

Notice of Extraordinary General Meeting in Freemelt Holding AB (publ)

This English version is a translation of the Swedish original. The Swedish text is the binding version and shall prevail in the event of any discrepancies.

The shareholders of Freemelt Holding AB (publ), org.nr 559105-2922 (the "Company"), are hereby summoned to the Extraordinary General Meeting (EGM) on Wednesday, October 8th 2025 at 11.00 which will be held at the Company's headquarters located at Fiskhamnsgatan 6A, 414 51 Göteborg. Entry to the EGM takes place from 10:45.

The purpose of the extraordinary general meeting is to decide on complementary incentive schemes put forward by the Company's larger shareholders Stiftelsen Industrifonden, Coeli, Bengt Julander and Carlbergssjön. The reason is that incentives schemes decided upon earlier this year could not be fully implemented due to the strong share price performance this summer. The incentive schemes are directed to senior executives and the Chairman of the Board. They are designed to create long-term incentives that support the Company's growth and sustainable shareholder value.

The right to participate in the Extraordinary General Meeting and registration

Shareholders wishing to attend must register their participation no later than October 6th, 2025. Registration is made by mail to Freemelt Holding AB (publ), Fiskhamnsgatan 6A, 414 51 Göteborg, Sweden, or by e-mail to admin@freemelt.com. The notification must contain information about the shareholder's name, social security number or organisation number, as well as address and telephone number, and if applicable, information about any assistants.

In order to be entitled to participate in the meeting, shareholders must be registered as shareholders in the share register kept by Euroclear Sweden AB on September 30th 2025 and be registered at the meeting as described above.

Shareholders who have had their shares registered with a nominee must, in order to be entitled to participate in the meeting, have the shares registered in the shareholder's own name with Euroclear Sweden AB, so that the person in question is registered as a shareholder in the share register on September 30th, 2025. Such registration may be temporary.

For information on how personal data is processed in relation to the meeting, see the Privacy Notice available on Euroclear Sweden AB's website:

[https://www.euroclear.com/dam/ESw/Legal/Privacynotice bolagsstammengelska.pdf](https://www.euroclear.com/dam/ESw/Legal/Privacynotice%20bolagsstammengelska.pdf)

Proxy

If shareholders are to be represented by a proxy, the proxy holder must have an original power of attorney which is dated and signed by the shareholder. The power of attorney may not be older than one year unless a longer period of validity is explicitly stated, but no longer than five years. If the power of attorney has been issued by a legal entity, the representative must also have the relevant registration certificate or equivalent authorisation document for the legal entity. A power of attorney is available at the Company's website www.freemelt.com for shareholders wishing to participate by proxy. The original power of attorney must be shown at the EGM.

Proposed agenda

1. Opening of the meeting and election of chairman and secretary at the meeting;
2. Establishment and approval of the ballot paper;
3. Approval of the agenda;
4. Election of one or two adjusters;
5. Examination of whether the General Meeting has been duly convened;
6. Proposal to implement an incentive scheme for key employees and issuing of warrants in connection therewith;
7. Proposal to implement an incentive scheme for the Board and issuing warrants in connection therewith;
8. Closing of the meeting.

Proposed decisions

The proposed resolution to item 6 have been proposed by the Company's Board of Directors. The proposed resolution to item 7 have been proposed by the Company's shareholder Stiftelsen Industrifonden. Both proposals are supported by the Company's larger shareholders Stiftelsen Industrifonden, Coeli, Bengt Julander and Carlbergssjön

Item 1. Election of chairman of the meeting

The Board of Directors proposes Kai Gruner to be elected Chairman of the meeting and that the Company's CFO Martin Granlund be elected secretary of the meeting.

Item 6 – Proposed resolution regarding implementing an incentive scheme for key employees and issuing warrants in connection therewith

A. Implementing an incentive scheme

The Board propose, supported by the Company's larger shareholders Stiftelsen Industrifonden, Coeli, Bengt Julander and Carlbergssjön, that the general meeting resolve to establish a long-term incentive scheme for key employees in the Company and its subsidiaries (the "**Group**") through the issuance of warrants ("**Incitamentsprogram E 2025/2028**"). The proposal aims to create conditions to strengthen the motivation of employees that the Group has identified as important and trusted in the short and long term. The Board considers that an incentive scheme according to the present proposal is beneficial for the Group and the Company's shareholders.

B. Participants and allotment of Employee Stock Options within Incitamentsprogram E 2025/2028

The Board proposes that the general meeting resolves on the following terms and conditions for the allocation of employee stock options ("**Employee Stock Options**") within the framework of Incitamentsprogram E 2025/2028.

