

REGULATORY PRESS RELEASE

Malmö, Sweden, April 16, 2021

The English text is an unofficial translation. In case of any discrepancies between the Swedish text and the English translation, the Swedish text shall prevail.

Notice of annual shareholders' meeting in Polygiene AB

The shareholders of Polygiene AB, Reg. No. 556692-4287, are hereby invited to attend the annual shareholders' meeting to be held on Wednesday 19 May 2021.

In light of the ongoing Covid-19 pandemic and in order to reduce the risk of infection spreading, the board of directors has decided that the annual shareholders' meeting will be held only by advance voting (postal vote) in accordance with temporary legislation. This means that the annual shareholders' meeting will be conducted without the physical presence of shareholders, proxies or external parties and that shareholders' exercise of voting rights at the annual shareholders' meeting can only take place by shareholders voting in advance in the order prescribed below. Information on the resolutions passed by the annual shareholders' meeting will be published on Wednesday 19 May 2021, as soon as the outcome of the advance voting is finally compiled.

Right to participate and notification

Shareholders wishing to participate in the annual shareholders' meeting by advance voting must:

- partly be listed in the company's share register kept by Euroclear Sweden AB as of Monday 10 May 2021; and
- partly have notified their participation no later than Tuesday 18 May 2021 by casting their advance vote to the company in accordance with the instructions under the heading "Voting in advance" below so that the advance vote is received by the company no later than that day.

Trustee registered shares

Shareholders whose shares are trustee-registered in the name of a bank or other trustee must, to be able to exercise their voting rights at the annual shareholders' meeting by advance voting, request the trustee to register their shares in their own name with Euroclear Sweden AB (so called "voting rights registration"). Such voting rights registration must be implemented by the trustee no later than as of Wednesday 12 May 2021. Accordingly, shareholders must well in advance before this date notify their trustee of their request of such voting rights registration.

Voting in advance

Shareholders may exercise their voting rights at the annual shareholders' meeting only by voting in advance, so called postal voting in accordance with Section 22 of the Act (2020:198) on temporary exceptions to facilitate the execution of shareholders' meetings in companies and other associations. A special form shall be used for advance voting. The form is available on the company's website (ir.polygiene.com). The advance voting form is considered as the notification of attendance to the annual shareholders' meeting. The completed voting form must be submitted to Polygiene no later than on Tuesday 18 May 2021. The completed and signed form shall be sent to Polygiene AB, Att. Emilié Fredriksson, Styrmansgatan 2, SE-211 18 Malmö, Sweden. A completed form may also be submitted electronically and is to be sent to emilie@polygiene.com. If a shareholder votes in advance through a proxy, a written and dated power of attorney signed by the shareholder must be attached to the form. A proxy form is available on the company's website (ir.polygiene.com). If the shareholder is a legal entity, a registration certificate or equivalent document shall be enclosed to the form. The shareholder may not provide special instructions or conditions in the voting form. If so, the vote is invalid. Further instructions and conditions are included in the advance voting form.

Proposed agenda

1. Opening of the meeting.
2. Election of Chairman of the meeting.
3. Preparation and approval of the register of voters.
4. Approval of the agenda.
5. Election of one or two persons to confirm the minutes.
6. Determination as to whether the meeting has been duly convened.
7. Submission of the Annual Report and Audit Report and the Consolidated Annual Report and the Consolidated Audit Report.
8. Resolution on:
 - a) adoption of the profit and loss statement and balance sheet and the consolidated profit and loss statement and the consolidated balance sheet;
 - b) distribution of the company's profit according to the adopted balance sheet; and
 - c) discharge from liability for the members of the board and the CEO.
9. Determination of:
 - a) the number of board members and deputies.
 - b) the number of auditors and deputy auditors.
10. Determination of:
 - a) remuneration for the board members.
 - b) remuneration for the auditor.
11. Election of board members and Chairman of the board.
 - a) Jonas Wollin (re-election).
 - b) Håkan Lagerberg (re-election).
 - c) Martin Kössler (re-election).
 - d) Johan Thiel (re-election).
 - e) Pamela Ravasio (new election).
 - f) Paul Morris (new election).
 - g) Chairman of the board: Jonas Wollin (re-election).
12. Election of auditor.
13. Resolution on authorization regarding issues.
14. Resolution on implementation of a warrant program by way of (A) directed issue of warrants; and (B) approval of transfer of warrants.
15. Closing of the meeting.

