

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 9, 2019

The business transacted at the Annual General Meeting of Scandinavian Enviro Systems AB (publ) on May 9, 2019 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.

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 2018. 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 147,398 will be carried over to next year's accounts, and no dividends will be paid out for 2018. The Annual General Meeting also discharged the board of directors and the chief executive officer of liability for 2018.

The Annual General Meeting adopted a resolution that the board should consist of six 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.
Lennart Persson (re-elected)
Stefan Tilk (re-elected)
Peter Möller (re-elected)
Jan Bruzelius (re-elected)
Björn Olausson (newly elected)

The accounting firm PricewaterhouseCoopers AB was re-elected auditor with authorised 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 875,000, 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.

The Annual General Meeting also decided, unanimously, as proposed by the nomination committee, to adopt the principles for the constitution of the nomination committee up to the General Meeting 2020. In short this implies that the nomination committee will consist of the chairman of the board and three members appointed by the three biggest shareholders per the last bank day of September 2019.

Scandinavian Enviro Systems AB (publ) is an environmental company that offers profitable recycling of tyres and processed materials primarily for the rubber industry. The company sells turn-key environmental facilities to industrial investors and operate their own plant for end-of-service tyres in Åsensbruk, Sweden. Enviro, headquartered in Gothenburg, was founded in 2001 and has 20 employees.

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. 14% of the number of votes were represented in person and by proxy.

For complete details about the decisions that were made at the Annual General Meeting, please refer to www.envirosystems.se where the documentation related to the Annual General Meeting can be downloaded.

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