



PRESS RELEASE

Halmstad 15 December, 2022

Today, on 15 December 2022, the Extraordinary General Meeting was held in Arise AB (publ). The 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, except for what is set out below.

The 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 II**"). To implement the Warrants Program 2022 II, it was resolved on (A) directed issue of warrants and (B) approval of transfer of warrants. A maximum of 980,000 warrants shall be issued in the Warrants Program 2022 II 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 15 December 2025 up to and including 31 December 2025.

The warrants shall be issued free of charge to a wholly owned subsidiary of the company. Transfer to participants in Warrant Program 2022 II 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 II 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, through a remuneration system that is connected to the company's future value growth. 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 II are utilized for subscription of new ordinary shares, a total of 980,000 new ordinary shares will be issued, which corresponds to a dilution of approximately 2.13 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 II.

The larger shareholders' Johan Claesson with company and AltoCumulus Asset Management proposal for resolution on implementation of a warrant program for the board of directors by way of (A) directed issue of warrants; and (B) approval of transfer of warrants did not receive the required majority.

Halmstad, 15 December, 2022

Arise AB (publ)



For further information, please contact

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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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