

NOTICE OF ANNUAL GENERAL MEETING OF ICOAT MEDICAL AB (PUBL)

The shareholders of iCoat Medical AB (publ), reg. no. 559172-8208 (the “Company”), are hereby invited to the Annual General Meeting to be held on Wednesday, 28 May 2025 at 14:00 at IVA Conference Center, Grev Turegatan 16, 114 46 Stockholm.

Right to Participate in the Meeting

Shareholders wishing to participate in the Annual General Meeting must:

- be registered in their own name (not nominee-registered) in the share register maintained by Euroclear Sweden AB on Tuesday, 20 May 2025, the so-called record date, and
- notify the Company of their participation no later than Thursday, 22 May 2025, via email to peder.waern@icoatmedical.com.

Nominee-Registered Shares

Shareholders who have had their shares registered through a nominee must, in order to exercise their voting rights and participate in the meeting, temporarily register the shares in their own name in the share register maintained by Euroclear Sweden AB (so-called voting registration), so that they are entered in the share register as of 20 May 2025. This means that shareholders must notify their nominee of this request well in advance of this date. Voting registrations requested by shareholders and completed by the nominee no later than Thursday, 22 May 2025, will be considered when preparing the share register. Please note that this procedure may also apply to shares held in a bank's shareholder deposit account or in certain investment savings accounts (ISK).

Proxies

Shareholders intending to attend the meeting via proxy must issue a written and dated power of attorney for the proxy. The power of attorney must not be issued earlier than five years prior to the date of the meeting. The original power of attorney, along with registration certificates and other authorization documents showing the authorized representative of a legal entity, must be sent to the Company at the above address. Power of attorney forms are available upon request and can also be downloaded from the Company's website, www.icoatmedical.com, and will be sent to shareholders who request them.

Number of Shares and Votes

At the time of issuance of this notice, the Company has 100,000 Class A shares and 81,525 Class B shares, a total of 181,525 shares. Each Class A share represents ten votes and each Class B share represents one vote, totaling 1,081,525 votes.

Proposed Agenda

1. Opening of the meeting and election of Chair of the meeting
2. Preparation and approval of the voting register
3. Approval of the agenda
4. Election of one or two persons to verify the minutes
5. Determination of whether the meeting has been duly convened
6. CEO's report
7. Presentation of the annual report and auditor's report
8. Resolutions regarding income statement and balance sheet, etc.:
 - a) adoption of the income statement and balance sheet,
 - b) allocation of the Company's profit or loss in accordance with the adopted balance sheet, and
 - c) discharge from liability for the members of the Board of Directors and the CEO
9. Determination of remuneration to the Board and the auditor
10. Election of the Board and the auditor
11. Resolution on Nomination Committee and Nomination Committee instructions
12. Resolution on directed share issue to certain existing shareholders
13. Resolution on directed set-off share issue to convertible loan holders
14. Resolution on authorization
15. Closing of the meeting

Proposals for Resolutions

Item 8b – Allocation of the Company's Profit

The Board proposes that no dividend be paid for the financial year 2024 and that the result be carried forward.

Item 9 – Remuneration to the Board and Auditor

The Nomination Committee proposes that the remuneration to the Board be SEK 200,000 to the Chair and SEK 100,000 to each Board member, for the period until the next AGM.

Further, it is proposed that the auditor's fees be paid in accordance with approved invoices.

Item 10 – Election of Board and Auditor

The Nomination Committee proposes that the number of ordinary members shall be six (6) and that no deputies be appointed.

Re-election is proposed for Hans Larsson, Carl Bjartmar, Marianne Jensen Waern, Bo Nilsson, Bertil Villard, and Martin Åmark. Hans Larsson is proposed for re-election as Chair.

Per Hammar is proposed for election as the Company's auditor until the end of the next AGM.

Item 11 – Nomination Committee and Instructions

The Nomination Committee proposes re-election of Kristina Nilsson Ekdahl, Johan Thorell, Pär Josefsson, Hans Larsson, and Marianne Jensen Waern as members of the Nomination Committee until the end of the next AGM. Johan Thorell represents Gryningskust Holding AB and Pär Josefsson represents Conspargo Capital AB. Kristina Nilsson Ekdahl and Marianne Jensen Waern are shareholders and two of the Company's founders. Hans Larsson is a shareholder and the Company's Chair of the Board.

