

NOTICE CONVENING AN EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF IMPACT COATINGS AB (PUBL)

The shareholders in Impact Coatings AB (publ), reg.no 556544-5318 (the "Company"), are hereby invited to attend the Extraordinary General Meeting of Shareholders ("EGM") on Wednesday 7 October 2020 at 09:00 a.m. at the Company's Certified Adviser, Redeye AB, Mäster Samuelsgatan 42 in Stockholm.

Due to the spread of the coronavirus, the Company has decided to conduct the EGM in its simplest possible form, but with a retained opportunity for the shareholders to exercise their rights.

The EGM will be limited in terms of the following:

- Registration will open at 8:30 a.m.
- Questions at the EGM will be limited to the items on the agenda.
- No food or beverage will be served.
- The shareholders are asked to carefully consider their need for assistants.
- The shareholders present are asked to be especially aware in order to avoid spreading the virus.
- Participation of both board members and company executives will be limited.

The shareholders who wish to attend the EGM shall both be registered in the shareholder registry maintained by Euroclear Sweden AB by Tuesday 29 September 2020, and notify attendance to the Company no later than Thursday 1 October 2020 via e-mail to anmalan@impactcoatings.se or by regular mail to Impact Coatings AB (publ), Westmansgatan 29G, 582 16 Linköping.

Notification of attendance shall include name, person- or organization number, shareholdings, address, telephone number, and information of any assistants. If participation is by a proxy, relevant documentation of authorization must be submitted to the Company, on the above stated address, well in advance of the EGM. Such proxy may not be more than one year old unless a longer period of validity (maximum five years) is stated in the proxy. If the shareholder represented by proxy is a legal entity, the representative must present a registration certificate or an equivalent authority document that confirms the signatory's authority. A proxy form will be available on the Company's website www.impactcoatings.com no later than three weeks prior to the EGM and will be sent to those shareholders who request it and provide their postal address.

Shareholders whose shares are registered in the name of a nominee must temporarily re-register their shares in their own name with Euroclear Sweden AB in order to participate in the EGM. Such re-registration must be completed no later than Thursday 1 October 2020. In order for this to take place, an instruction of such re-registration must be made to the nominee well in advance of this day.

PROPOSED AGENDA

1. Opening of the meeting.
2. Election of the chairman of the meeting.
3. Presentation and approval of the voting list.
4. Approval of the agenda.
5. Election of one or two persons to verify the minutes.
6. Determination of whether the meeting has been duly convened.
7. Change of 6 § of the articles of association regarding the number of board members.
8. Change of 8 § of the articles of association regarding the record date.
9. Resolution on the number of board members and election of a new board member.
10. Resolution on remuneration to the Board.
11. Closing of the meeting.

PROPOSALS FOR RESOLUTION

Item 7 - Change of 6 § of the articles of association regarding the number of board members

The Board proposes that the current wording of 6 §:

"The Board shall consist of not less than 3 and not exceeding 6 members and not less than 0 and not exceeding 6 deputy board members."

is changed to:

"The Board shall consist of not less than 3 and not exceeding 7 members and not less than 0 and not exceeding 6 deputy board members."

Item 8 - Change of 8 § of the articles of association regarding record date

To adapt the articles of association to a change in the Swedish Companies Act (SFS 2005:551), effective on 3 September 2020, the Board proposes that the current wording of 8 § second paragraph:

"To be allowed to participate in the general meeting a shareholder shall be registered in the transcript of the entire share register five workdays prior to the meeting, and secondly notify the Company latest on the date specified in the notice of meeting. This date may not be a Sunday, public holiday, Saturday, Midsummer Eve, Christmas Eve or New Year's Eve, nor earlier than the fifth day before the meeting."

is changed to:

"To be allowed to participate in the general meeting a shareholder shall notify the Company latest on the date specified in the notice of meeting. This date may not be a Sunday, public holiday, Saturday, Midsummer Eve, Christmas Eve or New Year's Eve, nor earlier than the fifth day before the meeting."

Resolutions under Items 7 and 8 are valid only if supported by shareholders representing at least two thirds of both the votes cast, and the votes represented at the EGM.

Item 9 - Resolution on the number of board members and election of a new board member

The Board proposes that the number of board members shall increase from six to seven members and that Per Wassén, nominated by the shareholders Accendo Capital and Hyundai, together representing 22.4% of the shares and votes in the Company, shall be elected as a new member of the Board.

Per Wassén was born in 1961 and is a Swedish citizen. In addition to previously holding board positions in several privately held companies, he has been Investment Director at Volvo Group Venture Capital, Executive Chairman of PowerCell Sweden AB, and President & CEO of PowerCell Sweden AB. He holds a Master of Science degree in engineering physics from Chalmers University of Technology (Gothenburg, Sweden) and a Bachelor of Science degree in business administration and economics from Gothenburg University. Per Wassén currently has no board or executive management appointments and owns 10,000 shares in the Company. He is considered independent of the Company and its executive management, and independent of the Company's major shareholders.

Item 10 – Resolution on remuneration to the Board

Subject to the EGM's election of Per Wassén as a new board member under Item 9 above, the Board proposes that Per Wassén receives an annual remuneration of SEK 180,000, which corresponds to the amount the other board members receive.

NUMBER OF SHARES AND VOTES

At the time the convening notice is issued, there are a total of 51,809,051 shares and 51,809,051 votes in the Company.

RIGHT TO INFORMATION

Shareholders present at the EGM have the right to request information regarding the agenda items in accordance with Chapter 7, section 32 of the Swedish Companies Act (2005:551).

AVAILABLE DOCUMENTS

All documents in accordance with the Swedish Companies Act (2005:551) will be kept available on the Company's website www.impactcoatings.com and at the Company's office, Westmansgatan 29G in Linköping, no later than three weeks before the EGM. Copies of the above documents are sent to the shareholders who request it and state their postal address.

Linköping, September 2020
Impact Coatings AB (publ)
The Board of Directors