

## REGULATORY PRESS RELEASE

Malmö, Sweden, April 10, 2024

*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 Group AB

**The shareholders of Polygiene Group AB, Reg. No. 556692-4287, are hereby invited to attend the annual shareholders' meeting to be held on Thursday 16 May 2024 at 13.00 p.m. at STUDIO, Nordenskiöldsgatan 24, in Malmö.**

### Right to participate and notification

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

- *partly* be listed in the company's share register kept by Euroclear Sweden AB as of Tuesday 7 May 2024; and
- *partly* have given a notice of their intent to participate to the company no later than on Friday 10 May 2024 by mail to Polygiene Group AB, Att. Annika Odell, Styrmansgatan 2, SE-211 18 Malmö, Sweden, by e-mail to [annika.odell@polygiene.com](mailto:annika.odell@polygiene.com) or by telephone to +46 (0)40 26 22 22. The notification should specify the shareholder's complete name, personal identity number or company registration number, the number of shares held by the shareholder, address, telephone number during work hours and, when applicable, information on the number of advisors (two at the most).

### 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, 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 Friday 10 May 2024. Accordingly, shareholders must well in advance before this date notify their trustee of their request of such voting rights registration.

### Proxy etc.

In case the shareholder should be represented by a proxy, the proxy must bring a written power of attorney, which is dated and duly signed by the shareholder, to the meeting. The validity term of the power of attorney may not be more than one year, unless a longer validity term is specifically stated in the power of attorney (however at the longest five years). If the power of attorney is issued by a legal entity, the representing proxy must also present a valid registration certificate or equivalent document for the legal entity. In order to facilitate the entrance at the meeting, a copy of the power of attorney and other authorization documents should preferably be attached to the shareholder's notification to participate in the meeting.

A template power of attorney is available at the company website ([www.polygiene.com](http://www.polygiene.com)) and will be sent to shareholders who requests it and that states their address.

### Proposed agenda

0. Opening of the meeting.
1. Election of Chairman of the meeting.
2. Preparation and approval of the register of voters.
3. Approval of the agenda.
4. Election of one or two persons to confirm the minutes.
5. Determination as to whether the meeting has been duly convened.

6. Address by the CEO.
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 the number of board members and deputies as well as the number of auditors and deputy auditors.
10. Determination of remuneration for the board members and the auditor.
11. Election of board members and auditor.
12. Resolution on authorization regarding issues.
13. Resolution on implementation of a warrant program by way of (A) directed issue of warrants; and (B) approval of transfer of warrants.
14. Closing of the meeting.

### Proposed resolutions

#### *Item 1: Election of Chairman of the meeting*

The Nomination Committee, consisting of Paul Morris (Chairman) representing Paul Morris with family, Peter Gyllenhammar, representing Peter Gyllenhammar AB, Joel Eklund, representing Fosielund Holding AB, and the Chairman of the board, Jonas Wollin, proposes that lawyer Ola Grahn is elected as Chairman of the meeting.

#### *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	517,838
retained losses	-35,177
result of the year	<u>-187,478</u>
	295,183

The board proposes that no dividends are paid and that available funds of TSEK 295,183 are carried forward.

#### *Item 9: Determination of the number of board members and deputies as well as the number of auditors and deputy auditors*

The Nomination Committee proposes that four ordinary board members, without deputies, are elected until the end of the next annual shareholders' meeting. The Nomination Committee further 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: Determination of remuneration for the board members and the auditor*

The Nomination Committee proposes that remuneration to the board shall be paid with SEK 350,000 to the Chairman of the board (unchanged since previous year) and with SEK 200,000 to each of the other board members (unchanged since previous year). The Nomination Committee further 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, Paul Morris and Bengt Engström are re-elected as ordinary board members and that Sofia Svensson 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 members Håkan Lagerberg and Pamela Ravasio have declined re-election.

**Sofia Svensson**, born 1978, holds a Master of Science in Engineering from the Faculty of Engineering at Lund University. She has held a number of senior positions such as CEO of Lammhults Design Group and Hövding Sverige AB

as well as Deputy CEO and CFO of Midway Holding AB. Today she works as an Investment Manager at Fosielund Holding AB.

