



Notice of extraordinary general meeting in Cinis Fertilizer AB

The shareholders of Cinis Fertilizer AB, reg. no. 559154-0322, are hereby summoned to the extraordinary general meeting to be held on 2 May 2025 at 10:00 CEST at Advokatfirman Schjødt at Hamngatan 27, Stockholm. The entrance to the meeting and registration will commence at 09:30 CEST.

The board of directors has decided, pursuant to the company's articles of association, that shareholders also shall have the right to exercise their voting rights by postal voting. Shareholders may therefore choose to exercise their voting rights at the general meeting by attending in person, through a proxy or by postal voting.

Right to participate and notice of participation

A shareholder who wishes to participate at the extraordinary general meeting must:

- (i) be recorded in the share register maintained by Euroclear Sweden AB on 23 April 2025, and
- (ii) notify the company of its intention to participate in the meeting in accordance with the instructions set out in the section "*Notice of attendance for participating in person or through a proxy*" no later than on 25 April 2025 or submit a postal vote in accordance with the instructions set out in the section "*Instructions for postal voting*" no later than on 25 April 2025.

Nominee-registered shares

Shareholders whose shares are held in the name of a nominee must, in order to be able to participate at the general meeting and exercise their voting right, temporarily re-register the shares in their own name in the share register maintained by Euroclear Sweden AB (so-called voting right registration). When preparing the share register for the general meeting per the record date, 23 April 2025, voting right registrations completed by the nominee no later than on 25 April 2025 will be considered. This means that the shareholders must request that the nominee completes such voting right registration well in advance of 25 April 2025.

Notice of attendance for participating in person or through a proxy

Those who wish to participate at the general meeting in person or through a proxy shall give notice of attendance to the company no later than on 25 April 2025 to Advokatfirman Schjødt, Att. Victor Marklund, Box 715, SE-101 33 Stockholm, Sweden (mark the envelope "Cinis Fertilizer EGM 2025") or to victor.marklund@schjodt.com with reference "Cinis Fertilizer EGM 2025". The notice of attendance shall state name or company name, personal identification number (Sw. *personnummer*) or corporate registration number, address, telephone number, number of shares and, where relevant, the number of accompanying advisors (not more than two).

Shareholders represented by proxy must issue a power of attorney for the proxy. If the power of attorney is issued by a legal entity, a copy of the legal entity's certificate of registration, showing who has authority to issue the power of attorney, must be enclosed. The original version of the power of attorney and, if applicable, the certificate of registration, should well in advance of the general meeting, be sent to Advokatfirman Schjødt, Att. Victor Marklund, Box 715, SE-101 33 Stockholm, Sweden (mark the envelope with "Cinis Fertilizer EGM 2025") or to victor.marklund@schjodt.com with reference "Cinis Fertilizer EGM 2025". The power of attorney must not be older than one year unless a longer validity term (however no longer than five years)



is specifically stated in the power of attorney. A proxy form is available on the company's website, www.cinis-fertilizer.com.

Instructions for postal voting

Shareholders who wish to exercise their voting rights by postal voting shall use the voting form and follow the instructions available on the company's website, www.cinis-fertilizer.com. The postal vote must be received by the company no later than on 25 April 2025. The postal voting form shall be sent to Advokatfirman Schjødt, Att. Victor Marklund, Box 715, SE-101 33 Stockholm, Sweden (mark the envelope "Cinis Fertilizer EGM 2025") or to victor.marklund@schjodt.com with reference "Cinis Fertilizer EGM 2025".

Shareholders are not allowed to include special instructions or conditions in the postal vote. If special instructions or conditions are included, such postal voting forms will become invalid. Further information and conditions can be found in the postal voting form.

If the shareholder issues the postal vote by proxy, a written and dated power of attorney shall be enclosed with the postal voting form. If the power of attorney is issued by a legal entity, a copy of the legal entity's certificate of registration, showing who has authority to issue the power of attorney, must be enclosed. The original version of the power of attorney and, if applicable, the certificate of registration, should well in advance of the general meeting, be sent to Advokatfirman Schjødt, Att. Victor Marklund, Box 715, SE-101 33 Stockholm, Sweden (mark the envelope with "Cinis Fertilizer EGM 2025") or to victor.marklund@schjodt.com with reference "Cinis Fertilizer EGM 2025". The power of attorney must not be older than one year unless a longer validity term (however no longer than five years) is specifically stated in the power of attorney. A proxy form is available on the company's website, www.cinis-fertilizer.com.

