



## **Proposals and Reasoning by the Nomination Committee for the 2018 Annual General Meeting of Bactiguard Holding AB (publ)**

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### **1. The Nomination Committee and its work**

Based on principles adopted by the 2017 Annual General Meeting, the Nomination Committee for the 2018 Annual General Meeting consists of:

- Jan Lombach (Chairman of the Nomination Committee), appointed by KK Invest AB (a company controlled by Christian Kinch)
- Thomas von Koch, appointed by Bactiguard B.V. (a company controlled by Thomas von Koch)
- Christian Brunlid, appointed by Handelsbanken Fonder AB
- Stanley Brodén (Chairman of the Board of Directors)

The Nomination Committee has conducted its work in accordance with the Swedish Code of Corporate Governance and the instructions for the Nomination Committee of Bactiguard Holding AB (publ) (the “Company”) adopted at the Annual General Meeting held on 18 May 2017.

The Nomination Committee is charged with submitting proposals to the 2018 Annual General Meeting regarding the election of a chairman and other members of the Board of Directors as well as the election of auditors. The Nomination Committee is also charged with submitting proposals for a chairman at the shareholder meeting and proposals for fees to be paid to the members of the Board of Directors, members of board committees, and auditors. In addition, the Nomination Committee must take a position regarding any change in the currently applicable instructions to the Company’s Nomination Committee.

According to the Company's articles of association, the Board of Directors shall consist of no less than three (3) and no more than seven (7) members. During the year the Board of Directors consisted of five (5) members elected at the Annual General Meeting.

According to the Company's articles of association, the Annual General Meeting shall elect one or two auditors.

During the Nomination Committee's work, the members of the Board of Directors Mia Arnhult, Marie Wickman-Chantereau, Svante Östblom and Christian Kinch have given notice that they are available for reelection, Stanley Brodén has declined reelection.

The Nomination Committee has met on one occasion and, in addition, the members of the Nomination Committee have had continuous discussions. The work of the Nomination Committee has included an evaluation of the members of the Board of Directors, inter alia, based on the Board of Directors' own evaluation which was presented to the Nomination Committee by the Chairman of the Board. The evaluation concluded that the work conducted by the Board of Directors is well functioning and that the Board of Directors overall has had a satisfactory composition with respect to the experience and expertise of the directors in relation to the business conducted by the Company. In its work, the Nomination Committee has identified a person with good industry knowledge and extensive experience in both operational matters and board work and who is deemed to be a suitable substitute for Stanley Brodén, who has declined re-election.

## **2. Proposals by the Nomination Committee**

The Nomination Committee submits the following proposals to the 2018 Annual General Meeting.

### **2.1 Chairman of the Annual General Meeting**

The Nomination Committee proposes that Lawyer Urban Båvestam be appointed as chairman of the Annual General Meeting.

### **2.2 Fees for the Board of Directors and auditor**

The Nomination Committee proposes that the fee payable to non-executive members of the Board of Directors elected by the shareholder meeting be: SEK 500,000 to the chairman of the Board of Directors and SEK 200,000 to each other director. For work as Chairman of the Audit Committee and Remuneration Committee, respectively, the Nomination Committee proposes that annual fees of SEK 100,000 are paid to each chairman. No additional fees are proposed for the other committee members. It is noted that the proposed fees are unchanged compared to last year.

With respect to the auditor's fees, no changes are proposed and the auditor's fees shall be payable in accordance with approved invoices.

The Nomination Committee has reviewed the fees for companies of similar size and focus and concluded that the proposed fees are on market terms.

### **2.3 Election of directors and chairman of the Board of Directors**

It is proposed that the number of directors shall remain unchanged, i.e. five. No alternate directors shall be appointed.

The Nomination Committee proposes reelection of Mia Arnhult, Marie Wickman-Chantereau, Svante Östblom and Christian Kinch, and new election of Jan Ståhlberg as board member and new chairman of the Board of Directors.

Jan Ståhlberg was born in 1962 and holds a degree in BSc Business and Economics, Stockholm School of Economics. He has studied at the MBA program at New York

University, Stern School of Business. Jan Ståhlberg is Vice Chairman of EQT AB and has been active in EQT since 1995. Earlier in his career, from 1985 to 1994, Jan Ståhlberg worked in various positions within Ovako Steel. He has solid experience from both domestic and international board work, including the cancer diagnostics company Dako, Carl Zeiss Vision and Gambro in the life science area.

All the proposed directors have agreed to serve on the Company's Board of Directors.

It is the opinion of the Nomination Committee that the proposed directors' profiles continue to be well-suited for the expansion phase the Company is in. The Nomination Committee has also given particular consideration to the Company's continued international expansion. Christian Kinch is also the Company's CEO and possesses extensive experience from the industry in which the Company operates. Mia Arnhult possesses extensive experience from board work in other companies and her broad financial expertise is of particular value to the Company's Board of Directors. Marie Wickman-Chantereau possesses solid medical and clinical competence and serves in an executive position in the private industry. Svante Östblom contributes with solid board experience, both domestic and international, as well as strategic competence. Jan Ståhlberg has extensive experience in both operational and board work, and has good industry knowledge from both domestic and international perspectives.

It is also the opinion of the Nomination Committee that the proposed Board has an appropriate composition, characterized by versatility and breadth of competence, experience and background and with a balanced gender distribution (two out of five members of the proposed Board are women). It is still an important task for future nomination committees to actively strive for a gender balance in the context of future inclusion of new members.

The Nomination Committee has also assessed each member's ability to devote sufficient time and commitment to the board work as well as the independence of the directors. Christian Kinch, as a major shareholder and CEO, is not to be regarded as independent in relation to the Company, the corporate management or the major shareholders of the Company. The other members are independent in relation to the Company, corporate management, and the major shareholders of the Company. It is the opinion of the Nomination Committee that its board composition proposal thus fulfills the requirement of independence imposed by the Swedish Corporate Governance Code.

## **2.4 Election of auditor**

In accordance with the recommendation of the Audit Committee, the Nomination Committee proposes re-election of the registered auditing company Deloitte, which has informed that it intends to elect the authorized public accountant Kent Åkerlund as the auditor in charge.

## **2.5 Instructions for the Nomination Committee until the 2019 Annual General Meeting**

The Nomination Committee proposes that the Nomination Committee's instructions for the Annual General Meeting 2019 be amended in such a way that the Nomination Committee will be expanded by one owner appointed member so that the four largest shareholders can nominate one member each, who together with the Chairman of the Board will constitute the Nomination Committee. Otherwise, the instruction is proposed to remain unchanged for the 2019 Annual General Meeting.

## **Information regarding the directors**

Information regarding the proposed directors of Bactiguard's Board of Directors is available at the Company's website at:

<http://www.bactiguard.se/en/for-investors/corporate-governance/general-meetings/annual-general-meeting-2018>

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Stockholm, April 2018

The Nomination Committee for Bactiguard Holding AB (publ)