

Resolutions of Eagle Filters Group Plc's Annual General Meeting and the constitutive meeting of the Board of Directors

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Company announcement
30.05.2024, 16:45 (EEST)

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The Annual General Meeting of Eagle Filters Group Plc was held on 30 May 2024 in Helsinki. A total of 12 shareholders and 85,583,515 shares and 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 2023 and resolved that the net loss of EUR -1,886,503.35 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 2023.

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 four (4) members be elected to the Board of Directors. The Annual General Meeting re-elected all current members of the Board of Directors: Mr. Matti Vuoria, Mr. Markku Hämäläinen, Mr. Jarkko Joki-Tokola and Mr. Harri Kairento.

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 BDO Oy as the company's auditor. BDO Oy has informed that the principal auditor will be Mr. Timo Helle, 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 shares to be issued based on the authorization may in total amount to a maximum of 60,000,000 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 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 29 June 2023.

The authorization is valid until 30 June 2025.

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 shares that can be subscribed to based on the options that can be issued on basis of the authorization may in total amount to a maximum 3,000,000 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 previous stock option plans and approximately 96.2 percent higher than the closing price of company's share on First North Growth Market Finland on 7 May 2024.
- 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 2033. 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 2025.

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. Jarkko Joki-Tokola as the Vice Chairman of the Board.

EAGLE FILTERS GROUP OYJ

For more information:

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About Eagle Filters Group Oyj

Eagle Filters Group is a material science company that aims to enable a green and healthy environment.

Eagle provides high performance filtration solutions that cut CO2 emissions and increase profitability of the energy industry. Eagle's technology improves performance and energy efficiency while cutting costs. The technology is being used by some of the world's largest energy utilities.

The company group is listed on First North Growth Market Finland under the ticker EAGLE. The Company's Certified Adviser is Carnegie Investment Bank AB (publ).

www.eaglefiltersgroup.com

Attachments

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