

NOTICE TO ATTEND AN EXTRAORDINARY GENERAL MEETING IN COALA-LIFE GROUP AB (PUBL)

The shareholders in Coala-Life Group AB (publ) (the "Company"), reg. no. 556495-4682, are hereby given notice to attend an extraordinary general meeting at 10:00 a.m. on Monday 31 July 2023 at Setterwalls Advokatbyrå's offices at address Sturegatan 10 in Stockholm.

The board of directors has decided, pursuant to Chapter 7, Section 4, Paragraph 2 of the Swedish Companies Act and the Company's articles of association, to apply the possibility of proxy collection in conjunction with the extraordinary general meeting (see section *proxy collection* below for more information).

Notice

Shareholders wishing to participate at the meeting must:

(i) be entered in the shareholders' register, kept by Euroclear Sweden AB (the Swedish Central Securities Depository & Clearing Organisation), on the record day which is Friday 21 July 2023; and

(ii) notify the Company of their attendance and any assistant no later than Tuesday 25 July 2023. Notification can be made in writing to Setterwalls Advokatbyrå AB, Attn: Johan Tønnesen, P.O. Box 1050, SE-101 39 Stockholm, Sweden or by e-mail to johan.tonnesen@setterwalls.se.

Notification shall include full name, personal identification number or corporate registration number, address, daytime telephone number and, if 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

In order to be entitled to participate and vote at the meeting, shareholders who have their shares registered in the name of a nominee must have their shares registered in their own name, so that the shareholder will be included in the transcription of the share register as of Friday 21 July 2023. Such registration may be temporary (so-called voting

rights registration) and is requested to the nominee in accordance with the nominee's routines at such time in advance as the nominee determines. Voting rights registrations made by the nominee no later than Tuesday 25 July 2023 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. If issued by a legal entity, the power of attorney shall 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.coalalife.com. The original version of the power of attorney shall also be presented at the meeting.

Proxy collection

The board of directors has decided, pursuant to Chapter 7, Section 4, Paragraph 2 of the Swedish Companies Act and the Company's articles of association, to apply the possibility of proxy collection in conjunction with the extraordinary general meeting. This means that shareholders who do not wish to participate in person at the meeting can submit a power of attorney to a representative appointed by the Company, who participates in the meeting on behalf of the shareholder and votes in accordance with the shareholder's instructions. The representative appointed by the Company may not be a member of the board of directors or the CEO of the Company. Shareholders who wish to make use of this opportunity must complete and sign a special power of attorney form which will be available on the Company's website, www.coalalife.com. If issued by a legal entity, the power of attorney shall be accompanied by registration certificate or, if not applicable, equivalent documents of authority.

Processing of personal data

For information regarding how your personal data is processed in connection with the extraordinary 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 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 new issue of shares with deviation from the shareholders' preferential rights
7. Resolution regarding approval of the board of directors' resolution on new issue of shares with deviation from the shareholders' preferential rights to the Company's CEO
8. Closing of the meeting

The board of directors' proposed resolutions

The board of directors of the Company has presented the following proposed resolutions in relation to items 6-7 in the proposed agenda.

Item 6. Resolution regarding approval of the board of directors' resolution on new issue of shares with deviation from the shareholders' preferential rights

The board of directors proposes that the general meeting resolves to approve the board of directors' resolution on a new issue of shares with deviation from the shareholders' preferential rights in accordance with the below.

Share capital increase and number of new shares to be issued

The Company's share capital may be increased with not more than SEK 8,552,632.50 through the issuance of no more than 34,210,530 new shares, each with a quotient value of SEK 0.25.

Right to subscribe for new shares

The right to subscribe for the new shares shall with deviation from the shareholders' preferential rights only belong to the persons and companies listed below.

Persons and companies with right to subscribe	Number of shares (maximum)
20 North Street CO AB	14,868,422
Otiva J/F AB	7,894,737
Åke Sundvall Holding AB	6,578,948
eQ Asset Management Oy (through eQ Nordic Small Cap Fund / Sijoitusrahasto eQ Pohjoismaat Pienyhtiö)	2,236,843
Nils-Holger Olsson	1,315,790
Coolax Holding AB	1,315,790
Total	34,210,530

Subscription price

The new shares are issued against a subscription price in the amount of SEK 0.38 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 new shares shall be made in a special subscription list on the day of the board of directors' issue resolution.

Payment for the new shares shall be made in cash to an account designated by the Company not later than three banking days after the board of directors' issue resolution.

The board of directors shall be entitled to extend the subscription period and the period of time for payment.

To the extent deemed appropriate by the board of directors, and provided that it may take place without detriment to the Company or its creditors, the board of directors may allow payment by way of set-off in accordance with Chapter 13 Section 41 of the Swedish Companies Act.