Proposed agenda

1. Opening of the meeting
2. Election of chairman of the meeting
3. Preparation and approval of the voting list
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. Approval of the agenda
7. Resolution on approval of the board of directors' resolution on a directed issue of shares
8. Resolution on approval of the board of directors' resolution on a directed issue of convertible debentures
9. Closing of the meeting

PROPOSALS FOR RESOLUTIONS

Item 2 – Election of chairman of the meeting

The board of directors proposes that attorney Emil Hedberg, or in case of his impediment, the person instead appointed by the board of directors, to be elected as chairman of the extraordinary general meeting.

Item 3 – Preparation and approval of the voting list

The voting list which is proposed to be approved under item 3 shall be the voting list prepared by the company, based on the general meeting's share register, shareholders who have registered to participate and are present at the general meeting, as well as postal votes received. The voting list shall be reviewed by the persons verifying the minutes.



Item 7 – Resolution on approval of the board of directors' resolution on a directed issue of shares

The board of directors proposes that the extraordinary general meeting resolves to approve the board of directors' resolution on 15 April 2025 on a new issue of a maximum of 9,000,000 shares, entailing a maximum increase of the share capital of SEK 90,000. Otherwise, the following conditions shall apply for the share issue.

1. The right to subscribe for shares shall, with deviation from the shareholders' preferential rights, only vest with Adam Nawrocki. Oversubscription may not occur.
2. The subscription price is SEK 1.0 per share. The amount that exceeds the share's quota value shall be transferred to the unrestricted premium reserve.
3. The company's board of directors has made an overall evaluation and carefully considered raising the necessary capital only through a rights issue instead, but has made the assessment that, for several reasons, it is more favorable for the company and the shareholders to partially raise capital through directed issues. Among other things, directed issues lower the need for guarantee commitments in the rights issue and thus also the fee to guarantors. The directed issue also contributes to strengthening the shareholder base in the company with strong investors, which is considered positive in a long-term perspective. The subscription price in the directed issue corresponds to the subscription price in the rights issue resolved by the board of directors on 15 April 2025 and has been determined through arm's length negotiations with the investors and through analysis of a number of market factors such as the company's financing needs, opportunity cost for other financing and assessed market interest for an investment in the company. It is the board of directors' assessment, based on the above factors, that the subscription price reflects current market conditions and current demand. Against this background, the board of directors assesses that the subscription price in the directed share issue is in line with market conditions.
4. Subscription and payment of shares shall be made no later than seven (7) business days after the rights issue, resolved by the board of directors on 15 April 2025, has been registered with the Swedish Companies Registration Office. The board of directors shall have the right to extend the time for subscription and payment.
5. The new shares issued in the directed issue shall carry a right to dividends commencing on the first record date that occurs after the registration of the shares with the Swedish Companies Registration Office and the entry of the shares in the share register kept by Euroclear Sweden AB.

The board of directors, the CEO, or anyone appointed by the board of directors or the CEO, shall be authorised to make such minor amendments to the above resolution as may be necessary in connection with the registration of the resolution with the Swedish Companies Registration Office or Euroclear Sweden AB or due to other formal requirements.

Item 8 – Resolution on approval of the board of directors' resolution on a directed issue of convertible debentures

The board of directors proposes that the extraordinary general meeting resolves to approve the board of directors' resolution on 15 April 2025 that the company shall raise a convertible loan with an aggregate nominal amount of up to SEK 10,800,000 through a directed issue of convertible debentures under the following terms and conditions.

