

## Notice to attend extraordinary general meeting in Hexicon AB (publ)

**The shareholders in Hexicon AB (publ), reg. no. 556795-9894 (the "Company"), are hereby given notice to attend an extraordinary general meeting at 10.00 a.m. on Thursday 15 December 2022 at Setterwalls Advokatbyrå's offices at Sturegatan 10 in Stockholm, Sweden. Registration for the meeting commences at 09.45 a.m.**

### Notice

Shareholders wishing to participate at the meeting must:

- (i) be entered in the shareholders' register, kept by Euroclear Sweden AB on the record day which is Wednesday 7 December 2022; and
- (ii) notify the Company of their attendance and any assistant no later than Friday 9 December 2022. Notification can be made via letter to Setterwalls Advokatbyrå AB, Attn: Anna af Petersens, P.O. Box 1050, SE-101 39 Stockholm, Sweden or by e-mail to [anna.afpetersens@setterwalls.se](mailto:anna.afpetersens@setterwalls.se).

Notification shall include full name, personal identification number or corporate registration number, address and daytime telephone number and, where appropriate, information about representative, proxy and assistants. The number of assistants may not be more than two. In order to facilitate entry to the meeting, notification should, where appropriate, be accompanied by powers of attorney, registration certificates and other documents of authority.

### Nominee registered shares

Shareholders who have their shares registered in the name of a nominee must request temporary entry in the transcription of the share register kept by Euroclear Sweden AB (so-called voting rights registration) in order to be entitled to participate and vote for their shares at the meeting. The shareholder must inform the nominee well in advance of Wednesday 7 December 2022, at which time the register entry must have been made. Voting rights registration that has been requested by the shareholder at such time that the registration has been completed by the nominee no later than Friday 9 December 2022, will, however, be taken into account in the preparation of the share register.

### Proxy voting

A shareholder represented by proxy shall issue a power of attorney which shall be dated and signed by the shareholder. If issued by a legal entity, the power of attorney shall also be accompanied by registration certificate or, if not applicable, equivalent documents of authority. Power of attorney forms for those shareholders wishing to participate by proxy will be available on the Company's website [www.hexicongroup.com](http://www.hexicongroup.com). The original version of the power of attorney shall also be presented at the meeting.

### Processing of personal data

For information regarding how your personal data is processed in connection with the general meeting, please refer to the privacy policy on Euroclear Sweden AB's website, <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

### Proposed agenda

1. Opening of the meeting and election of chairman of the meeting,
2. Preparation and approval of voting list,
3. Approval of the agenda,
4. Election of one or two persons who shall approve the minutes of the meeting,
5. Determination of whether the meeting has been duly convened,
6. Resolution on approval of the board of directors' resolution on a new issue of convertible bonds of series 2022:2, and
7. Closing of the meeting.

### PROPOSED RESOLUTIONS

#### *Item 1. Opening of the meeting and election of chairman of the meeting*

The board of directors proposes that attorney Marcus Nivinger is elected chairman of the meeting.

#### *Item 6. Resolution on approval of the board of directors' resolution on a new issue of convertible bonds of series 2022:2*

The board of directors proposes that the general meeting resolves to approve the board of directors' resolution of 28 November 2022 to issue a convertible loan at a par value of not more than SEK 1,500,000 directed to Hans von Uthmann and Gulfstream Investment Group LCC (Bjarne Borg). The convertible holder can choose to have the loan repaid in cash at maturity or convert the loan into shares of the Company on 9 November 2023. Each convertible carries a par value of SEK 100,000.

The following terms and conditions shall apply to the issue of convertibles.

1. The convertibles shall be issued and subscribed for at a price equal to 100 per cent of their principal amount.
2. The right to subscribe for the convertibles shall with deviation from the shareholders' preferential rights belong to Hans von Uthmann och Gulfstream Investment Group LCC.
3. Before maturity the Company may repay the loan plus a premium of two (2.00) per cent of the nominal convertible loan amount. In addition, accrued interest shall be paid. The Company may carry out such early repayment each ninetieth day after 28 November 2022 (T), being the nearest banking day after T+90, T+180 and T+270. The notice period for such

early repayment is 30 calendar days. In this event, the convertible holder has the right to choose shares in the Company instead of cash. Upon choosing shares, the convertible holder shall inform the Company of such choice not later than 10 banking days before the date of the early repayment.