Right to dividends

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

Reasons for the deviation from the shareholders' preferential rights and basis for subscription price

The reasons for the deviation from the shareholders' preferential rights are to raise capital in a time-efficient manner and thereby strengthen the Company's liquidity. The board of directors has considered the possibility to instead raise the required funds through a rights issue. The board of directors has concluded that a rights issue would have entailed significantly longer execution time and that there is an imminent risk that the Company's strained liquidity would have a negative impact on the Company's operations before a rights issue could be completed. In light of the above and considering the Company's rights issues during 2022 and 20223 the board of directors has made the assessment that a new share issue with deviation from the shareholders' preferential rights is the most favourable alternative for the Company and in the best interest of the Company's shareholders.

The subscription price, which has been determined through arm's length negotiations with a number of potential investors, corresponds to the volume weighted average price (WVAP) of the Company's share on Nasdaq First North Growth Market during a period of ten (10) trading days immediately preceding, and including, 10 July 2023 rounded to the nearest whole number of Swedish öre (SEK 0.01) and is, according to the board of directors' assessment, on market terms.

Miscellaneous

The chairman of the board of directors, the managing director, or anyone authorized by the board of directors, shall have the right to make any minor adjustments required in order to register this resolution.

Item 7. Resolution regarding approval of the board of directors' resolution on new issue of shares with deviation from the shareholders' preferential rights to the Company's CEO

The board of directors proposes that the general meeting resolves to approve the board of directors' resolution on a new issue of shares with deviation from the shareholders' preferential rights to the Company's CEO Dan Pitulia through a pension insurance in accordance with the below.

Share capital increase and number of new shares to be issued

The Company's share capital may be increased with not more than SEK 2,631,579 through the issuance of no more than 10,526,316 new shares, each with a quotient value of SEK 0.25.

Right to subscribe for new shares

The right to subscribe for the new shares shall with deviation from the shareholders' preferential rights only belong to the Company's CEO Dan Pitulia through a pension insurance.

Subscription price

The new shares are issued against a subscription price in the amount of SEK 0.38 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 new shares shall be made in a special subscription list on the day of the board of directors' issue resolution.

Payment for the new shares shall be made in cash to an account designated by the Company not later than three banking days after the board of directors' issue resolution.

The board of directors shall be entitled to extend the subscription period and the period of time for payment.

To the extent deemed appropriate by the board of directors, and provided that it may take place without detriment to the Company or its creditors, the board of directors may allow payment by way of set-off in accordance with Chapter 13 Section 41 of the Swedish Companies Act.

Right to dividends

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

Reasons for the deviation from the shareholders' preferential rights and basis for subscription price

The reasons for the deviation from the shareholders' preferential rights and the basis for the subscription price is the same as is stated in the board of directors' proposal regarding approval of the board of directors' resolution on new issue of shares with deviation from the shareholders' preferential rights according to the previous item on the proposed agenda.

Miscellaneous

The chairman of the board of directors, the managing director, or anyone authorized by the board of directors, shall have the right to make any minor adjustments required in order to register this resolution.

Majority requirements

A valid resolution in accordance with item 6 of the proposed agenda require that the proposals are supported by shareholders representing at least two-thirds (2/3) of the votes cast as well as of all shares represented at the meeting.

The proposed resolution under item 7 of the proposed agenda is subject to the provisions of Chapter 16 of the Swedish Companies Act (2005:551), and therefore a valid resolution requires that the proposal is supported by shareholders representing at least nine tenths (9/10) of both the votes cast and the shares present at the general 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 244,461,601. 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.

Documentation

The board of director's proposals are presented above in their entirety. The proposals and documents pursuant to Chapter 13 Section 6 of the Swedish Companies Act (*Sw. aktiebolagslagen* (2005:551)) will also be kept available at the Company's office not later than two weeks before the meeting. The documents will be sent free of charge to shareholders who so request and state their postal address. The documents will also be made available not later than the aforementioned date on the Company's website www.coalalife.com. All the above-mentioned documents will also be presented at the general meeting.

Stockholm, July 2023

The board of directors

About us

Coala-Life Group AB ("Coala Life" or the "Company") founded in 2015, is a Cloud Based Software as a Service provider, and medical device developer and reseller, listed on Nasdaq First North Growth Market. The Company focuses on B2B solutions for managed Remote Patient Monitoring ("RPM"), offering medical care providers, primarily in the US, with a highly scalable, cost-efficient platform to remotely and virtually manage large volumes of patients suffering from chronic diseases. The company offers care providers a comprehensive solution and lifts the administrative work from the care providers regarding, amongst other things, follow-up, 24/7 monitoring, as well as the reimbursement process from state and private health insurance companies. Patients are monitored long-term in everyday life and typically have diabetes, obesity, and /or cardiovascular disease.

For more information see www.coalalife.com

For more information, please contact:

Dan Pitulia, CEO Coala Life AB
+44 7849 257 532, dan.pitulia@coalalife.com
Richard Roa, CFO Coala Life AB
+46 70 816 61 45, richard.roa@coalalife.com

Certified Adviser
The company's Certified Adviser is Erik Penser Bank AB.

Attachments

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