

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 2021 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 18 December 2020.
- 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.

- 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 from shareholder has been submitted, 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 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 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).

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 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.

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 sustainability issues and growth in international trade.
- 4.2 In light of the above and that the present board member Ebba Fåhraeus has declined re-election, the Nomination Committee has evaluated a number of candidates where profiles with solid experience in areas such as sustainability, entrepreneurship, growth and internationalisation have been sought for. After evaluating suitable candidates, the Nomination Committee has resolved to propose Pamela Ravasio and Paul Morris as new ordinary board members. The Nomination Committee considers that the proposed board members 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 Pamela Ravasio and Paul Morris 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).

Malmö in April 2021

Polygiene AB (publ)

The Nomination Committee