

Press release

Örebro, 8 June 2023

Bulletin from the Annual General Meeting of Metacon AB (Publ)

Metacon AB (publ), corporate identity number 556724–1616 (the "Company"), has held its Annual General Meeting today, June 8, 2023, at 14:00 CEST in Hörsal Bio, Forumhuset at Örebro University. At the meeting, decisions were made on, among other things, the following.

Adoption of the accounts and discharge from liability

The Annual General Meeting adopted the income statement and balance sheet for the Company and the Group for 2022. The members of the Board of Directors and the CEO were discharged from liability for the financial year 2022.

Allocation of profit

The Annual General Meeting resolved, in accordance with the Board's proposal, that no dividend be paid for the financial year 2022 and that the result for the year shall be carried forward.

Board of Directors and auditors

The Annual General Meeting resolved that the number of Board members shall be five Board members without deputies and that the Company shall have one auditor and one deputy auditor.

Furthermore, the Annual General Meeting resolved to re-elect Ingemar Andersson, Christer Nygren, Mats W Lundberg, Thomas Nygren and Marie Brodin as Board members and to re-elect Ingemar Andersson as Chairman, all for the period until the end of the Annual General Meeting 2024.

It was resolved to re-elect Tomas Nöjd as the Company's auditor with Camilla Beijron as deputy auditor for the period until the end of the Annual General Meeting 2024.

Remuneration

Annual General Meeting resolved that the Chairman shall be paid SEK 250,000 and each of the other members shall be paid SEK 125,000. It was further resolved that fees to the auditor shall be paid in accordance with approved invoices.

Resolution regarding incentive program 2023-2025:1 to team members The Annual General Meeting resolved, in accordance with the board of directors' proposal, to implement an incentive program directed to team members in the group. The incentive program 2023-2025:1 comprises of a new issuance of maximum of 6,500,000 warrants. Each warrant entitles to subscription of one (1) share in the Company during the period from 1 July 2025 until and including 1 August 2025, for a subscription price of SEK 3. The purpose of the incentive program is for the team members in the group to participate in and promote a positive value development of the Company's shares and for the group to be able to retain and recruit competent and engaged staff. More information regarding the incentive program can be found in the notice to the Annual General Meeting which was published on 9 May 2023.

Resolution regarding incentive program 2023-2025:2 to board of directors

The Annual General Meeting resolved, in accordance with the proposal by the shareholders Alntorp AB, Lars Edvardsson AB and Tyson&Blake Ltd (the "**Shareholders**"), to implement an incentive program directed to the board of directors. The incentive program 2023-2025:2 comprises of a new issuance of maximum of 2,500,000 warrants. Each warrant entitles to subscription of one (1) share in the Company during the period from 1 July 2025 until and including 1 August 2025, for a subscription price of SEK 3. The purpose of the incentive program is to encourage share ownership in the Company through an incentive program that enables the board of directors to participate in and promote a positive value development of the Company's shares. More information regarding the incentive program can be found in the notice to the Annual General Meeting which was published on 9 May 2023.

Nomination committee

Annual General Meeting resolved to establish a Nomination Committee in the Company, which shall consist of one representative for each of the three largest known shareholders in terms of voting rights in the Company as of December 31.

The task of the Nomination Committee is to submit proposals at the following Annual General Meeting for the Chairman of the Annual General Meeting, the Board of Directors, the Chairman of the Board, the auditor, fees for the Board of Directors and auditors, any proposals for amendments to these Nomination Committee instructions and to fulfill any other duties in accordance with the Swedish Code of Corporate Governance. Fees shall not be paid by the company to the members of the Nomination Committee.

Authorization to resolve on issuances

Annual General Meeting resolved to authorize the Board of Directors to resolve on one or more occasions on the issue of shares, warrants and/or convertibles. The authorization shall include the right to deviate from the shareholders' preferential right to subscribe and the right to resolve on issues paid for by providing cash, in kind or by right of set-off, in accordance with the Board's proposal. The board's reasons for the possibility of deviating from the shareholders' preferential rights are to be able to secure the Company's capital needs in the event of an expansion and to be able to carry out strategic acquisitions. The board's view is that it may be relevant to carry out a new issue/s to both existing and new investors.

Minutes from the meeting and complete resolutions

The minutes from the annual general meeting, including the complete resolutions, will be made available at the company and on the company's website, www.metacon.com

For further information, contact Christer Wikner, by phone 0707-647389 or e-mail info@metacon.com

About Metacon AB (publ)

Metacon AB (publ) develops and manufactures energy systems for the production of hydrogen, heat and electricity. The products are based, among other things, on a patented technology that generates hydrogen through catalytic steam reforming of biogas or other hydrocarbons. The development of Metacon's reforming products is done within the wholly owned subsidiary Helbio S.A: which is a spin-off from the University of Patra, Greece and was founded by Professor Xenophon Verykios in 2001.

From the onset, the business has focused on catalysts and advanced reformers for highly efficient hydrogen production.

Metacon also offers system solutions for the production of hydrogen through electrolysis, a large and globally growing area for small and large-scale production of green hydrogen. Electrolysis is a process of starting and driving a chemical reaction to split water by adding electricity. If the electricity used is non-fossil and green, the hydrogen will also be completely climate-neutral and green. Green hydrogen can be used in, among other things, the transport sector, basic industry and the real estate sector, with a better environment and climate as a result. www.metacon.com

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