

ANNOUNCEMENT FROM CLIMEON AB'S (PUBL) ANNUAL GENERAL MEETING ON THE 16TH OF MAY 2023

PRESS
RELEASE

The shareholders of Climeon AB (publ) held, on Wednesday the 16th of May, 2023 the Annual General Meeting in the premises of Kista Gate. The following is a summary of the most important decisions made at the meeting.

Annual report

The annual report and the auditor's report were presented and adopted.

Discharge from liability

The AGM discharged the members of the Board and the managing director from liability.

Fees

The fees to the Board of Directors were set by the AGM in accordance with the proposal from the Nomination Committee at a total of SEK 1,200,000 (previous year SEK 1,200,000); whereof SEK 400,000 is to be allocated to the Chairman (previous year SEK 400,000) and SEK 200,000 (previous year SEK 200,000) to all other Board members not employed in the company. In addition, a fee of SEK 40,000 (SEK 40,000) shall be paid to the Chairman of the Remuneration Committee and SEK 20,000 (SEK 20,000) to each other member of the Remuneration Committee and a fee of SEK 80,000 (SEK 80,000) shall be paid to the Chairman of the Audit Committee and SEK 40,000 (SEK 40,000) to each other member of the Audit Committee. In addition to this, a total fee of SEK 100,000 is proposed to be paid to the Legal Committee proposed to be established by the board.

It was decided that the fees to the auditors would be paid in accordance with reasonable invoicing.

Board of Directors

The AGM decided in accordance with the Nomination Committee's proposal to re-elect Thomas Öström, Anders Lindberg, Liselotte Duthu Törnblom, Peter Carlberg and Håkan Osvald as regular members. Furthermore, Håkan Osvald was appointed Chairman of the board (re-election).

Auditor

The AGM decided to re-elect Deloitte AB as accountant firm. It was noted that the chartered accountant Daniel Wassberg will continue as the head auditor for the company.

Decision regarding the instructions for the Nomination Committee

The AGM decided that the Nomination Committee instructions adopted by the AGM 2020 would be adjusted, meaning that the Nomination Committee should consist of four members and where the chairman can be co-opted to the Nomination Committee.

Authorization of the Board to decide on share issues etc

The AGM decided in accordance with the Board's proposal to authorize the Board, until the next annual general meeting, to decide upon issues of B-shares, convertibles and/or warrants that encompasses a share capital increase with maximum SEK 252.000 corresponding to maximum 16.800.000 new B shares.

New incentive program for employees

The AGM decided in accordance with the Board of Directors proposal to issue a maximum of 1,835,400 warrants with the right to subscribe for the same number of B-shares within an incentive program for the employees of the company. Each warrant entitles to subscription of one new B share in the company at a price corresponding to 200 percent of the volume weighted average price listed for the company's shares at First North Premier during the period May 9, 2023 - May 23, 2023. Subscription of B-shares can take place during the period from September 1, 2026 up to an including September 30, 2026. Subscribers shall for each warrant subscribed pay a price per warrant equal to the warrant's market value calculated according to the Black & Scholes valuation model.

Presentation by the CEO

In the CEO presentation Climeon's CEO Lena Sundquist commented the financial year 2022 and the business development during the first quarter 2023.

Kista, May 16th, 2023

Climeon AB (publ)

The Board

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About Climeon AB (publ)

Climeon is a Swedish product company operating within the energy technology sector. Climeon's proprietary technology, the Climeon HeatPower system, uses an Organic Rankine Cycle (ORC) process to convert low-temperature heat into clean, carbon free electricity. Providing access to dependable and cost-effective sustainable power, HeatPower enables industries to increase energy efficiency, decrease fuel consumption, and reduce emissions. As a non-weather-dependent source of green energy, HeatPower has the potential to diversify and safeguard the renewable energy mix and, therefore, accelerate the global transition to a net-zero future. Climeon's B shares are listed on the Nasdaq First North Premier Growth Market. FNCA Sweden AB is a Certified Adviser. Learn more at [climeon.com](https://www.climeon.com).

Image Attachments

[Annual General Meeting On The 16th Of May 2023](#)

Attachments

[Announcement from Climeon Ab's \(Publ\) Annual General Meeting on the 16th of May 2023](#)