Proposed resolutions

Item 2: Election of Chairman of the meeting

The Nomination Committee, consisting of Håkan Lagerberg (Chairman) representing Håkan Lagerberg, Mette Gross, representing Jonas Wollin, Håkan Svanberg, representing Svanberg & Co Invest, and the Chairman of the board, Jonas Wollin, proposes that lawyer Ola Grahn is elected as Chairman of the meeting or, in his absence, the person appointed by the Nomination Committee instead.

Item 3: Preparation and approval of the register of voters

The register of voters that is proposed to be approved is the register of voters prepared by the company, based on the share register of the meeting and received advance votes, controlled by the person approving the minutes of the meeting.

Item 5: Election of one or two persons to confirm the minutes

Nina Forsvall is proposed to, together with the Chairman, confirm the minutes of the meeting, or, in her absence, the person appointed by the board of directors instead. The assignment to confirm the minutes also includes controlling the register of voters and that received advance votes are correctly reproduced in the minutes.

Item 8 b): Resolution on distribution of the company's profit according to the adopted balance sheet

Available for the annual shareholders' meeting is the following (TSEK)

share premium reserve	54,761
retained losses	-30,617
result of the year	<u>-944</u>
	23,200

The board proposes that no dividends are paid and that available funds of TSEK 23,200 are carried forward.

Item 9 a): Determination of the number of board members and deputies

The Nomination Committee proposes that six ordinary board members, without deputies, are elected until the end of the next annual shareholders' meeting.

Item 9 b): Determination of the number of auditors and deputy auditors

The Nomination Committee proposes that one registered public audit firm, without deputy, is elected as the audit firm until the end of the next annual shareholders' meeting.

Item 10 a): Determination of remuneration for the board members

The Nomination Committee proposes that remuneration to the board shall be paid with SEK 225,000 to the Chairman of the board (unchanged since previous year) and with SEK 125,000 to each of the other board members (unchanged since previous year).

Item 10 b): Determination of remuneration for the auditor

The Nomination Committee proposes that remuneration to the auditor shall be paid in accordance with customary norms and approved invoice.

Item 11: Election of board members

The Nomination Committee proposes that Jonas Wollin, Håkan Lagerberg, Martin Kössler and Johan Thiel are re-elected as ordinary board members and that Pamela Ravasio and Paul Morris are elected as new ordinary board members. Furthermore, the Nomination Committee proposes re-election of Jonas Wollin as Chairman of the board. The present board member Ebba Fåhraeus has declined re-election.

Pamela Ravasio, born 1975, has a strong background in CSR and sustainability, with a long track record in driving sustainability deeper into the organization and making it a lasting and real part of the everyday business. She has excellent strategic skills, broad experience of people managements as well as goal delivery in complex and globalized structures. An additional attribute is her background (M.Sc. and Ph.D) in IT and digitalization. Pamela Ravasio is an independent consultant for sustainability and ESG strategies. She works with senior management and corporate boards of global companies in the consumer goods industry. Her most recent operational assignment was as Stakeholder Manager (global) at the German Hohenstein Group, one of the most recognized global institutions for technical and scientific expertise in textiles. Prior to that, while Head of CSR & Sustainability at the European Outdoor

Group, Pamela lead the European outdoor industry to be globally recognized for their engagement in ESG/sustainability. She has served on the Steering Committee of the Social Labor Convergence Program (SLCP), on the advisory board of Textile Exchange, as well as chair of the Sustainability Committee of the Federation of European Sporting Goods Industry (FESI).

