

Proposals of the Shareholders' Nomination Board of Bioretec Ltd to the Annual General Meeting 2025

The Shareholders' Nomination Board of Bioretec Ltd ("Bioretec") has resolved to make the following proposals to the Annual General Meeting. The Annual General Meeting of Bioretec is scheduled to be held on March 21, 2025, and the company will publish the notice of the meeting separately.

Remuneration of the Board Members

The Shareholders' Nomination Board proposes to the Annual General Meeting that the following remuneration be paid to the Board members for the term starting at the end of the Annual General Meeting and ending at the end of the Annual General Meeting in 2026:

- Chairperson of the Board: EUR 3,750 per month (2024: EUR 10,000);
- Deputy Chairperson of the Board: EUR 2,500 per month if the Board of Directors elects a Deputy Chairperson e.g. to support successor planning; and
- Board members: EUR 2,000 per month (2024: EUR 1,500)

In addition, the Nomination Board proposes that the reasonable travel expenses of the members of the Board of Directors be reimbursed in accordance with the maximum amount of the respective travel allowance based approved by the Tax Administration.

Number of Members of the Board of Directors

The Shareholders' Nomination Board proposes to the Annual General Meeting that six (6) members be elected to the Board of Directors (2024: five (5) members).

Election of Members of the Board of Directors

The Shareholders' Nomination Board proposes to the Annual General Meeting that

- B.Sc. Microbiology, BBA Michael Piccirillo,
- MBA, M.Sc. Nutritional Epidemiology and Public Health Sarah van Hellenberg Hubar-Fisher,
- LL.M Päivi Malinen, and
- M.Sc. (Econ) Kustaa Poutiainen be re-elected as members of the Board of Directors.

Furthermore, the Nomination Board proposes that

- Doctor of Science (Technology) Antti Vasara and
- MD Justin Barad be elected as new members of the Board of Directors.

Tomi Numminen has indicated that he is unavailable for re-election to the Board of Bioretec.

The Shareholders' Nomination Board has assessed that the proposed members of the Board of Directors are independent of Bioretec and its significant shareholders, except for Kustaa Poutiainen, who is assessed to be independent of Bioretec but not of its significant shareholder, Stephen Industries Inc Oy, due to his role as chairperson of the board of Stephen Industries Inc Oy.

The term of the Board members will end at the conclusion of the Annual General Meeting in 2026.

Presentations of the current members of the Board of Directors are available at <https://bioretec.com/investors/investors-suomeksi/hallinnointi/hallitus>.

A brief presentation of the new candidates is attached to this notice.

When preparing the proposal, the Nomination Board has taken into account the policy concerning the diversity of the Board of Directors.

Regarding the election procedure of the members of the Board of Directors, the Shareholders' Nomination Board recommends that the shareholders take a position on the proposal regarding election of members of the Board of Directors as a whole at the Annual General Meeting. This recommendation is based on that Bioretec has a Shareholders' Nomination Board that is separate from the Board of Directors. The Shareholders' Nomination Board, in addition to ensuring that individual nominees for membership of the Board of Directors possess the required competences, is also responsible for making sure that the proposed Board of Directors as a whole has the best possible expertise and experience for the Company.

Composition of the Shareholders' Nomination Board

The composition of the Nomination Board is as follows:

- Kustaa Poutiainen, Chair and Founder, Stephen Industries Inc Oy (Chair)
- Karoliina Lindroos, Head of Responsible Investment, Ilmarinen Mutual Pension Insurance Company
- Marko Berg, Investment Manager, University of Helsinki

Tomi Numminen, Chairperson of the Board, acts as an expert to the Nomination Board.

For further information:

Kustaa Poutiainen, Chairperson of the Nomination Board, +358 40 042 4506

Attachment: Presentation of new candidates

Certified adviser

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Information about Bioretec

Bioretec is a globally operating Finnish medical device company that continues to pioneer the application of biodegradable orthopedic implants. The company has built unique competencies in the biological interface of active implants to enhance bone growth and accelerate fracture healing after orthopedic surgery. The products developed and manufactured by Bioretec are used worldwide in approximately 40 countries.

Bioretec is developing the new RemeOs™ product line based on a magnesium alloy and hybrid composite, introducing a new generation of strong biodegradable materials for enhanced surgical outcomes. The RemeOs™ implants are absorbed and replaced by bone, which eliminates the need for removal surgery while facilitating fracture healing. The combination has the potential to make titanium implants

redundant and help clinics reach their Value-Based Healthcare targets while focusing on value for patients through efficient healthcare. The first RemeOs™ product market authorization has been received in the U.S. in March 2023, and in Europe, the CE mark approval process is currently on-going. Biorettec is positioning itself to enter the addressable over USD 9 billion global orthopedic trauma and spine market and to become a game changer in surgical bone fracture treatment.

Better healing – Better life. www.biorettec.com

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