

Press release

5 April, 2019

Notice of annual general meeting 2019 in Enzymatica AB (publ)

The shareholders in Enzymatica AB (publ), reg. no 556719-9244 (the “Company”) are hereby invited to attend the annual general meeting (“AGM”) to be held on Tuesday 7 May 2019 at 14.30 CEST at Elite Hotel Ideon, Scheelevägen 27, 223 63 Lund. Registration for the AGM starts at 14.00 CEST.

Right to participate and notice

Shareholders wishing to attend the AGM must both be recorded as a shareholder in their own name (not trustee-registered) in the Company’s share ledger kept by Euroclear Sweden AB (The Swedish Central Securities Depository Euroclear Sweden AB) as of Tuesday 30 April 2019, and also have given notice on Tuesday 30 April 2019, to the Company of their intent to participate, preferably no later than 16.00 CEST. A shareholder may be accompanied by not more than two assistants, provided that the number of such assistants has been notified to the Company no later than the aforementioned time. Proxies need not notify the number of assistants in advance.

Notice may be given in writing to Enzymatica AB (publ), att: AGM, Ideon Science Park, 223 70 Lund or by e-mail to louise.forssell@enzymatica.com. The notice should specify the shareholder’s name, personal identity or company registration number, address, work-hour telephone number and shareholding, and names of any assistants.

Trustee-registered shares

In order to be entitled to participate in the meeting, shareholders whose shares are trustee registered must register their shares in their own names. Such registration should be requested from the trustee, and must be executed with Euroclear Sweden AB on 30 April 2019. Shareholders that wish to execute such registration must, well in advance before the said date, notify its trustee thereof. Such registration can be temporary.

Proxies

If a shareholder intends to participate by proxy, the proxy must bring a written and dated proxy signed by the shareholder in original to the meeting. The proxy may not be older than five years. Proxy forms can be downloaded from the Company’s website, www.enzymatica.com. If the proxy is issued by a legal entity, the proxy must also bring current registration certificate (Sw. *registreringsbevis*) of the legal entity or similar document of authorization for the legal entity.

Proposed agenda

1. Opening of the meeting
2. Election of chairman of the meeting
3. Preparation and approval of the register of voters
4. Election of one or two persons to confirm the minutes
5. Determination as to whether the meeting has been duly convened
6. Approval of the agenda
7. Presentation of the Annual Report and Audit Report and the Consolidated Annual Report and Consolidated Audit Report

8. Resolution on
 - a. adoption of the profit and loss statement and balance sheet, as well as the consolidated profit and loss statement and the consolidated balance sheet
 - b. distribution of the Company's profit or loss according to the adopted balance sheet
 - c. discharge from liability of the members of the board of directors and the CEO
9. Determination of the number of members of the board of directors and auditor
10. Determination of remuneration for the members of the board of directors and the auditors
11. Election of
 - a. members of the board of directors and eventual deputy board of directors
 - b. chairman of the board of directors
 - c. auditors and eventual deputy auditors
12. Resolution regarding guidelines for remuneration for senior executives
13. Resolution regarding principles for the nomination committee
14. Resolution regarding the adoption of new articles of association
15. Resolution regarding authorization of the board of directors to issue new shares
16. Closing of the meeting

Resolution proposals

Election of chairman of the meeting (item 2)

The nomination committee proposes that lawyer Martin Morén Jönsson, Moll Wendén Advokatbyrå, shall be elected chairman of the meeting.

Resolution on distribution of the Company's loss (item 8b)

The board of directors proposes that the unappropriated funds of SEK 91,628,911, including the year's loss of SEK -43,360,778, are carried forward to a new account, and thus no dividends shall be paid for the business year of 2018.

Election of members of the board of directors and auditor and remuneration (items 9-11)

As resolved on the AGM of 2016 the nomination committee shall consist of the chairman of the board of directors together with a representative of each of the four largest shareholders by votes at the end of October 2018. Consequently, the nomination committee consists of the chairman of the board of directors, Bengt Baron, Björn Algkvist, representing Mats Andersson through Danica Pension, Guðmundur Pálmason, representing Protenus Holding Ltd, Águstá Guðmundsdóttir representing Gadice ehf and Håkan Roos, representing Roosgruppen AB.

