

Powercell Sweden AB

Report from the Annual General Meeting 2024

Report from the Annual General Meeting 2024 in Powercell Sweden AB (publ)

Powercell Sweden AB (publ) held its Annual General Meeting (the “AGM”) today, Thursday 25 April 2024, at the premises of Chalmersska huset, with address Södra Hamngatan 11 in Gothenburg, Sweden. Attorney Eric Ehrencrona from MAQS Advokatbyrå was elected as chairperson of the general meeting.

The following main resolutions were resolved at the AGM:

Income statement and balance sheet and allocation of result

The AGM resolved to adopt the income statement and balance sheet for the company and the group for the financial year 2023 in accordance with the presented annual report.

The AGM approved the Board of Director's proposal regarding the appropriation of earnings and resolved, considering the year's loss of SEK 82,098,804, that the unappropriated retained earnings of SEK 255,122,440 according to the balance sheet shall be carried forward.

Approval of the remuneration report

The AGM resolved to approve the Board of Directors' remuneration report.

Discharge from liability

The AGM resolved to discharge all individuals who had served as Board members or CEO during 2023 from liability for the financial year 2023.

Board of Directors and auditor

The AGM resolved to re-elect the Board members Nicolas Boutin, Helen Fast Gillstedt, Uwe Hillmann, Riku-Pekka Hägg, Magnus Jonsson, Annette Malm Justad, and Kajsa Ryttberg-Wallgren. Magnus Jonsson was re-elected as chairperson of the Board of Directors. The Board of Directors thus consist of seven members.

The AGM resolved to re-elect the registered accounting firm Öhrlings PricewaterhouseCoopers AB (PwC) as the company's auditor. It was noted that Fredrik Göransson was appointed by PwC to continue as the principal auditor.

Remuneration to the Board of Directors etc.

The AGM resolved, in accordance with the proposal by the Nomination Committee, that remuneration to the Board of Directors and the auditors shall be paid as follows:

Remuneration paid to the Board of Directors for the period between the present AGM until the next AGM shall be paid in a total amount of SEK 2,400,000, of which SEK 600,000 to the chairperson of

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the Board of Directors and SEK 300,000 to each of the other members elected by the AGM who are not employed by the company.

To the Board of Directors' Audit Committee, a remuneration of SEK 200,000 is paid to the chairperson and SEK 100,000 to each of the other members. To the Board of Directors' Remuneration Committee, a remuneration of SEK 80,000 is paid to the chairperson and SEK 40,000 to each of the other members.

Remuneration to the auditor shall be paid in accordance with invoice approved by the company.

Principles for the Nomination Committee

The AGM resolved on principles for the Nomination Committee in accordance with the Nomination Committee's proposal.

Guidelines for the remuneration for the senior executives of the company

The AGM resolved to approve the Board's proposal on guidelines for remuneration to senior executives of the company.

Long-term share savings programme, issue of warrants, and approval of transfer of warrants and authorisation to enter into swap agreements.

The AGM resolved to reject the Board of Directors' proposal for a long-term share savings programme and associated proposals, as the required majority was not achieved.

Resolution to authorise the Board of Directors to issue shares and/or warrants and/or convertibles.

The AGM resolved, in accordance with the Board of Directors' proposal, to authorise the Board of Directors to, on one or more occasions during the period up to and including the next AGM, resolve to issue new shares and/or warrants and/or convertibles.

The complete proposals are available on the company's website (www.powercellgroup.com).