

THE ENGLISH VERSION OF THE SUMMON IS AN UNCERTIFIED TRANSLATION AND IN THE EVENT OF ANY INCONSISTENCY BETWEEN THE ENGLISH SUMMON AND THE SWEDISH SUMMON, THE SWEDISH VERSION SHALL PREVAIL.

POWERCELL SWEDEN AB (PUBL)

Proposed resolutions by the nominations committee

2. Election of a chairman for the shareholders meeting

Lawyer Eric Ehrencrona is proposed as the chairman of the Annual General Meeting.

10. Determination of the number of directors and alternate directors

The nominations committee proposes that the number of directors for the period until the next Annual General Meeting is held amount to seven directors and zero alternate directors.

11. Determination of the fees payable to the directors and the auditors

The nominations committee proposes that the Board fee per member elected by the Annual General Meeting shall be distributed as follows (last year's figures in brackets): Chairman of the Board SEK 250 000 (250 000) and member not employed by the company SEK 100 000 (100 000).

If the Annual General Meeting resolves according to the nominations committee's proposal as regards the Board composition, the total fee will amount to SEK 850 000.

The Board of Directors proposes that no fees be paid to the remuneration committee and audit committee as these committees consists of the Board of Directors.

It is proposed that fees be paid to the auditors according to invoice approved by the company.

12. Election of the Board of Directors, nominations committee and audit company

The re-election is proposed of directors Dirk De Boever, Magnus Jonsson, Göran Linder, André Martin, Åsa Severed as well as the new election of Mattias Silfversparre and Hasse Johansson, for the period until the end of the next Annual General Meeting.

The re-election of Magnus Jonsson is proposed as the chairman of the Board of Directors for the period until the end of the next Annual General Meeting.

The re-election is proposed of Öhrlings PricewaterhouseCoopers AB as auditor of the company for the period until the end of the next Annual General Meeting.

It is proposed that the company shall continue to have a nominations committee consisting of four persons. Each of the company's three largest shareholders determined by votes as per 30 September 2018, shall each be entitled to appoint a member of the nominations committee. None of the three persons appointed in this respect may be directors on the company's Board of Directors. In addition, the nominations committee shall consist of a member appointed by the Board of Directors who will also convene meetings of the nominations committee. As chairman for the nominations committee, the nominations committee shall elect a non-member of the Board of Directors). The nominations committee's term of office extends until a new nominations committee is appointed. The nominations committee's task is to present proposals prior to the Annual General Meeting regarding the number of directors to be elected by the meeting, Board of Directors' fees, a chairman and other directors on the Board of Directors, a chairman of the Annual General Meeting and election of auditors and auditors' fees.

In the event that any of the three members of the nominations committee appointed by the three largest shareholders determined by votes resigns prematurely, the shareholder who appointed the resigning member shall be entitled to appoint a new member. In the event that any of the three largest shareholders determined by votes sells all, and not just part of, its shares in the company before the nominations committee has completed its duties, the fourth largest shareholder by votes, etc. shall instead appoint a new member on behalf of such shareholder.

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Proposed resolutions by the Board of Directors

13. Resolutions regarding guidelines for determination of salaries and other compensation paid to the President and senior management

Compensation to the Board of Directors

Compensation to the Board of Directors is determined by the Annual General Meeting based on proposals from the nominations committee. However, the Board of Directors is entitled to commission an individual director to perform consultancy services on behalf of the company. Directors elected by the meeting shall in special cases receive fees for services within their respective areas of competence, which do not constitute Board of Directors' work. With respect to the services, a fee on market terms will be payable which must be approved by the Board of Directors.

Compensation to company management

The Board of Directors proposes the following guidelines for the determination of salaries and other compensation to company management. For the purpose of ensuring that the company is able to recruit and retain qualified employees in company management, the fundamental principle is that the company management must be offered employment terms and compensation on market terms.

Salaries and other benefits: Compensation to the company management shall be comprised of a fixed salary and pension. The fixed salaries are normally reviewed on a calendar year basis. In addition to fixed salaries, there may be variable salaries provided that the variable part never exceeds 25 percent of the annual salary. In addition, the company management shall be entitled to customary non-monetary benefits such as a company car and occupational healthcare. In addition to these benefits, other benefits may also be offered on an individual basis.

Pension: Company management shall be offered premium-based or defined-benefit pension agreements. In premium-based solutions, the premium shall correspond to the premium contributions which apply from time to time for ITP 1/ITP 2, or a maximum of 25 percent of gross salary. In the premium-based agreement, the pension will correspond to the sum of premiums and any return, without any guaranteed pension level. Under the premium-based pension plan, there is no defined time for retirement.

Notice of termination period and severance pay: The notice of termination period shall not exceed one year when notice is given by the company, and not greater than six months when notice is given by the employee. Upon termination by the company, severance pay is, in addition, payable in an amount corresponding to not more than six months' salary.

Incentive programmes: Resolutions regarding share and share price-related incentive programmes directed to company management shall be taken by the Annual General Meeting.

Remuneration committee: The Board of Directors shall act as the company's remuneration committee. The Board of Directors shall prepare issues regarding remuneration principles, compensation and other employment terms and conditions for company management. The more detailed principles regarding setting salaries, pensions and other benefits shall be set forth in a salary policy established by the Board of Directors in relation to the company management.

Deviations in individual cases: The Board of Directors shall be entitled to deviate from these guidelines where there is special cause for such an individual case. If such deviation takes place, information regarding this and the reason for the deviation shall be reported at the next Annual General Meeting.

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14. Resolutions regarding authorization of the Board of Directors to issue shares and/or warrants and/or convertibles

The Board of Directors propose that the Annual General Meeting authorizes the Board of Directors to resolve, on one or several occasions, on issue of shares and/or warrants and/or convertibles during the time until the next Annual General Meeting for payment in cash and/or with terms regarding set-off or issue in kind or otherwise with terms and thereby deviate from the preferential right of the shareholders.

The issues shall be done to a marketable issue price determined by the Board of Directors in consultation with the company's financial advisers, taking into consideration any marketable issue-discount.

The number of shares that could be issued, or the number of shares that could be subscribed for through warrants, or the number of shares that convertibles could be converted into shall amount to a total of 5 763 200 new shares.

The purpose of the authorization and the reason to deviate from the preferential right of the shareholders is that issues shall be possible for financing the company's business, commercialisation and development of the company's products and markets and/or acquisition of businesses, companies or parts of companies and/or enable a broadening of the owner base of the company.

The Board of Directors, the President or the person appointed by the Board of Directors, shall be authorized to make such minor amendments and clarifications of the resolution by the Annual General Meeting that may prove necessary in connection with registration with the Swedish Companies Registration Office.

The approval by the Annual General Meeting of this proposal is valid only if supported by shareholders representing at least 2/3 of both the votes cast and the votes represented at the Annual General Meeting.

Gothenburg March 2018
PowerCell Sweden AB (publ)
The Board of Directors