

## Report from Annual General Meeting 2023 of PowerCell Sweden AB (publ)

PowerCell Sweden AB (publ) held its Annual General Meeting on April 19, 2023 in Biopalatsets' premises at the address Södra Larmgatan 13 in Gothenburg. Chairman of the Meeting was Eric Ehrencrona from MAQS Advokatbyrå.

**The following main resolutions were resolved upon at the Annual General Meeting:**

### **Income statement and balance sheet and allocation of result**

The AGM resolved to adopt the income statement and the balance sheet for the company and the group for the financial year 2022 presented to the Annual General Meeting.

The AGM approved the Board of Directors' proposal regarding the appropriation of earnings and resolved, considering the year's loss of SEK 56,693,130, that the unappropriated retained earnings of SEK 331,935,647 according to the balance sheet shall be carried forward.

### **Discharge of liability**

The AGM resolved to discharge all individuals who had served as Board members or CEO during 2022 from liability for the financial year of 2022.

### **Board of Directors and auditor**

The AGM resolved to re-elect Helen Fast Gillstedt, Uwe Hillmann, Magnus Jonsson, Annette Malm Justad, Kajsa Rytberg-Wallgren and Riku-Pekka Hägg as directors of the board. Nicolas Boutin was elected as new director of the board. Magnus Jonsson was re-elected as chairman of the board. Consequently, the number of directors of the board will be seven.

The AGM resolved to re-elect the registered accounting firm Öhrlings PricewaterhouseCoopers AB as auditor. It was noted that Öhrlings PricewaterhouseCoopers AB has appointed Fredrik Göransson to continue as principal auditor.

### **Remuneration to the Board of Directors etc.**

The AGM resolved, in accordance with the proposal by the Nomination Committee, that remuneration to the Board of Directors and the auditor shall be paid as follows:

Remuneration paid to the Board of Directors for the period between the present AGM until the next AGM shall be in total SEK 1,760,000, of which the chairman of the Board of Directors shall be paid SEK 440,000, and each of the other directors elected by the AGM who are not employed by the company, SEK 220,000.

The remuneration for work in the Audit Committee shall be SEK 110,000 to the Chairman and SEK 55,000 to each of the other members. The remuneration for work in the Remuneration Committee shall be SEK 33,000 to the Chairman and SEK 17,000 to each of the other members.

Remuneration to the auditor shall be paid as per invoices received and approved by the company.

The complete proposal of the Nomination Committee is available on the website of the company ([www.powercellgroup.com](http://www.powercellgroup.com)).

### **Principles for the Nomination Committee**

The AGM resolved, in accordance with the proposal by the Nomination Committee, to approve the proposed principles for the Nomination Committee. No remuneration shall be paid to the members of the Nomination Committee, except for any external member (s) or any member who may have been appointed jointly by the other members in the Nomination Committee. However, the Nomination Committee may always charge the company for reasonable expenses for travel and administration in connection with work for the Nomination Committee.

The complete proposal of the Nomination Committee is available on the website of the company ([www.powercellgroup.com](http://www.powercellgroup.com)).

### **Resolution on guidelines for remuneration for senior executives of the company**

The AGM resolved to approve the Board of Directors' proposal regarding guidelines for remuneration to senior executives of the company.

The complete proposal of the Board of Directors is available on the website of the company ([www.powercellgroup.com](http://www.powercellgroup.com)).

### **Resolution to authorize the Board of Directors to issue shares and/or warrants and/or convertibles**

The AGM resolved, in accordance with the proposal of the Board of Directors, to authorize the Board of Directors to resolve, on one or several occasions, on issue of shares and/or warrants and/or convertibles during the time until the next AGM.

The complete proposals are available on the website of the company ([www.powercellgroup.com](http://www.powercellgroup.com)).

### **For further information, please contact:**

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## **About PowerCell Sweden AB (publ)**

PowerCell Sweden AB (publ) develops and produces fuel cell stacks and systems for stationary and mobile applications with a world class energy density. The fuel cells are powered by hydrogen, pure or reformed, and produce electricity and heat with no emissions other than water. As the stacks and systems are compact, modular and scalable, they are easily adjusted to any customer need.

**PowerCell** was founded in 2008 as an industrial spinout from the Volvo Group. The share (PCELL) is since 2014 subject to trade at Nasdaq First North Growth Market, Stockholm. G&W Fondkommission is Certified Adviser, e-mail: [ca@gwkapital.se](mailto:ca@gwkapital.se), phone: +46 8 503 000 50.

*The English version is an in house-translation. In case of any discrepancy, the Swedish text will prevail.*

## **Attachments**

**[Report from Annual General Meeting 2023 of PowerCell Sweden AB \(publ\)](#)**