



## PRESS RELEASE

Halmstad 4 May, 2022

**Today, on 4 May, 2022, the Annual General Meeting was held in Arise AB (publ). The Annual General Meeting was held only by advance voting (postal vote) in accordance with temporary legislation. A summary of the adopted resolutions follows below. All resolutions were adopted with the required majority of votes.**

At the Annual General Meeting on 4 May, 2022 in Arise AB (publ) it was resolved:

- to adopt the profit and loss statement and balance sheet as well as the consolidated profit and loss statement and consolidated balance sheet,
- not to distribute any dividends for the financial year 2021,
- that remuneration to the Board of Directors and its Committees will be paid with SEK 1,892,000 in total and the remuneration to the auditor was resolved to be paid in accordance with customary norms and approved invoice,
- to re-elect the Board members Johan Damne and Joachim Gahm and to elect Eva Vitell and Mikael Schoultz as new Board members,
- to re-elect Joachim Gahm as Chairman of the Board,
- to re-elect the registered public accounting firm Öhrlings Pricewaterhousecoopers AB as the company's auditor for the period until the end of the first Annual General Meeting held after 2022 whereby Öhrlings Pricewaterhousecoopers AB has informed that Ulrika Ramsvik will be the responsible auditor,
- to approve the Board of Directors' remuneration report for the financial year 2021,
- to adopt instructions and rules of procedure for the next Nomination Committee,
- to authorize the Board of Directors to resolve on issues of ordinary shares and/or preference shares and issues of convertibles convertible to ordinary shares and/or preference shares,
- to authorize the Board of Directors to resolve on acquisition and disposal of own shares,
- to implement a warrant program for employees by way of (A) directed issue of warrants; and (B) approval of transfer of warrants.

The members of the Board of Directors and the CEO were discharged from liability for the financial year 2021.

In accordance with the proposal from the Nomination Committee, four ordinary Board members were elected: Johan Damne (re- election), Joachim Gahm (re-election), Eva Vitell (new election) and Mikael Schoultz (new election). Joachim Gahm was re-elected as the Chairman of the Board.

The remuneration for members of the Board of Directors and its Committees shall amount to a total of SEK 1,892,000 (SEK 1,842,000 previous year). SEK 707,000 is remuneration to the Chairman and SEK 285,000 is remuneration to every other member of the Board who is not employed by the company. SEK 275,000 in total is to be paid in remuneration for work in the Audit Committee (of which the Chairman receives SEK 110,000 and every other member SEK 82,500), and SEK 55,000 in total is to be paid for work in the Remuneration Committee (of which the Chairman receives SEK 55,000).

The Annual General Meeting resolved, in accordance with the proposal from the Nomination Committee, that a Nomination Committee shall be appointed before coming elections and remunerations. It shall be comprised of five members who shall be appointed by the four largest shareholders at the beginning of October together with the Chairman of the Board.



The Annual General Meeting resolved, in accordance with the proposal from the Board of Directors, to approve the Board of Directors' remuneration report for the financial year 2021.

The Annual General Meeting resolved, in accordance with the proposal from the Board of Directors, to authorize the Board of Directors to, until the next Annual General Meeting, on one or several occasions, resolve on (1) issues of ordinary shares and/or preference shares and (2) issues of convertible bonds transferable to ordinary shares and/or preference shares, with or without deviation from the shareholders' preferential rights. The authorization for the Board of Directors also includes the right to decide on issue in kind or right of set-off. Upon a resolution pursuant to the authorization and with deviation from the shareholders' preferential rights, the total number of shares to be issued through the issue of ordinary shares and/or preference shares and/or convertible bonds transferable to ordinary shares and/or preference shares shall not exceed 10 percent of the outstanding shares in the company at the time of when the authorization is exercised for the first time (this shall not prevent convertible bonds from being combined with conversion terms which, if applied, may result in a different number of shares). The issue price shall, as a starting point, be the share's market value at each time of issue.

The Annual General Meeting resolved, in accordance with the proposal from the Board of Directors, to authorize the Board of Directors to decide, until the next Annual General Meeting, on one or several occasions, on acquisition of no more than 1/10 of all outstanding ordinary shares from time to time with funds that can be used for appropriation of profits. The authorization includes the right to decide on exemption from the shareholders' preferential rights. If the acquisition takes place at Nasdaq Stockholm the price shall be within the, at each time, registered price interval. It shall be possible to acquire shares in order to enable changes of the capital structure of the company, to finance acquisitions or other transactions, or otherwise for disposal or redemption.

The Annual General Meeting resolved, in accordance with the proposal from the Board of Directors, to authorize the Board of Directors to decide, until the next Annual General Meeting, on one or several occasions, on disposal of a maximum of 1/10 of all ordinary shares. The authorization includes the right to decide on exemption from the shareholders' preferential rights, the conditions therefore and the way which the disposal takes place. It should be possible to dispose of the shares in connection with possible acquisitions or other transactions or by sale on the open market. When disposing of the shares on Nasdaq Stockholm the price shall correspond to the current quotation.

The Annual General Meeting resolved, in accordance with the proposal from the Board of Directors, to implement a warrant program for employees in the company based on issue and transfer of warrants (the "**Warrants Program 2022**"). To implement the Warrants Program 2022, it was resolved on (A) directed issue of warrants and (B) approval of transfer of warrants. A maximum of 750,000 warrants shall be issued in the Warrants Program 2022 and the right to subscribe for the warrants shall, with deviation from the shareholders' preferential rights, only vest in a wholly owned subsidiary to the company. Each warrant shall entitle to subscription of one ordinary share in the company and subscription of shares by virtue of the warrants may be effected as from 1 June 2025 up to and including 30 June 2025.

The warrants shall be issued free of charge to a wholly owned subsidiary of the company. Transfer to participants in Warrant Program 2022 shall be made against cash consideration which shall correspond to the fair market value of the warrant at the time of the transfer which shall be established by an independent valuation institute in accordance with the Black Scholes formula.



The reasons for the implementation of the Warrants Program 2022 and the deviation from the shareholders' preferential rights are to be able to create possibilities for the company to retain competent staff through the offering of a long-term ownership engagement for the employees in the company. Such ownership engagement is expected to stimulate the employees in the company to an increased interest for the business and the earnings trend as well as to increase the feeling of connectedness with the company. In case all warrants issued within the Warrants Program 2022 are utilized for subscription of new ordinary shares, a total of 750,000 new ordinary shares will be issued, which corresponds to a dilution of approximately 1.66 per cent of the company's shares after full dilution, calculated on the number of ordinary shares that will be added upon full utilization of all warrants issued under the Warrants Program 2022.

Halmstad, 4 May, 2022

**Arise AB (publ)**

**For further information, please contact**

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*This information was submitted for publication, through the agency of the contact person set out above, at 15.10 CEST on 4 May, 2022.*

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**About Arise**

*Arise is a leading independent company that realizes new green energy. The company develops, builds, sells and manages renewable electricity production. The company is listed on NASDAQ Stockholm.*

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