

# Notice to attend the extraordinary general meeting in Freemelt Holding AB (publ)

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The shareholders in Freemelt Holding AB (publ), reg. No. 559105-2922 (the "Company"), are hereby given notice to attend the extraordinary general meeting at 09:00 CET on Thursday 28 March 2024 at Södra Porten Konferens, Flöjelbergsgatan 1 in Mölndal, Sweden.

## Notice

Shareholders wishing to participate at the meeting must both be entered in the shareholders' register, kept by Euroclear Sweden AB (the Swedish Central Securities Depository & Clearing Organisation), on the record day which is 20 March 2024, and give notice of participation and any assistant no later than 22 March 2024. Notification can be made by post to Setterwalls Advokatbyrå AB, Attn: Anna af Petersens, P.O. Box 1050, 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.

For information on how your personal data is processed in connection with the meeting, please see the integrity policy on Euroclear Sweden AB's website, [www.euroclear.com/dam/ESw/Legal/Integritetspolicy-bolagsstammor-svenska.pdf](http://www.euroclear.com/dam/ESw/Legal/Integritetspolicy-bolagsstammor-svenska.pdf).

## 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 at the meeting. The shareholder must inform the nominee well in advance of 20 March 2024 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 22 March 2024, will be taken into account in the preparation of the share register.

## Proxy

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

## Proposed agenda

1. Opening of the meeting and election of chairman at the meeting
2. Preparation and approval of the 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 regarding approval of the board of directors' resolution on a new issue of shares with preferential rights for the shareholders
7. The board of directors' proposal on a directed issue of warrants, series 2024/2028
8. Closing of the meeting

## Proposed resolutions

### ***Item 1. Election of chairman at the meeting***

Axel Helle (lawyer at Setterwalls Advokatbyrå) is proposed as chairman of the meeting.

### ***Item 6. Resolution regarding approval of the board of directors' resolution on a new issue of shares with preferential rights for the shareholders***

The board of directors proposes that the general meeting resolves to approve the board of directors' resolution on a new issue of shares with preferential rights for the shareholders as set forth below.

#### Number of shares and share capital increase

The Company's share capital may be increased by no more than SEK 1,057,777.75 through the issuance of no more than 21,155,555 new shares, each with a quotient value of SEK 0.05.

#### Right to subscribe for shares

Those who on the record date, 4 April 2024, are registered as holders of shares in the share register kept by Euroclear Sweden AB are entitled to subscribe for shares with preferential rights. Last day of trading in the Company's shares for receipt of subscription rights is 2 April 2024. For each (1) existing share on the record date, the shareholder will receive one (1) subscription right. Holdings of nine (9) subscription rights entitle the holder to subscribe for four (4) new shares in the rights issue.

Subscription may also take place without subscription rights. In the event that all shares in the rights issue are not subscribed for with subscription rights, the board of directors will resolve on allotment of new shares subscribed for without subscription rights as follows:

- a. firstly, to those who have subscribed for new shares through exercise of subscription rights, irrespective of whether the subscriber was a shareholder on the record date or not, and, in the event of oversubscription, in relation to the number of subscription rights exercised for subscription and, to the extent that this cannot be done, by drawing lots;
- b. secondly, to others who have subscribed for shares without subscription rights and, in the event of oversubscription, in relation to the number of new shares for which each person has applied for subscription and, to the extent this cannot be done, by drawing lots; and

- c. thirdly, allotment of the remaining shares shall be made to the investors who have provided guarantee undertakings in relation to each guarantor's guarantee amount.

#### Subscription price

The new shares are issued at a subscription price of SEK 3.10 per share. The part of the subscription price exceeding the quotient value of the shares shall be allocated to the unrestricted share premium fund.

#### Subscription and payment

Subscription of shares, with or without exercise of subscription rights, is to take place from 8 April 2024 until and including 22 April 2024.

Subscription through exercise of subscription rights shall be made by cash payment to an account designated by the Company during the period from 8 April 2024 until and including 22 April 2024.

Subscription of shares without subscription rights shall be made on a special application list. Payment for shares subscribed for without exercise of subscription rights is to be made in accordance with instructions on the sent-out settlement note.

The board of directors shall have the right to prolong the period for subscription and payment.

#### Right to dividends for new shares

The new shares shall entitle to dividends as from the first time on the record date for dividend occurring after the shares have been registered with the Swedish Companies Registration Office and entered in the share register kept by Euroclear Sweden AB.

#### Miscellaneous

The chairman of the board of directors, the CEO, or anyone appointed by the board of directors shall have the right to make any minor adjustments required to register the resolution.