- (1) The Employee Stock Options shall be allocated to key employees and senior executives in the Company (each a "Participant"). Not more than 9,945,529 Employee Stock Options will be issued. The board shall resolve on allocation based on experience, ability, and performance.
- (2) Allotment of the Employee Stock Options shall take place no later than October 14th, 2025. The Employee Stock Options shall be granted free of charge. Only employees who are part of the aforementioned categories shall be offered the right to be awarded Employee Stock Options, provided that they have entered into a separate agreement regarding Employee Stock Options with the Company.
- (3) Each Employee Stock Option entitles the holder to acquire one (1) warrant in the Company that has been issued in accordance with section C below and which shall be transferred from the Company's subsidiary to the Participant in accordance with section D.
- (4) The Participant will be able to exercise allocated and vested Employee Stock Options from and including 1 November 2028 up to and including 30 November 2028. Allocated Employee Stock Options may only be used to acquire warrants if the Participant is still employed by the Company.
- (5) The Board shall be responsible for managing Incitamentsprogram E 2025/2028 within the framework of the main terms and conditions stated above.

C. Issuance of warrants

To enable the Board's proposal according to B above, the Board proposes that the general meeting resolves to issue no more than 9,945,529 warrants, entailing an increase of the Company's share capital when fully exercised by not more than SEK 497,276.45 (calculated on a quota value of SEK 0.05). The following terms and conditions shall apply to the resolution.

- (1) The right to subscribe for the warrants shall, with deviation from the shareholders' preferential right, vest in the company's subsidiary, Freemelt AB (the "**Subsidiary**"), with the right and obligation to transfer the warrants to the Participant according to section B above.
- (2) The reason for the deviation from the shareholders' preferential right is that the warrants shall be able to be used for the implementation of Incitamentsprogram E 2025/2028.
- (3) The warrants shall be issued at no consideration.
- (4) Subscription of the warrants shall take place on a separate subscription list within seven days of the general meeting's resolution.
- (5) The Board has the right to extend the subscription period.

- (6) Each warrant entitles to subscription of one share in the Company. The warrants may be exercised to subscribe for new shares during the period from and including 1 November 2028 up to and including 30 November 2028.
- (7) The subscription price for the shares upon exercise of the warrants shall amount to SEK 2.50.
- (8) Shares which are newly issued following subscription shall entitle the holder to a dividend at the first record date for the dividend following the date which occurs after the new shares have been registered with the Swedish Companies Registration Office and entered into the share register maintained by Euroclear Sweden AB.
- (9) Warrants that are held by the Subsidiary and that have not been transferred in accordance with section B above may be cancelled by the Company following a decision by the Company's Board of directors. Cancellation shall be reported to the Swedish Companies Registration Office for registration.

The warrants shall in addition to the above be subject to the terms and conditions set out in "Villkor för teckningsoptioner av Serie E 2025/2028 i Freemelt Holding AB (publ)". The terms and conditions will inter alia show that the subscription price as well as the number of shares that each warrant entitles to subscription can be recalculated in case of, inter alia, new issues of shares and bonus issues.

D. Approval of transfer of warrants

- (1) The right to acquire warrants from the Subsidiary shall accrue to the Participant, provided that the Participant is still employed.
- (2) One (1) Employee Stock Option gives the right to acquire one (1) warrant. Notification of the acquisition of warrants must take place during the period from and including 1 November 2028 up to and including 30 November 2028. The warrants are acquired free of charge by the Participant.
- (3) In connection with the notification of the acquisition of warrants, the Participant shall submit an irrevocable power of attorney to a representative of the Company authorizing the representative to, in the Participant's name and on his/her behalf, immediately after the Subsidiary transfers the warrant to the Participant, use the received warrants to subscribe for shares in the Company.

E. Further information regarding the incentive scheme

(1) *Dilution*

The conversion of warrants will happen through a so called "net exercise" which means the actual dilution as a consequence of the incentive scheme will be lower than what is indicated by its nominal size. Without "net exercise" the maximum number of new shares at full subscription would be 9,945,529, corresponding to a dilution of approximately 5.0 percent calculated on the number of shares after full subscription, subject, however, to the recalculation of the number of shares that each warrant entitles to subscription of.

Dilution of 5.0 percent is a theoretical maximum that will not be achieved within the “net exercise” design. Exact dilution will depend on the share price at conversion in relation to the exercise price. If, for example, the share price at the conversion day is a) three times, or b) four times, or c) six times higher than the exercise price, the dilution will be approximately a) 0.3 percent, b) 0.4 percent and c) 0.4 percent.