4. The convertible loan carries an annual interest rate of twelve (12.00) per cent from 28 November 2022 up until and including 23 November 2023, when it becomes due for payment and when the aggregate nominal amount for the outstanding convertibles shall be repaid in full to the extent that conversion or early repayment has not yet taken place. Interest shall be paid in connection with repayment of the loan on the due date or in connection with early repayment, whichever occurs earliest. Upon conversion, no interest is paid. To compensate for the fact that no interest is paid upon conversion, the conversion price shall be calculated in accordance with item 8 below.
5. The convertible holder can choose to have the loan repaid in cash at maturity or convert the loan into shares in the Company on 9 November 2023. The convertible holder shall at the latest 14 calendar days before maturity inform the Company whether it want to have the loan repaid in cash or convert the loan into shares. Should the total loan amount be repaid in part at maturity, the repayment is to be distributed between the convertible holders on a pro-rata basis of the convertible holders' respective total nominal amount of convertibles held.
6. Subscription for the convertibles shall be made on a separate subscription list on 28 November 2022. Payment for the subscribed convertibles shall be made in cash no later than on 1 December 2022. The board of directors shall be entitled to extend the subscription period and the time of payment.
7. Convertible holders are entitled to convert at 9 November 2023 all or part of the outstanding loan amount into new shares of the Company.
8. The initial conversion price shall be calculated in accordance with the calculations below, provided that the conversion price shall be at least SEK 1.00 and not more than SEK 2.50. "VWAP" means the volume weighted average price of the Company's shares on Nasdaq First North Premier Growth Market during 30 trading days preceding conversion. The total amount by which the share capital may be increased on account of the conversion of the convertibles shall amount to not more than SEK 16,800.

#### Conversion price

Period 1 (T+90):  $100 / (((1.12^{(90/360)} + 0.02) \times 100) / 75 \text{ per cent of VWAP}) =$   
Conversion price, period 1

Period 2 (T+180):  $100 / (((1.12^{(180/360)} + 0.02) \times 100) / 75 \text{ per cent of VWAP}) =$   
Conversion price, period 2

Period 3 (T+270):  $100 / (((1.12^{(270/360)} + 0.02) \times 100) / 75 \text{ per cent of VWAP}) =$   
Conversion price, period 3

Period 4 (T+360 (due date)):  $100 / (112 / 75 \text{ per cent of VWAP}) =$   
Conversion price, period 4

9. The terms and conditions for the convertibles include customary adjustment conditions in respect of the conversion price on the occurrence of certain corporate events (e.g. dividends, bonus issues and share issues).
10. New shares issued upon conversion of the convertibles shall convey right to dividends for the first time on the first record date set for dividends after the registration of the new shares with the Swedish Companies Registration Office.
11. Any premium at conversion that exceeds the share's quotient value shall be allocated to the Company's unrestricted share premium reserve.
12. The complete terms and conditions for the convertibles will be available on the Company's website [www.hexicongroup.com](http://www.hexicongroup.com).

The purpose of the new issue and the reason for the deviation from the shareholders' preferential rights is that the Company has a strong need for additional working capital and due to the extended time period required to carry out a rights issue and the current market sentiment, it is the board's assessment that an issue with deviation from the shareholder's preferential rights is in the Company's and all shareholder's interest and therefore also justifies deviation from the main rule that new issues shall be carried out with preferential rights for the shareholders. The board of directors' assessment is that the terms and conditions of the issue is in accordance with market conditions, since they have been determined through a negotiation at arm's length between the Company and the investors. During the negotiations a comparison was made with terms and conditions in other issues of convertibles. Further, the board of directors has taken into account general market conditions that make it difficult to raise capital, whereby the terms and conditions in an overall assessment are deemed to be in accordance with market conditions.

The CEO of the Company shall be authorized to make such minor formal adjustments to the issue resolution, which may be required for registration of such convertibles with the Swedish Companies Registration Office or Euroclear Sweden AB.

#### **Particular majority requirements**

The proposal under item 6 is subject to the provisions of Chapter 16 of the Swedish Companies Act (Sw. *aktiebolagslagen (2005:551)*), and a valid resolution hence requires the support of shareholders representing at least nine-tenths of the votes cast and of the shares represented at the meeting.

#### **Number of shares and votes in the company**

The total number of shares and votes in the Company at the time of issuance of this notice is 363,802,686. The Company does not hold any of its own shares.

#### **Shareholders' right to request information**

Pursuant to chapter 7, section 32 of the Swedish Companies Act the board of directors and the CEO are under a duty to, if any shareholder so requests and the board of directors believe that it can be done without material damage to the Company, provide information at the meeting regarding circumstances that may affect the assessment of an item on the agenda. Such duty to provide information also comprises the Company's relation to the other group companies, the consolidated financial statements and such circumstances regarding subsidiaries which are set out in the foregoing sentence.

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## Documentation

Full proposals and other documents to be made available pursuant to the Swedish Companies Act will be held available at the Company's office not later than two weeks before the meeting and will be sent free of charge to shareholders who so request. The documents will also be made available not later than the aforementioned date on the Company's website [www.hexicongroup.com](http://www.hexicongroup.com). All the above-mentioned documents will also be presented at the general meeting.

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Stockholm, November 2022  
HEXICON AB (publ)  
*The board of directors*

## Attachments

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[Notice to attend extraordinary general meeting in Hexicon AB \(publ\)](#)