The resolution is valid only subject to subsequent approval of the general meeting by support of shareholders representing more than half of the votes cast.

#### ***Item 7. The board of directors' proposal on a directed issue of warrants, series 2024/2028***

The board of directors proposes that the extraordinary general meeting resolves on a directed issue of warrants with the right to subscribe for new shares in the company. The issue shall be made with deviation from the shareholders' preferential rights on the following terms and conditions:

1. The Company shall issue a maximum of 2,000,000 warrants entitling the holder to subscribe for 2,000,000 new shares. Oversubscription is not possible.
2. The right to subscribe for the warrants shall, with deviation from the shareholders' preferential rights, be granted to employees of the company or the group, who shall be offered to subscribe for warrants on a separate subscription list.

3. The warrants shall be issued at a price corresponding to a calculated market value for the warrants (warrant premium) using the Black-Scholes model adjusted for barrier. The valuation of the options shall be carried out by an independent appraiser or auditing firm. A preliminary calculation based on a subscription price of SEK 6.65 per share at the time of exercise of the warrants gives the value of the option to SEK 1.46. The following values of the parameters included in the calculation model have been used:

Risk-free interest rate: 2,527 %

Volatility: 43,8 %

Liquidity discount due to unlisted option: 15,0 %

Dividend payout ratio of future profit: 0,0 %

Market value of the share: SEK 6.65

1. The warrants shall be subscribed for during the period commencing on 3 June 2024 up to and including 17 June 2024 on a separate subscription list. The board of directors shall have the right to extend the subscription period, however, not beyond 1 August 2024.
2. Payment of the warrant premium for the warrants shall be made within two weeks from the date of subscription. The Board of Directors shall have the right to extend the time for payment.
3. The increase of the company's share capital may, upon full exercise of the warrants, amount to a maximum of SEK 100,000, subject to the increase that may be caused by recalculation that may be made as a result of issues etc.
4. Payment for shares upon exercise of warrants shall be made in cash at a subscription price corresponding to 100 per cent of the average of the volume-weighted price paid for each trading day according to First North Stockholm's official price list for shares in the Company during the period of 10 trading days up to and including 31 May 2024. The subscription price thus determined shall be rounded to the nearest full ten öre, whereby 5 öre shall be rounded down.
5. Each warrant shall entitle the holder to, during the period 1 March 2028 up to and including 1 June 2028, subscribe for one new share against cash payment. However, the warrants may be exercised at any earlier point in time as a result of a merger, compulsory redemption of shares, liquidation, etc.
6. Each warrant is subject to a barrier. The barrier for the warrants is SEK 15. The barrier condition is only fulfilled when the average volume-weighted price paid according to the official price list for shares in the Company measured during the period of 10 trading days immediately preceding the day that occurs at any time during the share subscription period is equal to or higher than the barrier.
7. Shares issued after exercise of warrants entitle to dividends for the first time on the record date for dividends that occurs after the new shares have been registered with the Swedish Companies Registration Office and entered in the share register kept by Euroclear.
8. In connection with subscription of warrants, the Company shall reserve the right to repurchase warrants if the participant's employment is terminated or if the participant wishes to transfer the warrants.
9. The share premium upon subscription of shares through the exercise of warrants shall be added to the unrestricted share premium reserve.

10. The complete terms and conditions of the program are set out in Appendix A to the board of directors' proposal.

#### Allocation of warrants

The offer to purchase options shall be made in lots of not more than SEK 100,000. The Offer is distributed among the employees based on a resolution by the Board of Directors of the Company in accordance with the following structure:

- CEO offered a maximum of 15 positions
- The CFO is offered a maximum of 5 positions

#### Reasons for deviation from the shareholders' preferential rights

The reason for deviating from the shareholders' preferential rights is a wish to have an option program introduced suitable for allotment to key employees in the company, whereby they can be offered the opportunity to take part in an increase in the value of the Company's share. This is expected to lead to a strengthening of interest in the company's development – as well as the company's share price development – and to a stimulus for continued company loyalty in the coming years.

#### Dilution

In the event that all warrants are exercised, the number of shares will increase by 2,000,000, which corresponds to a dilution of a maximum of approximately 4.0 percent of the shares and votes based on the Company's current number of shares and 2.8 percent under the assumption that the ongoing rights issue is fully subscribed.

