the reduction of the nominal value of the company's shares from DKK 3 to DKK 1 by capital decrease with the necessary change to the Articles of Association for reason of consistency;
  - f) Proposal for the authorizations to increase the share capital in article 16a-c in the Articles of Association to be extended to 16 April 2018. Additionally, the Board of Directors proposes to amend the authorizations to increase the share capital with and without pre-emption rights for existing shareholders to nominally DKK 100,000,000 and DKK 70.000.000, respectively.
  - g) Proposal to delete article 18b in the Articles of Association with annex 1 and 2 and consequent changes for reasons of consistency;
  - h) Proposal to amend section 11 in the Articles of Association, consequently, the Board of Directors will consist of 3-7 members elected by the General Meeting.
4. Election of board members and possibly alternating directors.

The Board of Directors proposes re-election of all board members and further proposes that the current deputy members accede to the Board of Directors.
5. Election of Auditor and possibly of deputy members  

The Board of Directors proposes re-election of Deloitte Statsautoriseret revisionspartnerselskab as the company's auditor.
6. Any other business.

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#### **Details of the proposals: (Complete proposals)**

##### Re item 2a and 2b on the agenda:

The Board of Directors proposes approval of the audited annual report of 2012 with the proposal of this year's earnings brought forward and proposes decision to discharge the company's management.

Re item 3a on the agenda:

The Board of Directors proposes that the Board of Directors shall be authorized to, within a period of 18 months from the date of the ordinary general meeting, let the company repurchase shares held by the company itself with a nominal value of up to 10% of the share capital of the company at any time. The purchase price shall not deviate more than 10% from the price of the shares in the company noted by NASDAQ OMX Copenhagen A/S at the time of purchase.

Re item 3b on the agenda:

The Board of Directors proposes that the general meeting approves a new remuneration policy. The new remuneration policy, which is determined by the Board of Directors, is attached as schedule 1 to this notice. The new remuneration policy includes, among others, the following amendments compared to the applicable remuneration policy.

- The Board of Directors may propose to the general meeting that also alternating directors shall receive remuneration.
- In case of establishment of committees or in case the members of the Board of Directors are required to fulfill certain assignments for the Board of Directors, the Board of Directors may propose to the general meeting that an additional remuneration is paid.
- The chairman and the vice-chairman of the Board of Directors may receive an increased remuneration on the general meetings further decision.

Re item 3c on the agenda:

The Board of Directors proposes that the general meeting approves new guidelines for incentive schemes. The new guidelines for incentive schemes, which is determined by the Board of Directors, is attached as schedule 2 to this notice. The new guidelines for incentive schemes include, among others, the same amendments as mentioned in regard to the remuneration policy above.

Re item 3d on the agenda:

The Board of Directors proposes that the remuneration for the Board of Directors for the financial year 2013 is determined as a base fee of DKK 100,000, whereas the vice-chairman receives 1.5 times the base fee (that is DKK 150,000) and the chairman of the receives 2 times the base fee (that is DKK 200,000).

At appointment to or resignation from the Board of Directors or the chairmanship during the financial year, a proportional fee shall be paid for the time period the member in charge has been a member of the Board of Director, or the chairmanship.

It is The Board of Directors' assessment that the fees are reasonable and competitive compared to the business in general and to the company's actual situation.

Re item 3e on the agenda:

The Board of Directors proposes that the nominal value of the company's shares is reduced from DKK 3 per share to DKK 1 per share by way of decreasing the company's share capital from DKK 141.449.052 to DKK 47.149.684 with allocation to a special reserve, cf. section 188(1)(3) of the Danish Companies Act. The capital decrease is effected at the price of DKK 0 with the allocation of the entire reduction amount to distributable reserves. The motivation for the proposal is a wish to reduce the company's nominal capital and thereby obtain more flexibility in the event of future changes to the company's capital structure.

As of today, the bank's share capital amounts to DKK 141,449,052 divided into 47,149,684 shares of DKK 3 each. The proposal implies that the denomination of each share will be reduced from nominally DKK 3 to nominally DKK 1, and, accordingly, the capital's share capital after completion of the capital decrease will be DKK 47,149,684 divided into 47,149,684 shares of DKK 1 each.

Irrespective of the reduced denomination of each share, the number of shares and the division of shares between the company's shareholders will be the same after the completion of the capital decrease.

If the capital decrease is adopted and completed, article 2(1)(2) will be amended to the following.

