

NOTICE OF ANNUAL GENERAL MEETING IN IMPACT COATINGS AB (PUBL)

The shareholders of Impact Coatings AB (publ), reg. no. 556544-5318 (the "Company"), are hereby invited to participate in the Annual General Meeting ("AGM"), which will be held on Wednesday, May 22, 2024 at 2:00 p.m. CEST in Spektrum, Fridtunagatan 41 in Linköping.

Shareholders wishing to participate in the AGM must be registered in the register of shareholders maintained by Euroclear Sweden AB as of Monday, May 13, 2024, and notify attendance to the Company no later than Wednesday, May 15, 2024.

The notice of attendance to the AGM shall be sent by email to anmalan@impactcoatings.com or by post to Impact Coatings AB, Westmansgatan 29G, SE-582 16 Linköping, Sweden. The notice of attendance shall state name, date of birth or corporate identification number, address, telephone number, when applicable, the number of assistants, and the number of shares held by the shareholder. A form of a power of attorney for shareholders who wish to participate in the AGM through a proxy holder will be available on the Company's website, www.impactcoatings.com. Shareholders who are represented by a proxy holder may exercise their voting right at the AGM by a proxy holder with a written and dated power of attorney which is signed by the shareholder. If the power of attorney is issued by a legal entity, a copy of the certificate of registration or equivalent for the legal entity shall be attached. The power of attorney and any certificate of registration or equivalent must be sent to the Company to the abovementioned address well in advance before the AGM. The power of attorney cannot be older than one year, unless a longer validity term is specifically stated in the power of attorney, maximum five years.

Shareholders who have had their shares registered in the name of a nominee must have their shares registered in their own name in the register of shareholders maintained by Euroclear Sweden AB in order to be entitled to participate in the AGM. Such registration may be temporary (so-called voting rights registration) and is requested from the trustee in accordance with the trustee's procedures. Registrations of voting rights made no later than Wednesday, May 15, 2024, will be taken into account in the preparation of the share register.

PROPOSED AGENDA

1. Opening of the meeting
2. Election of Chairman of the meeting
3. Preparation and approval of the voting list
4. Approval of the agenda
5. Election of one or two persons to approve the minutes
6. Determination as to whether the meeting has been duly convened
7. Presentation of the Annual Report and the Audit Report as well as the Consolidated Accounts and the Audit Report for the Group
8. Presentation by the CEO
9. Resolutions regarding
 - a) adoption of the Income Statement and the Balance Sheet as well as the Consolidated Income Statement and the Consolidated Balance Sheet,
 - b) appropriation of the Company's profit/loss according to the adopted Balance Sheet, and
 - c) discharge from liability for the Members of the Board of Directors and the CEO.
10. Determination of remuneration to the Board of Directors and Auditors
11. Determination of the number of Board Members and Deputy Board Members
12. Election of Board of Directors
13. Election of Auditor
14. Resolution regarding adoption of principles for the appointment of the Nomination Committee
15. Board of Director's proposal for resolution on implementation of a warrant-based incentive program for key persons

16. Shareholder's proposal for resolution on implementation of a warrant-based incentive program for a board member
17. Resolution regarding authorization for the Board of Directors to increase the share capital through the issue of new shares, warrants and/or convertibles
18. Resolution to authorize the Board of Directors to make minor adjustments to the resolutions adopted at the meeting in connection with the registration with the Swedish Companies Registration Office and Euroclear Sweden AB
19. Closing of the meeting

PROPOSED RESOLUTIONS

Election of Chairman of the meeting (item 2)

The Nomination Committee proposes that Mark Shay is elected as Chairman of the meeting.

Resolution regarding appropriation of the Company's profit/loss according to the adopted Balance Sheet (item 9b)

The Board of Directors and the CEO proposes that the net profit for the year and retained earnings be appropriated in accordance with the motion in the Annual Report. The proposal entails that no dividend will be paid.

