

Nomination Committee appointed ahead of PowerCell Sweden's Annual General Meeting 2024

The Annual General Meeting held on April 19 this year established principles for appointing the Nomination Committee for PowerCell Sweden AB (publ) ("PowerCell"). These principles were based on the ownership as of July 30, 2023, with one additional representative from the Board of PowerCell. Representatives have now been appointed for the Nomination Committee.

Following contacts with the company's 20 largest shareholders as of July 30, 2023, PowerCell has concluded that only one of these shareholders, Robert Bosch, requested to appoint a member of the company's Nomination Committee. Robert Bosch has appointed Uwe Zeise as its representative on the Nomination Committee. PowerCell's Chairman of the Board, Magnus Jonsson, has been appointed to represent the Board on the Nomination Committee.

Magnus Jonsson and Uwe Zeise thereafter jointly decided to appoint an independent third member of the Nomination Committee, as set out by the principles for the Nomination Committee adopted by the AGM. Lena Olving was appointed as an independent member, given her independence in relation to the company, appropriate expertise for the task and familiarity with PowerCell as a company.

In summary, the following individuals have been appointed to PowerCell's Nomination Committee according to the principles adopted by the AGM:

- Uwe Zeise, chairman of the Nomination Committee and representing Robert Bosch
- Lena Olving, independent member
- Magnus Jonsson, convening member of the Nomination Committee, representing the Board of PowerCell

PowerCell's Annual General Meeting 2024 will take place in Gothenburg on April 25, 2024. Time and location will be announced in conjunction with the publication of the notice.

Shareholders wishing to submit proposals to PowerCell's Nomination Committee are requested to do so by not later than February 23, 2024, by e-mail to: valberedning@powercell.se, or by letter to: PowerCell Sweden AB, Attn: Nomination Committee, Ruskvädersgatan 12, SE-418 34 Gothenburg, Sweden.

For further information, please contact:

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About PowerCell

PowerCell is a world leader in hydrogen electric solutions. With decades of experience, we use our expertise to accelerate the transition to an emission-free, more sustainable world. We target industries such as aviation, marine, off-road, on-road and stationary power generation. With our cutting-edge products we help our customers to reach net zero emissions already today.

We are headquartered in Gothenburg, Sweden, with sales globally. PowerCell Sweden AB is listed on Nasdaq First North Growth Market Stockholm.

To read more about our products and services, visit powercellgroup.com.

G&W Fondkommission is our Certified Adviser on Nasdaq First North Growth Market, e-mail: ca@gwkapital.se, phone: +46 8 503 000 50.

Attachments

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