

NOTE: This is an unofficial translation of the original Swedish notice. In case of discrepancies, the Swedish version shall prevail.

NOTICE OF EXTRAORDINARY GENERAL MEETING IN INSPLORION AB (PUBL)

The shareholders of Insplorion AB (publ), org.nr 556798-8760, (“Insplorion” or the “Company”) are hereby given notice to attend the Extraordinary General Meeting (the “EGM”) on 18 October 2023 at 14:00 CEST at Biotech Center, Arvid Wallgrens backe 20 (floor 7), in Gothenburg. Registration starts at 13:30 CEST.

Right to participate

Shareholders that wish to participate in the EGM shall be registered in the share register maintained by Euroclear Sweden AB no later than on 10 October 2023 and shall have notified the Company of their intention to participate at the EGM no later than on 12 October 2023. Notice to participate shall be given in writing by e-mail to bolagsstamma@insplorion.com or by post to Insplorion AB, Arvid Wallgrens Backe 20, SE-413 46 Gothenburg. The notice shall contain the shareholder’s name, address, personal identity number or registration number and telephone number and, where applicable, the number of advisors (maximum two) should be indicated.

Nominee-registered shares

Shareholders whose shares are registered in the name of a nominee/custodian must register the shares in their own name in order to be entitled to participate in the EGM. Such registration, which may be temporary, must be effected no later than 12 October 2023 and shareholders must, therefore, instruct their nominees well in advance thereof.

Proxy

If a shareholder wishes to be represented by proxy, a power of attorney shall be issued to the proxy. The power of attorney is to be in writing, dated and duly signed by the shareholder. If the shareholder is a legal entity, a certificate of incorporation or a corresponding document shall be included with the notification. Please provide the power of attorney in original as well as certificate of incorporation and other documents of authority to the Company to the address mentioned above well in advance before the EGM. If the power of attorney and other documents of authority have not been provided in advance, these documents must be presented at the EGM. Power of attorney forms are available at the Company and on the Company’s website, www.insplorion.com, and will be sent upon request to any shareholder who states their postal address.

Proposal of agenda

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

7. Resolution on
 - a) adoption of new Articles of Association
 - b) approval of the Board of Directors' resolution on a new issue of shares and warrants with preferential rights for the shareholders
8. Resolution to amend the Articles of Association
9. Closing of the meeting

The Board of Directors' proposals

Resolution on a) adoption of new Articles of Association and b) approval of the Board of Directors' resolution on a new issue of shares and warrants with preferential rights for the shareholders (item 7 a)- b))

a) Adoption of new Articles of Association

To enable the new issue of shares and warrants with preferential rights for the shareholders resolved by the Board of Directors in accordance with the agenda item 7 b), the Articles of Association's limits for the share capital and the number of shares need to be adjusted.

The Board of Directors proposes that the EGM resolves to adopt a new Articles of Association containing amendments as follows:

The Board of Directors proposes that the limits for the share capital in § 4 of the Articles of Association are amended as follows:

"The share capital shall be not less than SEK 1,500,000 and not more than SEK 6,000,000."

Furthermore, the Board of Directors proposes that the limits for the number of shares in § 5 of the Articles of Association are amended as follows:

"The number of shares shall be not less than 10,500,000 and not more than 42,000,000."

b) Approval of the Board of Directors' resolution on a new issue of shares and warrants with preferential rights for the shareholders

The Board of Directors proposes that the EGM resolves to approve the Board of Directors' resolution on a new issue of units consisting of one (1) share and one (1) warrant of series TO2 with preferential rights for the shareholders. The resolution shall otherwise be subject to the following conditions:

1. The share capital is increased with not more than SEK 1,963,535.693537 through the issue of not more than 13,090,234 shares. Furthermore, not more than 13,090,234 warrants of series TO2 are issued. The company's share capital may increase by not more than SEK 981,767.846769 and the number of shares may increase by not more than 6,545,117 additional shares upon exercise of warrants of series TO2.
2. The subscription price for each unit, and thus per share, shall amount to SEK 1.5. The premium (i.e. the part of the subscription price that exceeds the quotient value of the share) shall be added to the non-restricted share premium reserve. The warrants are issued free of charge.
3. Two (2) warrants of series TO2 entitle to subscription of one (1) new share. The subscription price for the warrant of series TO2 will be set at 70 percent of the volume-weighted average price ("VWAP") 10 trading days before the exercise period for the warrants, however not less

than the share's quotient value and not more than SEK 6.00. The premium (i.e. the part of the subscription price that exceeds the quotient value of the share) shall be added to the non-restricted share premium reserve. The warrants entitle to subscription of shares during the period from and including March 11, 2024 up to and including March 25, 2024.