*“The nominal value of the Company’s capital stock is DKK 47,149,684.*

*The capital stock is fully paid up and allotted in shares with a nominal value of DKK 1.00 each or multiples thereof.”*

Further, the following amendments to the articles of association are adopted for reasons of consistency:

Article 7, sentence 1, is changed to the following:

*“Each amount of shares of DKK 1.00 gives one (1) vote.”*

Furthermore, the conversion price for the issued convertible debt instruments will be proportionately adjusted in relation to the capital decrease. Thus, appendix 4(3.1) will be amended to the following, cf. appendix 4(4.2):

*“The conversion price (i.e. the price paid by the Lender for the stock when exercising the conversion right) has been fixed at 696 (corresponding to DKK 6,67 per stock at a nominal value of DKK 1), which is the weighing average price of the Company’s stocks on \*NASDAQ OMX Copenhagen during the ten (10) trading days immediately preceding August 26, 2010, plus twenty-five (25) per cent.”*

Re item 3f of the agenda:

The Board of Directors proposes that the authorization in article 16a to increase the company’s share capital with pre-emptive right for existing shareholders is amended, so the share capital can be increased by a total of nominally DKK 100,000,000.

Further, the Board of Directors proposes that the authorization in article 16b to increase the company’s share capital without pre-emptive right for existing shareholders is amended, so the share capital can be increased by a total of nominally DKK 70,000,000.

The fixed limit in article 16c for the total capital increase pursuant to the authorizations in articles 16a-16b is changed to a total of nominally DKK 120.000.000. Furthermore, the authorizations are proposed extended to 16 April 2018.

The proposed authorizations in article 16 thus have the following wording, since the last section of article 16c is deleted:

*“Article 16*

*Increase of the capital stock*

*Article 16a*

*The board of directors is authorized until 16 April, 2018, to increase the Company’s capital stock on one or more occasions, with a pre-emptive right for existing stockholders, by a total of DKK 100,000,000.*

*Article 16b*

*The board of directors is authorized until 16 April, 2018, to increase the Company’s capital stock on one or more occasions, without a pre-emptive right for existing stockholders, by a total of DKK 100,000,000, provided that the increase takes place at the market price.*

*Article 16c*

*The authorizations of the board pursuant to Articles 16a and 16b may altogether at the maximum be used for the issuance of new shares with a total nominal value of DKK 120,000,000. For the capital increase 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. These new stocks shall be negotiable securities and may be payable to the bearer but may be registered in the Company’s stock register. No restrictions shall apply to the marketability of the new stocks.”*

Re item 3g of the agenda:

It is proposed that article 18b and appendix 1 and 2 of the articles of association are deleted, since the subscription period for the concerned warrants expires on 31 March 2013.

Consequently, the numbers of the remaining appendices are changed, so appendix 3 is changed to appendix 1, appendix 4 is changed to appendix 2, appendix 5 is changed to appendix 3, and appendix 6 is changed to appendix 4.

Further, the following is changed for reasons of consistency:

Article 18c of the articles of association is changed to "*article 18b*". In article 17d, the reference to appendix 4 is changed to "*appendix 2*". In article 18a, the reference to appendix 5 is changed to "*appendix 3*", and the reference to appendix 6 to "*appendix 4*". In article 18c, the reference to appendix 3 is changed to "*appendix 1*".

Re item 3h on the agenda:

At the request of a group of shareholders, the Board of Directors proposes that the number of members of the Board of Directors is increased, so the Board of Directors consists of 3 to 7 members elected by the general meeting.

Article 11(1) of the articles of association will hereafter have the following wording, if the proposal is adopted:

*"The board of directors shall be made up of three (3) to five (5) members elected by the general meeting and of employee representatives in accordance with the rules of law in this respect. Up to two (2) alternating directors may be elected to the board."*

Re item 4 on the agenda:

All members of the Board of Directors are up for election and stand for re-election. Furthermore, the Board of Directors proposes that the current alternating directors are elected. The current alternating directors therefore stand for election.

Members of the Board of directors are appointed and stand for election on the basis of their specific qualifications and experiences relevant for BioPorto. The Board of Directors is composed to ensure an optimal combination of professional experience in the business in general, within research and development, sales and marketing, IP rights and license negotiations, as well as finance and economy. Further, diversity is considered in the composition of the Board of Directors in regard to gender, age etc. The Board of Directors proposes that the entire Board of Directors is re-elected.