Pamela Ravasio's other assignments include: Board member, INSEAD Int Directors' Alumni Network (FR & SGP) and Advisory Board member at Fluidsolids (CH).

Pamela holds no shares in the company and is considered to be independent in relation to the company and its senior management as well as in relation to major shareholders.

Paul Morris, born 1969, is a serial entrepreneur who founded Addmaster (UK) Limited in 2000 which he sold to Polygiene in January 2021. Awarded an MBE (Member of the British Empire) in 2021 for his services to UK Business Export, he is also a UK Government Champion of Export, helping companies to grow their international sales. Whilst under his guidance Addmaster won a unique 3 Queens Awards for Export and Innovation as well as numerous other awards for their unique business model and rapid growth.

Paul Morris' other assignments include: Board Member of Business Innovation Staffordshire, and investor and Chairman of Humanoid Productions (a video & animation company). He is also a supporter of Young Enterprise, a scheme for encouraging school children to become entrepreneurs and has been the keynote speaker at both Staffordshire and Leicestershire Business Awards.

Paul Morris, together with related parties, holds 4,450,068 shares in the company and is considered to be independent in relation to the company and its senior management but not in relation to major shareholders as he, together with related parties, controls more than 10 per cent of the shares and votes in the company. The Nomination Committee has also considered that Paul Morris previously has provided consultancy services to the company, but that these consultancy services will cease when Paul Morris assumes the position as board member. Therefore, the Nomination Committee has made the assessment that Paul Morris is considered to be independent in relation to the company and its senior management.

Information on the board members who are proposed for re-election can be found in the Annual Report and at (ir.polygiene.com).

Item 12: Election of auditor

The Nomination Committee proposes that Grant Thornton Sweden AB is re-elected as auditor. Grant Thornton Sweden AB has informed that Per Kjellander will continue to be appointed as the responsible auditor.

Item 13: Resolution on authorization regarding issues

The board of directors proposes that the annual shareholders' meeting resolves to authorize the board of directors, up until the next annual shareholders' meeting, at one or several occasions, with or without deviation from the shareholders' preferential rights and with or without provisions regarding contribution in kind, set-off or other conditions, to issue shares, convertibles and/or warrants. The reason for why a deviation from the shareholders' preferential rights should be possible is to enable the company to source working capital, to be able to execute acquisitions of companies or operating assets as well as to enable new issues to industrial partners within the framework of partnerships and alliances. The total number of shares that may be issued (alternatively be issued through conversion of convertibles and/or exercise of warrants) pursuant to the authorization shall not exceed 3,926,287 shares, which corresponds to a dilution of approximately 10 per cent calculated on the current number of shares. In case the authorization is used for a new issue with deviation from the shareholders' preferential rights, the issue shall be made on market terms.

The company's CEO shall be authorized to make minor formal adjustments of the resolution which may be required for registration with the Swedish Companies Registration Office (Sw. Bolagsverket).

Item 14: Resolution on implementation of a warrant program by way of (A) directed issue of warrants; and (B) approval of transfer of warrants

The board of directors proposes that the annual shareholders' meeting resolves to implement a warrant program for employees and consultants in the company based on issue and transfer of warrants (the "**Warrants Program 2021/2024**").

To implement the Warrants Program 2021/2024, the board of directors proposes that the annual shareholders' meeting resolves on (A) directed issue of warrants; and (B) approval of transfer of warrants, on the following terms and conditions:

A. Directed issue of warrants

A maximum of 300,000 warrants shall be issued for the Warrants Program 2021/2024.

With deviation from the shareholders' preferential rights, the right to subscribe for the warrants shall only vest in a wholly owned subsidiary to the company (the "**Subsidiary**"). The reason for the deviation from the shareholders' preferential rights is that the warrants shall be used within the Warrants Program 2021/2024.

