

# Report from Annual General Meeting of Re:NewCell AB on 16 May 2023

**At the Annual General Meeting of Re:NewCell AB (the “Company”) on 16 May 2023 the following decisions were made. All resolutions passed were in accordance with the submitted proposals, which are described in detail in the AGM documents available on the Company's website, [www.renewcell.com](http://www.renewcell.com).**

## **Adoption of the income statement and balance sheet**

The Annual General Meeting resolved to approve the income statement and balance sheet as well as the consolidated income statement and consolidated balance sheet for 2022.

## **Appropriation of the Company’s result according to the adopted balance sheet**

The Annual General Meeting resolved that no dividend is paid and that available profits are carried forward.

## **Resolution on discharge from liability**

The Annual General Meeting resolved to grant all members of the Board of Directors and the Chief Executive Officer discharge from liability for the management of the Company's affairs during 2022.

## **Election of Board of Directors and auditor**

The Annual General Meeting resolved that the Board of Directors shall consist of five members. The Annual General Meeting resolved to re-elect Michael Berg, Mia Hemmingson, Anna Attemark, Helene Willberg and Henrik Ager as members of the Board of Directors for the period until the end of the next Annual General Meeting. Michael Berg was re-elected Chairman of the Board.

The Annual General Meeting resolved to appoint one registered accounting firm as auditor, without deputy auditors. The Annual General Meeting resolved to elect the registered auditing company KPMG AB as the Company's auditor for the period until the end of the next Annual General Meeting. The Authorized Public Accountant Johanna Hagström Jerkeryd will be the principal auditor.

## **Fees to the members of the Board of Directors and auditor**

The Annual General Meeting resolved that fees to the Board of Directors shall be paid as follows (fees for 2022 within brackets):

- SEK 300,000 (300,000) to the Chairman of the Board and SEK 150,000 (150,000) to each of the other members elected by the Annual General Meeting. Fees shall not, however, be paid to members who are employees of the Company or dependent in relation to major shareholders, and
- SEK 150,000 (125,000) to the Chairman of the Audit Committee and SEK 60,000 (60,000) to each of the other members of the Audit Committee and SEK 20,000 (20,000) to the Chairman of the Remuneration Committee and SEK 15,000 (15,000) to each of the other members of the Remuneration Committee.

The Annual General Meeting resolved that the auditor's fees be paid as per approved invoice.

#### **Authorization for the Board of Directors to resolve upon issues of shares, warrants and/or convertible instruments**

The Annual General Meeting resolved to authorize the Board of Directors to, on one or several occasions until the next Annual General Meeting, with or without preferential rights for the shareholders, resolve upon issues of shares, warrants and/or convertible instruments. The total number of shares that may be issued under the authorization (including any new shares following exercise or conversion of warrants or convertible instruments issued under the authorization) may correspond to an increase of the share capital by no more than ten percent at the time the authorization is used for the first time. Resolutions by support of the authorization may include provisions on non-cash, set-off or cash payment.

The purpose of the authorization and the reasons for any deviation from the shareholders' preferential rights is that issues should be able to take place in order to increase the Company's financial flexibility and the Board of Director's room for maneuver. To the extent than an issue by support of the authorization takes place with deviation from the shareholders' preferential rights, the issue shall take place on market terms.

#### **Resolution on principles for appointment of a Nomination Committee**

The Annual General Meeting resolved to adopt the proposed principles for the appointment of a Nomination Committee.

#### **Resolution on adoption of a warrant-based incentive program for a maximum of two new key persons**

The Annual General Meeting resolved to adopt a warrant-based incentive program for a maximum of two new key persons in the Company by way of (A) a resolution on an issue of no more than 40,000 warrants of series 2023/2026 to the Company, and (B) a resolution on approval of transfer of warrants of series 2023/2026 from the Company to a maximum of two new key persons in the Company. The warrants are issued free of charge to the Company and shall be transferred to the new key persons on market terms at a price established in accordance with a calculated market value for the warrants by application of Black & Scholes valuation model. Each (1) warrant entitles to subscription of one (1) share in the Company during the period commencing on 1 December 2026 (however not earlier than the day after the publication of the Company's interim report for the period Q3 2026) up to and including the date that falls 30 calendar days thereafter. Under the terms and conditions of the warrants, the period during which the warrants may be exercised may be extended if participants are prevented from exercising their subscription rights due to applicable laws on insider trading or any equivalents. The subscription price for each new share subscribed by support of the warrants shall be determined to an amount equivalent to 160 percent of the volume-weighted average price of the Company's share on Nasdaq First North Premier Growth Market during the period of ten trading days immediately preceding the offer to subscribe for warrants, rounded to the nearest full ten cents (Sw. öre) whereby five cents shall be rounded up. However, the subscription price shall not be less than the share's quota value. Upon full exercise of the warrants the Company's share capital will increase by SEK 1,020.90. The complete terms and conditions for the warrants are

available on the Company's website, [www.renewcell.com](http://www.renewcell.com). As set forth in the terms and conditions for the warrants, the subscription price and the number of shares that each warrant entitles to subscription of may be recalculated in certain cases.

## Contact

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*This information was submitted for publication, through the agency of the contact persons set out above, at 12:00 CEST on 16 May 2023.*

## About Renewcell

Re:NewCell AB (publ) ("Renewcell") developed a patented process that enables the recycling of cellulosic textile waste, such as worn-out cotton clothes and production scraps, transforming it into a pristine new material called CIRCULOSE®. Founded by innovators from Stockholm's KTH Royal Institute of Technology in 2012, the award-winning, Sweden-based sustaintech company's vision is to make fashion circular.

Through its patented process, Renewcell is able to recycle cellulosic textile waste, such as worn-out cotton clothes and production scraps, transforming it into a pristine new material called CIRCULOSE®. Fast Company named Renewcell one of the World's Most Innovative Companies in 2021, as well as World Changing Idea in 2023. CIRCULOSE® was also included on TIME Magazine's list of the 100 Best Inventions 2020.

Renewcell is a publicly listed company with shares traded on Nasdaq First North Premier Growth Market with the ticker name RENEW and ISIN code SE0014960431. FNCA Sweden AB is Certified Adviser, +46(0)8-528 00 399, [info@fnca.se](mailto:info@fnca.se).

## Attachments

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