

**PRESS RELEASE**

Malmö, Sweden – April 11, 2017

# THE NOMINATION COMMITTEE' PROPOSAL FOR THE ANNUAL SHAREHOLDERS' MEETING 2017 AND REASONED STATEMENT

## 1. Background

- 1.1 In accordance with the adopted guidelines on the annual shareholders' meeting in Polygiene AB (below "Polygiene" or the "Company") on 11 May 2016, a Nomination Committee has been appointed and announced through a press release on 18 November 2016. The Nomination Committee has consisted of Fredrik Sjödin, representing Per Morin, Lars Axelsson, representing Charles Tooby, Richard Tooby, representing Richard Tooby, and the Chairman of the board, Lennart Holm. Fredrik Sjödin has been the Chairman of the Nomination Committee.
- 1.2 The Nomination Committee shall represent the Company's shareholders in all questions which fall within the Nomination Committee's field of responsibility.
- 1.3 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 three formal 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 for board members.
- 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, as well as the board evaluation which has been carried out by the members of the board.

## **3. The Nomination Committee's proposals**

- 3.1 The Nomination Committee submit 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 meeting.

*Item 10 – Determination of the number of board members, deputies, auditors and deputy auditors*

The Nomination Committee proposes to the annual shareholders' meeting that six 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 11 – 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 (SEK 175,000 previous year); and
- SEK 125,000 to each of the other board members (SEK 100,000 previous year).

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

*Item 12 – Election of board members and auditor*

The Nomination Committee proposes to the annual shareholders' meeting that Lennart Holm, Mats Georgson, Richard Tooby, Jonas Wollin and Jonas Sjögren are re-elected as ordinary board members and that Daniel Oelker is elected as new ordinary board member. Mikael Bluhme has declined re-election. Lennart Holm has

announced that he declines re-election as Chairman of the board. The Nomination Committee therefore proposes that Richard Tooby is elected as new Chairman of the board.

Daniel Oelker, born 1961, has extensive experience from various positions within SCA Hygiene Products, Thule AB and Hilding Anders International AB. Oelker is currently engaged as a consultant in his own company MDO Dialogue AB, with assignments for international consumer goods companies. Oelker's education includes a Master in Communications (University of Munich), Editor from the German School of Journalism and an Executive MBA (Lund University). Oelker holds no shares in the Company and is considered as independent in relation to the Company, its senior management and major shareholders.

The Nomination Committee proposes to the annual shareholders' meeting that Ernst & Young Aktiebolag is re-elected as auditor. Ernst & Young Aktiebolag has informed that Johan Thuresson will continue to be appointed as the responsible auditor.

*Item 13 – Instruction and charter for the Nomination Committee*

The Nomination Committee's proposal for the annual shareholders' meeting 2017 on guidelines for appointing members of the Nomination Committee and on the Nomination Committee's assignment can be found in the separate documentation to the annual shareholders' meeting.

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

- 4.1 The Nomination Committee has made the assessment that the board has been well functioning during the period. Furthermore, it is the Nomination Committee's assessment that the members of the board possess the qualifications required to manage the Company's continued development. According to the Nomination Committee's assessment, continuity in the board work is of large importance for the Company. In the view hereof, the Nomination Committee has proposed re-election of Lennart Holm, Mats Georgson, Richard Tooby, Jonas Wollin and Jonas Sjögren as ordinary board members.
- 4.2 In the light of that the present ordinary board member Mikael Bluhme has declined re-election, the Nomination Committee has initiated a process to identify new candidates to the board. The Nomination Committee has evaluated a number of candidates and has sought for a profile with extensive experience within brand building, growth strategy and market communication, with preference for an international and/or female candidate. After evaluation of the candidates, the Nomination Committee has resolved to propose Daniel Oelker as a new ordinary board member. Oelker is considered compliant with all the criteria. Oelker, who has German descent, has successfully worked on senior positions within market communication, brand building and market strategies, including growth and digitalization strategies, inter alia at SCA Hygiene Products, Thule AB and Hilding Anders International AB, and he is currently engaged as a consultant with assignments for international consumer goods companies.

- 4.3 Since Lennart Holm has announced that he declines re-election due to lack of time, but intends to remain as ordinary board member, the Nomination Committee has made the assessment that Richard Tooby is the right person to take over the chairmanship. Since Tooby currently holds the position as ordinary board member, continuity is ensured. Furthermore, Tooby has during his foregoing board work shown a great commitment and that he possesses the relevant skills. Tooby is also one of the largest shareholders in the Company, which ensures an active and future-oriented interest in the Company and its development.
- 4.4 The proposed board is, with regard to the Company's activity, stage of development and other conditions in general, considered as an adequate board composition in relation to the qualifications, experience and background of the proposed board members. The Nomination Committee therefore considers the proposed board composition to be adequate in order to meet the needs which the Company is facing and will be facing in relation to the Company's activity.
- 4.5 Information on Daniel Oelker is stated above. Information on the board members who are proposed for re-election can be found at the Company website, [www.polygiene.com](http://www.polygiene.com).

Malmö in April 2017

Polygiene AB (publ)

The Nomination Committee

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**About Polygiene**

Polygiene is the world-leading provider of odor control technology and Stay Fresh solutions for clothing, sports equipment, lifestyle textiles and other materials to help people stay fresh and confident. Polygiene brings the Scandinavian values of quality and care for the environment to life through its products. More than 100 global premium brands have chosen to use Polygiene Odor Control Technology in their products. Established in 2006, the company is listed on Nasdaq First North in Stockholm, Sweden. Remium Nordic AB acts as its certified adviser.