

Minutes from the Annual General Meeting in Scandinavian Enviro Systems AB (publ), reg. no. 556605-6726, on May 19, 2022 at 16.00 held at Hotel Riverton, Stora Badhusgatan 26, Gothenburg

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.

§ 1 Opening of the Annual General Meeting and election of the Chairman at the meeting

The Annual General Meeting was declared open by the Chairman of the Board of Directors, Alf Blomqvist, who was appointed as Chairman of the meeting.

I was noted that CFO Urban Folcker was appointed to keep the minutes at the meeting.

It was further noted that the Board of Directors has decided that the shareholders shall be able to exercise their voting rights at the Annual General Meeting also by postal voting in accordance with the regulations in the company's Articles of Association. The postal voting has been conducted electronically via Postrosta.se and the link to postal voting has been available in the notice and on the company's website www.envirosystems.se since April 19, 2022. It was approved that present external individuals were allowed to attend the meeting. Likewise, a live broadcast of the Annual General Meeting was approved, but without the possibility to vote or ask questions.

The notice was attached to the minutes, [Appendix 1](#).

§ 2 Preparation and approval of the voting list

A list of present shareholders, shareholders represented by proxy and accepted postal votes, including the number of shares and votes for each shareholder, was approved as voting list at the Annual General Meeting, [Appendix 2](#).

§ 3 Approval of the agenda

The proposed agenda as set out in the notice was presented and approved.

§ 4 Election of one or two persons to check the minutes

Gunnar Ek, (representing Sveriges Aktiesparares Riksförbund) and Frank Stein were appointed to check the minutes together with the Chairman of the meeting.

§ 5 Determination of whether the meeting has been duly convened

It was noted that the notice of the Annual General Meeting was published in the Swedish Official Gazette (Sw. *Post- och Inrikes Tidningar*) on April 21, 2022 in its entirety and has been available at the Company's website since April 19, 2022. Information that the notice to the meeting had been issued was advertised in *Dagens Industri* on April 21, 2022.

It was determined that the Annual General Meeting was duly convened.

§ 6 Speech by the CEO

The Chairman of the Board of Directors, Alf Blomqvist, gave a speech.

Thomas Sörensson then answered and commented on questions and remarks from the shareholders.

§ 7 Speech by Chairman of the Board of Directors

The company's CEO, Thomas Sörensson, gave a speech.

Alf Blomqvist then answered and commented on questions and remarks from the shareholders.

§ 8 Presentation of the Annual Report and Auditor's Report as well as the Consolidated Financial Statement and Consolidated Auditor's Report

The Annual Report and the Auditor's Report as well as the Consolidated Financial Statement and the Consolidated Auditor's Report for the financial year 2021 were presented. The company's auditor Johan Palmgren reported on the audit work during the past year.

§ 9 a) Resolution on adoption of the income statement and the balance sheet as well as the consolidated income statement and consolidated balance sheet

The income statement and the balance sheet as well as the consolidated income statement and consolidated balance sheet for the financial year 2021 were approved.

§ 9 b) Resolution on allocation of the company's profit or losses in accordance with the adopted balance sheet

It was resolved that the company's profit and losses shall be carried forward to new account and that no dividend is paid for the financial year 2021.

§ 9 c) Resolution on discharge of liability for the members of the Board of Directors and the CEO

It was resolved to discharge the members of the Board of Directors and the CEO from liability for the financial year 2021, as endorsed by the auditor.

§ 10 Determination of the number of members of the Board of Directors and auditors

The Chairman of the Nomination Committee, Sander Vermeulen, gave a brief account of the work of the Nomination Committee.

It was resolved, in accordance with the Nomination Committee's proposal, that the Board of Directors shall consist of five (5) ordinary board members without deputies, for the period until the end of the next annual general meeting. It was further resolved that one (1) registered auditing firm without deputy auditor shall be appointed as auditor.

§ 11 Determination of remuneration to the Board of Directors and auditors

It was resolved, in accordance with the Nomination Committee's proposal, that remuneration to the Board of Directors, for the upcoming mandate period, shall be paid with a total of SEK 750,000 whereby SEK 300,000 to the Chairman of the Board of Directors and SEK 150,000 to the other members of the Board of Directors except for Sander Vermeulen who has waived his remuneration.

It was further resolved, in accordance with the Nomination Committee's proposal that remuneration for the Company's auditor shall be paid in accordance with approved invoiced.

§ 12 Election of members of the Board of Directors and auditors and, when applicable, deputy auditors

It was resolved, in accordance with the Nomination Committee's proposal, to re-elect Alf Blomqvist, Nina Macpherson, Peter Möller, Björn Olausson and Sander Vermeulen for the period until the end of the next annual general meeting.

