

Notice of Annual General Meeting of BrainCool AB (publ)

The shareholders of BrainCool AB (publ), org. no. 556813-5957 (the "Company"), is hereby summoned to the Annual General Meeting on 11 May, 2023, at 11.00 a.m. at Medicon Village, Scheelevägen 14, in Lund (premises Bioforum building 406).

Right to participate and notification

Shareholders who wish to participate in the Annual General Meeting must:

- be entered in the share register maintained by Euroclear Sweden AB on 3 May 2023;
- notify the Company of its participation no later than 5 May 2023.

Notification of participation shall be made by e-mail to info@braincool.se. Notification can also be made in writing to BrainCool AB, Medicon Village, SE-223 81 Lund, Sweden. In the notification, the shareholder must state their full name, personal identity number or corporate identity number, shareholding, address, daytime telephone number, e-mail address and, where applicable, provide information about a deputy or assistant (maximum 2).

Proxy

If a shareholder is to be represented by proxy, the proxy must bring a written, dated and signed original power of attorney to the meeting. The power of attorney may not be older than one year unless a longer period of validity (but not more than five years) has been specified in the power of attorney. If the power of attorney is issued by a legal entity, the representative must also bring the current registration certificate or equivalent document of authorization for the legal entity. The Company provides shareholders with a proxy form for this purpose on the Company's website www.braincool.se. The power of attorney form can also be ordered by e-mail as above. To facilitate entry, a copy of the power of attorney and other authorization documents should be attached to the notification to the meeting.

Nominee registered shares

In order to be entitled to participate in the meeting, a shareholder whose shares are registered in the name of a nominee, through a bank or other nominee, must, in addition to giving notice of attendance at the meeting, have the shares registered in his or her own name with Euroclear Sweden AB so that the shareholder is entered in the share register as of 3 May 2023. Such temporary registration (so-called voting rights registration) is requested from the nominee in accordance with the nominee's procedures in such time in advance as the nominee determines. Voting rights registrations made no later than 5 May 2023 are taken into account in the preparation of the share register.

Proposed agenda:

0. Opening of the meeting
1. Election of chairman of the meeting
2. Preparation and approval of the voting list
3. Approval of the agenda
4. Election of one or two persons to approve the minutes
5. Determination as to whether the meeting has been duly convened.

6. Presentation of the annual report and the auditor's report
7. Resolution on:
 - a) Adoption of the income statement and balance sheet
 - b) Disposition of the Company's profit or loss according to the established balance sheet
 - c) Discharge from liability of the board of directors and the CEO
8. Determination of the number of Board members, deputy Board members and the number of auditors and deputy auditors
9. Determination of fees for the Board of Directors and auditors
10. Election of the Board of Directors and any deputy members of the Board of Directors as well as auditors and/or auditing firms and any deputy auditors.
11. Resolution on authorization for the Board of Directors to resolve on the issue of new shares
12. Closing of the meeting

Proposed resolutions in brief:*Resolution on the disposition of the Company's profit or loss (item 7b)*

The board of directors has proposed to the annual general meeting that no dividend is paid and that the funds at the disposal of the general meeting are carried forward.

Election of the Board of Directors and auditor and determination of fees to the Board of Directors and auditors (items 8, 9 och 10)

A group of shareholders have proposed that directors' fees shall be paid in the amount of 2 base amounts for the Chairman of the Board and each 1 base amount to other members who are not employed by the Company and that fees to the auditors shall be paid in accordance with approved invoices.

Furthermore, it is proposed that the Board of Directors shall consist of 4 Board members and that no deputy be appointed, and that Hans Henriksson (Chairman), Martin Waleij, Roger Henriksson and Oscar Engellau be re-elected as Board members for a period until the end of the next Annual General Meeting. Information about the members can be found on the Company's website www.braincool.se.

The authorized public accounting firm Öhrlings PricewaterhouseCoopers AB is proposed to be re-elected as auditor for a period until the end of the next Annual General Meeting. The auditing firm has announced that in the event that the AGM resolves in accordance with the proposal, it intends to appoint authorized public accountant Johan Rönnbäck as the auditor in charge.

Resolution on authorization for the Board of Directors to resolve on issue of new shares (item 11)

The Board of Directors proposes that the Annual General Meeting resolves, in order to enable the Board of Directors to provide the Company with working capital, capital for company acquisitions, acquisition of technology solutions and/or companies through a non-cash issue, to authorize the Board of Directors, during the period until the next Annual General Meeting and within the framework of the Articles of Association, to resolve on a new issue of a total of not more than a number of shares and/or convertible debentures and/or warrants entitling to conversion to each subscription of, or involves the issue of, a maximum number of shares in an amount of not more than SEK 150

million, (total issue proceeds), with or without deviation from the shareholders' preferential rights and with or without provision for non-cash issue or otherwise with conditions. The authorization may be exercised on one or more occasions, and the basis for the issue price when exercising the authorization shall be the market value of the share with or without consideration of market discount.

The reason why the Board wishes to have the opportunity to resolve on new share issues without the shareholders' preferential rights is that the Board wishes to have the opportunity to seek additional capital from both existing shareholders and external investors. The Board of Directors shall have the right to decide on the detailed terms of the issue. The resolution shall be valid only if it has been supported by shareholders representing at least two-thirds of both the votes cast and the shares represented at the general meeting.

Miscellaneous

The annual report for the financial year 2022 together with the auditor's report for the Company, the Board's complete proposal regarding item 11 and proxy forms will be available on the Company's website (www.braincool.se) and at the Company's office (Medicon Village in Lund) at least three weeks before the Annual General Meeting. The documents will also be sent to shareholders who request them and provide their postal address.

The number of outstanding shares and votes in the Company amounts to 160,424,671 at the time of this notice. The Company holds no own shares.

Shareholders are informed of their right to request information in accordance with Chapter 7. Section 32 of the Swedish Companies Act (2005:551) on circumstances that may affect the assessment of an item on the agenda or the assessment of the Company's financial situation.

For information on how your personal data is processed, see

<https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

Lund, in April 2023
BrainCool AB (publ)
The Board of Directors

Contacts

For more information

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About Us

About BrainCool AB (publ)

BrainCool AB (publ) is an innovative medical device company that develops, markets, and sells leading medical cooling systems for indications and areas with significant medical benefits within the healthcare sector. The company focuses on two business segments, Brain Cooling and Oncology. BrainCool AB (publ) is based in Lund, Sweden, and its share is listed on Nasdaq First North Growth Market, named "BRAIN".

Eminova Fondkommission AB is the company's Certified Adviser.

Attachments

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