



RESOLUTIONS OF THE ANNUAL GENERAL MEETING AND THE BOARD OF DIRECTORS OF KEMPOWER CORPORATION

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Kempower Corporation, Company Release, March 30, 2023, 3.30 p.m. EEST

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Resolutions of the Annual General Meeting 2023 of Kempower Corporation

The Annual General Meeting was held in Lahti on 30 March 2023. The minutes of the General Meeting will be available on the company's website on 13 April 2023 at the latest. The General Meeting adopted the annual accounts for the financial year 2022, considered the remuneration report for governing bodies 2022 and discharged the members of the Board of Directors and the Managing Director from liability for the financial year 2022.

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

The General Meeting resolved in accordance with the proposal of the Board of Directors that no dividend is paid for the financial year of 1 January 2022 to 31 December 2022 and that the profit of the financial year EUR 3,488,605.09 is transferred to the retained earnings / loss account.

2 Election and remunerations of the members, the Chair and the Vice Chair of the Board of Directors

The number of members of the Board of Directors was resolved to be seven (7). Tero Era, Antti Kemppe, Kimmo Kemppe, Teresa Kemppe-Vasama, Vesa Laisi and Eriikka Söderström were re-elected as members of the Board of Directors and Olli Laurén was elected as a new member of the Board of Directors. In accordance with Section 6 of the company's Articles of Association, Antti Kemppe was re-elected as the Chair of the Board of Directors and Vesa Laisi was re-elected as the Vice Chair of the Board of Directors. The term of the members of the Board of Directors will end at the conclusion of the Annual General Meeting of 2024.

The General Meeting resolved that the annual remunerations payable to the members of the Board of Directors are as follows:

- Chair 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 separate meeting fee is paid to the members of the Board of Directors for attending a meeting as follows:

- the meeting fee is EUR 500 per meeting if the meeting is held in the home country of the member of the Board of Directors or if the meeting is a virtual meeting,
- the meeting fee is EUR 1,000 per meeting if the meeting is held on the same continent as where the home country of the member of the Board of Directors is located but not in his or her home country, and
- the meeting fee is EUR 1,500 per meeting if the meeting is held on a different continent from where the home country of the member of the Board of Directors is located.

In addition, the General Meeting resolved that an annual fee of EUR 5,000 is paid to the Chair of the Audit Committee in addition to the annual remuneration of the member of the Board of Directors and that an annual fee of EUR 2,500 is paid to the Chair of the Remuneration and Nomination Committee in addition to the annual remuneration of the member of the Board of Directors.

3 Election and remuneration of the auditor

Ernst & Young Oy was re-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 Amending the Articles of Association

The General Meeting resolved to amend the Articles of Association of the company by changing its Section 10 in such a way that a general meeting can be held completely without a meeting venue as a so-called remote meeting.

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

The 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 to be repurchased is 2,777,146 shares. The proposed number of shares corresponds to five (5) percent of all the shares in the company. The shares can 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 that case, 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 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 company's own shares. The repurchase of the company's own shares reduces the unrestricted equity of the company. The authorization remains in force until the conclusion of the following Annual General Meeting, however, until 30 June 2024 at the latest. The authorization revokes the authorization for repurchasing the company's own shares granted to the Board of Directors by the Annual General Meeting on 13 April 2022.

6 Authorizing the Board of Directors to decide on the issuance of shares

The General Meeting resolved to authorize the Board of Directors to decide on the issuance of shares in one or several instalments. The number of shares to be issued based on the authorization may not exceed 4,500,000 shares. The proposed number of shares corresponds to approximately 8.10 percent of all the shares in the company. The authorization includes the right to resolve to issue either new shares or to transfer treasury shares against payment.

The new shares may be issued or the treasury shares transferred in deviation from the shareholder's pre-emptive rights (directed issue) if there exists a weighty financial reason for the company for this. The Board of Directors resolves on all other conditions and matters pertaining to the issuance of shares and transfer of treasury shares. The authorization may be used inter alia to develop the capital structure of the company, to expand the shareholder base and to implement the company's share-based incentive programmes. The authorization remains in force until the conclusion of the following Annual General Meeting, however, until 30 June 2024 at the latest. The authorization revokes all previous authorizations granted to the Board of Directors regarding the issuances of shares.

Resolutions of the Board of Directors

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

- Audit Committee: Chair Eriikka Söderström, Tero Era, Antti Kemppi and Teresa Kemppi-Vasama
- Remuneration and Nomination Committee: Chair Vesa Laisi, Antti Kemppi, Kimmo Kemppi, Teresa Kemppi-Vasama and Olli Laurén

In Lahti, on 30 March 2023

Kempower Corporation

For further information

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About Kempower:

We design and manufacture reliable and user-friendly DC fast charging solutions for electric vehicles. Our vision is to create the world's most desired EV charging solutions for everyone, everywhere. Our product development and production are based in Finland, with a majority of our materials and components sourced locally. We focus on all areas of e-mobility, from

electric cars, trucks, and buses to machines and marine. Our modular and scalable charging system and world-class software are designed by EV drivers for EV drivers, enabling the best user experience for our customers around the world. Kempower is listed in the Nasdaq First North Growth Market Finland. www.kempower.com

Attachments

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