

Resolutions of the Annual General Meeting and the board of directors OF Kempower Corporation

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Resolutions of the Annual General Meeting 2025 of Kempower Corporation

The Annual General Meeting was held in Lahti on 7 May 2025. The minutes of the General Meeting will be available on the company's website on 21 May 2025 at the latest. The General Meeting adopted the annual accounts for the financial year 2024, considered the remuneration report for governing bodies 2024 and discharged the members of the Board of Directors and the Managing Director from liability for the financial year 2024.

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 2024 to 31 December 2024 and that the loss of the financial year EUR 34,058,408.87 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 eight (8). Antti Kemppi, Teresa Kemppi-Vasama, Vesa Laisi, Olli Laurén, Tuula Ryttilä, Eriikka Söderström and Barbara Thiérart-Perrin were re-elected as members of the Board of Directors. Michael Hajesch was elected as a new member of the Board of Directors. In accordance with Section 6 of the company's Articles of Association, Vesa Laisi was elected as the Chair of the Board of Directors and Antti Kemppi was 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 2026.

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

- Chair of the Board EUR 100,000,
- Vice Chair of the Board EUR 80,000,
- Members of the Board EUR 60,000

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 700 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 double 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 triple 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 Nomination and Remuneration Committee proposes that an annual fee of EUR 10,000 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 5,000 is paid to the Chairs of other Committees.

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. Election and remuneration of the sustainability reporting assurance provider

Ernst & Young Oy was elected as the sustainability reporting assurance provider of the company. Ernst & Young Oy has informed the company that Authorized Sustainability Auditor Toni Halonen would act as the key sustainability partner.

It was resolved to pay remuneration for the auditor in accordance with an invoice approved by the company.

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.

Own shares can be repurchased at a price formed in public trading on the date of the repurchase or otherwise at a price formed on the market.

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 finance possible acquisitions, investments, or other arrangements included in the company's business, as well as to implement the company's share-based incentive scheme or otherwise to be further transferred, held by the company, or invalidated.

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 2026 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 27 March 2024.

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 5.554.292 shares. The proposed number of shares corresponds to approximately 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, either against payment or without 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 for developing the capital structure of the company, financing possible acquisitions, investments, or other arrangements included in the company's business, as well as for expanding the ownership base and implementing the company's share-based incentive schemes.

The authorization remains in force until the conclusion of the following Annual General Meeting, however, until 30 June 2026 at the latest. The authorization revokes the authorization for issuance of shares granted to the Board of Directors by the Annual General Meeting on 27 March 2024.

Resolutions of the Board of Directors

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

- Audit Committee: Chair Eriikka Söderström, Antti Kemppe, Vesa Laisi and Olli Laurén, and
- Remuneration and Nomination Committee: Chair Tuula Ryttilä, Teresa Kemppe-Vasama, Vesa Laisi and Olli Laurén
- Technology Committee: Chair Vesa Laisi, Michael Hajesch, Antti Kemppe and Tuula Ryttilä.

In Lahti, on 7 May 2025

Kempower Corporation

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About Kempower

We design and manufacture reliable and easy-to-use DC fast charging solutions for electric vehicles. Our vision is to create the world's most desired electric vehicle charging solutions for everyone, everywhere. The development and production of our solutions are carried out in Finland and in the U.S. with the majority of the materials and components are sourced locally. We focus on all areas of e-mobility, from electric cars, trucks and buses to special machinery and boats. Our modular and scalable charging system and world-class software are designed by EV drivers for EV drivers, providing the best user experience for our customers around the world. Kempower's shares are listed on the Nasdaq Helsinki. www.kempower.com

Attachments

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