The backgrounds of the candidates are described below, however, it should be noted that the annual report for 2012 contains information on the managerial offices of the current Board of Directors:

**Roar Bjørk Seeger** has since 2011 been the Director of Lion & Dolphin A/S and Vidis GmbH with the overall responsibility for brand building and building distributo networks. Previously, he was a Director of Modstrøm A/S, building the first climate friendly power retailer. Roar Bjørk Seeger also has several years of experience in the telecommunications industry within sales and marketing.

Roar Bjørk Seeger was born in 1964 and holds an MBA in Technology, Market and Organisation from Copenhagen Business School (2005) and a military education.

Directorships: Chairman of the board in Modstrøm Danmark A/S. Board member in Aktant Technology Denmark A/S, Aktant Technology and BRS Holding Int. ApS. Director of Lion & Dolphin A/S, BRS Holding Int. ApS and Seeger.

**Thomas Magnussen** is Chairman and co-founder and partner in QuantumWise A/S and Zylinc A/S, respectively, as well as entrepreneur in the 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.

Directorships: Chairman of the board in QuantumWise A/S and Zylinc A/S, Director of Therazone.

**Laura von Kobyletzki** heads the County Council Department of Research, Development and Education, Primary Care, Karlstad as well as research leader. Laura von Kobyletzki has led several international research projects and cooperates with several European universities and has experience with validation of diagnostic criteria for determining disease severity.

Laura von Kobyletzki was born in 1971 and is a specialist in general medicine and M.Sc. in epidemiology from the London School of Hygiene and Tropical Medicine and is current finishing a PhD in Medicine at the Department of Clinical Research, Lund University.

Directorships: -

**Torben A. Nielsen** has over the past 25 years held senior positions in the financial sector – the last 10 years as member of the executive management in Sydbank responsible for asset management, capital markets, treasury, foreign and several other business areas as well as CEO of BankInvest. Concurrently, he has held several national and international board memberships, including NASDAQ OMX. 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 was born in 1960 and holds DIEUs top management education VL (2006) and a banking education.

Directorships: -

**Claus Crone Fuglsang** has since 1993 been with Novo Nordisk and Novozymes, where he is currently VP of BioEnergy R&D globally. Claus Crone Fuglsang has worked as a researcher, then as Head of Department and Director of Novozymes Protein Chemistry and Pharmaceutical research. He has extensive experience in managerial large research organizations and strategic management of research and driving innovation into product development. He also has extensive experience in negotiating research and business agreements at an international level and is part of several cross-organizational management teams for these agreements with representation from the participating companies.

Claus Crone Fuglsang was born in 1968 and holds a M.sc. in Biochemistry from University of Copenhagen (1993) and an MBA from Heriot-Watt University, Edinburgh (2000).

Directorships: -

Re item 5 on the Agenda:

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

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*Share capital, voting rights and authorized institution*

At the time of convening the General Meeting, the share capital of the company amounts to DKK 141,449,052. The share capital is fully paid up and divided into shares of nominal value DKK 3.00 (47,149,684 shares). Each share carries one vote (47,149,684 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 are calculated on the basis of 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.

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The record date is Tuesday, April 9, 2013.

*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 Friday April 13, 2013.

Admission card can be obtained in person or in writing to the company, Grusbakken 8, DK-2820 Gentofte, Denmark, tel. +45 45290000, e-mail: [investor@bioporto.com](mailto:investor@bioporto.com), or by submitting the admission card form.

The form is 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 to the company, Grusbakken 8, DK-2820 Gentofte, Denmark, e-mail [investor@bioporto.com](mailto:investor@bioporto.com).

Completed proxy forms must be received by the company no later than Saturday April 13, 2013.

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 to the company, Grusbakken 8, DK-2820 Gentofte, Denmark, e-mail [investor@bioporto.com](mailto:investor@bioporto.com)

Completed forms can be submitted by mail or e-mail to the company, Grusbakken 8, DK-2820 Gentofte, Denmark, e-mail [investor@bioporto.com](mailto:investor@bioporto.com)

Forms must be received by the company no later than Saturday April 13, 2013.

*Submission of documents and questions*

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

In the same period, the documents will be presented for inspection by the shareholders at the company office, Grusbakken 8, DK-2820 Gentofte, all weekdays from 10:00 a.m. to 16:00 p.m.

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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