The Subsidiary's subscription shall be made at the latest on 30 June 2021, with a right for the board of directors to prolong the subscription period.

Over subscription cannot occur.

The warrants shall be issued to the Subsidiary against cash consideration which shall correspond to the warrant's fair market value calculated in accordance with the Black Scholes formula. The calculation of the fair market value of the warrants shall be established by ÖhrlingsPricewaterhouseCoopers AB in connection with the expiration of the measurement period on 28 May 2021. Payment shall be made in connection with subscription.

Each warrant shall entitle to subscription of one share in the company. Subscription of shares by virtue of the warrants may be effected as from 1 June 2024 up to and including 30 June 2024.

The subscription price per share shall correspond to 200 per cent of the volume weighted average price according to Nasdaq First North Growth Market's official price list for shares in the company during the period as from and including 20 May 2021 to and including 28 May 2021. The subscription price shall be rounded to the nearest whole öre, whereupon 0.5 öre shall be rounded upwards. The amount that exceeds the share quotient value shall be added to the free share premium reserve. The subscription price and the number of shares that each warrant entitles right to subscribe for are subject to customary recalculation in the event of a split-up or consolidation of shares, rights issue etc.

The shares issued upon utilization of a warrant shall confer right to dividends the first time on the record date for dividends that occurs immediately following effectuation of subscription to such extent that the share has been recorded in the company's share ledger as interim share.

In case all warrants are utilized for subscription of new shares, the share capital will increase with SEK 30,000.

B. Transfer of warrants

The Warrants Program 2021/2024 shall principally be carried out in accordance with what is stated below.

The Subsidiary shall have the right, on one or several occasions, to transfer the warrants to employees and consultants in the company in accordance with the terms and guidelines set forth below. Transfer to participants under the Warrants Program 2021/2024 shall be made against cash consideration which shall correspond to the fair market value of the warrant calculated in accordance with the above.

The board of directors of the company shall resolve upon allotment to participants in the Warrants Program 2021/2024, whereby participants in each category listed below can be offered up to the maximum of the number of warrants listed below:

- | | | |
|-----|---|---|
| (a) | CEO | a maximum of 100,000 warrants |
| (b) | Other senior executives
(5 persons) | a maximum of 40,000 warrants per person |
| (c) | Other employees/consultants
(approximately 40 persons) | a maximum of 20,000 warrants per person |

Allotment is estimated to occur on 15 June 2021 at the latest.

A participant can subscribe for a lower number of warrants compared to what is offered to the participant. Over subscription cannot occur.

Right to allotment in the Warrants Program 2021/2024 requires that the participant at the relevant time of allotment at the latest, holds a position in the company or has signed an agreement regarding it and has not, at such time, informed or been informed that the employment or assignment will be terminated.

For participants in other jurisdictions than Sweden, it is implied that transfer of warrants is legally possible and that transfer, in the board of director's opinion, can be carried out with reasonable administrative and financial efforts at their established fair market value. The board of directors shall be authorized to adjust the terms and conditions of the Warrants Program 2021/2024 to the extent required in order for allotment of warrants to participants in other jurisdictions, to the extent practically possible, to be carried out under the same conditions imposed by the Warrants Program 2021/2024.

Other information regarding the Warrants Program 2021/2024

The reasons for the implementation of the Warrants Program 2021/2024 and the deviation from the shareholders' preferential rights are to be able to create possibilities for the company to retain competent staff through the offering of a long term ownership engagement for the employees and consultants in the company. Such ownership engagement is expected to stimulate the employees and consultants in the company to an increased interest for the business and the earnings trend as well as to increase the feeling of connectedness with the company.

Since the warrants in the Warrants Program 2021/2024 will be transferred to the participants at the fair market value, the company's assessment is that the company will not incur any social costs in relation to Warrants Program 2021/2024. The costs related to Warrants Program 2021/2024 will hence only be composed of limited costs for implementation and administration of the program.