Determination of remuneration to the Board of Directors and Auditors (item 10)

The AGM is proposed to approve a fee to the Board of Directors of a total of SEK 900,000 to be distributed with SEK 300,000 to the Chairman of the Board and with SEK 200,000 to each of the other Board Members, and that the Auditors' fee shall be paid on the basis of approved invoices.

Determination of the number of Board Members and Deputy Board Members (item 11)

It is proposed that the Board of Directors shall consist of four (4) Members without Deputies.

Election of Board of Directors (item 12)

The Nomination Committee proposes re-election of Mark Shay, Christian Sahlén, Sukhwan Yun and Per Wassén for the period until the end of the annual general meeting 2025. Mark Shay is proposed to be re-elected as the Chairman of the Board of Directors.

The proposed Board Members are presented in more detail on the Company's website.

Election of Auditor (item 13)

The Nomination Committee proposes re-election of Öhrlings PricewaterhouseCoopers AB ("PwC") as Auditor for the period until the end of the annual general meeting 2025. PwC has announced that the authorised public accountant Johan Palmgren will be appointed as auditor-in-charge.

Resolution regarding adoption of principles for the appointment of the Nomination Committee (item 14)

The Nomination Committee proposes that the following principles for the Nomination Committee are adopted.

The Nomination Committee shall consist of three (3) members, who shall be nominated by the Company's three largest shareholders. The Chairman of the Board of Directors of the Company shall be a co-opted member of the Nomination Committee.

The assessment of the three largest shareholders by voting power shall be based on the shareholder statistics from Euroclear Sweden AB, as per the last banking day in September, who will be contacted by the Chairman of the Board as soon as possible thereafter.

If any of the three largest shareholders wish not to exercise their right to appoint a member of the Nomination Committee or does not give a reply within one week after the above-mentioned contact, the next shareholder in consecutive order as of the said date shall be entitled to appoint a member of the Nomination Committee. The names of the members of the Nomination Committee and the shareholders who appointed them shall be published as soon as possible, but not later than six months prior to the Annual General Meeting.

The Nomination Committee's term of office extends until a new Nomination Committee has been appointed. Chairman of the Nomination Committee shall, unless the members of the committee unanimously agree otherwise, be the member that represent the shareholder controlling the largest number of votes.

The Nomination Committee shall remain unchanged unless:

- (i) a member wishes to resign early, in which case such a request shall be sent to the Chairman of the Nomination Committee (or if it is the Chairman who wishes to resign, to another member of the Nomination Committee) and the receipt means that the request has been executed,
- (ii) a nominating shareholder wishes to replace the member of the Nomination Committee appointed by the shareholder with another person, whereby such request (containing the two relevant names) shall be sent to the Chairman of the Nomination Committee (or in the event that it is the Chairman who is to be replaced, to another member of the Nomination Committee) and the receipt shall mean that the request has been executed,
- (iii) a nominating shareholder sells all or part of its shareholding in the Company so that the shareholder is no longer one of the three largest shareholders in terms of voting rights, in which case a new member shall be appointed in accordance with the same principles as above, or
- (iv) the Nomination Committee is free to decide to offer unfilled seats on the Nomination Committee to shareholders or persons appointed by shareholders in order for the Nomination Committee thereby to reflect the ownership structure in the Company. If a member leaves the Nomination Committee before its work is completed, the Nomination Committee shall appoint a new member in accordance with the principles above, but on the basis of Euroclear Sweden AB's printout of the share register as soon as possible after the member has left his or her post. Changes in the composition of the Nomination Committee shall be announced immediately.

No fee shall be payable by the Company to any member of the Nomination Committee. The Company shall bear all reasonable costs associated with the work of the Nomination Committee as well as costs for external consultants and similar which are deemed necessary by the Nomination Committee for it to be able to fulfil its assignment.