Proposal pursuant to item 9: The nomination committee proposes that the board of directors shall consist of six (6) ordinary members without deputies until the end of the next AGM. Furthermore, the nomination committee proposes that a registered auditing company is appointed as auditor until the end of the next AGM.

Proposal pursuant to 10: The nomination committee proposes that remuneration for the board of directors, excluding remuneration for committee work, shall be paid with a total of SEK 1,275,000, of which SEK 400,000 is remuneration for the chairman of the board of directors and SEK 175,000 to every other member of the board of directors who are not employed by the Company. In addition, the

nomination committee proposes that remuneration for work in the audit committee shall be paid with SEK 50,000 to the chairman of the audit committee and no remuneration shall be paid to other members of the audit committee. Further, it is proposed that no remuneration shall be paid for work in the remuneration committee.

The nomination committee proposes that remuneration to the auditor shall be paid in accordance with approved invoice.

Proposal pursuant to item 11: The nomination committee proposes re-election of Bengt Baron, Mats K Andersson, Guðmundur Pálmason, Marianne Dicander Alexandersson, Sigurgeir Guðlaugsson and Louise Nicolin as ordinary members. Furthermor, it is proposed that Bengt Baron is re-elected as chairman of the board. The nomination committee proposes re-election of the registered auditing company Deloitte AB. Deloitte AB has notified that if the AGM approves the proposal, the authorised public accountant Per-Arne Pettersson will be the auditor-in-charge.

Resolution regarding guidelines for remuneration for senior executives (item 12)

The board of directors proposes that guidelines regarding determination of remuneration and other benefits for the CEO and other senior executives in the Company shall be adopted with the following substantial terms.

Senior executives include the individuals that together with the CEO constitute the Company's executive management. Enzymatica's principle is that the Company shall offer remuneration levels and employment conditions needed to enable recruitment and retention of senior executives with the required competence, experience and expertise in order to achieve the business objective. The remuneration shall be decided on market-based terms. The fixed salary for the senior executives shall be market-based and based on the individual's work duties, responsibilities, experience, competence and performance. Enzymatica offers other customary benefits to senior executives, such as company car, and occupational health services, equivalent to what is considered as reasonable in reference to market practice and the benefit for the Company. To the extent a member of the board of directors performs work for the Company alongside the work as a member of the board of directors, a market-based consultancy fee should be payable. In addition to fixed salary, variable remuneration may be offered for rewarding target-related performance. The variable remuneration shall not exceed 30 per cent of fixed annual salary. Pension benefits shall be contribution based occupational pension insurances, which shall be market-based in relation to what generally applies for equivalent senior executives on the market. Notice period and eventual severance payment shall not exceed salary and other benefits of 18 months. The board of directors shall be entitled to deviate from these guidelines in individual cases if there are special reasons for doing so, for example additional variable remuneration in case of exceptional performance. If such deviation occurs, the board of directors shall report the reasons for the deviation at the closest following AGM.

Resolution regarding principles for the nomination committee (item 13)

The board of directors proposes that a nomination committee shall be appointed before the coming election and that remuneration as well as an instruction and charter for the nomination committee shall be adopted according to the following.

- a) The nomination committee shall before the annual general meeting be comprised of members representing the four largest shareholders by votes registered in the share ledger kept by Euroclear Sweden AB as of 30 September each year, together with the chairman of the board of directors who also shall convene the nomination committee for its first meeting.
- b) The chairman of the nomination committee shall be appointed by the member who represents the largest shareholder by votes, unless the nomination committee unanimously decides otherwise. If earlier than three months before the annual general meeting, one or more shareholders who have appointed members of the nomination committee no longer are among the ten largest shareholders by votes, the members who are appointed by these shareholders shall leave their positions available and the shareholder, or shareholders, who becomes one of the four largest shareholders by votes shall have the right to appoint their representatives. If any of the members of the nomination committee resigns or relinquishes before completion of the assignment, and the nomination committee finds it desirable to substitute the member, a new member shall be appointed by the same shareholder or, if the shareholder is now longer among the four largest shareholders by votes, by the next shareholder in size.
- c) The nomination committee's term shall run until such time as a new nomination committee has been announced. The nomination committee shall submit proposals in reference of the chairman of the shareholders' meeting, board of directors, chairman of the board of directors, auditor, remuneration for the board of directors, divided between the chairman of the board of directors and other members of the board of directors, as well as remuneration for committee work and remuneration for the auditor. These principles shall apply until further notice.
- d) No remuneration shall be paid to the members of the nomination committee. Any necessary expenses for the work of the nomination committee shall be paid by the Company.

