



# Resolutions of Loudspring Plc's Annual General Meeting

Loudspring Plc

Company Release

20 June 2022 at 13.00 (EET)

## **Resolutions of Loudspring Plc's Annual General Meeting and the constitutive meeting of the Board of Directors**

The Annual General Meeting of Loudspring Plc was held on 20 June 2022 in Helsinki. A total of 6 shareholders, 11 685 105 series A shares, 3 331 110 series K shares and 66 738 313 votes were represented in the meeting.

The Annual General Meeting resolved on the following issues:

### **Adoption of the annual accounts, result for the financial period and resolution on the discharge from liability**

The Annual General Meeting adopted the annual accounts for 2021 and resolved that the net loss of EUR -1,630,544.11 be transferred to the accrued earnings account and that no dividend be paid. The Annual General Meeting discharged the members of the Board of Directors and the CEO from liability for the year 2021.

### **Resolution on the remuneration of the members of the Board of Directors and election of members of the Board of Directors**

The Annual General Meeting resolved that the members of the Board of Directors be paid EUR 400 per month. In addition, the Chairman of the Board be granted 25,000, Vice Chairman 20,000 and other Board members 15,000 stock options as annual remuneration.

The stock options will be issued based on authorization granted by the Annual General Meeting.

The remuneration of the members of the Board of Directors is not paid to persons working for the company. The members of the Board of Directors are reimbursed for reasonable travel and lodging costs. Travel and lodging costs will not be compensated to those members of the Board of Directors who reside in the greater Helsinki area

when the meetings are held in the greater Helsinki area.

The Annual General Meeting resolved that five (5) members be elected to the Board of Directors. The Annual General Meeting re-elected Mr. Matti Vuoria, Mr. Lassi Nojonen and Mr. James Penney of the current members of the Board of Directors and elected Mr. Markku Hämäläinen and Mr. Jarkko Joki-Tokola as new members of the Board of Directors.

### **Remuneration and election of the auditor**

The Annual General Meeting resolved that the auditor's fees are paid according to the auditor's invoice approved by the company. The Annual General Meeting elected auditing firm KPMG Oy Ab as the company's auditor. KPMG Oy Ab has informed that the principal auditor will be Mr. Petri Kettunen, Authorised Public Accountant.

### **Authorizing the Board of Directors to decide on issuance of shares, options and other special rights entitling to shares**

The Annual General Meeting authorized the Board of Directors to decide, in one or more transactions, on the issuance of class A shares and issuance of options and other special rights entitling to shares referred to in Chapter 10 Section 1 of the Companies Act as follows:

The number of class A shares to be issued based on the authorization may in total amount to a maximum of 30,000,000 shares.

The Board of Directors decides on all the terms and conditions of the issuances of shares and of options and other special rights entitling to shares. The authorization concerns both the issuance of new shares as well as transfer of treasury shares. The issuance of shares and of options and other special rights entitling to shares may be carried out in deviation from the shareholders' pre-emptive rights (directed issue), if there is a weighty financial reason for the company.

Shares may be conveyed either against payment or free of charge in the company's share issues. A directed share issue may be a share issue without payment only if there is an especially weighty reason for the same both for the company and in regard to the interests of all shareholders in the company.

The authorization cancels the authorization granted by the Extraordinary General Meeting on 16 February 2022.

The authorization is valid until 20 June 2027.

### **Authorizing the Board of Directors to decide on issuance of options**

The Annual General Meeting authorized the Board of Directors to decide, in one or more transactions, on the issuance of options as follows:

The number of new class A shares that can be subscribed based on the options that can be issued on basis of the authorization may in total amount to a maximum 2,000,000 shares.

The options may be issued to the key personnel, including members of the Board of Directors of the company, and to cooperation partners and advisors of the company as part of the company's incentive scheme to be established by the Board of Directors.

The following terms and conditions are applied to the options:

- The original share subscription price for the options is EUR 0.104 per share and it is equal to the subscription price used in the company's share issue in February 2022.
- Should the company distribute dividends or assets from reserves of unrestricted equity, the original share subscription price of the stock options shall be decreased by the amount of the dividend and the amount of the distributable unrestricted equity decided before share subscription, as per the dividend record date or the record date of the repayment of equity.
- Should the company reduce its share capital by distributing share capital to the shareholders, the original share subscription price of the stock options shall be decreased by the amount of the distributable share capital decided before share subscription, as per the record date of the repayment of share capital.
- The Board of Directors decides on the effects of a potential partial demerger on the options and the terms and conditions of the options, including the share subscription price.
- Subscription period for shares based on the options granted to the members of the Board of Directors begins on the date of Board of Directors' resolution on issuance of options and ends on 31 December 2030. The Board of Directors resolves on possible vesting targets and schedule for the options to be granted to other key personnel.

The Board of Directors resolves the persons receiving the options and all other terms and conditions of the options. However, the General Meeting resolves on granting of options to members of the Board of Directors should the options be remuneration for membership in the Board of Directors. For the avoidance of doubt, the Board of Directors may resolve on granting of options to members of the Board of Directors who are also working for the company in an operative role or as an advisor, if the options are granted based on their operative or advisor role in the company.

The authorization is valid until 30 June 2023.

### **Constitutive meeting of the Board of Directors**

The Board of Directors elected in the Annual General Meeting held its constitutive meeting after the Annual General Meeting and elected amongst its members Mr. Matti Vuoria as the Chairman of the Board and Mr. Lassi Noponen as the Vice Chairman of the Board.

LOUDSPRING PLC

Board of Directors

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*Loudspring in brief*

*Loudspring is focused on saving natural resources. We own a portfolio of Nordic growth companies that have the potential of making a big environmental impact globally. We have selected to use our resources to develop Eagle Filters, our fully owned daughter company that provides high performance air filters for the energy industry as well as personal protective equipment. With this strategy we see a clear path to a long term profitable and scalable business, transforming into an industrial company.*

*The company group is listed on First North Growth Market Finland under the ticker LOUD and on First North Growth Market Stockholm under the ticker LOUDS.*

[www.loudspring.earth](http://www.loudspring.earth)

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