

## **The Nomination Committee's reasoned statement in respect of the Annual General Meeting 2020 in Enzymatica AB (publ)**

In accordance with the principles for the Nomination Committee which were established at the Annual General Meeting 2019, the Nomination Committee consists of representatives of the four largest shareholders registered in the register of shareholders held by Euroclear Sweden AB as of 30 September 2019, together with the Chairman of the Board. The Nomination Committee in respect of the Annual General Meeting 2019 has been comprised of the chairman of the Nomination Committee Håkan Roos (Roosgruppen AB), Mats Andersson (Danica Pension and several other companies as well as private), Björn Algvist (Fibonacci Asset Management AB), Guðmundor Pálmason (Fortus hf.) and the Chairman of the Board, Bengt Baron.

The task of the Nomination Committee is to submit proposals to the Annual General Meeting concerning the election of the Chairman of the General Meeting, the election of members of the Board and the Chairman of the Board, the election of auditor, as well as remuneration for the Board divided between the Chairman and the other members of the Board, including remuneration for Committee work, as well as remuneration to the company's auditor. In respect of the Annual General Meeting 2020, the Nomination Committee submits the following proposals.

The Nomination Committee proposes that attorney Henric Stråth, Moll Wendén Law Firm, is elected as Chairman of the Annual General Meeting 2020.

The Nomination Committee proposes re-election of Bengt Baron, Marianne Dicander Alexandersson, Guðmundor Pálmason, Mats Andersson and Louise Nicolin and the election of Fredrik Lindberg as members of the Board. Furthermore, the Nomination Committee proposes re-election of Bengt Baron as Chairman of the Board. The proposal by the Nomination Committee means that the number of Board members is six during the upcoming term and thus unchanged.

Information concerning members proposed for re-election is available on the company's website, [www.enzymatica.se](http://www.enzymatica.se).

The Nomination Committee proposes that remuneration to the Chairman of the Board shall be paid with SEK 400,000 and SEK 175,000 to other Board members who are not employed by the company. Remuneration to the Chairman of the Audit Committee shall be paid with SEK 100,000, in addition to ordinary Board remuneration (previously SEK 50,000). Further, remuneration to the other member of the Audit Committee shall be paid with SEK 50,000 (previously no remuneration). However, should the Board, for workload reasons or otherwise, resolve that the Audit Committee shall consist of two or more other members, remuneration shall be paid with SEK 100,000 to the chairman and SEK 25,000 to each of the other members. The Nomination Committee proposes that no remuneration shall be paid for work in the Remuneration Committee.

In accordance with the Audit Committee's recommendation, the Nomination Committee proposes that the registered auditing company Deloitte AB is re-elected as auditor for the period until the end of the Annual General Meeting 2021. Remuneration shall be paid in accordance with approved invoices.

Before the Annual General Meeting 2020, the Nomination Committee has held one recorded meeting. In addition to this, informal meetings with physical attendance, telephone meetings and correspondence by e-mail have occurred. The Nomination Committee has conducted a board evaluation and has come to the conclusion that the work in the Board has been conducted well and efficient during the year. In preparing its proposal for Board of Directors, the Nomination Committee has paid particular attention to the requirements that the company's strategic development, international operations and governance and control impose on the Board's competence and composition. The Nomination Committee has also taken into account the Board's need for diversity and breadth in terms of competence, experience and background, while the necessary continuity in the work of the Board should be maintained.

Against this background, the Nomination Committee has made the assessment that the current Board has an appropriate composition with regards to the company's operations, phase of development and other relevant circumstances and that the Board exhibits diversity and breadth of the Board members qualifications, experience and background. Therefore, the Nomination Committee proposes re-election of all Board members except for Sigurgeir Guðlaugsson, who is not seeking re-election.

When assessing the independence of the Board members, the Nomination Committee has found that its proposal for board composition in Enzymatica fulfils the requirements regarding independence set forth in the Swedish Code of Corporate Governance. In the assessment, the Nomination Committee has taken into consideration that Mats Andersson is to be regarded as dependent in relation to the company's major shareholders and Fredrik Lindberg in relation to the company.

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The Nomination Committee in March 2020