

COMMUNIQUÉ FROM ICOAT MEDICAL AB'S (PUBL) ANNUAL GENERAL MEETING 20 APRIL 2023

The annual general meeting in iCoat Medical AB (publ), corp. reg. no 559172-8208 (the "Company") was held on 20 April 2023 in Stockholm whereby the shareholders primarily resolved on the following matters.

Adoption of the income statement and the balance sheet: allocation of result

The annual general meeting adopted the income statement and balance sheet for the Company in accordance with submitted accounting documents. The annual general meeting further resolved to allocate the Company's result in accordance with the board's proposal, i.e. that the Company's result be carried forward in its entirety. The resolution entails that no dividend is paid for the financial year 2022.

Discharge from liability

The annual general meeting resolved to discharge the board members and the CEO from liability for the financial year 2022.

Resolution on remuneration to the board and auditor

The annual general meeting resolved, in accordance with the nomination committee's proposal, on board remuneration with the following allocation: SEK 200,000 to the chairman and SEK 100,000 to each of the other board members.

Further, the annual general meeting resolved, in accordance with the nomination committee's proposal, that the auditor shall be paid against approved invoice.

Election of board members and auditor

The annual general meeting resolved to re-elect Hans Larsson, Carl Bjartmar, Marianne Jensen Waern, Bo Nilsson, Bertil Villard and Martin Åmark as members of the board. Hans Larsson was re-elected as chairman.

The annual general meeting resolved to re-elect KPMG AB as the Company's auditor, with Per Hammar as the auditor in charge.

Resolution regarding a nomination committee and guidelines for the work of the nomination committee

The annual general meeting resolved to re-elect Kristina Nilsson Ekdahl, Johan Thorell, Pär Josefsson, Marianne Jensen Waern and Hans Larsson as members of the nomination committee. Further, the nomination committee's proposal to adopt instructions for the work of the nomination committee was approved by the annual general meeting.

Resolution regarding new issue of shares with deviation from the shareholders' pre-emption rights

The annual general meeting resolved, in accordance with the board's proposal, to issue new shares with deviation from the shareholders' pre-emption rights as follows:

The general meeting resolved to increase the company's share capital with not more than SEK 21,021.10 by an issue of not more than 5,371 new B-shares.

The right to subscribe for new shares shall, with deviation from the shareholders pre-emption rights, belong to the persons, and with the allocation, as stated in below.

Subscriber	Numbers of B-shares	Subscription amount (SEK)
Wealins SA	3,747	10,000,743
Dalfelt Clinical Trials Consultancy AB	750	2,001,750
Bertil Villard	563	1,502,647
Paul Waern	188	501,772
Mattias Springare	75	200,175
Göran Lerenius	38	101,422
Ulf Malmqvist	10	26,690
Total:	5,371	14,335,199

The reason for the deviation from the shareholders pre-emption rights is to acquire necessary funds to the Company, tie strategically important investors to the Company, strengthen the ownership base of the Company in order to increase the chances for a successful commercialization of the Company's products and additionally to accomplish a time and cost-effective new issue of shares.

Subscription and payment shall be made through payment in cash or on a subscription list, not later than 18 May 2023.

The new shares are issued at a subscription price of SEK 2,669 per share, which at full subscription means that the Company will receive SEK 14,335,199 (prior to issue costs). The subscription price for the new shares equals the market price as estimated by the board.

Resolution regarding authorization for the board to issue new shares, warrants and/or convertible instruments

The annual general meeting resolved, in accordance with the board's proposal, to authorize the board, for the period up to the next annual general meeting to resolve, whether on one or several occasions, to increase the Company's share capital by way of issue of shares, warrants and/or convertible instruments. The board shall be authorised to adopt decisions on an issue of shares, warrants and/or convertible instruments with deviation from the shareholders' pre-emption rights and/or an issue in kind or an issue by way of set-off.

The board shall however not be authorised to adopt decisions that result in an increase of the share capital of the Company of more than twenty (20) percent in relation to the share capital of the Company at the time of the authorisation first being utilized.

An issue in accordance with the authorisation shall be on market conditions. The board shall be authorised to decide on the terms and conditions regarding issues under the authorization and what persons shall be entitled to subscribe for the shares, warrants and/or convertible instruments. The Company shall be able to issue shares, warrants and/or convertible instruments in order to raise capital or tie strategically important shareholders to the Company.

Majority requirements etc.

All resolutions at the annual general meeting were adopted with required majority.

All resolutions at the annual general meeting were adopted unanimously.

iCoat Medical AB (publ)

The board of directors

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