(2) *Costs for the Company*

It is the opinion of the Board that the Employee Stock Options at expiry can result in costs for the Company in the form of wage costs, social security costs and some minor consultancy and administrative costs related to the incentive scheme.

Based on an assumed share price of SEK 1.94 at the time of subscription, an assumed exercise price of SEK 2.50, an expected term of 3.0 years, a risk-free interest rate of 1.966 percent, an assumed volatility of 47.5 percent and no expected dividend during the term, the value (for accounting purposes of wages and social security costs) of each Employee Stock Option has been calculated to SEK 0.499 and SEK 5.0 million for all Employee Stock Options in Incitamentsprogram E 2025/2028.

If there is a positive share price development, assuming a share price of SEK 5.00, assuming that all Employee Stock Options have been subscribed to and that they are all being exercised to acquire 5,022,994 shares after applying “net exercise”, assuming that average social security costs are 31.42 percent, then Incitamentsprogram E2025/2028 will result in accounting costs totalling SEK 24,863,823 and social security costs totalling SEK 7,812,213.

Above calculations are preliminary. The purpose is to present an example regarding potential costs that the incentive scheme can lead to. Actual costs may deviate from what is stated above.

The incentive scheme is expected to have a marginal effect on the Company’s key figures.

(3) *Preparation of the proposal*

The principles for the incentive scheme have been worked out by the Board, and it has support from the Company’s largest shareholders. The proposal has been prepared with the support of external advisors. The Board has subsequently decided to present this proposal to the EGM.

(4) *Other incentive schemes*

The Company has current incentive schemes that includes a total of 10,393,410 warrants which combined gives the right to subscribe for 10,412,850 shares in the Company. The total dilution according to these schemes amounts to 5.2 percent based on the number of shares after full subscription and without consideration taken to the “net exercise” structure applicable to the majority of outstanding warrants.

The maximum dilution from incentive schemes implemented in year 2020 is 0.1 percent, from the incentive scheme implemented in year 2024 is 0.0 percent and from the incentive scheme implemented in year 2025 is 5.1 percent. The calculation is based on the number of shares after full subscription.

Within incentive schemes implemented in year 2025, a total of 8,719,467 warrants remain which have not been acquired by a participant. These will be cancelled which has been considered in the above dilution calculation.

(5) *Majority requirement*

The Board, or a person appointed by the Board, shall be authorized to make the minor changes in the resolution that may be required for registration with the Swedish Companies Registration Office and Euroclear Sweden AB.

The proposals, according to A-E, shall be treated and seen as one and the same resolution.

The EGM's resolution regarding this item is valid only if it is supported by shareholders with at least nine tenths (9/10) of both the votes cast and the shares represented at the meeting.

Item 7 – Proposed resolution regarding implementing an incentive scheme for the Board and issuing warrants in connection therewith

A. Implementing an incentive scheme

Shareholder Stiftelsen Industrifonden propose, supported by the Company's larger shareholders Coeli, Bengt Julander and Carlbergssjön, that the general meeting resolve to establish a long-term incentive scheme for Board members in the Company and its subsidiaries (the "**Group**") through the issuance of so-called qualified employee stock options in accordance with Ch. 11a. of the Swedish Income Tax Act (1999:1229)

("Incitamentsprogram C 2025/2028") and issuance of options ("**Incitamentsprogram D 2025/2028**"). The proposal aims to create conditions to strengthen the motivation of Board members. Stiftelsen Industrifonden considers that an incentive scheme according to the present proposal is beneficial for the Group and the Company's shareholders.

B. Participants and allotment of Employee Stock Options within Incitamentsprogram C 2025/2028

Stiftelsen Industrifonden proposes that the general meeting resolves on the following terms and conditions for the allocation of qualified employee stock options ("**Employee Stock Options**") within the framework of Incitamentsprogram C 2025/2028.

- (1) The Employee Stock Options shall be allocated to the Chairman of the Board (the "Participant"). Not more than 943,778 Employee Stock Options will be issued, conditional that the total number of warrants in both incentive schemes do not exceed 943,778 (as set out in section D).
- (2) Allotment of the Employee Stock Options shall take place no later than October 14th, 2025. The Employee Stock Options shall be granted free of charge. Only a

Participant who is part of the aforementioned categories shall be offered the right to be awarded Employee Stock Options, provided that they have entered into a separate agreement regarding Employee Stock Options with the Company.

