



# Resolutions of Loudspring Plc's Annual General Meeting

Loudspring Plc

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## **Resolutions of Loudspring Plc's Annual General Meeting and the constitutive meeting of the Board of Directors**

The Annual General Meeting of Loudspring Plc was held on 3 August 2020 in Helsinki. A total of 7 shareholders, 399,518 class A shares, 1,250,204 class K shares and 25,403,598 votes were represented in the meeting.

The Annual General Meeting resolved on the following issues:

### **Adoption of the annual accounts, result for the financial period and resolution on the discharge from liability**

The Annual General Meeting adopted the annual accounts for 2019 and resolved that the net loss of EUR 4,151,030.77 be transferred to the accrued earnings account and that no dividend be paid. The Annual General Meeting discharged the members of the Board of Directors and the CEO from liability for the year 2019.

### **Resolution on the remuneration of the members of the Board of Directors and election of members of the Board of Directors**

The Annual General Meeting resolved that the members of the Board of Directors be paid EUR 400 per month. In addition, the Chairman of the Board be granted 25,000, Vice Chairman 20,000 and other Board members 15,000 stock options as annual remuneration. In addition, the Board members who have been elected to the Board of Directors by the Annual General Meetings held on 21 April 2017, 20 April 2018 and 26 April 2019 be granted 10,000 stock options per member of the Board of Directors per year for years 2017 and 2018, in addition, the Chairman be granted 25,000, Vice Chairman 20,000 and other Board members 15,000 stock options for year 2019 (a total of 165,000 stock options), as the stock options granted by the Annual General Meetings held on 21 April 2017, 20 April 2018 and 26 April 2019 have not been issued to such members of the Board of Directors. The stock options shall be issued based on the authorization granted by the Annual General Meeting. The remuneration of the members of the Board of Directors is not paid to persons who are or who during the said time period have been working for the company.

The members of the Board of Directors are reimbursed for reasonable travel and lodging costs. Travel and lodging costs will not be compensated to those members of the Board of Directors who reside in the greater Helsinki area when the meetings are held in the greater Helsinki area.

The Annual General Meeting resolved that six (6) members be elected to the Board of Directors. The Annual General Meeting re-elected Mr. Matti Vuoria, Mr. Lassi Noponen, Mr. James Penney, Ms. Tiina Kähkö and Mr. Johan Strömberg of the current members of the Board of Directors as members to the Board of Directors and Mr. Anders Lundström elected as new member of the Board of Directors.

### **Remuneration and election of the auditor**

The Annual General Meeting resolved that the auditor's fees are paid according to the auditor's invoice approved by the company. The Annual General Meeting elected auditing firm KPMG Oy Ab as the company's auditor. KPMG Oy Ab has informed that the principal auditor will be Mr. Petri Kettunen, Authorised Public Accountant.

### **Authorizing the Board of Directors to decide on issuance of shares, options and other special rights entitling to shares**

The Annual General Meeting authorized the Board of Directors to decide, in one or more transactions, on the issuance of class A shares and issuance of options and other special rights entitling to shares referred to in Chapter 10 Section 1 of the Companies Act as follows:

The number of class A shares to be issued based on the authorization may in total amount to a maximum of 10,000,000 shares.

The Board of Directors decides on all the terms and conditions of the issuances of shares and of options and other special rights entitling to shares. The issuance of shares and of options and other special rights entitling to shares may be carried out in deviation from the shareholders' pre-emptive rights (directed issue), if there is a weighty financial reason for the company. The authorization could be used, inter alia, for issuance of options to persons who currently hold company's options of 2013. The options 2013 entitle the holder to subscribe for new class K shares, and the share subscription period based on the options 2013 ends on 31 December 2020. The precondition for issuing the options is that the holders of options 2013 do not use the options 2013 for subscription of class K shares. The subscription price of the shares with the options to be issued would be the same as with the options 2013, i.e. EUR 0.0001 per share, or a higher subscription price decided by the Board of Directors.

Shares may be conveyed either against payment or free of charge in the company's share issues. A directed share issue may be a share issue without payment only if there is an especially weighty reason for the same both for the company and in regard to the interests of all shareholders in the company.

The authorization cancels the authorization granted by the Annual General Meeting on 26 April 2019.

The authorization is valid until 30 June 2021.

