

Permascand Top Holding AB
Press Release
May 10, 2022 16:30:00 CEST

Bulletin from Annual General Meeting in Permascand Top Holding AB

At the Annual General Meeting in Permascand Top Holding AB, Reg. No. 559227-6124 (the “company”), on 10 May 2022, which was conducted solely through postal voting pursuant to temporary legislation, it was resolved in accordance with below. For more detailed information on the content of the resolutions, please refer to the notice of the Annual General Meeting, which is available on the company’s website, www.permascand.com.

Adoption of the income statement and balance sheet

It was resolved to adopt the income statement and balance sheet and the consolidated income statement and balance sheet for the financial year 2021.

Resolution on allocation of the company’s result

It was resolved, in accordance with the Board’s proposal, that no dividend is paid for the financial year 2021 and that available profits are carried forward.

Resolution on discharge from liability

It was resolved to discharge all members of the Board of Directors and the Chief Executive Officer from liability for the management of the company’s affairs for the financial year 2021.

Determination of the number of Board members and auditors

It was resolved that the number of members of the Board of Directors shall be seven (7) and that one (1) registered auditing company be appointed as auditor.

Fees for the Board and for the auditors

It was resolved that the fees to the members of the Board of Directors shall be as follows:

- SEK 550,000 to the Chairman of the Board and SEK 225,000 to each of the other Board members elected by the Annual General Meeting who are not employed by the company; and
- SEK 60,000 to the Chairman of the Remuneration Committee and SEK 20,000 to each of the other members of the Remuneration Committee, and SEK 110,000 to the Chairman of the Audit Committee and SEK 30,000 to each of the other members of the Audit Committee.

It was resolved that the auditor’s fees shall be paid as per approved invoice.

Election of Board of Directors and auditor

It was resolved to re-elect Per Lindberg, Marie Grönborg, Mario Houde, Ingar Jensen and Johan Karlsson as well as new election of Anna Alexandersson and Karl Bergman as members of the Board of Directors for the period until the end of the next Annual General Meeting. Per-Ola Baalerud and Pernilla Lundin had declined re-election. Per Lindberg was re-elected Chairman of the Board.

It was resolved to re-elect the registered auditing company KPMG AB as auditor for the period until the end of the next Annual General Meeting with Helena Nilsson as auditor in charge.

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Resolution on issue authorization

It was resolved to authorize the Board of Directors to, during the period up until the next Annual General Meeting, on one or more occasions, resolve to issue shares, warrants and/or convertibles, with or without preferential rights for the shareholders, in the amount not exceeding ten (10) percent of the total number of shares in the company at the time when the authorization is used the first time, to be paid in cash, in kind and/or by way of set-off.

The purpose for the Board of Directors to resolve on issuances with deviation from the shareholders preferential rights in accordance with the above is primarily for the purpose to raise new capital to increase flexibility of the company and possibility to advance the development of the company's business or in connection with acquisitions of companies.

Issuances of new shares, warrants or convertibles under the authorization shall be made on customary terms and conditions based on current market conditions. If the Board of Directors finds it suitable in order to enable delivery of shares in connection with an issuance as set out above, it may be made at a subscription price corresponding to the shares' quota value.

Long-term incentive program for members of the Board of Directors

It was not resolved in accordance with Norvestor's proposal to adopt a long-term incentive program for members of the Board of Directors. The proposal was supported by 85.48 percent of the votes represented at the Annual General Meeting, which means that the required majority of nine-tenths was not reached.

For more information, please contact:

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Permascand is an independent technology-driven manufacturer of electrochemical solutions based on proprietary catalytic coatings for clean tech applications. With a customer-centric focus, the company has supplied electrodes, electrochemical cells and aftermarket services to a variety of sectors for more than 50 years. Permascand is headquartered in Ljungaverk, Sweden, with operations including R&D, Technology Development and Production, with offices in Stockholm and Gothenburg, Sweden and Vancouver, Canada. For more information visit: www.permascand.com. Certified Adviser is FNCA Sweden AB, info@fnca.se, +46 (0) 8528 00 399.

Attachments

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