

*N.B. The English text is an in-house translation of the original Swedish text. Should there be any disparities between the Swedish and the English text, the Swedish text shall prevail.*

## Commuque from the Annual General Meeting at Scandinavian Enviro Systems AB (publ) held on May 19, 2020

The Annual General Meeting of Scandinavian Enviro Systems AB (publ) has been held on May 9, 2019.

In connection with the risk of infection of COVID-19 certain adjustments were conducted compared to previous General Meetings:

- The Annual General Meeting was kept as efficient and concise as possible.
- Shareholders were offered the possibility to exercise their voting rights at the Annual General Meeting by postal mail.
- The shareholders were given the possibility to follow the General Meeting via a live web broadcast, but without the possibility to vote or ask any questions.

Chairman Alf Blomqvist and CEO Thomas Sörensson each gave a speech including possibility for the present shareholders to ask questions. These presentations will be available at the homepage of the company, [www.envirosystems.se](http://www.envirosystems.se), as of May 20, 2020.

The Annual General Meeting included the adoption of the resolutions set out below. The full proposal of the board of directors has been published and made available at the Company's website [www.envirosystems.se](http://www.envirosystems.se).

The Annual General Meeting approved the statements of income and financial position for the parent company and the consolidated statements of income and financial position for Fiscal Year 2019. Moreover, the board of directors' allocation proposal for the Company's results as set out in the adopted statement of financial position means that the Company's unrestricted equity of KSEK 145,480 will be carried over to next year's accounts, and no dividends will be paid out for 2019. The Annual General Meeting also discharged the board of directors and the chief executive officer of liability for 2019.

The Annual General Meeting adopted a resolution that the board should consist of seven (7) full members without alternates until the end of next annual general meeting. The following directors were elected to the board:

Alf Blomqvist (re-elected), also elected chairman of the board.  
Jan Bruzelius (re-elected)

**Enviro is a company developing, building and operating industrial plants for material recovery from End of Life Tyres (ELT).** The company has developed a process, based on a patented technology, where gas generated in the process is heating the tyres in absence of oxygen. This enables the materials in the tyres to decompose and be recovered instead of incinerated. Thus, a sustainable recovery of the resources Carbon black, Oil, Steel and Gas is obtained. The products are used in new products, replacing fossil resources to help the customers reach their sustainability targets. Enviro was founded in 2001, has its head office in Gothenburg and runs its own plant for ELT tyres in Åsensbruk, Sweden. The company is listed on the First North Growth Market with Mangold Fondkommission AB, tel. +46 (0)8 5030 1550, [ca@mangold.se](mailto:ca@mangold.se), as its Certified Advisor. [www.envirosystems.se](http://www.envirosystems.se)

Peter Möller (re-elected)  
Björn Olausson (re-elected)  
Stefan Tilk (re-elected)  
Nina Macpherson (newly elected)  
Sander Vermeulen (newly elected)

Lennart Persson has vacated his position as board member.

Nina Macpherson

Nina Macpherson has a background within the Ericsson Group between 1996 and 2018. During this period, she was Chief Legal Officer and Secretary to the Board of Directors between 2011 and 2018. Nina has also since 2018 been adviser to the chairman of the board of Enviro.

Sander Vermeulen

Sander Vermeulen has a background within the Michelin Group since 1993. At present he is Vice President Marketing & Business Development for the High-Tech materials business line.

Since April Michelin owns 20% of the shares in the company. In April both companies publicly announced their intention of a strategic collaboration, of which a directed issue of around MSEK 32.5, has been completed. As a consequence of the fact that Michelin now owns 20% of the shares in the company, they have been given the opportunity to appoint a representative in the board of directors. As earlier communicated, the parties also intend to form a partnership regarding:

- A development agreement to deploy Enviro's pyrolysis technology on a larger scale
- A common project to build a plant to industrialize the technology. The location of the plant will be confirmed at a later date
- A joint supply agreement between Michelin and Enviro

The accounting firm PricewaterhouseCoopers AB was re-elected auditor with certified public accountant Johan Palmgren re-elected as lead auditor. No auditor alternates were elected.

The Annual General Meeting approved payment of remuneration to the board of directors for the upcoming term of office in the amount of SEK 1,000,000, of which SEK 250,000 will be paid to the chairman of the board and SEK 125,000 to the other board directors and a fee to the auditor as specified in the approved invoice.

