

Bulletin from the 2024 Annual General Meeting of First Hotels AB (publ)

The 2024 Annual General Meeting of First Hotels AB (publ) has been held. The following main decisions were taken:

Adoption of income statements, balance sheets, appropriation of the company's profit

The Annual General Meeting resolved to adopt the Balance Sheet and Income Statement as well as the Consolidated Balance Sheet and Consolidated Income Statement. The Annual General Meeting resolved to carry forward the company's loss.

Discharge from liability for the members of the Board of Directors and the CEO

The Annual General Meeting resolved to discharge the members of the Board of Directors and the CEO from liability for the financial year 2023.

Resolution on the number of Board members and auditors

The Annual General Meeting resolved that the Board of Directors shall consist of four (4) Board members with no deputies, and that the Company shall have one (1) auditor without deputies.

Determination of fees to the Board of Directors and auditors

The Annual General Meeting resolved that, for the period until the end of the next Annual General Meeting, remuneration for the Board assignments shall be paid in the amount of SEK 175,000 to the Chairman of the Board, and in the amount of SEK 125,000 to the other ordinary members who are not employed by the company.

It was resolved that fees to the auditor should be paid in accordance with invoices approved by the company.

Election of Board of Directors and auditor

The Annual General Meeting resolved, in accordance with the revised proposal presented by shareholders at the Annual General Meeting, to elect Johan Gate, Torje Gabrielsen, Pål Mörch and Kristian Lundkvist as new members of the Board of Directors for the period until the end of the next Annual General Meeting. Johan Gate was elected Chairman of the Board.

The AGM further resolved to re-elect the auditing firm RSM Stockholm AB as auditor, with Robert Hasslund as auditor in charge.

Authorization for the Board of Directors to resolve on a new issue of shares, warrants and/or convertibles

The Annual General Meeting resolved, in accordance with the Board of Directors' proposal, to authorize the Board of Directors to resolve on a new issue of shares, issue of convertibles and/or issue of warrants. Issues may be made with or without deviation from the shareholders' preferential rights.

Brief presentation of newly elected Board members:

Johan Gate

Born 1971, elected 2024.

Dependent in relation to the company and major shareholders.

Experience:

Owner and Chairman of the Board of Gate Group AB, a real estate and tourism company on Gotland. The company manages approximately 1500 commercial beds on Gotland, mainly in Visby. The company also owns and manages apartment buildings and commercial properties in industry, warehouses and offices. The balance sheet total amounts to approximately SEK 700 million.

Johan is the current chairman of Företagarna Gotland.

Johan is an entrepreneur with broad experience in real estate, both in terms of ownership and management as well as residential development. He has previously worked as a business broker and has an aptitude for carrying out corporate transactions. He has been self-employed all his life and has been active in several industries in addition to real estate, such as accounting, agriculture, events, and golf (hotel, restaurant, golf course).

Number of shares held privately and through companies

Gate Group AB: 6,742,873 shares and 410,846 shares privately.

Torje Gabrielsen

Born 1996, elected 2024

Experience:

Torje works as a business developer at Viking Eiendom AS.

Partner and board member of Enter Tromsø Hotel & Apartments AS, active in the hotel industry operations and strategy over the past 10 years.

Previous experience as a project manager in constructions for Tromsø Entreprenør AS.

Current board assignments and co-owners at Viking Eiendom AS, Seljeli Invest AS, Enter Tromsø Hotel & Apartments AS, Tromsø Entreprenør AS, Liland Sjøpark AS

Kristian Lundkvist

Born 1976, elected 2024

Dependent in relation to the company and major shareholders.

Experience:

Kristian is a serial entrepreneur and investor. He founded Middelborg in 1999 with operations in the telecom sector and has since built it into an investment company with a wide range of investments from technology to infrastructure, including a large part in real estate and residential development. He has extensive experience as a founder and investor with a focus on M&A and buying and construction strategies.

Kristian has a few assignments as Chairman of the Board and Board member of the larger portfolio companies and has extensive experience as a board member of both Norwegian and Swedish listed companies.

Number of shares held privately and through companies

17,235,331 shares

Pål Mørch

Born 1976, elected 2024

Dependent in relation to the company and major shareholders.

Experience:

Pål Mørch is an investor with assets mainly in real estate, energy and listed companies. As part of managing Intl. companies in various sectors, Pål has built up an extensive network and experience in financial structuring, operations and M&A.

Number of shares held privately and through companies

Eie Utvikling AS: 16,364,938 shares and 24,000 private shares

For more detailed information on the content of the resolutions, please refer to the complete notice of the Annual General Meeting and the complete proposals on the company's website www.firsthotelsab.com

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About First Hotels

First Hotels AB (publ) is an independent company listed on Nasdaq First North in Sweden (Ticker: HOTEL), providing franchise rights and marketing services to hotels affiliated with the 'First Hotels' chain. There are 57 First Hotels in total, with 32 located in Sweden, 5 in Norway, and 20 in Denmark. The company's headquarters is situated in Stockholm. Mangold Fondkommission, phone +46 8 503 01 550, serves as the Company's Certified Adviser. For more information, please visit www.firsthotelsab.com.

Attachments

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