

COMMUNIQUE FROM ICOAT MEDICAL AB'S (PUBL) ANNUAL GENERAL MEETING 28 MAY 2025

The annual general meeting in iCoat Medical AB (publ), corp. reg. no 559172-8208 (the "Company") was held on 28 May 2025 in Stockholm whereby the shareholders primarily resolved on the following matters:

Adoption of the income statement and the balance sheet: allocation of result

The annual general meeting adopted the income statement and balance sheet for the Company in accordance with submitted accounting documents. The annual general meeting further resolved to allocate the Company's result in accordance with the board of directors' proposal, i.e. that the Company's result be carried forward in its entirety. The resolution entails that no dividend is paid for the financial year 2024.

Discharge from liability

The annual general meeting resolved to discharge the board members and the CEO from liability for the financial year 2024.

Resolution on remuneration to the board and auditor

The annual general meeting resolved, in accordance with the nomination committee's proposal, on board remuneration with the following allocation: SEK 200,000 to the chairperson and SEK 100,000 to each of the other board members.

Further, the annual general meeting resolved, in accordance with the nomination committee's proposal, that the auditor shall be paid against approved invoice.

Election of board members and auditor

The annual general meeting resolved to re-elect Hans Larsson, Carl Bjartmar, Marianne Jensen Waern, Bo Nilsson, Bertil Villard and Martin Åmark as members of the board of directors. Hans Larsson was re-elected as chairperson.

The annual general meeting resolved to elect Per Hammar as the Company's auditor.

Resolution regarding a nomination committee and guidelines for the work of the nomination committee

The annual general meeting resolved to re-elect Kristina Nilsson Ekdahl, Johan Thorell, Pär Josefsson, Marianne Jensen Waern and Hans Larsson as members of the nomination committee. Furthermore, the annual general meeting resolved, in accordance with the Nomination Committee's proposal, to adopt instructions for the nomination committee's work for the next annual general meeting.

Resolution on directed issue of class B shares to certain existing shareholders

The annual general meeting resolved, in accordance with the board of directors' proposal, on a

directed issue of not more than 3,342 new class B shares, entailing an increase in the share capital of not more than SEK 13,702.20.

The right to subscribe for the new shares is, with deviation from the shareholders' pre-emption rights, granted to the following persons.

<i>Entitled subscribers</i>	<i>Number of class B shares</i>	<i>Subscription proceeds (SEK)</i>
Bo Nilsson	1,111	499,950
Kristina Nilsson Ekdahl	1,111	499,950
Yuji Teramura	1,120	504,000
<i>Total:</i>	<i>3,342</i>	<i>1,503,900</i>

Due to technical circumstances, the entitled subscribers mentioned above were unable to subscribe for shares in the rights issue carried out by the Company in the spring of 2025. As a result, they instead provided the Company with funds, in connection with the rights issue, by way of interest-free loans. It is in the best interest of the Company and all shareholders that these strategically important investors are given the opportunity to subscribe for the number of class B shares they originally intended to acquire in the rights issue, and that the loans are converted into equity. In this manner, the intended result and the crucial capitalization sought by the rights issue are achieved.

The new class B shares are issued at a subscription price of SEK 450 per share, which corresponds to the subscription price that applied at the recently completed rights issue. Payment for subscribed shares is made by set-off of claims against the Company in connection with subscription, no later than 25 June 2025.

Resolution on directed issue of class B shares to convertible holders

The annual general meeting resolved, in accordance with the board of directors' proposal, on a directed issue of not more than 83,996 new class B shares, resulting in an increase in the share capital of no more than SEK 344,383.60.

The right to subscribe for the new shares, with deviation from the shareholders' pre-emption rights, accrue to a predetermined group of up to 18 existing shareholders and new investors. All of the individuals entitled to subscribe have, during April–June 2024, entered into convertible bridge loans with the Company. Pursuant to the terms of the loan agreements, the lenders have the right to convert their loans, including accrued interest, into class B shares in the Company. The conversion is carried out by the Company by issuing class B shares to the lenders, who pay for the class B shares by offsetting their respective loans. In view of these considerations, the new issue is carried out with deviation from the shareholders' pre-emption rights.

The new class B shares are issued at a subscription price of SEK 225 per share. This corresponds to 50 percent of the subscription price in the rights issue carried out by the Company in the spring of 2025. The subscription price is based on the terms set out in the loan agreements. Pursuant to these terms, conversion shall take place at half the subscription price of the first share issue carried out during the term of the loan, provided that subscription commitments amounting to at least SEK 3 million have been received in that issue.

Payment for subscribed shares shall be made by way of set-off against claims on the Company in

connection with the subscription. Through the share issue, the Company may offset outstanding debt of up to SEK 18,899,100 against the lenders' payment for the new shares.

Resolution regarding authorisation for the board of directors to issue new shares, warrants and /or convertible instruments

The annual general meeting resolved, in accordance with the board of directors' proposal, to authorise the board, for the period up to the next annual general meeting to resolve, whether on one or several occasions, to increase the Company's share capital by way of issue of shares, warrants and/or convertible instruments. The board of directors shall be authorised to adopt resolutions on an issue of shares, warrants and/or convertible instruments with deviation from the shareholders' pre-emption rights and/or an issue in kind or an issue by way of set-off.

The board of directors shall however not be authorised to adopt resolutions that result in an increase of the share capital of the Company of more than sixty (60) percent in relation to the share capital of the Company at the time of the authorisation first being utilised.

An issue in accordance with the authorisation shall be on market conditions. The board of directors shall be authorised to resolve on the terms and conditions regarding issues under the authorisation and what persons shall be entitled to subscribe for the shares, warrants and/or convertible instruments. The Company shall be able to issue shares, warrants and/or convertible instruments in order to raise capital, tie strategically important shareholders to the Company or to carry out acquisitions or strategic cooperations.

Majority requirements etc.

All resolutions at the annual general meeting were adopted unanimously.

iCoat Medical AB (publ)

The board of directors

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Attachments

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