The Nomination Committee shall submit proposals on the following issues to the Annual General Meeting:

- (i) proposal for the chairman of the general meeting,
- (ii) proposal for Members of the Board of Directors,
- (iii) proposal for Chairman of the Board of Directors,
- (iv) proposal for fees to the Board of Directors and other remuneration with a division between the Chairman of the Board and other Members and any remuneration for committee work,
- (v) proposal for election and remuneration of the Company Auditor, and
- (vi) proposal for principles for the Nomination Committee

Board of Director's proposal for resolution on implementation of a warrant-based incentive program for key persons (item 15)

The board of directors proposes that the meeting resolves to implement a long-term warrant-based incentive program for key persons in the Impact Coatings-group (the "**Warrant Program 2024/2027:1**") through (A) a resolution to issue warrants of series 2024/2027:1 to the Company and (B) a resolution to approve transfers of warrants of series 2024/2027:1 from the Company to key persons in the group, as set out below.

The board of directors' proposal for resolutions under (A) and (B) below constitutes a combined

proposal, which shall be resolved on as one resolution.

The board of directors considers that the proposed program can have a positive effect on the Company's development. The main purpose of implementing the program is to align the key persons' interests with the shareholders' interests to promote long-term value creation. The program is also expected to facilitate for the Company to recruit and retain key persons.

(A) Proposal for resolution to issue warrants of series 2024/2027:1

The board of directors proposes that the meeting resolves to issue a maximum of 600,000 warrants of series 2024/2027:1 on the following terms and conditions:

1. With deviation from the shareholders' preferential rights, the warrants may only be subscribed for by the Company, with the right and obligation for the Company to transfer the warrants to key persons in the group in accordance with what is stated in the proposal under (B) below. The Company shall not be entitled to dispose of the warrants in any other way than what is stated in the proposal under (B) below.
2. The reasons for the deviation from the shareholders' preferential rights is that the warrants shall be used within the framework of Warrant Program 2024/2027:1.
3. The warrants shall be issued free of charge to the Company.
4. Subscription of warrants shall be made on a separate subscription list on 11 June 2024 at the latest. The board of directors shall have the right to prolong the subscription period.
5. Each warrant entitles the holder to subscribe for one new share in the Company against cash payment at a subscription price corresponding to 150 per cent of the volume-weighted average price paid for the Company's share on Nasdaq First North Growth Market during the period from 23 May 2024 up to and including 5 June 2024. The subscription price shall be rounded off to the nearest even hundredth of a SEK, where SEK 0.005 shall be rounded upwards. The subscription price may however never be lower than the share's quotient value. Upon subscription of shares, the part of the subscription price that exceeds the quotient value of the previous shares shall be allocated to the non-restricted share premium fund.
6. The warrants may be exercised for subscription of shares during the period from 15 June 2027 up to and including 31 August 2027. The board of directors shall have the right to prolong the subscription period if any warrant holder is prevented from subscribing for shares during that period due to insider or market abuse legislation.
7. Shares issued upon exercise of warrants confers right to dividends for the first time on the next record date for dividends which occurs after subscription is effected.
8. The full terms and conditions for the warrants are set forth in the terms and conditions for warrants of series 2024/2027:1, which will be kept available at the Company and on the Company's website no later than 1 May 2024 (the "**Terms**"). According to the Terms the subscription price and the number of shares which each warrant confers right to subscribe for may be recalculated in the event of a bonus issue, reverse share split or share split, new issue of shares, issue of warrants or convertibles and under some other circumstances. Further, the period for exercise of warrants may be brought forward or be postponed in some cases.
9. If all warrants are subscribed for, all warrants are transferred to key persons in the group in accordance with what is stated in the proposal under (B) below and all warrants are exercised for subscription of shares, the Company's share capital will increase by SEK 75,000 (with reservation for eventual recalculation according to the Terms).
10. The board of directors, or anyone appointed by the board of directors, shall be authorized to make such minor formal adjustments in the issue resolution that may be required in connection with registration of the resolution with the Swedish Companies Registration Office or, where applicable, Euroclear Sweden AB.