Resolution on adoption of new articles of association (item 14)

The board of directors proposes that the AGM, with regard to the board of director's proposal on the authorization of the board of directors to issue new shares in accordance with item 15, adopts the following changes regarding § 4 and § 5 of the articles of association.

Present wording**§ 4 Share Capital**

The share capital shall amount to no less than 1,500,000 Swedish kronor (SEK) and no more than 6,000,000 Swedish kronor (SEK).

Proposed wording**§ 4 Share Capital**

The share capital shall amount to no less than 5,700,000 Swedish kronor (SEK) and no more than 22,800,000 Swedish kronor (SEK).

§ 5 Number of shares

The number of shares shall be not less than 37,500,000 and not more than 150,000,000.

§ 5 Number of shares

The number of shares shall be no less than 142,500,000 and not more than 570,000,000.

Resolution regarding authorization of the board of directors to issue new shares (item 15)

The board of directors proposes that the meeting authorizes the board of directors until the next annual shareholders' meeting to, on one or more occasions, resolve to increase the Company's share capital by issue of no more than shares corresponding to ten per cent of the total number of shares in the Company. However, such issues may not cause the share capital in the Company to exceed the Company's highest allowed share capital according to the articles of association. The board of directors may deviate from the shareholders' preferential rights. The reason for the board of directors' authorization to deviate from the shareholders' preferential rights is to enable the Company's possibilities to raise new capital and to take advantage of future opportunities to attract new long-term owners and to finance the Company's growth strategy. The authorization also includes the right to decide on payment for the issued shares in kind, set-off or other conditions as referred in Chap. 13 Sec. 5 item 6 of the Swedish Companies Act (Sw. *aktiebolagslagen (2005:551)*). At a deviation from the shareholders' preferential rights, the issue rate shall be determined in accordance with market conditions.

Majority rules

For valid resolutions on the proposals pursuant to item 14 and 15, the proposals have to be supported by shareholders representing at least two-thirds of the votes cast as well as shares represented at the meeting.

Meeting documents

Financial statements, the auditor's report and the Board's complete proposal pursuant to item 14 will be available at the company and on the company's website, www.enzymatica.se, as from 16 April 2019 at the latest, and will be sent upon request to shareholders who provide their address. In other respects, the board of directors' complete proposals for resolution are stated in the notice.

Information during the AGM

The shareholders are reminded of their right to request information from the board of directors and the CEO at the meeting in accordance with Chap. 7 Sec. 32 of the Swedish Companies Act (Sw. *aktiebolagslagen (2005:551)*).

Total number of shares and votes

The total number of shares and votes in the Company amounts as per the date of this notice to 142,823,696. The Company does not hold any own shares.

Personal and individual information

For information on how the Company handles personal and individual information, the Company refers to section AGM 2019 at www.enzymatica.com

Lund in April 2019
Enzymatica AB (publ)
The board of directors

For more information please contact:

Fredrik Lindberg, CEO, Enzymatica AB
Tel: +46 (0)708-86 53 70 | Email: fredrik.lindberg@enzymatica.com

Therese Filmersson, CFO, Enzymatica AB
Tel: +46 (0)708-40 72 24 | E-post: therese.filmersson@enzymatica.com

About Enzymatica AB

Enzymatica AB is a Swedish life science company that develops and sells medical devices for infection-related diseases. The products are based on a barrier technology that includes marine enzymes. The company's first product is ColdZyme® Mouth Spray, which can prevent colds and reduce the duration of disease. The product has been launched in about ten markets. The strategy is to continue to grow by strengthening the Company's position in existing markets and expanding into new geographic markets through established partners. The company has its headquarters in Lund and is listed on Nasdaq First North. For more information, visit: www.enzymatica.com.

Enzymatica's Certified Adviser is Erik Penser Bank.
Tel: +46 (0)8-463 83 00
Email: certifiedadviser@penser.se