



PRESS RELEASE

13 June 2023 18:03:00 EEST

BULLETIN FROM THE ANNUAL GENERAL MEETING IN ARCTIC BLUE BEVERAGES AB ON 13 JUNE 2023

The annual general meeting of Arctic Blue Beverages AB, reg. no 559361-7078 (the "Company"), was held today, 13 June 2023, at the premises of Eversheds Sutherland Advokatbyrå on Sveavägen 20 in Stockholm. The following main resolutions were passed by the required majority at the meeting:

Adoption of the income statement and balance sheet

The annual general meeting resolved to adopt the Company's income statement and balance sheet as well as the consolidated income statement and consolidated balance sheet.

Distribution of profit

The annual general meeting resolved to treat the result in accordance with the proposal of the board of directors in the annual report, meaning that the result is carried forward.

Discharge from liability

The directors and managing director were discharged from liability for the 2022 financial year.

Election of the board of directors and auditor and directors and auditor's fees

The annual general meeting resolved that the board of directors shall consist of four members with no deputies.

Antti Villanen, Gustaf Björnberg and Petri Heino were re-elected as board members. The annual general meeting resolved to elect Matti Nikkola as a new board member. Antti Villanen was elected chairperson of the board. It was resolved that board fees of EUR 12,000 shall be paid to each of the members elected by the general meeting who are not employed by the Company or the group, and EUR 24,000 to the chairperson of the board.

WeAudit Sweden AB was re-elected as auditor. Before the meeting, WeAudit Sweden AB had informed that in case of re-election, Mikael Köver will continue to be the auditor in charge. It was decided that fees to the auditor shall be paid according to approved invoices.

Resolution on guidelines for the nomination committee

The annual general meeting resolved to adopt guidelines for the nomination committee as set out in the notice.



Resolution on implementation of incentive program

The annual general meeting resolved to implement incentive program 2023/2026 as proposed. Incentive program 2023/2026 is aimed at certain employees of the Company and comprises a maximum of 975,000 warrants. Each warrant entitles the holder to subscribe for one (1) new share in Arctic Blue Beverages AB during a period of 25 days after the Company's publication of the Q2 report for 2026. The subscription price for new shares corresponds to 110 percent of the volume-weighted average price during a period of thirty (30) days before the annual general meeting 2023.

Resolution to allow certain members of the board participate in the incentive program 2023/2026

The annual general meeting resolved to approve shareholder Grizzly Hill Capital Abs' proposal to allow board member Antti Villanen to participate in the incentive program 2023/2026 due to this operational role in the Company.

Resolution on authorization for the Board of Directors to decide on issues of shares, warrants and convertibles

It was resolved to authorize the board of directors to on one or more occasions and at the latest until the next Annual General Meeting - to decide to increase the Company's share capital by issuing new shares, warrants and convertibles within the limits permitted by the articles of association from time to time.

New issues of shares, as well as issues of warrants and convertibles, may be made with or without deviation from the shareholders' preferential rights and with or without provision for contribution in kind, set-off or other conditions. Pursuant to Chapter 16 of the Swedish Companies Act, the Board of Directors may not, by virtue of this authorization, decide on issues to members of the Board of Directors of the group, employees and others. Issues resolved on the basis of the authorization shall be made on market terms.

The purpose of the authorization and the reasons for any deviation from the shareholders' preferential rights is to enable new issues of shares, warrants and convertibles to be made to increase the Company's financial flexibility and/or the Board of Directors room for action.

Resolution authorising the board of directors to make minor adjustments to the resolutions adopted at the meeting

It was resolved to authorize the board of directors, the CEO or the person otherwise appointed by the board of directors to make such minor adjustments and clarifications to the resolutions adopted at the meeting to the extent necessary for the registration of the resolutions.



For more information, please contact

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About Us

Arctic Blue Beverages AB is a Nordic beverage company whose best-known products are the multi-award winning Arctic Blue Gin, Arctic Blue Gin Navy Strength and the world's first dairy-free gin-based oat liqueur, Arctic Blue Oat. The company invests heavily into international export and its products are sold in Finland, Sweden, Japan, Australia and more than a dozen other countries. For more information, visit *Arctic Blue Beverages webpage* <https://arcticbluebeverages.com>

Attachments

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