- (3) Each Employee Stock Option entitles the holder to acquire one (1) warrant in the Company that has been issued in accordance with section D below and which shall be transferred from the Company's subsidiary to the Participant in accordance with section E.
- (4) The Participant will be able to exercise allocated and vested Employee Stock Options from and including 1 November 2028 up to and including 30 November 2028. Allocated Employee Stock Options may only be used to acquire warrants if the Participant is still a Board member or employed.
- (5) Stiftelsen Industrifonden shall be responsible for managing Incitamentsprogram C 2025/2028 within the framework of the main terms and conditions stated above.

C. Participants and allotment of options within Incitamentsprogram D 2025/2028

Stiftelsen Industrifonden proposes that the general meeting resolves on the following terms and conditions for the allocation of options ("**TO D**") within the framework of Incitamentsprogram D 2025/2028.

- (1) The TO D shall be allocated to the Chairman of the Board (the "Participant"). Not more than 943,778 TO D will be issued, conditional that the total number of warrants in both incentive schemes do not exceed 943,778 (as set out in section D).
- (2) Allotment of the TO D shall take place no later than October 14th, 2025. Payment of the options premium shall take place within two weeks of subscription. The TO D price will be set using an established valuation methodology, such as Black & Scholes valuation model, to ensure a valuation in accordance with market terms. Only the Chairman of the Board shall be offered the right to subscribe to TO D, provided that the Participant has entered into a separate agreement regarding TO D with the Company. At subscription, the Company shall retain the right to repurchase TO D in situations such as the Participant ending his/her Board engagement or employment, or if the Participant wishes to pass on the TO D to a third party.
- (3) Each TO D entitles the holder to acquire one (1) warrant in the Company that has been issued in accordance with section D below and which shall be transferred from the Company's subsidiary to the Participant in accordance with section E.
- (4) The Participant will be able to exercise allocated and vested TO D from and including 1 November 2028 up to and including 30 November 2028.
- (5) Stiftelsen Industrifonden shall be responsible for managing the Incitamentsprogram D 2025/2028 within the framework of the main terms and conditions stated above.

D. Issuance of warrants

To enable Stiftelsen Industrifonden's proposal according to B and C above, Stiftelsen Industrifonden proposes that the general meeting resolves to issue no more than 943,778 warrants, entailing an increase of the Company's share capital when fully exercised by not more than SEK 47,188.90 (calculated on a quota value of SEK 0.05). The following terms and conditions shall apply to the resolution.

- (1) The right to subscribe for the warrants shall, with deviation from the shareholders' preferential right, vest in the company's subsidiary, Freemelt AB (the "**Subsidiary**"), with the right and obligation to transfer the warrants to the Participant according to section B and C above.
- (2) The reason for the deviation from the shareholders' preferential right is that the warrants shall be able to be used for the implementation of the Incitamentsprogram C 2025/2028 and Incitamentsprogram D 2025/2028.
- (3) The warrants shall be issued at no consideration.
- (4) Subscription of the warrants shall take place on a separate subscription list within seven days of the general meeting's resolution.
- (5) Stiftelsen Industrifonden has the right to extend the subscription period.
- (6) Each warrant entitles to subscription of one share in the Company. The warrants may be exercised to subscribe for new shares during the period from and including 1 November 2028 up to and including 30 November 2028.
- (7) The subscription price for the shares upon exercise of the warrants shall amount to SEK 2.50.
- (8) Shares which are newly issued following subscription shall entitle the holder to a dividend at the first record date for the dividend following the date which occurs after the new shares have been registered with the Swedish Companies Registration Office and entered into the share register maintained by Euroclear Sweden AB.
- (9) Warrants that are held by the Subsidiary and that have not been transferred in accordance with section B and C above may be cancelled by the Company following a decision by the Company's Board of directors. Cancellation shall be reported to the Swedish Companies Registration Office for registration.

The warrants shall in addition to the above be subject to the terms and conditions set out in "Villkor för teckningsoptioner av Serie C & D 2025/2028 i Freemelt Holding AB (publ)". The terms and conditions will inter alia show that the subscription price as well as the number of shares that each warrant entitles to subscription can be recalculated in case of, inter alia, new issues of shares and bonus issues.

E. Approval of transfer of warrants

- (1) The right to acquire warrants from the Subsidiary shall accrue to the Participant, provided that the Participant is still a Board member or an employee of the Company (and that other prerequisites for qualified employee stock options

according to the Sweden Income Tax Act are met regarding Incitamentsprogram C 2025/2028).

