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# Report from Gigasun AB's Annual General Meeting 2024

**The Annual General Meeting of Gigasun AB (publ) was held on June 12, 2024.**

## **Adoption of income statement and balance sheet**

The Annual General Meeting approved the income statement and balance sheet for the parent company as well as the consolidated income statement and consolidated balance sheet for the 2023 financial year.

## **Disposition of results**

The Annual General Meeting resolved that no dividend shall be paid for the 2023 financial year and that the accumulated profit be transferred to a new account in accordance with what appears from the administration report.

## **Board of Directors and CEO**

The Annual General Meeting granted the Board members and the President discharge from liability for the 2023 financial year.

The Annual General Meeting re-elected the Board members Frederic Telander, Stefan Ölander, Ben Wu, Gang Bao and Patrick de Muynck. Frederic Telander was re-elected as the Chairman of the Board.

Vivianne Holm declined re-election for the forthcoming term.

## **Auditors**

The Annual General Meeting resolved to re-elect the registered auditing company Ernst & Young AB. The auditing firm has announced that they intend to appoint authorized public accountant Anders Rodéhn as auditor in charge.

## **Board and auditor fees**

The Annual General Meeting resolved that board fees shall be paid in the amount of SEK 400,000 to the Chairman of the Board and SEK 200,000 each to the other Board members. However, a board member who is reimbursed due to employment, in the parent company or any of its subsidiaries, shall not receive any board fees.

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The Annual General Meeting resolved that the auditor's fees shall be in accordance with approved account.

### **Other proposals and decisions**

The Annual General Meeting resolved to approve the Board's proposal in accordance with the notice of:

- Renewed authorization to the Board of directors to decide on new issues of shares and/or convertibles and/or warrants.
- Long-term incentive program ("LTIP 2024/2026 I") for key employees
- Long-term incentive program ("LTIP 2024/2026 II") for members of the board of directors

### **For more information, please contact:**

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Certified Advisor is FNCA Sweden AB

### **About the operation**

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Gigasun operates in China through its wholly owned subsidiaries Advanced Soltech Renewable Energy (Hangzhou) Co. Ltd ("**ASRE**") and Longrui Solar Energy (Suqian) Co. Ltd. ("**SQ**"), and Suqian Ruiyan New Energy Co., Ltd. ("**RY**").

The business model consists of financing, installing, owning and managing solar PV installations on customers' roofs in China. The customer does not pay for the solar PV installation, but instead enters an agreement to buy the electricity that the solar PV installation produces under a 20-year agreement. Current income comes from the sale of electricity to customers and governmental subsidies.

The goal is to have an installed capacity of 1,000 megawatts (MW) which is fully connected to the electricity grid by 2026.

Press Release  
12 June 2024 18:30:00 CEST

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**Gigasun**  
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## **Attachments**

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