Sofia Svensson's other assignments: -

Sofia Svensson holds no shares in Polygiene. Sofia Svensson is considered to be independent in relation to the company and its management but not in relation to its major shareholders.

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

Furthermore, 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 12: 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 4,058,554 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.

*Item 13: 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 2024/2027**").

To implement the Warrants Program 2024/2027, 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 2024/2027.

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 2024/2027.

The Subsidiary's subscription shall be made at the latest on 30 June 2024, 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 27 May 2024. 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 2027 up to and including 30 June 2027.

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 17 May 2024 to and including 27 May 2024. However, the subscription price cannot be less than the share's quota value. 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 2024/2027 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 2024/2027 shall be made against cash consideration which shall correspond to the fair market value of the warrant calculated in accordance with the above. According to a preliminary valuation, the market value of the warrants corresponds to approximately SEK 0.32 per warrant (assuming a share price of SEK 7.60, a subscription price of SEK 15.20 per share, a risk free interest of 2.66 per cent and a volatility of 30 per cent), calculated in accordance with the Black Scholes formula.

The board of directors of the company shall resolve upon allotment to participants in the Warrants Program 2024/2027, 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<br>(4 persons)                    | a maximum of 40,000 warrants per person |
| (c) | Other employees/consultants<br>(approximately 40 persons) | a maximum of 20,000 warrants per person |

The number of warrants offered may never exceed the maximum number of warrants in the Warrants Program 2024/2027.

Allotment is expected to take place no later than June 2024.

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 2024/2027 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 2024/2027 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 2024/2027.

#### *Other information regarding the Warrants Program 2024/2027*

The reasons for the implementation of the Warrants Program 2024/2027 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 2024/2027 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 2024/2027. The costs related to Warrants Program 2024/2027 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 36,526,989. In case all warrants issued within the Warrants Program 2024/2027 are utilized for subscription of new shares, a total of 300,000 new shares will be issued, which corresponds to a dilution of approximately 0.81 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 2024/2027. The dilution would only have had a marginal impact on the key figure earnings per share for the full year 2023.

There are currently incentive programs in the form of three warrants programs outstanding in the company pursuant to which in the aggregate 900,000 new shares may be issued. If all existing incentive programs that are outstanding and the proposed Warrants Program 2024/2027 are exercised in full, in the aggregate 1,200,000 shares will be issued, which corresponds to a dilution of approximately 3.18 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 2024/2027.

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 2024/2027 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 valid resolution on the proposal pursuant to item 12, 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 13, 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.

### **Duty of disclosure at the annual shareholders' meeting**

The shareholders are reminded of their right to request information at the shareholders' meeting pursuant to chapter 7 section 32 of the Swedish Companies Act (Sw. aktiebolagslagen (2005:551)).

### **Meeting documents**

Accounting documents, the complete proposals pursuant to items 12-13 and other documents before the annual shareholders' meeting will be available at the company's office at Styrmansgatan 2, SE-211 18 Malmö, Sweden and at the company's website ([ir.polygiene.com](http://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. Copies of the documents will also be available at the annual shareholders' meeting.

### **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 36,526,989. The company does not hold any own shares.

### **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>.

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Malmö in April 2024  
Polygiene Group AB (publ)  
The Board of Directors

### **For more information, visit [ir.polygiene.com](http://ir.polygiene.com) or contact:**

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*This information was submitted for publication, through the agency of the contact person set out above, at April 10 2024, at [08:00] CEST.*

### **ABOUT US:**

Polygiene Group™ is the global leader in antimicrobial technologies. The company treat hard surfaces and textiles to ensure that products are better protected and hygienic, fresh and odor-free. As the ingredient brand of choice, the company work with over 500 global premium brands via Polygiene and our subsidiary Addmaster. Polygiene Group provides a wide range of technologies that increase the value of our customers products. The company offers solutions and treatments for products with technologies such as: OdorCrunch™, StayFresh™, Scentmaster™, ViralOff™, Biomaster™ and Verimaster™. Polygiene Group is listed on the Nasdaq First North Growth Market in Stockholm, Sweden. For more information: [www.polygiene.com](http://www.polygiene.com). Svensk Kapitalmarknadsgranskning AB is the Company's Certified Adviser.