It was resolved, in accordance with the Nomination Committee's proposal, to re-elect Alf Blomqvist as Chairman of the Board of Directors for the period until the end of the next annual general meeting.

It was resolved, in accordance with the Nomination Committee's proposal, to re-elect the registered auditing firm PricewaterhouseCoopers AB as auditor for the period until the end of next annual general meeting. It was noted that the auditing firm has informed that authorized public accountant Johan Palmgren will remain as auditor in charge.

§ 13 Resolution on principles for appointment of the Nomination Committee

The Nomination Committee's proposal regarding resolution on principles for appointment of the Nomination Committee was presented, [Appendix 3](#).

It was resolved in accordance with the Nomination Committee's proposal.

§ 14 Resolution on determination of the principles of other remuneration for the Board of Directors

The Nomination Committee's proposal regarding resolution on determination of the principles of other remuneration for the Board of Directors was presented, [Appendix 4](#).

It was resolved in accordance with the Nomination Committee's proposal.

§ 15 Resolution on authorization for the Board of Directors to resolve on new issue of shares

The Board of Director's proposal regarding authorization for the Board of Directors to resolve on new issues of shares was presented, Appendix 5.

It was resolved in accordance with the Board of Director's proposal.

It was noted that the resolution was unanimous.

§ 16 Closing of the Annual General Meeting.

Since it was established that there were no further questions, the Chairman declared the meeting closed.

(Signature page follows)

Minutes kept by:

Urban Folcker

Approved:

Alf Blomqvist

Frank Stein

Gunnar Ek

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Item 13 - Resolution on principles regarding the appointment of the nomination committee

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 Nomination Committee proposes that the Meeting resolves on the following principles for appointment of the Nomination Committee to apply until the General Meeting resolves to amend or repeal the principles.

The Nomination Committee shall consist of four members, of which one member shall be the Chairman of the Board, who summons to the first meeting. 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. In the event of a tied vote in the Nomination Committee, the Chairman of the Nomination Committee has a casting vote.

For the appointment of the Nomination Committee until the end of next Annual General Meeting, the Chairman of the Board of Directors is to ask the, in number of votes, largest shareholders in accordance with above, for appointment of three representatives to take part in the Nomination Committee.

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 members representing these shareholders shall vacate their positions and the shareholder and 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. A shareholder that has appointed a representative as member of the Nomination Committee have the right to dismiss such representative and appoint a new representative in the Nomination Committee and in connection with a representative's premature resignation appoint a new representative in the Nomination Committee. Changes in the composition of the Nomination Committee shall be made public as soon as they occur.

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.

When appointing the Nomination Committee, items 2.3 and 2.4 in the Swedish Corporate Governance Code (*Sw. Svensk Kod för bolagsstyrning (Koden)*) is to be considered.

No compensation is to be paid to the members in the Nomination Committee. The Company shall reimburse the Nomination Committee for reasonable costs such as costs of such consultants, advisors or other services as the Nomination Committee may require for the performance of its work.

The Nomination Committee shall submit proposals on the following questions for resolutions to the Annual General Meeting:

- Election of Chairman of the Meeting.
- Resolution on number of Board members and auditors.
- Resolution on remuneration to the Board, remuneration for committee work and remuneration for auditors.
- Election of Board members, Chairman of the Board and auditor(s).
- If any, adjustment regarding procedures for the coming Nomination Committee.

Item 14 - Resolution on determination of the principles of other remuneration for members of the Board of Directors

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.

To the extent that a member of the Board elected by the General Meeting performs work on behalf of the Company in addition to his/her duties as a member of the Board, an agreement shall be established and market remuneration for such work may be paid in accordance with a decision by the Board of Directors. The Board of Directors shall annually review such agreements. All remuneration to the Board shall be disclosed in the annual report. 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.

Item 15 - Resolution on authorization for the Board of Directors to resolve on new issue of shares

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 Board of Directors proposes that the Meeting resolves to authorize the Board to, from the period until the next Annual General Meeting, on one or more occasions and with or without deviation from the shareholder's preferential rights, resolve on new issue of shares. Payment can be made in cash, issue in kind, by offset or otherwise subject to conditions. The Company's share capital may be increased by a maximum total amount corresponding to a dilution of 20 percent of the share capital under the authorization. It shall be possible to deviate from the shareholder's preferential rights in order to strengthen the Company's financial position if necessary and to enable the acquisition of companies or businesses. In the event of a deviation from the shareholders' preferential rights, as well as in the event of payment in kind, the new issue shall be made on market terms.

The Board of Directors, the CEO or the person appointed by the Board of Directors, shall be entitled to make such minor adjustments in the resolution that may prove to be necessary in connection with registration.

A valid resolution under this proposal requires the support of shareholders representing at least two-thirds of both the votes cast and the shares represented at the Meeting.
