

*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 2022 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 10 December 2021.
- 1.2 The Nomination Committee has consisted of Håkan Lagerberg, representing Håkan Lagerberg, Paul Morris, representing Paul Morris with family, Rajesh Varma, representing DNCA Investments, 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 two recorded meetings and has had had continuous contacts in between.

- 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. No such proposals have been submitted by shareholders.
- 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 that the annual shareholders' meeting elects lawyer Ola Grahm as Chairman of the meeting or, in his absence, the person appointed by the Nomination Committee instead.

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

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

- SEK 350 000 to the Chairman of the board (SEK 225,000 previous year); and
- SEK 200 000 to each of the other board members (SEK 125,000 previous year).

*Item 10 b): Determination of remuneration for the auditor*

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

*Item 11: Election of board members and Chairman of the board*

The Nomination Committee proposes that the annual shareholders' meeting resolves that Jonas Wollin, Håkan Lagerberg, Martin Kössler, Pamela Ravasio and Paul Morris are re-elected as ordinary board members and that Rajesh Varma 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 Johan Thiel has declined re-election.

**Rajesh Varma**, born 1965, is a graduate of the University of Michigan (BSE 1986 and MBA 1988). He began his career at Fidelity in Hong Kong as an analyst covering Asian markets. Between 1991 and 1993 he worked in a hedge fund in Hong Kong (Arral Associates – the first Asian hedge fund) covering Asia and technology. In 1993, he set up an Asia hedge fund at KI Pacific AM based in London. In 1997, he joined Montgomery AM in San Francisco as fund manager specializing in several global sectors. At the end of 2000, he moved to Paris, where he worked for two years at Eurazeo. Rajesh joined Carmignac Gestion in December 2002 where he managed global funds focusing on new technologies, healthcare and renewable energies, participating in Asian stock-picking for the whole range of funds. He joined the DNCA Finance management team in September 2010. His focus on long term strategy and views on rapidly changing technologies and their ensuing effects are well complemented by his background in engineering and finance.

Rajesh Varma's other assignments include: Board member of JMATEK and SMITCH.

Rajesh Varma holds no shares in Polygiene. Rajesh Varma is considered to be independent in relation to the Company and its senior management, but not in relation to major shareholders.

*Item 12: Election of auditor*

The Nomination Committee proposes that the annual shareholders' meeting resolves 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 The Nomination Committee assesses that the board has functioned well during the period and that the board members possess good competence and the qualifications required to lead the Company's continued development. However, the Nomination Committee has made the assessment that the board needs to be further strengthened with expertise in business development and capital market matters.

- 4.2 In light of the above and that the present board member Johan Thiel has declined re-election, the Nomination Committee has evaluated a number of candidates where profiles with solid experience in areas such as business development, M&A and capital markets have been sought for. After evaluating suitable candidates, the Nomination Committee has resolved to propose Rajesh Varma 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 Rajesh Varma is presented above. Information on the board members who are proposed for re-election can be found at the Company's website ([ir.polygiene.com](http://ir.polygiene.com)).

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Malmö in April 2022

Polygiene AB (publ)

The Nomination Committee