#### Other outstanding share-based incentive programs

There are currently five outstanding incentive programs in the company that together entitle the holders up to 4,210,999 shares. The incentive programs consist of two outstanding warrant programs in Freemelt AB of a total of 6,687 warrants, each entitling the holder to subscribe for one (1) ordinary share in Freemelt AB at a subscription price of SEK 1,191.66 per share. 5,806 of the warrants may be exercised for subscription of shares between 24 June 2025 and 22 July 2025 and the remaining 881 warrants may be exercised for subscription between 14 October 2025 and 8 November 2025. According to a later agreement entered into between Freemelt Holding AB (publ) and the respective holders of the warrants, Freemelt Holding AB (publ) has a right (call option) to acquire any shares in Freemelt AB that the warrant holder receives through exercise of the warrants. The exercise price shall be 212.625 newly issued shares in Freemelt Holding AB (publ) for each share in Freemelt AB. Furthermore, there is an incentive program from 2021 consisting of qualified employee stock options that entitle the holders to subscribe for up to 153,515 shares in Freemelt Holding AB (publ) at a subscription price of SEK 3.09 per share during the period between 1 July 2024 and 1 August 2024. At the Annual General Meeting on 25 May 2023, it was further resolved to implement two additional incentive programs. One consists of 300,000 allotted and outstanding employee stock options with the right to subscribe for up to 150,000 shares in Freemelt Holding AB (publ) between 21 December 2027 and 21 June 2028, and an additional 150,000 shares between 21 December 2028 and 21 June 2029, all at a subscription price of SEK 5.42 per share. The second incentive program resolved at the

Annual General Meeting 2023 consisted of a maximum of 2,335,661 qualified employee stock options and, for the purpose of enabling the implementation of the incentive program, a directed issue of a maximum of 2,335,661 warrants to Freemelt AB. Of these, 2,335,660 qualified employee stock options have been allotted. Each employee stock option entitles the holder to subscribe for one (1) share in Freemelt Holding AB (publ) at a subscription price of SEK 11 per share during the period between 1 March 2027 and 31 August 2027.

The expected dilution, taking into account all previous outstanding option programs, including the above proposed option programs, is 11.5 percent and 8.3 percent, assuming that the ongoing rights issue is fully subscribed.

#### Costs

As the warrants are issued at market value, it is the company's assessment that no salary costs or social security contributions will arise for the company as a result of the warrant program. The total costs, including other costs in the form of fees to external advisors and costs for administration of the program, are estimated to amount to approximately SEK 100,000 over the term of the program.

#### Preparation of the proposal

The proposal for an incentive program has been prepared by the Board of Directors in cooperation with external expertise.

#### Special authorization

The board of directors, or a person appointed by the board of directors, shall have the right to make such minor adjustments to the above-mentioned proposal that may be required in connection with the registration of the above resolution with the Swedish Companies Registration Office and, where applicable, Euroclear Sweden's affiliation of the warrants.

#### Majority Requirement

The resolution is covered by Chapter 16 of the Swedish Companies Act and requires the support of shareholders representing at least nine-tenths of both the votes cast and 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 47,600,000. 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 (Sw. *aktiebolagslagen (2005:551)*) the board of directors and the CEO are under a duty to, if any shareholder so requests and the board of directors deems that it can be made without material damage to the Company, provide information regarding circumstances which may affect the assessment of a matter on the agenda.

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## Documentation

Documents to be dealt with at the general meeting will be kept available at the Company's office and will be sent free of charge to shareholders who so request and state their postal address. The documents will also be made available on the Company's website [www.freemelt.com](http://www.freemelt.com). All the above-mentioned documents will also be presented at the meeting.

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Freemelt Holding AB (publ)  
Mölndal, March 2024  
*The board of directors*

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## Contacts

### For more information, please contact:

Daniel Gidlund, CEO

**[daniel.gidlund@freemelt.com](mailto:daniel.gidlund@freemelt.com)**

070-246 45 01

Certified Advisor

Eminova Fondkommission AB

**[adviser@eminova.se](mailto:adviser@eminova.se)**

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## About Us

Freemelt is a deep-tech, green-tech company whose groundbreaking solution creates new opportunities for rapid growth in 3D printing, also known as additive manufacturing (AM). AM is a technology under substantial growth, revolutionizing the traditional manufacturing industry by offering a sustainable production process with optimized product design, shorter lead times, minimal material waste, and reduced environmental impact. Freemelt's protected technology enables more cost-effective 3D printing with consistent and high quality. A open-source approach will provide conditions for significant growth and expansion into new manufacturing markets. Freemelt was founded in 2017, is listed on Nasdaq First North Growth Market, headquarters in Mölndal, has a manufacturing unit in Linköping, and sales offices in the Netherlands and the USA. Read more at [www.freemelt.com](http://www.freemelt.com)

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## Attachments

**[Notice to attend the extraordinary general meeting in Freemelt Holding AB \(publ\)](#)**