

Communique from the Annual General Meeting at Scandinavian Enviro Systems held on May 19, 2022

N.B. The English text is an in-house translation of the original Swedish text. Should there be any disparities between the Swedish and the English text, the Swedish text shall prevail.

The Annual General Meeting of Scandinavian Enviro Systems AB (publ) has been held on May 19, 2022 at 4.00 P.M. at Hotel Riverton, Stora Badhusgatan 26, in Göteborg. The company had prior to the Annual General Meeting decided that the company's shareholders also should be able to exercise their voting rights at the Meeting by postal voting in accordance with the regulations in the company's Articles of Association.

The Annual General Meeting included the adoption of the resolutions set out below. More detailed information about the resolutions can be found in the notice to attend the Annual General Meeting and in the full proposal of the board of directors that has been published and made available at the Company's website www.envirosystems.se.

The Annual General Meeting approved the statements of income and financial position for the parent company and the consolidated statements of income and financial position for Fiscal Year 2021. Moreover, the board of directors' allocation proposal for the Company's results as set out in the adopted statement of financial position means that the Company's unrestricted equity of KSEK 200,609 will be carried over to next year's accounts, and no dividends will be paid out for 2021. The Annual General Meeting also discharged the board of directors and the chief executive officer of liability for 2021.

The Annual General Meeting adopted a resolution that the board should consist of five (5) full members without alternates until the end of next annual general meeting and that one (1) registered auditing firm without deputy auditor shall be appointed as auditor.

The following directors were elected to the board:

Alf Blomqvist (re-elected), also elected chairman of the board.

Nina Macpherson (re-elected)

Peter Möller (re-elected)

Björn Olausson (re-elected)

Sander Vermeulen (re-elected)

As stated in the notice, Jan Bruzelius and Stefan Tilk have made their positions available.

The accounting firm PricewaterhouseCoopers AB was re-elected auditor with certified public accountant Johan Palmgren re-elected as lead auditor. No auditor alternates were elected.

The Annual General Meeting approved payment of remuneration to the board of directors for the upcoming term of office in the amount of SEK 750,000, of which SEK 300,000 will be paid to the chairman of the board and SEK 150,000 to the other board directors, except to Sander Vermeulen, who has declined his board fee, and a fee to the auditor as specified in the approved invoice. The complete proposal of the Board of Directors is available on the website of the company (www.envirosystems.se).

The Annual General Meeting also decided, unanimously, as proposed by the nomination committee, to adopt the principles for the constitution of the nomination committee, which essentially means the following:



The Nomination Committee shall consist of four members, of which one member shall be the Chairman of the Board. The other three members shall be appointed by the, per the last bank day of September, three largest shareholders in number of votes in the Company whereby a representative is appointed by each shareholder. If a shareholder declines to appoint a member, the right to appoint a member shall pass to the, in number of votes, next following largest shareholder. Chairman of the Nomination Committee shall be the one, at the appointment of the Nomination Committee, representing the largest shareholder in number of votes, unless the Nomination Committee unanimously resolves to appoint another.

The Nomination Committee's term of office extends until a new Nomination Committee has been appointed. If, during the Nomination Committee's term of office, one or more of the shareholders that have appointed members in the Nomination Committee no longer belong to the three, in number of votes, largest shareholders, the shareholder och shareholders who are among the three largest shareholders, in number of votes, shall be entitled to appoint their representatives. Unless there are special reasons, there shall be no changes in the composition of the Nomination Committee if only marginal changes in the number of votes have taken place or if the change occurs later than three months before the Annual General Meeting. However, shareholders who have become one of the three largest shareholders as a result of a more substantial change in the number of votes later than three months before the Meeting shall have the right to appoint a representative who shall be admitted to the Nomination Committee.

The Company shall disclose the composition of the Nomination Committee by means of a press release on the Company's website as soon as the representatives have been appointed, but no later than six months before the Annual General Meeting.

The Nomination Committee shall submit proposals for resolutions to the Annual General Meeting on the election of Chairman of the Meeting, on the number of Board members and auditors, on remuneration to the Board, on remuneration for committee work and remuneration for auditors, on election of Board members, Chairman of the Board and auditor(s) and, if any, adjustment regarding procedures for the coming Nomination Committee.

The Annual General Meeting decided, unanimously, as proposed by the Board, to authorise the Board – for the period until the next annual general meeting, in one or multiple cases, and with or without derogating from the shareholders' preferential rights – to make decisions to issue new shares. Payment should be payable in cash, by fund transfers, by cancellation, or otherwise subject to other conditions. The Company's share capital may, based on this authorisation, be increased only by a maximum amount corresponding to a dilution of 20% of the share capital. Any derogation from the shareholders' preferential rights may take place to strengthen the Company's financial position and to enable acquisitions of companies or operations. Any new issue must, in derogating from the shareholders' preferential rights, as for payments by fund transfers, take place on arm's length terms.

The Annual General Meeting decided, unanimously, as proposed by the Board, to adopt the principles of other remuneration for members of the Board of Directors. In case a, by the General Meeting appointed, member of the board is conducting work on behalf of the company aside of the assignment of being a board member, an agreement is to be made at market conditions and a fee can be determined by a decision by the board. The board is to conduct a review of this kind of agreements on a yearly basis. The Company has to consider the rules of good practice on the stock market regarding the need for a resolution by the Meeting on related party transactions if these exceed SEK 1 million for a single individual and represent at least 1 percent of the Company's stock market capitalization on an annual basis.



At the Annual General Meeting approx. 24 percent of the number of votes were represented by postal votes.

For complete details about the decisions that were made at the Annual General Meeting, please refer to www.envirosystems.se where the documentation related to the Annual General Meeting can be downloaded.

For further information, please contact:

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Scandinavian Enviro Systems contributes to enhanced environmental and economic sustainability using a patented technology for the recovery of valuable raw materials from scrapped and end-of-life products, including tires. The production of new tires using carbon black recovered with Enviro's technology reduces carbon dioxide emissions by up to 93 per cent compared with the use of virgin carbon black. Enviro has its head office in Gothenburg and a plant for the recycling of end-of-life tires in Åsensbruk. Enviro was founded in 2001 and is listed on Nasdaq First North Growth Market. The largest owner is the French tire manufacturer Michelin. www.envirosystems.se