Further, the Annual General Meeting also decided to amend the § 4 of the articles of association as follows: "The share capital shall be at least SEK 23,000,000 and no more than SEK 92,000,000. The number of shares shall be at least 575,000,000 and not more than 2,300,000,000".

The Annual General Meeting also decided, unanimously, as proposed by the nomination committee, to adopt the principles for the constitution of the nomination committee.

**Enviro is a company developing, building and operating industrial plants for material recovery from End of Life Tyres (ELT).** The company has developed a process, based on a patented technology, where gas generated in the process is heating the tyres in absence of oxygen. This enables the materials in the tyres to decompose and be recovered instead of incinerated. Thus, a sustainable recovery of the resources Carbon black, Oil, Steel and Gas is obtained. The products are used in new products, replacing fossil resources to help the customers reach their sustainability targets. Enviro was founded in 2001, has its head office in Gothenburg and runs its own plant for ELT tyres in Åsensbruk, Sweden. The company is listed on the First North Growth Market with Mangold Fondkommission AB, tel. +46 (0)8 5030 1550, [ca@mangold.se](mailto:ca@mangold.se), as its Certified Advisor. [www.envirosystems.se](http://www.envirosystems.se)

The Annual General Meeting also decided to adopt principles for fees to members of the board. In case a, by the General Meeting appointed, member of the board is conducting work on behalf of the company aside of the assignment of being a board member, an agreement is to be made at market conditions and a fee can be determinated by a decision by the board. The board is to conduct a review of this kind of agreements on a yearly basis.

The Annual General Meeting finally decided, unanimously, as proposed by the Board, to authorise the Board – for the period until the next annual general meeting, in one or multiple cases, and with or without derogating from the shareholders' preferential rights – to make decisions to issue new shares. Payment should be payable in cash, by fund transfers, by cancellation, or otherwise subject to other conditions. The Company's share capital may, based on this authorisation, be increased only by a maximum amount corresponding to a dilution of 20% of the share capital. Any derogation from the shareholders' preferential rights may take place to strengthen the Company's financial position and to enable acquisitions of companies or operations. Any new issue must, in derogating from the shareholders' preferential rights, as for payments by fund transfers, take place on arm's length terms.

The Annual General Meeting was held at Hotel Kusten in Gothenburg and approx. 32 percent of the number of votes were represented in person, by proxy and by postal votes.

For complete details about the decisions that were made at the Annual General Meeting, please refer to [www.envirosystems.se](http://www.envirosystems.se) where the documentation related to the Annual General Meeting can be downloaded.

**For further information, please contact:**

Thomas Sörensson, CEO Enviro, +46 (0)735-10 53 43, [thomas.sorensson@envirosystems.se](mailto:thomas.sorensson@envirosystems.se)  
Urban Folcker, CFO Enviro, +46 (0)760-00 13 11, [urban.folcker@envirosystems.se](mailto:urban.folcker@envirosystems.se)  
Alf Blomqvist, Chairman, Enviro, +46 733 149 700, [alf@blomqvistunlimited.com](mailto:alf@blomqvistunlimited.com)

Mangold Fondkommission AB, +46 (0)8 503 01 550, [ca@mangold.se](mailto:ca@mangold.se), is Enviro's Certified Adviser on Nasdaq First North Growth Market Stockholm.

**Scandinavian Enviro Systems AB**

Herkulesgatan 1K  
SE-417 01 Gothenburg  
[info@envirosystems.se](mailto:info@envirosystems.se)  
[www.envirosystems.se](http://www.envirosystems.se)

**Enviro is a company developing, building and operating industrial plants for material recovery from End of Life Tyres (ELT).** The company has developed a process, based on a patented technology, where gas generated in the process is heating the tyres in absence of oxygen. This enables the materials in the tyres to decompose and be recovered instead of incinerated. Thus, a sustainable recovery of the resources Carbon black, Oil, Steel and Gas is obtained. The products are used in new products, replacing fossil resources to help the customers reach their sustainability targets. Enviro was founded in 2001, has its head office in Gothenburg and runs its own plant for ELT tyres in Åsensbruk, Sweden. The company is listed on the First North Growth Market with Mangold Fondkommission AB, tel. +46 (0)8 5030 1550, [ca@mangold.se](mailto:ca@mangold.se), as its Certified Advisor. [www.envirosystems.se](http://www.envirosystems.se)