

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.

The Nomination Committee's proposals for the annual shareholders' meeting 2020 and reasoned statement

1. Background

- 1.1 In accordance with the guidelines adopted by the annual shareholders' meeting in Polygiene AB (below "**Polygiene**" or the "**Company**") on 17 May 2019, a Nomination Committee has been appointed and announced through a press release on 13 December 2019.
- 1.2 The Nomination Committee has consisted of Håkan Lagerberg, representing Håkan Lagerberg, Mette Gross, representing Jonas Wollin, Håkan Svanberg, representing Svanberg & Co Invest, and the Chairman of the board, Jonas Wollin.
- 1.3 Håkan Lagerberg has been the Chairman of the Nomination Committee.
- 1.4 The Nomination Committee shall represent the Company's shareholders in all questions which fall within the Nomination Committee's field of responsibility.
- 1.5 The Nomination Committee shall prepare and submit proposals to the annual shareholders' meeting regarding:
 - (a) the Chairman at the annual shareholders' meeting;
 - (b) the number of board members elected by the shareholders' meeting;
 - (c) the Chairman and other members of the board elected by the shareholders' meeting;
 - (d) fees and other remuneration for each of the members of the board elected by the shareholders' meeting and for members of board committees (where applicable);
 - (e) the number of auditors;
 - (f) the auditors;
 - (g) the fee for auditors;
 - (h) election of Nomination Committee, or alternatively a decision on principles for appointing a Nomination Committee, as well as instructions for the Nomination Committee; and
 - (i) remuneration to the members of the Nomination Committee (if applicable).

2. The Nomination Committee's work

- 2.1 The Nomination Committee has held one recorded meeting and has had had continuous contacts in between.



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- 2.2 The Company's shareholders have been informed on the Company website, that it has been possible to submit proposals to the Nomination Committee. One proposal has been submitted by a shareholder, which proposal has been considered by the Nomination Committee in its work.
- 2.3 Initially, the Nomination Committee has oriented itself with regard to how the work in the board has been conducted and how it works as well as with regard to the Company's strategy and future challenges, the Nomination Committee has furthermore evaluated which competence and experience the members of the board should possess, which has served as guidance for the Nomination Committee's work.
- 2.4 The Chairman of the board has ensured that the Nomination Committee has received all relevant information on how the work has been conducted in the board during the year.

3. The Nomination Committee's proposals

- 3.1 In summary, the Nomination Committee submits the following proposals:

Item 2 – Election of Chairman of the meeting

The Nomination Committee proposes to the annual shareholders' meeting that lawyer Ola Grahn is elected as Chairman of the annual shareholders' meeting 2020.

Item 9 – Determination of the number of board members, deputies, auditors and deputy auditors

The Nomination Committee proposes to the annual shareholders' meeting that five ordinary board members, without deputies, are elected until the end of the next annual shareholders' meeting, and 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 – Determination of remuneration for the board members and the auditor

The Nomination Committee proposes to the annual shareholders' meeting that remuneration to the board members elected by the shareholders' meeting shall be paid in accordance with the following:

- SEK 225,000 to the Chairman of the board (unchanged since previous year); and
- SEK 125,000 to each of the other board members (unchanged since previous year).

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 and auditor

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

The present board member Daniel Röme has declined re-election.

Johan Thiel, born 1964, has a strong entrepreneurial background and broad experience in creating growth and business benefits for both shareholders and customers/consumers. Johan Thiel is a problem solver as well as a business developer who in an international environment full of different requirements has succeeded in delivering growth and innovations for many years.

Johan Thiel's most recent operational assignment was to lead the successful growth company MIPS AB, listed on NASDAQ Stockholm, Mid Cap. MIPS is an ingredient brand with a solution designed to improve helmet safety by reducing rotational motion. Johan Thiel holds no shares in the Company. Johan Thiel is considered to be independent in relation to the Company and its senior management as well as in relation to major shareholders.

Johan Thiel's other positions include:

Business Advisor: Audido (Senior Advisor) and Marsblade (Senior Advisor).

Board assignments: Inuheat Group AB (Chairman of the board), UbiqHolding AB (Chairman of the board), UbiqInvest AB (Chairman of the board), Qlucore AB (board member), UbiquitousThiel AB (board member) and Double T Capital AB (deputy board member).

Previous assignments: MIPS AB (CEO), MISCEA B.V. (Business Developer) and Core Comp Communication (Co-founder).

Lastly, 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.

4. The Nomination Committee's reasoned statement regarding the proposal for board of directors

4.1 In the past year, the Company has started to implement the new strategy with more focus on sales and growth. The Nomination Committee has made the assessment that the board needs to be further strengthened with growth and sales skills in order to be able to execute planned strategies and achieve set goals. Competences in textiles and innovation are assessed to be secured by existing board members. However, experiences in international sales and market expansion as well as investor relations (IR) need to be further strengthened according to the Nomination Committee's assessment.

4.2 In light of that the present board member Daniel Röme has declined re-election, and the Nomination Committee's assessment that the board needs to be renewed and become more efficient, the Nomination Committee has evaluated a number of candidates where profiles with extensive experiences from internationalization, entrepreneurship, growth strategies and IR have been sought for. After evaluating suitable candidates, the Nomination Committee has resolved to propose Johan Thiel as new ordinary board member. The Nomination Committee considers that

the proposed board member will provide valuable supplementary knowledge and experience to the board.

- 4.3 The proposed board is, with regard to the Company's operations, stage of development and other conditions in general, considered to provide an adequate board composition in relation to the qualifications, experiences and backgrounds of the proposed board members. The Nomination Committee therefore considers the proposed board composition to be adequate in order to be able to meet the needs which the Company is facing and will be facing in relation to its operations.
- 4.4 Information on Johan Thiel is presented above. Information on the board members who are proposed for re-election can be found at the Company's website, www.polygiene.com.

Malmö in April 2020

Polygiene AB (publ)

The Nomination Committee