

Annual general meeting 2021 of Cell Impact

Cell Impact AB
www.cellimpact.com

PRESS RELEASE

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Cell Impact AB's (Nasdaq First North GM: CI B) annual general meeting for the financial year 2020 was held on 22 April, 2021.

Due to the Covid-19 pandemic and the restrictions introduced to prevent the spread of the virus, the annual general meeting was conducted by postal vote, without physical attendance.

Adoption of the profit and loss account and balance sheet as well as profit allocation

The annual general meeting approved the balance sheets and income statements included in the annual report for the financial year 2020 and resolved, in accordance with the proposal of the board of directors and the CEO, that available profits of SEK 187,959,798 should be carried forward.

Board of directors and auditor

The annual general meeting granted the directors of the board and the CEO discharge from liability for the financial year 2020.

The annual general meeting resolved that the board shall consist of five ordinary board members without deputies. The annual general meeting re-elected Robert Sobocki, Thomas Carlström and Anna Frick and elected Mattias Silfversparre and Mikael Eurenus as board members for the period until the end of the next annual general meeting. Robert Sobocki was re-elected chairman of the board. The annual general meeting further resolved to re-elect the registered auditing company PricewaterhouseCoopers AB as auditor for the period until the end of the next annual general meeting. The authorized public accountant Gert-Ove Levinsson will be the main responsible auditor.

Remuneration to the board members and the auditor

The annual general meeting approved that board fees shall be paid in the amount of SEK 300,000 to the chairman and SEK 150,000 to each of the other board members elected by the annual general meeting for the period until the end of the next annual general meeting. Furthermore, the board shall have the right to decide on remuneration to a board member of SEK 8,000 per day for consulting work performed that is not covered by customary board work. The annual general meeting resolved that fees to the auditor shall be paid on an ongoing basis in accordance with invoices approved by the company.

Nomination committee

The annual general meeting re-elected Mattias Klintemar and the company's chairman of the board and elected Kjell Östergren as members of the nomination committee for the period until the end of the next annual general meeting. Mattias Klintemar was re-elected as chairman of the nomination committee. Furthermore, the annual general meeting resolved on guidelines for the nomination committee.

Incentive program for senior executives and other co-workers

The annual general meeting resolved to introduce an incentive program through a

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directed issue of a maximum of 530,000 warrants to the wholly owned subsidiary Finshyttan Hydropower AB and to approve the subsidiary's transfer of the warrants to the CEO, other senior executives in the company and other co-workers in the group. The warrants shall be transferred on market conditions at a price determined on the basis of a calculated market value for the warrants using the Black & Scholes valuation model. Each warrant entitles the holder to subscribe for one (1) class B share in the company and can be exercised during the period from and including 3 June 2024 to and including 2 July 2024. The subscription price per class B share shall correspond to 200 percent of the volume-weighted average price according to Nasdaq First North Growth Markets' official price list for the share during the period of ten trading days immediately after 12 May 2021.

Authorization for the board of directors to decide upon issue of shares, warrants and/or convertibles

The board's proposal on authorization for the board of directors to decide upon issue of shares, warrants and/or convertibles did not receive a sufficient majority and was therefore not voted through by the annual general meeting.

Amendments of the articles of association

The annual general meeting resolved on amendments of the articles of association, e.g. including the following: The object was adjusted so that the company shall develop, manufacture and market flow plates for use primarily in the fuel cell and hydrogen industry and conduct operations compatible therewith. A new section was added which gives the board the right to collect proxies in accordance with Chapter 7 Section 4 second paragraph of the Swedish Companies Act and decide that the shareholders shall be able to exercise their voting rights by post in accordance with Chapter 7 Section 4 a of the Swedish Companies Act.

For more detailed information on the content of the resolutions, please see the notice convening the annual general meeting and the complete proposals, which are available on the company's website www.cellimpact.com.

For more information, please contact:

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About Cell Impact

Cell Impact AB (publ) is a global supplier of advanced flow plates to fuel cell manufacturers. The company has developed and patented a unique method for high-velocity forming, **Cell Impact Forming™**, which makes it possible to produce flow plates with more advanced designs, which in turn creates more cost and energy efficient fuel cells compared to conventional molding methods.

Cell Impact is listed on the Nasdaq First North Growth Market and FNCA Sweden AB is the company's Certified Adviser (CA). Contact information: +46 8-528 00 399 or info@fnca.se.