

RENEWCELL

The Nomination Committee's proposal for resolutions at the Annual General Meeting in Re:NewCell AB on 19 May 2021

The Nomination Committee of Re:NewCell AB prior to the 2021 Annual General Meeting consists of Per Olofsson (appointed by Girincubator AB and Girindus Investments AB jointly), Nanna Andersen (appointed by H&M Fashion AB), Boris Gyllhamn (appointed by Almi Invest GreenTech AB) and Mia Hemmingson (Chairman of the Board). Per Olofsson is the Chairman of the Nomination Committee. The Nomination Committee represents approximately 32 percent of the shares and voting rights in the company. The Nomination Committee proposes the following.

Item 1 – Election of Chairman of the Annual General Meeting

The Nomination Committee proposes that Mia Hemmingson, or in the event of her absence, the person appointed by the Nomination Committee instead, be elected Chairman of the Annual General Meeting.

Item 8 – Resolution on the number of members of the Board of Directors

The Nomination Committee proposes that the number of members of the Board of Directors shall be five.

Item 9 – Determination of fees to the members of the Board of Directors

The Nomination Committee proposes that the fees to the Board of Directors shall be the following:

- SEK 220,000 to the Chairman of the Board and SEK 120,000 to each of the other Board members elected by the Annual General Meeting. However, no fee shall be paid to Board members who are employed in the company or dependent in relation to major shareholders, and
- In the event that the Board of Directors resolves to establish an Audit Committee or Remuneration Committee, SEK 125,000 to the Chairman of the Audit Committee and SEK 60,000 to each of the other members of the Audit Committee, and SEK 20,000 to the Chairman of the Remuneration Committee and SEK 15,000 to each of the other members of the Remuneration Committee.

Item 10 – Election of members of the Board of Directors and Chairman of the Board

The Nomination Committee proposes re-election of the Board members Om Bhatia and Mia Hemmingson, and new election of Anna Attemark, Helene Willberg and Henrik Ager. All members are elected for the period until the end of the next Annual General Meeting. The Nomination Committee proposes that Mia Hemmingson be re-elected Chairman of the Board.

Anna Attemark, who is proposed as a new member, was born in 1968 and has a master's degree in economics from the Stockholm School of Economics. Anna Attemark is today Head of Portfolio Brands at H&M (which includes the brands COS, ARKET, & Other Stories, Weekday, Monki) and has previously been CEO of Odd Molly International AB and held several leading positions within H&M, including acting global purchasing manager. In addition, Anna Attemark has been a board member of XXL Sport & Vildmark and AB Karl Hedin. With her long and deep experience of leading companies in an international environment, and a documented ability to build successful and strong brands and scale up business models for rapid and profitable growth, Anna Attemark has deep expertise in brand building, internationalization and growth.

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Helene Willberg, who is proposed as a new member, was born in 1967 and has a master's degree in economics from the Stockholm School of Economics. Helene Willberg is currently Chairman of the Board of Footway Group AB and a Board member and Chairman of the Audit Committee of Thule Group AB, Netlight Consulting AB, Nordic Paper Holding AB, Profoto Holding AB and Infrea AB. Helene Willberg has a background as a chartered accountant and stock exchange auditor and has held several senior positions at KPMG AB, including as CEO, and has also been CEO of Alvarez & Marsal Nordics. In sum, Helene Willberg has very solid experience of corporate governance, board work and leading audit committees in a listed context.

Henrik Ager, who is proposed as a new member, was born in 1969 and has a master's degree in economics from the Stockholm School of Economics. Henrik Ager is currently business area manager for Sandvik Mining and Rock Technology and has previously been division manager for Sandvik Rock Tools and strategy manager at Sandvik. Prior to that, Henrik Ager was a partner at McKinsey, where he worked for almost 20 years with leading industrial companies globally on strategic issues and operational improvements. Henrik Ager has a very solid experience from leading and fast-growing industrial companies and also from technology start-ups, and deep knowledge in strategy, implementation leadership and M&A.

Item 11 – Resolution on the number of auditors and deputy auditors

The Nomination Committee proposes that one registered accounting firm be appointed as auditor, without deputy auditors.

Item 12 – Determination of fees to the auditor

The Nomination Committee proposes that the auditor's fees be paid as per approved invoice.

Item 13 – Election of auditor

The Nomination Committee proposes, in accordance with the recommendation of the Board of Directors, re-election of the registered accounting firm Mazars AB as the company's auditor for the period until the end of the next Annual General Meeting. Mazars AB has informed that the Authorized Public Accountant Michael Olsson will be appointed auditor in charge, should Mazars AB be elected as auditor.

Stockholm in April 2021
The Nomination Committee of Re:NewCell AB