- (2) One (1) Employee Stock Option gives the right to acquire one (1) warrant and one (1) TO D gives the right to acquire one (1) warrant. Notification of the acquisition of warrants must take place during the period from and including 1 November 2028 up to and including 30 November 2028. The warrants are acquired free of charge by the Participant.
- (3) In connection with the notification of the acquisition of warrants, the Participant shall submit an irrevocable power of attorney to a representative of the Company authorizing the representative to, in the Participant's name and on his/her behalf, immediately after the Subsidiary transfers the warrant to the Participant, use the received warrants to subscribe for shares in the Company.

F. Further information regarding the incentive scheme

(1) *Dilution*

The conversion of warrants will happen through a so called “net exercise” which means the actual dilution as a consequence of the incentive schemes will be lower than what is indicated by its nominal size. Without “net exercise” the maximum number of new shares at full subscription in both schemes would be 943,778, corresponding to a dilution of approximately 0.5 percent calculated using the number of shares after full subscription, subject, however, to the recalculation of the number of shares that each warrant entitles to subscription of.

Dilution of 0.5 percent is a theoretical maximum that will not be achieved within the “net exercise” design. Exact dilution will depend on the share price at conversion in relation to the exercise price. If, for example, the share price at the conversion day is a) three times, or b) four times, or c) six times higher than the exercise price, the dilution will be approximately a) 0.3 percent, b) 0.4 percent and c) 0.4 percent.

(2) *Costs for the Company*

It is the assessment of the Company's advisors that the tax regulations for qualified employee stock options according to Ch. 11a of the Sweden Income Tax Act is applicable to the Incitamentsprogram C 2025/2028. It is further assessed that the Participant will acquire securities at market terms within Incitamentsprogram D 2025/2028 and consequently there is no taxable benefit as set out in the Sweden Income Tax Act or the Act on Social Fees. Taking this into account, the Company's costs for Incitamentsprogram C 2025/2028 and Incitamentsprogram D 2025/2028 are calculated to only consist of costs for the preparation, implementation and administration of the schemes as well as guidance of the tax situation.

(3) *Preparation of the proposal*

The principles for the incentive schemes have been worked out by Stiftelsen Industrifonden, and it has support from the Company's larger shareholders Coeli Fonder, Bengt Julander and Carlbergssjön. The proposal has been prepared with

the support of external advisors. Stiftelsen Industrifonden has subsequently decided to present this proposal to the EGM. Board members have not been involved in setting the terms.

(4) *Other incentive schemes*

The Company has current incentive schemes that includes a total of 10,393,410 warrants which combined gives the right to subscribe for 10,412,850 shares in the Company. The total dilution according to these schemes amounts to 5.2 percent based on the number of shares after full subscription and without consideration taken to the “net exercise” structure applicable to the majority of outstanding warrants.

The maximum dilution from incentive schemes implemented in year 2020 is 0.1 percent, from the incentive scheme implemented in year 2024 is 0.0 percent and from the incentive scheme implemented in year 2025 is 5.1 percent. The calculation is based on the number of shares after full subscription.

Within incentive schemes implemented in year 2025, a total of 8,719,467 warrants remain which have not been acquired by a participant. These will be cancelled which has been considered in the above dilution calculation.

(5) *Majority requirement*

The Board, or a person appointed by the Board, shall be authorized to make the minor changes in the resolution that may be required for registration with the Swedish Companies Registration Office and Euroclear Sweden AB.

The proposals, according to A-E, shall be treated and seen as one and the same resolution.

The EGM's resolution regarding this item is valid only if they are supported by shareholders with at least nine tenths (9/10) of both the votes cast and the shares represented at the meeting.

Available documents and information

Documents to be discussed or that according to the Swedish Companies Act must be available at the EGM, will also be available at the company's main office Fiskhammsgatan 6A, 414 51 Göteborg, and on the company website www.freemelt.com latest Monday September 22nd, 2025. The documentation will be sent to shareholders who request it and provide their e-mail or postal address. All above mentioned documents will be available at the EGM.

Total number of shares and votes

The total number of shares and votes in the Company as of the date of this notice amounts to 188,755,549. The Company does not own any of its own shares.

Majority requirements



Resolutions in accordance with items 6 and 7 are valid only where supported by shareholders holding not less than nine tenths (9/10) of both the shares voted and of the shares represented at the meeting.

Shareholders' right to information

Shareholders are hereby notified regarding their right to, at the EGM, request information from the Board of Directors and the Managing Director according to Ch. 7 § 32 of the Swedish Companies Act.

Göteborg September 2025

Freemelt Holding AB (publ)

The Board of Directors

For more information, please contact:

Name: Martin Granlund

Contact details: admin@freemelt.com