1. The right to subscribe for the convertible debentures shall, with deviation from the shareholders' preferential rights, vest with Van Iperen International B.V. The reason for deviating from the shareholders' preferential rights is that the board believes it would not have been possible to obtain equivalent capital contributions in any other form or on more favorable terms for the company and its shareholders. The board of directors has carefully considered the possibility of conducting a rights issue of convertible debentures or a larger



rights issue of shares than the one resolved by the board of directors on 15 April 2025. It has been determined that such capital raising would require a significantly longer implementation period and considerably higher costs. A longer implementation period could mean that the company misses out on the commercial opportunities that the capital contribution aims to create. Additionally, such an issuance would likely result in higher costs and would need to be conducted at a lower subscription price. Therefore, the board of directors believes that the directed issue of convertible debentures, together with the rights issue and directed issues of shares resolved by the board of directors on 15 April 2025, constitutes the most appropriate financing alternative for the company and its shareholders. Furthermore, the company regards the eligible subscriber as a long-term strategic investor.

2. The nominal amount of the convertible debentures is 1 SEK or multiples thereof. The convertible debentures carry a fixed annual interest rate of four per cent from (but excluding) the issuance date of the convertible debentures until (and including) the due date. Accrued interest shall be capitalized on the anniversary of the issuance of the convertible debentures. Interest shall be calculated on the basis of a 360-day year comprised of twelve (12) months of thirty (30) days each and, in case of an incomplete month, the actual number of days elapsed (30/360-days basis).
3. The subscription price corresponds to the nominal amount of the convertible debentures. Thus, the subscription price is SEK 1 per convertible debenture. The conversion price is SEK 3.36 per share. The subscription price and conversion price have been determined based on negotiations with the eligible investor at arm's length and in consultation with a financial advisor. The board believes, based on these negotiations, that the subscription price and conversion price are market-oriented.
4. Subscription through payment for the convertible debentures shall take place no later than on 16 April 2025. The board of directors has the right to extend the subscription and payment period
5. The nominal amount, including accrued interest, falls due for payment on 31 May 2028, to the extent that conversion has not taken place prior to that date.
6. The holder has the right to convert the convertible debentures into shares during the period from the date of registration of the convertible debentures with the Swedish Companies Registration Office until 30 May 2028.
7. Upon full conversion of the nominal amount, including capitalized interest, the company's share capital will increase by no more than SEK 36,156.34 through the issue of 3,615,634 new shares. When converting the convertible debentures into shares, the portion of the payment that exceeds the quota value of the share shall be entirely allocated to the unrestricted premium reserve.
8. Complete terms and conditions for the convertible debentures are outlined in the "*Terms and conditions for convertible debentures issued by Cinis Fertilizer*", which will be held available on the company's website.

For a valid resolution, the support of shareholders representing at least two-thirds of both the votes cast and the shares represented at the meeting is required.

The board of directors, the CEO, or anyone appointed by the board of directors or the CEO, shall be authorised to make such minor amendments to the above resolution as may be necessary in



connection with the registration of the resolution with the Swedish Companies Registration Office or Euroclear Sweden AB or due to other formal requirements.

Documentation etc.

The board of directors' complete proposals (complete in this notice) and associated documents will be available at Bytaregatan 4D in Lund and on the company's website, www.cinis-fertilizer.com, no later than two weeks prior to the meeting and will be sent free of charge to shareholders who so request and provide their postal address.

This notice is a translation of a Swedish notice and in case of any deviations between the language versions, the Swedish version shall prevail.

Shareholders' right to request information

Shareholders are reminded of their right to request information from the board of directors and managing director in accordance with Chapter 7 Section 32 of the Swedish Companies Act.

Use of personal data

For information regarding the processing of your personal data, please see the integrity policy that is available at Euroclear Sweden AB's website: www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf. Cinis Fertilizer AB has corporate registration number 559154-0322 and its registered office is in Örnsköldsvik.

N.B. This notice has been prepared in both Swedish and English language versions. In the event of any discrepancies between the versions, the Swedish version shall prevail.

Örnsköldsvik in April 2025

Cinis Fertilizer AB

The board of directors

For more information, please contact:

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About Cinis Fertilizer

Cinis Fertilizer is a Swedish greentech company that produces an environmentally friendly mineral fertilizer, potassium sulphate (SOP), by recycling residual streams from the manufacture of batteries and battery materials, as well as from the pulp and other industries. The patented technology uses half the energy of current production methods and results in a mineral fertilizer with a low carbon footprint. A unique and circular contribution that enables sustainable agriculture. FNCA Sweden AB is the company's Certified Adviser. For more information, visit www.cinis-fertilizer.com.