(B) Proposal for resolution on approval of transfers of warrants of series 2024/2027:1

The board of directors proposes that the meeting resolves to approve that the Company, within the framework of Warrant Program 2024/2027:1, transfers a maximum of 600,000 warrants of series 2024/2027:1 to key persons in the group on the following terms and conditions:

1. Key persons in the group shall be entitled to acquire warrants from the Company as set out below:
 - (a) the CEO of the Company (1 person) shall be offered to acquire a maximum of 100,000 warrants;
 - (b) the other permanent members of the group management and regional presidents (6 persons) shall be offered to acquire a maximum of 50,000 warrants each; and
 - (c) the other key persons in the group (10 persons), shall be offered to acquire a maximum 20,000 warrants each.

A key person who applies for acquisition of warrants within the limits stated above and fulfills the prerequisites for acquisition stated in item 5 below, is guaranteed to acquire the number of warrants that he/she wishes to acquire ("guaranteed allotment").

A key person is entitled to apply for acquisition of more warrants than he/she is guaranteed allotment of, but no more than the number corresponding to 50 per cent of his/her guaranteed allotment. If the number of warrants to which such applications refer exceeds the number of warrants that remain to be distributed after guaranteed allotment, the remaining warrants shall be distributed among the key persons who have applied for acquisition of additional warrants. The distribution shall be made pro-rata in relation to the number of additional warrants that each of them has been entitled to apply for acquisition of.

2. The warrants shall be transferred at a price (premium) corresponding to the warrant's market value at the time of the transfer. Calculation of the warrant's market value shall be made by Öhrlings PricewaterhouseCoopers AB, as an independent valuation institute, by applying the Black & Scholes valuation model.
3. Application for acquisition of warrants shall be made on a special application form on 11 June 2024 at the latest. The board of directors shall have the right to prolong the application period.
4. Payment for warrants acquired shall be made on 14 June 2024 at the latest. The payment shall be made in cash to the bank account designated by the Company. The board of directors shall have the right to prolong the payment period.
5. A prerequisite for being entitled to acquire warrants from the Company is (i) that the key person is employed in the group or engaged as a consultant by a company in the group at the time of the acquisition and that the employment or consultancy agreement has not been terminated, (ii) that acquisition of warrants can take place in accordance with applicable laws, and (iii) that the key person at the time of the acquisition has entered into an agreement with the Company, which inter alia contains a pre-emption right for the Company if the key person wishes to transfer or otherwise dispose of his/her warrants and a right for the Company to repurchase the warrants, or some of them, if the key persons employment or consultancy assignment ceases. However, the repurchase right shall not apply when the consultancy assignment ceases if the key person becomes employed in the group at the same time. The board of directors shall have the right to make the reasonable changes and adjustments in the terms and conditions in the agreement that are deemed suitable or appropriate as a result of local civil law or tax law or administrative conditions.
6. Warrants of series 2024/2027:1 which are not transferred to key persons in the group, as well as warrants of series 2024/2027:1 which, where applicable, are later repurchased, may be canceled.

Dilution

Per the day of this proposal there are 87,486,713 shares in the Company.

If all warrants that can be issued within the framework of Warrant Program 2024/2027:1 (warrants of series 2024/2027:1) are subscribed for, transferred and exercised for subscription of shares, the number of shares and votes in the Company will increase by 600,000 (with reservation for eventual recalculation according to the Terms), which corresponds to a dilution of approx. 0.68 per cent of the number of shares and votes in the Company.

The dilution effects have been calculated as the number of additional shares and votes in relation to the number of existing and additional shares and votes.

Preliminary valuation, costs and effects on key figures

Öhrlings PricewaterhouseCoopers AB has made a preliminary valuation of the market value of a warrant of series 2024/2027:1, applying the Black & Scholes valuation model. Based on an assumed share price of SEK 3.10 at the time of the issuance of the warrants, an assumed subscription price of SEK 4.65 upon exercise of the warrants, a term of 3 years, an assumed volatility of 50 per cent, a risk-free interest rate of 2.57 per cent and full compensation through recalculation in the event of payment of any dividends during the term, the market value of a warrant of series 2024/2027:1 has been calculated to SEK 0.76. When transferring the warrants to the key persons, the market value will be determined based on updated assumptions and then known parameters.