Per the date of the notice, the number of shares in the company amounts to 35,336,585.

In case all warrants issued within the Warrants Program 2021/2024 are utilized for subscription of new shares, a total of 300,000 new shares will be issued, which corresponds to a dilution of approximately 0.8 per cent of the company's share capital and votes after full dilution, calculated on the number of shares that will be added upon full utilization of

all warrants issued under the Warrants Program 2021/2024. The dilution would only have had a marginal impact on the key figure earnings per share for the full year 2020.

There is currently incentive programs in the form of three warrants programs outstanding in the company pursuant to which in the aggregate 828,000 new shares may be issued. If all existing incentive programs that are outstanding and the proposed Warrants Program 2021/2024 are exercised in full, in the aggregate 1,128,000 shares will be issued, which corresponds to a dilution of approximately 3.1 per cent of the company's share capital and votes after full dilution, calculated on the number of shares that will be added upon full exercise of all outstanding incentive program and the proposed Warrants Program 2021/2024.

The above calculations regarding dilution are subject to re-calculation of the warrants in accordance with the customary recalculation terms included in the applicable warrant terms.

The proposal of the Warrants Program 2021/2024 has been prepared by the board of directors together with external consultants.

The board of directors' proposal in accordance with Sections A-B above shall be resolved upon as one resolution by the meeting.

Particular majority requirements

For a valid resolution on the proposal pursuant to item 13, the proposal has to be supported by shareholders representing at least two-thirds of the votes cast as well as of all shares represented at the meeting. For a valid resolution on the proposal pursuant to item 14, the proposal has to be supported by shareholders representing at least nine-tenths of the votes cast as well as of all shares represented at the meeting.

Shareholders' right to information

The board of directors and the CEO shall, if any shareholder so requests and the board of directors believes that it can be done without significant harm to the company, provide information regarding circumstances that may affect the assessment of items on the agenda, circumstances that can affect the assessment of the company's or its subsidiaries financial position and the company's relation to other companies within the group. Requests for such information must be submitted via e-mail to emilie@polygiene.com or by post Polygiene AB, Att. Emilié Fredriksson, Styrmansgatan 2, SE-211 18 Malmö, Sweden, no later than Sunday 9 May 2021. The information is provided by keeping it available at the company's office and website (ir.polygiene.com), no later than Friday 14 May 2021. The information will also be sent within the same time to the shareholders who have requested it and provided their postal or e-mail address.

Meeting documents

The Annual Report and the Audit Report and the complete proposals pursuant to items 13-14 and other documents before the annual shareholders' meeting are submitted by being kept available at the company's office at Styrmansgatan 2, SE-211 18 Malmö, Sweden and at the company's website (ir.polygiene.com) as from no later than three weeks before the annual shareholders' meeting, and will also be sent to shareholders who request it and state their address. The share register of the annual shareholders' meeting will also be available at the company's office.

Processing of personal data

For information on how your personal data is processed, see <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

Number of shares and votes in the company

As of the date of this notice to attend the annual shareholders' meeting, the total number of shares and votes in the company amounts to 35,336,585. The company does not hold any own shares.



Malmö in April 2021
Polygiene AB (publ)
The Board of Directors

For more information, visit ir.polygiene.com or contact:

The Company's IR at e-mail: ir@polygiene.com

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This information was submitted for publication, through the agency of the contact person set out above, at April 16 2021, at 8.00 CEST.

About Polygiene

As the world leader in stays fresh technologies, we want to change the way we view products – from fast consumables to durables. We treat clothes, accessories, home products, and textiles to help people stay fresh, wash less and let clothes and products live longer. Over 200 global premium brands have chosen to use the Polygiene brand with their products. With the wholly owned subsidiary Addmaster Holdings Limited, we now have the possibility to offer solutions for both soft and hard surfaces. Polygiene is listed on Nasdaq First North Growth Market in Stockholm, Sweden. For more information: www.polygiene.com.

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