

ANNOUNCEMENT FROM CLIMEON AB'S (PUBL) ANNUAL GENERAL MEETING ON THE 18TH OF MAY 2022



PRESS
RELEASE

The shareholders of Climeon AB (publ) held on Wednesday the 18th of May, 2022 the Annual General Meeting in the premises of Kista Gate. The following is a summary of the most important decisions made at the meeting.

Annual report

The annual report and the auditor's report were presented and adopted.

Discharge from liability

The AGM discharged the members of the Board and the managing director from liability.

Fees

The fees to the Board of Directors were set by the AGM in accordance with the proposal from the Nomination Committee at a total of SEK 1,200,000 (previous year SEK 1,200,000); whereof SEK 400,000 is to be allocated to the Chairman (previous year SEK 400,000) and SEK 200,000 (previous year SEK 200,000) to all other Board members not employed in the company. In addition, a fee of SEK 40,000 (SEK 40,000) shall be paid to the Chairman of the remuneration committee and SEK 20,000 (SEK 20,000) to each other member of the remuneration committee and a fee of SEK 80,000 (SEK 80,000) shall be paid to the Chairman of the audit committee and SEK 40,000 (SEK 40,000) to each other member of the audit committee.

It was decided that the fees to the auditors would be paid in accordance with reasonable invoicing.

Board of Directors

The AGM decided in accordance with the proposal from the Nomination Committee to re-elect Thom-as Öström and Anders Lindberg and to new-elect Liselotte Duthu Törnblom, Peter Carlberg and Håkan Osvald as Board members. Håkan Osvald was newly elected as Chairman of the Board.

Liselotte Duthu Törnblom has been active within the Atlas Copco Group for several years in different positions, amongst other, within business control, finance and internal audit. Liselotte is since the beginning of 2022 serving within the Atlas Copco Group as Senior Advisor/VP Group Controller, which position she will leave during autumn 2022. She has international experience from both sales and manufacturing companies within the Atlas Copco Group in France, Belgium and China and also has external board experience from Desotec NV in Belgium.

Peter Carlberg has broad and international operational experience from both marine and offshore operations as well as from joint-venture collaborations and business integrations. Amongst other, Peter has served as CEO of Alfa Laval Marine & Diesel Equipment in Sweden and has been the CEO of Alfa Laval's subsidiary in Korea, of Framo AS in Norway and of the South Korean company LHE.co.kr. He has board experience and has been a board member of, among others, Consilium AB and MESAB AB.

Håkan Osvald, who until April 30 this year has had the position as Chief legal officer at Atlas Copco, has both broad and international experience from management and legal functions within the Atlas Copco Group, including responsibility for M&A globally, stock exchange and compliance as well as other legal matters. Håkan has served as Board member in several bodies and companies within the Atlas Copco Group. He is a board member of the Sweden China Trade Council, the Swedish Foreign Trade Association and Djurgården Hockey.

Auditor

The AGM decided to re-elect Deloitte AB as accountant firm. It was noted that the chartered account-ant Daniel Wassberg will be the new head auditor.

Guidelines for remuneration to senior management

The AGM approved the Board's proposal regarding updated guidelines for remuneration to senior management of the management group.

Authorisation of the Board to decide on share issues etc

The AGM decided in accordance with the Board's proposal to authorize the Board, until the next annual general meeting, to decide upon issues of B-shares, convertibles and/or that encompasses a share capital increase within the limits of the Company's Articles of Association as regards the number of shares and share capital, which is in force at the time of the issue decision. The issues may be done with or without pre-emptive rights for the company's shareholders

Amendment of the Articles of Association

The AGM decided to amend paragraph 9 in the Articles of Association which includes additions that enables postal voting and proxy collection in accordance with the Swedish Companies Act.

New incentive program for employees

The AGM decided in accordance with the Board of Directors proposal to issue a maximum of 997,500 warrants with the right to subscribe for the same number of B-shares. Each warrant entitles to subscription of one new B share in the company at a price corresponding to 200 percent of the volume weighted average price listed for the company's shares at First North Premier during the period May 11, 2022 - May 25, 2022. Subscription of B-shares can take place during the period from September 1, 2025 up to and including September 30, 2025. Subscribers shall for each warrant subscribed pay a price per warrant equal to the warrant's market value calculated according to the Black & Scholes valuation model.

Presentation by the CEO

In the CEO presentation Climeon's CEO Lena Sundquist commented the financial year 2021 and the business development during the first quarter 2022.

Kista, May 18th, 2022
Climeon AB (publ)
The Board

FOR MORE INFORMATION, PLEASE CONTACT:

Lena Sundquist, CEO, Climeon
+46 708 345 228
Lena.sundquist@climeon.com

Carl Arnesson, CFO Climeon
+46 700 80 75 00
carl.arnesson@climeon.com



About Climeon AB (publ)

Climeon is a Swedish product company within energy technology. The company's unique technology for thermal power - Heat Power - makes accessible a largely unused energy source and provides sustainable electricity from hot water, around the clock, all year round. Heat Power is a cheap and renewable energy source with the potential to replace much of the energy that today comes from coal, nuclear power, oil and gas. The B share is listed on the Nasdaq First North Premier Growth Market. FNCA Sweden AB is a Certified Adviser, +46 (0) 8-528 00 399 info@fnca.se.

Learn more at climeon.com.

The English text is an unofficial translation of the original Swedish text. In case of any discrepancies between the Swedish text and the English translation, the Swedish text shall prevail.