

## PROPOSALS AND REASONING BY THE NOMINATION COMMITTEE FOR THE 2023 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 2021 Annual General Meeting, the Nomination Committee for the 2023 Annual General Meeting consists of:

- Helena Borglund (Chairman of the Nomination Committee), appointed by TomBact AB (a company controlled by Thomas von Koch)
- Christian Kinch, appointed by GIDL Invest AB (a company controlled Christian Kinch)
- Mats J Andersson, appointed by Nordea Fonder AB
- Jannis Kitsakis, appointed by the Fourth AP Fund
- Jan Ståhlberg, appointed by himself

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 April 28<sup>th</sup>, 2021. The Chairman of the Board has been co-opted to the Nomination Committee's meetings, but without the right to vote.

The task of the Nomination Committee is to submit proposals to the 2023 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 task of the Nomination Committee is also to submit 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.

The Nomination Committee has met on three occasions, and in addition, the members of the Nomination Committee have had a continuous dialogue. For their assignment, the Nomination Committee has received the results of an evaluation of the Board.

During the Nomination Committee's work, all board members have given notice that they are available for reelection.

The evaluation concluded that the work conducted by the Board of Directors is well functioning and that the Board members consider that the Board of Directors have had a satisfactory composition.

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The Nomination Committee has also received information from the Chairman regarding the work of the Board and of the company's strategies. The Nomination Committee makes the assessment that it would benefit the Company to provide the Board with specialist expertise in digitization.

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

The Nomination Committee submits the following proposals to the 2023 Annual General Meeting.

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

The Nomination Committee proposes Attorney Magnus Lindstedt to be appointed as chairman of the Annual General Meeting or, to the extent he is prevented, the person that the Nominating Committee appoints instead.

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

The Nomination Committee proposes that remuneration to Board members elected by the Annual General Meeting who are not employees of the Group (none of the nominated Board members are employed by the Company) will be paid in the following amounts: SEK 750,000 to each of the Chairman of the Board and the deputy Chairman of the Board (unchanged), SEK 400,000 to each of the additional four Board members (unchanged). No specific remuneration is proposed for the work in the additional Committees.

The Nomination Committee's proposal entails an increase in the Board's total fee of SEK 400,000 due to increased numbers of Board members. The Nomination Committee considers the Deputy Chairman of the Board important for continuity, which justifies that his fee is in line with the fee to the Chairman of the Board, the Nomination Committee also consider it justified that the four other members receive a fee of the same amount, as they each contribute with solid competence in their respective areas.

The Nomination Committee has also reviewed the fees for Board members in companies of similar size and orientation and has concluded that the proposed fees are at market terms.

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

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

It is proposed that the number of directors shall increase with one Board member unchanged, i.e., five. No alternate directors shall be appointed.

The Nomination Committee proposes reelection of Thomas von Koch, Christian Kinch, Anna Martling, Magdalena Persson and Jan Ståhlberg as Board members. The Nomination Committee proposes new election of Dr. Richard Kuntz as a Board member. The Nomination Committee further proposes Thomas von Koch to be reelected Chairman of the Board and Christian Kinch to be reelected Deputy Chairman of the Board.

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 still in. The Nomination Committee has considered the Company's continued international expansion and the increased need of understanding the US medtech industry and market.

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Dr. Richard Kuntz has recently retired from Medtronic as the company's Chief Medical and Scientific Officer, where he served as a member on the Company's Executive Committee. In this role, Dr. Kuntz oversaw the company's medical affairs, health policy and reimbursement, clinical research activities, and corporate technology.

Prior to his seventeen years at Medtronic, Dr. Kuntz was the founder and chief scientific officer of the Harvard Clinical Research Institute in Boston, a university-based contract research organization that coordinated National Institutes of Health (NIH) and industry clinical trials with the U.S. Food and Drug Administration. He directed numerous multicenter clinical trials and authored more than 250 original peer-reviewed publications. Dr. Kuntz served as an associate professor of medicine at Harvard Medical School, chief of the division of clinical biometrics, and as an interventional cardiologist in the division of cardiovascular diseases at the Brigham and Women's Hospital in Boston. In addition, he served as a founding Governor of the Patient Centered Outcomes Research Institute (PCORI), as part of the U.S. Affordable Care Act, from 2010-2018.

Dr. Kuntz also served as an advisor to multiple national and regional committees, including the National Academy of Medicine (NAM): Leadership Consortium for a Value & Science-Driven Health System, and co-chair of the NAM Evidence Mobilization Action Committee; the NIH: National Center for Advancing Translational Science, and the NIH: Cures Acceleration Network. He is presently serving as a working group member of NIH: Helping to End Addiction Long-term<sup>®</sup> (HEAL) program.

Dr. Kuntz graduated from Miami University and received his medical degree from Case Western Reserve University School of Medicine. He completed his residency and chief residency in internal medicine at the University of Texas Southwestern Medical School, Parkland Hospital, Dallas, and then completed fellowships in cardiovascular diseases and interventional cardiology at Harvard Medical School and the Beth Israel Hospital, Boston. Dr. Kuntz received his Master's of Science in Biostatistics from the Harvard T.H. Chan School of Public Health.

It is the opinion of the Nomination Committee that the proposed Board has an appropriate composition, characterized by versatility and breadth of competence, experience and background.

In the proposed Board of directors, two out of six members are female (33%). The proposal of the Board members has been concluded after taken in to account the Swedish Code of Corporate Governance and Swedish Corporate Governance Board goal of having 40% participation of the less represented gender in listed companies, were considering competence, experience, and background of the proposed new member have been highly valued.

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 believes that the proposed Board members complement each other in terms of competence and that they will function well as a team. The proposed Board should have good conditions to lead the company and realize its long-term potential.

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.

Thomas von Koch and Jan Ståhlberg are independent in relation to the Company and management but is not considered independent in relation to the Company's major shareholders.

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Christian Kinch, as a major shareholder and former CEO, is not to be regarded as independent in relation to the Company and management or the major shareholders of the Company.

The other members are independent in relation to the Company, management, and the major shareholders of the Company.

It is the opinion of the Nomination Committee that the proposed Board composition 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. Deloitte has announced that they will continue to appoint Authorized Public Accountant Therese Kjellberg as the principal responsible for the audit.

## **2.5 Instructions for the Nomination Committee**

The Nomination Committee proposes that the instructions for the Nomination Committee adopted at the 2021 Annual General Meeting shall remain unchanged until its Annual General Meeting decides otherwise.

## **Information regarding the directors**

Information regarding the proposed directors of Bactiguard's Board of Directors is available at the Company's website at: <https://www.bactiguard.com/agm-2023/>

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Stockholm, April 2023

The Nomination Committee for Bactiguard Holding AB (publ)

*This is a translation of the Swedish original wording. In the event of deviations, the Swedish version available on the company's website applies, [www.bactiguard.com](http://www.bactiguard.com).*