As the warrants are to be acquired by the key persons at market value, Warrant Program 2024/2027:1 is not expected to cause any costs for the Company with regards to key persons residing in Sweden. With regards to key persons residing in other countries than Sweden (a few persons), the program is expected to cause costs for the Company in the form of social security contributions. The size of the costs for social security contributions depends on how many warrants the key persons residing in other countries than Sweden acquires and exercises for subscription of shares, the market value of the Company's share at the time of the exercise of the warrants in 2027, and the applicable percentages of social security contributions in the different counties at that time. If all key persons residing in other countries than Sweden acquires the number of warrants corresponding to their guaranteed allotment and exercises them for subscription of shares, the costs for social security contributions are, at an assumed share price of SEK 7.75 at the time of exercise of the warrants (corresponding to 2.5 times the assumed shares price at the time of the issue) and unchanged percentages for social security contributions in the different countries, estimated to amount to approx. SEK 75,000. As the costs that may arise for the Company are estimated to be small, the board of directors does not propose that any hedging measures be taken to secure the Company's exposure to the costs that may arise.

Warrant Program 2024/2027:1 will have a marginal effect on the Company's key figures.

Other incentive programs

There is one outstanding long-term incentive program in the Company since earlier – Warrant Program 2021/2024:1, resolved on at the annual general meeting 2021, directed to employees. There are 42,000 outstanding warrants in the program and each warrant entitles for subscription of one new share in the Company during the period from 1 June 2024 up to and including 31 July 2024 at a subscription price of SEK 27.

Preparation of the proposal

The proposal for resolution has been prepared by the board of directors in consultation with external advisers.

Majority requirements

For a valid resolution in accordance with the proposal, the resolution must be supported by share-

holders with at least nine-tenths of the votes cast as well as the shares represented at the meeting.

Shareholder's proposal for resolution on implementation of a warrant-based incentive program for a board member (item 16)

The shareholder Accendo Capital SICAV RAIF ("**Accendo**"), representing approx. 34.37 per cent of the shares and votes in the Company, proposes that the meeting, provided that Per Wassén is re-elected as board member at the meeting, resolves to implement a long-term warrant-based incentive program for Per Wassén (the "**Warrant Program 2024/2027:2**") through (A) a resolution to issue warrants of series 2024/2027:2 to the Company and (B) a resolution to approve transfers of warrants of series 2024/2027:2 from the Company to Per Wassén, as set out below.

The board of directors' proposal for resolutions under (A) and (B) below constitutes a combined proposal, which shall be resolved on as one resolution.

Accendo considers that the proposed program can have a positive effect on the Company's development. The main purpose of implementing the program is to align Per Wassén's interests with the shareholders' interests to promote long-term value creation.

(A) Proposal for resolution to issue warrants of series 2024/2027:2

Accendo proposes that the meeting resolves to issue a maximum of 100,000 warrants of series 2024/2027:2 on the following terms and conditions:

1. With deviation from the shareholders' preferential rights, the warrants may only be subscribed for by the Company, with the right and obligation for the Company to transfer the warrants to Per Wassén in accordance with what is stated in the proposal under (B) below. The Company shall not be entitled to dispose of the warrants in any other way than what is stated in the proposal under (B) below.
2. The reasons for the deviation from the shareholders' preferential rights is that the warrants shall be used within the framework of Warrant Program 2024/2027:2.
3. The warrants shall be issued free of charge to the Company.
4. Subscription of warrants shall be made on a separate subscription list on 11 June 2024 at the latest. The board of directors shall have the right to prolong the subscription period.
5. Each warrant entitles the holder to subscribe for one new share in the Company against cash payment at a subscription price corresponding to 150 per cent of the volume-weighted average price paid for the Company's share on Nasdaq First North Growth Market during the period from 23 May 2024 up to and including 5 June 2024. The subscription price shall be rounded off to the nearest even hundredth of a SEK, where SEK 0.005 shall be rounded upwards. The subscription price may however never be lower than the share's quotient value. Upon subscription of shares, the part of the subscription price that exceeds the quotient value of the previous shares shall be allocated to the non-restricted share premium fund.
6. The warrants may be exercised for subscription of shares during the period from 15 June 2027 up to and including 31 August 2027. The board of directors shall have the right to prolong the subscription period if any warrant holder is prevented from subscribing for shares during that period due to insider or market abuse legislation.
7. Shares issued upon exercise of warrants confers right to dividends for the first time on the next record date for dividends which occurs after subscription is effected.
8. The full terms and conditions for the warrants are set forth in the terms and conditions for warrants of series 2024/2027:2, which will be kept available at the Company and at the Company's website no later than 1 May 2024 (the "**Terms**"). According to the Terms the subscription price and the number of shares which each warrant confers right to subscribe for may be recalculated in the event of a bonus issue, reverse share split or share split, new issue of

shares, issue of warrants or convertibles and under some other circumstances. Further, the period for exercise of warrants may be brought forward or be postponed in some cases.

9. If all warrants are subscribed for, all warrants are transferred to Per Wassén in accordance with what is stated in the proposal under (B) below and all warrants are exercised for subscription of shares, the Company's share capital will increase by SEK 12,500 (with reservation for eventual recalculation according to the Terms).
10. The board of directors, or anyone appointed by the board of directors, shall be authorized to make such minor formal adjustments in the issue resolution that may be required in connection with registration of the resolution with the Swedish Companies Registration Office or, where applicable, Euroclear Sweden AB.

(B) Proposal for resolution on approval of transfers of warrants of series 2024/2027:2

Accendo proposes that the meeting resolves to approve that the Company, within the framework of Warrant Program 2024/2027:2, transfers a maximum of 100,000 warrants of series 2024/2027:2 on the following terms and conditions:

1. Per Wassén shall be entitled to acquire warrants from the Company. He shall be offered to acquire a maximum 100,000 warrants.
2. The warrants shall be transferred at a price (premium) corresponding to the warrant's market value at the time of the transfer. Calculation of the warrant's market value shall be made by Öhrlings PricewaterhouseCoopers AB, as an independent valuation institute, by applying the Black & Scholes valuation model.
3. Application for acquisition of warrants shall be made on a special application form on 11 June 2024 at the latest. The board of directors shall have the right to prolong the application period.
4. Payment for warrants acquired shall be made on 14 June 2024 at the latest. The payment shall be made in cash to the bank account designated by the Company. The board of directors shall have the right to prolong the payment period.
5. A prerequisite for being entitled to acquire warrants from the Company is (i) that Per Wassén is a board member of the Company at the time of the acquisition, (ii) that acquisition of warrants can take place in accordance with applicable laws, and (iii) that Per Wassén at the time of the acquisition has entered into an agreement with the Company, which inter alia contains a pre-emption right for the Company if Per Wassén wishes to transfer or otherwise dispose of his warrants and a right for the Company to repurchase the warrants, or some of them, if Per Wassén's appointment as a board member of the Company ceases.
6. Warrants of series 2024/2027:2 which are not transferred to Per Wassén, as well as warrants of series 2024/2027:2 which, where applicable, are later repurchased, may be canceled.

Dilution

Per the day of this proposal there are 87,486,713 shares in the Company.

If all warrants that can be issued within the framework of Warrant Program 2024/2027:2 (warrants of series 2024/2027:2) are subscribed for, transferred and exercised for subscription of shares, the number of shares and votes in the Company will increase by 100,000 (with reservation for eventual recalculation according to the Terms), which corresponds to a dilution of approx. 0.11 per cent of the number of shares and votes in the Company.