The Nomination Committee also proposes the following instruction:

Working Procedures:

The Committee appoints its own Chair, who cannot be the Chair of the Board or any other Board member. The Committee shall meet as often as necessary, but at least once per year. Meetings are convened by the Committee Chair or upon request of any member. Minutes shall be kept. The Committee has a quorum with at least two members present. Decisions are made by simple majority. In the event of a tie, the Chair has the casting vote.

Tasks:

The Nomination Committee shall propose resolutions on:

- a) election of Chair of the AGM,
- b) number of Board members,
- c) remuneration to the Board, divided between Chair and members,
- d) remuneration to auditors,
- e) election of Board members and Chair,
- f) election of auditors, and
- g) election of Nomination Committee members and instructions for the Committee ahead of the 2027 AGM.

Item 12 – Directed Share Issue of Class B Shares to Certain Existing Shareholders

The Board proposes a directed share issue of up to 3,342 new Class B shares, increasing the share capital by up to SEK 13,702.20, under the following terms:

1. Right to subscribe for shares, with deviation from shareholders' preferential rights, shall be granted to:

Subscriber	No. of B Shares	Subscription Amount (SEK)
Bo Nilsson	1,111	499,950
Kristina Nilsson Ek Dahl	1,111	499,950
Yuji Teramura	1,120	504,000
Total	3,342	1,503,900

2. These individuals intended to participate in the rights issue earlier in spring 2025 but were unable due to technical reasons. They instead provided interest-free loans.
3. Subscription shall be made no later than 25 June 2025. Payment shall be made through set-off. The Board may extend the period.
4. The subscription price is SEK 450 per share, corresponding to the price in the recent rights issue.
5. Any amount exceeding the quota value shall be added to the free share premium reserve.
6. New shares entitle the holder to dividends from the first record date after registration.
7. Allocation is subject to approval by ISP if required.
8. The CEO is authorized to make minor adjustments required for registration.

Item 13 – Directed Set-Off Share Issue to Convertible Loan Holders

The Board proposes a directed share issue of up to 83,996 new Class B shares, increasing share capital by up to SEK 344,383.60, under the following terms:

1. Right to subscribe shall be granted to up to 18 pre-arranged existing shareholders and new investors who provided convertible bridge loans.
2. These loans, totaling SEK 16,820,000 (excluding accrued interest), were granted during April–June 2024. Conversion shall be made per agreed terms.
3. Subscription shall be made no later than 25 June 2025, by set-off. The Board may extend the period.
4. The subscription price is SEK 225 per share (50% of the rights issue price), as per loan terms.
5. Any amount exceeding the quota value shall be added to the free share premium reserve.
6. New shares entitle the holder to dividends from the first record date after registration.
7. Allocation is subject to approval by ISP if required.
8. The CEO is authorized to make minor adjustments required for registration.

Item 14 – Authorization

The Board proposes to authorize the Board to, until the next AGM, resolve on new issues of shares, warrants, and/or convertibles, with or without deviation from shareholders' preferential rights, and with the possibility for payment in cash, by contribution in kind, or by set-off. The total share capital increase may not exceed 60% of the share capital as of the first use of the authorization.

Such issuances shall be on market terms. The Board shall determine the terms and who may subscribe. The purpose is to raise capital, engage strategic shareholders, or execute acquisitions or collaborations.

The CEO or any person designated by the Board may make adjustments needed for registration.

Majority Requirements

Resolutions under items 12 and 13 require approval by shareholders representing at least nine-tenths of both the votes cast and the shares represented at the meeting.

Resolution under item 14 requires at least two-thirds of both the votes cast and the shares represented.

Questions to the Board and CEO

The Board and CEO shall, upon request by any shareholder and if the Board believes it can be done without material harm to the Company, disclose information at the meeting on matters that may affect assessment of items on the agenda or the Company's financial position. Questions may be sent in advance via email to peder.waern@icoatmedical.com.

Provision of Documents

The annual report, auditor's report, and other documents required by the Swedish Companies Act will be available at the Company and on www.icoatmedical.se by 7 May 2025. Copies will be sent free of charge to shareholders who request them and provide a postal address.

Personal Data

Personal data will be processed in connection with the meeting in accordance with Euroclear's privacy policy, available at:

<https://www.euroclear.com/dam/ESw/Legal/Integritetspolicy-bolagsstammor-svenska.pdf>

Stockholm, April 2025
iCoat Medical AB (publ)
The Board of Directors

Attachments

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Proxy Form, ICoat Medical AB, 2025 04 30

Fullmaktsformulär Årsstämma 2025, ICoat Medical AB, 2025 04 30