

PROPOSALS AND REASONING BY THE NOMINATION COMMITTEE FOR THE 2022 ANNUAL GENERAL MEETING OF BACTIGUARD HOLDING AB (PUBL)

1. The Nomination Committee and its work

Based on principles adopted by the 2021 Annual General Meeting, the Nomination Committee for the 2021 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 KK Invest AB (a company controlled Christian Kinch)
- Mats J Andersson, appointed by Nordea Fonder AB
- Per Colleen, 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 28th, 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 2022 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.

During the Nomination Committee's work, Thomas von Koch, Christian Kinch, Anna Martling and Jan Ståhlberg have given notice that they are available for reelection. Cecilia Edström has declined reelection.

The Nomination Committee would like to thank Cecilia Edström for her great efforts during her time with Bactiguard. Cecilia was instrumental in Bactiguard's listing and has since worked as the company's CFO and until October 2021 as CEO and she has been very much involved in making Bactiguard what it is today.

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.

Bactiguard®

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.

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 2022 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 three Board members. 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 500,000 which means that the fee returns to the same level as in 2020. The cost for the Company increases because a previous employed Director is proposed to be replaced by a non-employed Director. As the company's CEO is relatively new and a new CFO will soon take office, the Deputy Chairman of the Board is important for continuity, which justifies that his fee is in line with the fee to the Chairman of the Board. The Nomination Committee considers it justified that the three other members receive a fee of the same amount, as they each contribute with solid competence in their respective areas. The proposal also means that the special remuneration for work in the Audit Committee will cease. The increase in the remuneration to the Board would have been only SEK 100,000 if the resigning Board member had been paid as an external Board member.

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 remain unchanged, i.e., five. No alternate directors shall be appointed.

The Nomination Committee proposes reelection of Thomas von Koch, Christian Kinch, Anna Martling and Jan Ståhlberg as Board members. The Nomination Committee proposes new election of Magdalena Persson as a Board member. The Nomination Committee further

Bactiguard®

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 digital competence.

Magdalena Persson has extensive experience in business development, digitization, sales and strategic leadership. She has worked operationally in companies such as Microsoft and WM-data, where she held several different management positions and Interflora, where she was CEO 2015-2017. She is currently a member of the Board of Intrum AB, NCB Group, Qarlbo AB and Recover Nordic Group. She has previously been Chairman of the Board of Iver Holding AB, Nexon Asia Pacific and Affecto Plc and a member of Fortnox and Aditro. Magdalena Persson has double degrees from Linköping University, a licentiate degree in Industrial Economics and a Master of sciences in International Economics.

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 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 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 is independent in relation to the Company and management but is not considered independent in relation to the Company's major shareholders.

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.

Bactiguard®

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-2022/>

Stockholm, March 2022

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.