### **Authorizing the Board of Directors to decide on issuance of options**

The Annual General Meeting authorized the Board of Directors to decide, in one or more transactions, on the issuance of options as follows. The authorization cancels the authorization granted by the Annual General Meeting on 26 April 2019 to decide on the issuance of options and other special rights entitling to shares. Options have not been granted based on the said authorization

The number of new class A shares that can be subscribed to based on the options that can be issued on basis of the authorization may in total amount to a maximum 1,200,000 shares.

The options may be issued to the key personnel, including members of the Board of Directors of the company, and to cooperation partners and advisors of the company as part of the company's incentive scheme to be established by the Board of Directors.

The following terms and conditions are applied to the options:

- The original share subscription price for the options is EUR 0.37 per share and it has been set based on the trade volume weighted average quotation of the company's class A share on First North Finland during 18 March – 29 March 2019. The subscription price is the same as in the authorization granted by the Annual General Meeting on 26 April 2019, which has not been used.
- Should the company distribute dividends or assets from reserves of unrestricted equity, the original share subscription price of the stock options shall be decreased by the amount of the dividend and the amount of the distributable unrestricted equity decided before share subscription, as per the dividend record date or the record date of the repayment of equity.
- Should the company reduce its share capital by distributing share capital to the shareholders, the original share subscription price of the stock options shall be decreased by the amount of the distributable share capital decided before share subscription, as per the record date of the repayment of share capital.
- The Board of Directors decides on the effects of a potential partial demerger on the options and the terms and conditions of the options, including the share subscription price.
- Subscription period for shares based on the options granted to the members of the Board of Directors begins on the date of Board of Directors' resolution on issuance of options. The Board of Directors resolves on possible vesting targets and schedule for the options to be granted to other key personnel.

The Board of Directors resolves the persons receiving the options and all other terms and conditions of the options. However, the General Meeting resolves on granting of options to members of the Board of Directors should the options be remuneration for membership in the Board of Directors. For the avoidance of doubt, the Board of Directors may resolve on granting of options to members of the Board of Directors who are also working for the company in an operative role or as an advisor, if the options are granted based on their operative or advisor role in the company.

The authorization is valid until 30 June 2023.

#### **Authorizing the Board of Directors to decide on acquisition of the company's own shares**

The Annual General Meeting authorized the Board of Directors to decide on acquisition of the company's own shares on the following terms and conditions:

The Board of Directors is authorized to repurchase a maximum of 1,487,000 company's own class A shares and/or accept company's own class A shares as pledge on the company's unrestricted equity. This amount corresponds to approximately 5.0 per cent of the company's shares.

The acquisition may take place in one or more instalments. The purchase price shall not be lower than the lowest price paid for the company's class A shares in multilateral trading on the acquisition date and shall not be higher than the highest price paid for the company's class A shares in multilateral trading on the acquisition date. In connection with the execution of the acquisition of own shares derivatives, share lending or other contracts customary to capital markets and permitted by laws and regulations may be entered into at price determined by the markets. The authorization entitles the Board of Directors to decide on the acquisition in deviation from the shareholders' shareholding (directed acquisition).

Shares may be repurchased to be used as consideration in possible acquisitions or other business arrangements of the company, to finance investments, as part of the company's incentive scheme or to be retained, otherwise conveyed or cancelled.

The Board of Directors shall decide on other terms and conditions relating to acquisition of own shares. The authorization is valid for eighteen (18) months from the decision of the General Meeting.

#### **Constitutive meeting of the Board of Directors**

The Board of Directors elected in the Annual General Meeting held its constitutive meeting after the Annual General Meeting and elected amongst its members Mr. Matti Vuoria as the Chairman of the Board and Mr. Lassi Noponen as the Vice Chairman of the Board.

LOUDSPRING PLC

Board of Directors

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#### **Loudspring in brief**

*Loudspring is an investment company focused on saving natural resources. We own and operate Nordic growth businesses that are fighting climate change and making a big environmental impact. We have a diversified business portfolio with technologies that save energy, water and materials in industry, real estate and in everyday life.*

The company group is listed on First North Growth Market Finland under the ticker LOUD and on First North Growth Market Stockholm under the ticker LOUDS.

[www.loudspring.earth](http://www.loudspring.earth)

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