The dilution effects have been calculated as the number of additional shares and votes in relation to the number of existing and additional shares and votes.

Preliminary valuation, costs and effects on key figures

Öhrlings PricewaterhouseCoopers AB has made a preliminary valuation of the market value of a warrant of series 2024/2027:2, applying the Black & Scholes valuation model. Based on an assumed share price of SEK 3.10 at the time of the issuance of the warrants, an assumed subscription price of SEK 4.65 upon exercise of the warrants, a term of 3.22 years, an assumed volatility of 50 per cent, a risk-free interest rate of 2.57 per cent and full compensation through recalculation in the event of payment of any dividends during the term, the market value of a warrant of series 2024/2027:2 has been calculated to SEK 0.76. When transferring the warrants to the key persons, the market value will be determined based on updated assumptions and then known parameters.

As the warrants are to be acquired by Per Wassén at market value, Warrant Program 2024/2027:2 is not expected to cause any costs for the Company.

Warrant Program 2024/2027:2 will have a marginal effect on the Company's key figures.

Other incentive programs

There is one outstanding long-term incentive program in the Company since earlier – Warrant Program 2021/2024:1, resolved on at the annual general meeting 2021, directed to employees. There are 42,000 outstanding warrants in the program and each warrant entitles for subscription of one new share in the Company during the period from 1 June 2024 up to and including 31 July 2024 at a subscription price of SEK 27.

Preparation of the proposal

The proposal for resolution has been prepared by Accendo in consultation with external advisers.

Majority requirements

For a valid resolution in accordance with the proposal, the resolution must be supported by shareholders with at least nine-tenths of the votes cast as well as the shares represented at the meeting.

Resolution regarding authorization for the Board of Directors to increase the share capital through the issue of new shares, warrants and/or convertibles (item 17)

The Board of Directors proposes that the AGM authorizes the Board of Directors to resolve on one or several occasions up until the next annual general meeting, with or without deviation from the shareholders' preferential rights, increase the share capital through the issue of new shares, warrants and/or convertible.

The total number of newly issued shares and the number of shares that may be added through the exchange of convertibles or subscription of new shares with the support of warrants shall in total amount to no more than ten (10) percent of the total number of outstanding shares in the Company at the time when the Board of Directors first exercises the authorization.

An issue based on the authorization may be carried out as a cash, non-cash or set-off issue and may only be made at market price.

The reason for deviating from the shareholders' preferential rights is that the Company shall be able to raise capital on favorable terms for the Company and, in the event of acquisition of companies or other property, to be able to pay with the Company's shares.

The resolution according to this item is only valid if it is supported by shareholders with at least two thirds (2/3) of both the votes cast and the shares represented at the AGM.

Resolution to authorize the Board of Directors to make minor adjustments to the resolutions adopted at the meeting in connection with the registration with the Swedish Companies Registration Office and Euroclear Sweden AB (item 18)

The AGM is proposed to authorise the Board of Directors or the person appointed by the Board of

Directors to make such minor adjustments and clarifications to the resolutions adopted at the AGM as are necessary for the registration with the Swedish Companies Registration Office or Euroclear Sweden AB.

DOCUMENTS, INFORMATION AND NUMBER OF SHARES AND VOTES

The Board of Directors and the CEO shall, if a shareholder so requests and the Board of Directors believes that it can be done without material harm to the Company, provide information regarding circumstances that may affect the assessment of an item on the agenda, as well as circumstances that may affect the financial situation of the Company or another group company.

The Annual Report and the Audit Report as well as Board of Director's and Shareholder's complete proposals for resolutions as describe above will be available at the Company and on the Company's website, www.impactcoatings.com, no later than Wednesday, May 1, 2024. The documents will be sent free of charge to shareholders who request it and who states their address.

The total number of shares and votes in the Company as of the date of this notice is 87,486,713.

PROCESSING OF PERSONAL DATA

For information on how your personal data is processed, please see www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf.

Linköping in April 2024
Impact Coatings AB (publ)
Board of Directors