



Resolutions of The Annual General Meeting and The Board of Directors of Kempower Corporation

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Resolutions of the Annual General Meeting of Kempower Corporation 2022

The Annual General Meeting was held on 13 April 2022 in Helsinki, and approximately 78.09 percent of the shares in the company were represented in the meeting. The Annual General Meeting was held based on the Act on temporary deviation from the Finnish Limited Liability Companies Act 375/2021 in such a way that shareholders participated in the meeting and exercised their shareholder rights only by voting in advance as well as by submitting counterproposals and asking questions in advance. Advance voting was held on matters 7 to 17 on the agenda of the Annual General Meeting. The detailed results of the advance voting are recorded in the minutes of the Annual General Meeting. The minutes of the meeting will be available on the company's website on 27 April 2022 at the latest. The Annual General Meeting adopted the annual accounts for the financial year 2021, handled the remuneration policy and remuneration report 2021 for governing bodies and discharged the members of the Board of Directors and the Managing Director from liability.

1. Resolution on the use of the profit shown on the balance sheet and the payment of dividend

The Annual General Meeting resolved in accordance with the proposal of the Board of Directors that for the financial year that ended on 31 December 2021, no dividend is paid, and that the loss of the financial year EUR 6,217,680.50 is transferred to the retained earnings / loss account.

2. Election and remuneration of the members of the Board of Directors

The number of members of the Board of Directors was resolved to be seven (7). Tero Era, Juha-Pekka Helminen, Antti Kemppe, Kimmo Kemppe, Teresa Kemppe-Vasama, Vesa Laisi and Eriikka Söderström were elected as members of the Board of Directors. In accordance with Section 6 of the company's Articles of Association, Antti Kemppe was elected as the Chairman of the Board of Directors and Vesa Laisi was elected as the Vice Chair of the Board of Directors. The term of the members of the Board of Directors will end to the Annual General Meeting of 2023.

The Annual General Meeting resolved that the annual remuneration payable to the members of the Board of Directors is as follows:

- Chairman of the Board of Directors EUR 45,000,
- Vice Chair of the Board of Directors EUR 35,000 and
- Members of the Board of Directors EUR 35,000.

In addition, a meeting fee in the amount of EUR 500 is paid to the attendees, excluding short meetings and email meetings.

The Annual General Meeting resolved that an annual fee in the amount of EUR 5,000 is paid to the Chair of the Audit Committee and an annual fee in the amount of EUR 2,500 is paid to the Chair of the Remuneration and Nomination Committee.

3. Election and remuneration of the auditor

Ernst & Young Oy was elected as the auditor of the company. Ernst & Young Oy has informed that Authorized Public Accountant Toni Halonen would act as the auditor in charge. It was resolved to pay remuneration for the auditor in accordance with an invoice approved by the company.

4. Authorizing the Board of Directors to decide on the repurchase of the company's own shares

The Annual General Meeting resolved to authorize the Board of Directors to decide on the repurchase of the company's own shares in one or several instalments using funds belonging to the unrestricted equity of the company in such a way that the maximum number of shares repurchased is 2,777,146 shares. The proposed number of shares corresponds to approximately five (5) percent of all the shares in the company. The shares shall be repurchased through public trading at the market price as per the time of repurchase of the shares which is determined in the public trading organized by Nasdaq Helsinki Ltd.

The authorization also entitles the Board of Directors to resolve on a repurchase of shares otherwise than in proportion to the shares owned by the shareholders (directed purchase). In such event, there must exist a weighty financial reason for the company for the repurchase of its own shares. The shares may be repurchased in order to develop the capital structure of the company, to implement arrangements linked to the company's business operations, to implement the company's share-based incentive programmes or to be otherwise transferred, held by the company itself or cancelled. The Board of Directors resolves on all other conditions and matters pertaining to the repurchase of the shares. The repurchase of the company's own shares will reduce the unrestricted equity of the company. The authorization remains in force until the conclusion of the following Annual General Meeting, however, until 30 June 2023 at the latest. The authorization replaces the company's previous authorizations regarding the repurchase of the company's own shares.

Resolutions of the Board of Directors

Convening after the Annual General Meeting, the Board of Directors appointed from among its members the following members to committees:

- Audit Committee: Chair Eriikka Söderström, Antti Kemppe, Teresa Kemppe-Vasama and Juha-Pekka Helminen
- Remuneration and Nomination Committee: Chair Vesa Laisi, Tero Era, Antti Kemppe, Kimmo Kemppe and Teresa Kemppe-Vasama

In Helsinki, on 13 April 2022

Kempower Corporation

THE BOARD OF DIRECTORS

Kempower, Investor relations:

Jukka Kainulainen, CFO, Kempower
jukka.kainulainen@kempower.com
Tel. +358 29 0021900

Certified Adviser

Aktia Alexander Corporate Finance Oy
Tel. +358 50 520 4098

About Kempower:

Kempower designs and manufactures DC fast charging solutions for electric vehicles and machines. We're a team of electric vehicle enthusiasts with a deep understanding of the charging market and a hands-on mentality. Our product development and production are rooted in Finland, with a majority of our materials and components sourced locally. We focus on all areas of transportation, from personal cars and commercial vehicles to mining equipment, boats and motorsports. With Kemppe Group's 70 years' experience in perfecting DC power supplies, we set the bar high in engineering and user-experience design. Kempower is listed in the Nasdaq First North Growth Market Finland. www.kempower.com

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Attachments

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