

## **The Nomination Committee's proposal for resolutions at the Annual General Meeting in Re:NewCell AB on 17 May 2022**

The Nomination Committee of Re:NewCell AB (the “**Company**”) prior to the 2022 Annual General Meeting consists of Per Olofsson (appointed by Girincubator AB), Nanna Andersen (appointed by H&M Fashion AB), Suzanne Sandler (appointed by Handelsbanken Fonder) 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 Dain Hård Nevenon from Advokatfirman Vinge, or in the event of his 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 six.

### **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 (fees for 2021 in brackets):

- SEK 300,000 (220,000) to the Chairman of the Board and SEK 150,000 (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
- SEK 125,000 (125,000) to the Chairman of the Audit Committee and SEK 60,000 (60,000) to each of the other members of the Audit Committee, and SEK 20,000 (20,000) to the Chairman of the Remuneration Committee and SEK 15,000 (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 Mia Hemmingson, Om Bhatia, Anna Attemark, Helene Willberg and Henrik Ager as well as election of Michael Berg. All members are elected for the period until the end of the next Annual General Meeting. It is noted that Mia Hemmingson has declined re-election as Chairman of the Board. The Nomination Committee proposes that Michael Berg is elected Chairman of the Board.

Michael Berg, who is proposed as a new Board member and Chairman of the Board, was born in 1964 and holds a degree in Business Administration from the Stockholm School of Economics. Michael Berg is currently Chairman of Lowenco A/S, Babybjörn AB and Proxify AB and has previously held several international leadership roles within Tetra Pak, been CEO of Envirotainer and Polygon AB and Chairman of companies such as the construction waste recycling company Sortera AB. With many years of international experience in both operations and board positions in listed and unlisted companies and expertise in rapid international scale-up, Michael Berg will bring knowledge from many industries and companies that have grown rapidly and successfully under his leadership.

**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 Audit Committee, 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.

**Item 15 – Resolution on principles for appointment of a Nomination Committee**

The Nomination Committee proposes that the Annual General Meeting resolves on the principles for appointment of a Nomination Committee for the Annual General Meeting 2023 as set out below.

The Nomination Committee shall comprise the Chairman of the Board together with one member appointed by each of the three largest shareholders, based on ownership in the Company as of the expiry of the third quarter of the financial year. Should any of the three largest shareholders renounce its right to appoint a member to the Nomination Committee, such right shall transfer to the shareholder who then in turn, after these three, is the largest shareholder in the Company. The Chairman of the Board of Directors shall convene the Nomination Committee. The member appointed by the largest shareholder shall be appointed Chairman of the Nomination Committee, unless the Nomination Committee unanimously appoints someone else.

Should a shareholder having appointed a member to the Nomination Committee no longer be among the three largest shareholders at a point in time falling three months before the Annual General Meeting at the latest, the member appointed by such shareholder shall resign and the shareholder who is then among the three largest shareholders shall have the right to appoint one member to the Nomination Committee. Unless there are specific reasons otherwise, the already established composition of the Nomination Committee shall, however, remain unchanged in case such change in the ownership is only marginal or occurs during the three-month period prior to the Annual General Meeting. Should a member resign from the Nomination Committee before his or her work is completed, the shareholder who has appointed such member shall appoint a new member, unless that shareholder is no longer one of the three largest shareholders, in which case the largest shareholder in turn shall appoint the substitute member. A shareholder who has appointed a member to the Nomination Committee shall have the right to discharge such member and appoint a new member.

Changes to the composition of the Nomination Committee shall be announced immediately. The term of the office for the Nomination Committee ends when the next Nomination Committee has been appointed. The Nomination Committee shall carry out its duties as set out in the Swedish Code of Corporate Governance.

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Stockholm in April 2022

**The Nomination Committee of Re:NewCell AB**