4. Holdings of one existing share in the Company on the record date, October 23, 2023, shall entitle to one (1) unit right. One (1) unit right shall entitle to subscription of one (1) unit. One unit consists of one (1) share and one (1) warrant of series TO2.
5. In the event that not all units are subscribed for with the support of unit rights, the Board of Directors shall resolve on allotment of units to those who have subscribed for units without the support of unit rights within the limits of the maximum amount set out in the issue. Allotment will be determined on the following grounds:

a. Firstly, allotment shall be made to those who have subscribed for units with the support of unit rights, regardless 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 unit rights that each has exercised for subscription of units and, to the extent that this cannot be done, by drawing lots.

b. Secondly, allotment shall be made to others who have subscribed for units without the support of unit rights, and, in the event that they cannot receive full allocation, pro rata their notified interest, and, to the extent that this cannot be done, by drawing lots.

1. The subscription period shall take place from and including 26 October 2023 up to and including 9 November 2023. The Board of Directors has the right to extend the subscription period and the time for payment. This must be done no later than the last day of the subscription period.

1. Subscription of units with the support of unit rights shall be made by payment. Subscription of units without the support of unit rights shall be made on a subscription list, whereby payment shall be made no later than three banking days from the sending of notification of allotment.
2. The new shares shall entitle to dividends on the first record date for dividends regarding shares which takes place after they have been registered with the Swedish Companies Registration Office (Sw. Bolagsverket) and Euroclear Sweden AB.

2. The warrants shall, in addition to what is stated in this resolution, be subject to the complete terms and conditions for the warrants.

3. The Board of Directors or the person appointed by the Board of Directors shall be entitled to make such adjustments or amendments to the above resolutions as may prove necessary in connection with their registration and otherwise take the measures required for the implementation of the resolutions.

4. The issue resolution requires that the EGM resolves to change the limits of the share capital and the number of shares in the Articles of Association.

Resolutions in accordance with items 7 a) and b) shall be adopted as one resolution.

Resolution to amend the Articles of Association (item 8)

The Board of Directors proposes that the EGM resolves to add a new item to the Articles of Association to enable digital meetings in the future, if this becomes possible in accordance with a recently presented legislative proposal.

The Board of Directors proposes that the EGM resolves to amend the Articles of Association by making the following addition:

“§ 11 Holding a General Meeting

General meetings shall be held physically at the place where the registered office of the Board of Directors is located or, if possible under applicable legislation, held by digital connection at the choice of the Board of Directors.”

If the amendment is adopted by the EGM, the numbering of existing paragraphs in the Articles of Association will be changed so that the current § 11 becomes § 12 in the new Articles of Association, that the current § 12 becomes § 13 in the new Articles of Association, and that the current § 13 becomes § 14 in the new Articles of Association.

The Board of Directors also proposes that the EGM resolves on the following minor amendments to the Articles of Association.

The wording of § 1 of the Articles of Association is proposed to be amended as follows, due to a legislative change:

“The name of the company is Insplorion AB. The company is a public company (publ).”

The wording of § 6 of the Articles of Association is proposed to be amended as follows, due to an ambiguity:

“The Board of Directors, which is elected annually at the Annual General Meeting for the period until the next Annual General Meeting has been held, shall consist of a minimum of 3 and a maximum of 7 members and no deputies.”

The wording of the new § 14 (formerly § 13) of the Articles of Association is proposed to be amended as follows, due to a legislative change:

“The company’s shares shall be registered in a central securities depository register in accordance with the Swedish Central Securities Depository and Financial Instruments Accounts Act (SFS 1998: 1479) (Sw. lagen om värdepapperscentraler och kontoföring av finansiella instrument).”

Majority requirements

Resolutions in accordance with items 7 and 8 above require approval of at least two thirds (2/3) of the shares represented and votes cast at the EGM.

Further information

As per the date of this notice, the total number of shares and votes in the Company are to 13,090,234. The Company does not hold any of its own shares.

Proxy forms, the Board of Directors' complete proposals and related documents will be made available at the Company's premises and on the Company's website at least two weeks prior to the meeting. The documents will be sent on request to shareholders who provide their postal address.

The shareholders are reminded of their right to request information in accordance with Chapter 7, Section 32 of the Swedish Companies Act.

The Company has its registered office in the municipality of Gothenburg.

Processing of personal data

For information on how your personal data is processed, see:

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

Gothenburg, September 2023

Insplorion AB (publ)

The Board of Directors

Questions are answered by:

Johan Rask, CEO

+46 708 94 60 60, johan.rask@insplorion.com

Per Giljam, CFO

+46 734 23 50 10, per.giljam@insplorion.com

About Insplorion

Insplorion AB, with its unique sensor platform, NanoPlasmonic Sensing (NPS), currently has two main lines of business. Hydrogen gas sensors and research instruments. The sensors are fast, flexible, selective, and cost-effective in volume production. Our hydrogen sensors show a sub-second response time, making them the fastest in the world and will promote the growth of hydrogen utilization. Our instruments provide researchers around the world with real-time data in battery research as well as processes on surfaces in areas such as catalysis, materials, and life sciences. Naventus Corporate Finance AB is Insplorion's Certified Adviser on Nasdaq First North.

Insplorion AB# Arvid Wallgrens backe 20 #413 46 Göteborg# Sweden # 46-(0)31 380 26 95 #

info@insplorion.com

Attachments

[NOTE: This is an unofficial translation of the original Swedish notice. In case of discrepancies, the Swedish version shall prevail.](#)