

Notice of Annual General Meeting in Swedish Stirling AB (publ)

The shareholders of Swedish Stirling AB (publ), Reg. No 556760-6602, are hereby invited to the Annual General Meeting on Thursday, 21 April 2022.

Information about measures due to the ongoing corona pandemic

In the light of the ongoing corona pandemic and in order to minimize any risk of spreading of the corona virus, the Board of Directors has decided that the Annual General Meeting (the “AGM”) is to be held only through postal voting in accordance with temporary legislation. This means that the AGM will be conducted without the physical presence of shareholders, representatives or external parties and that shareholders will only be able to exercise their voting rights by postal voting in advance of the AGM in the manner described below.

A. RIGHT TO PARTICIPATE IN THE AGM

A person who wish to attend the AGM by postal voting must:

firstly, be listed as a shareholder in the share register prepared by Euroclear Sweden AB concerning the circumstances on Monday, 11 April 2022; and

secondly, announce their intention to attend the AGM no later than Wednesday, 20 April 2022, by having submitted a postal voting form in accordance with the instructions in the section “*Postal voting*” below, so that the postal vote is received by Swedish Stirling AB no later than that day. Please note that notification to the AGM can only be made by postal voting.

Nominee-registered shares

In order to be entitled to participate in the AGM, shareholders who have registered their shares in the name of a nominee must, in addition to announcing their intention to participate in the AGM by submitting postal vote, request that their shares be registered in their own name so the shareholder is entered into the register of shareholders by Monday, 11 April 2022. This registration may be temporary (so-called voting right registration) and is requested with the nominee in accordance with the nominee’s procedures and in advance as determined by the nominee. Voting right registrations completed no later than Wednesday, 13 April 2022, are considered when preparing the shareholder register.

Postal voting

The shareholders may exercise their voting rights at the AGM only by voting in advance, so called postal voting in accordance with Section 22 of the Act (2022:121) on temporary exceptions to facilitate the execution of general meetings in companies and other associations.

A special form shall be used for postal voting. The form is available on Swedish Stirling’s website, www.swedishstirling.com. The postal voting form is considered as the notification of participation at the AGM.

The completed and signed voting form must be received by Swedish Stirling AB no later than Wednesday, 20 April 2022. The completed and signed form shall be sent to Swedish Stirling AB (publ), “AGM”, Gruvgatan 35 B, SE-421 30 Västra Frölunda, Sweden. The completed form may alternatively be submitted by email and is then to be sent to registration@swedishstirling.com (state “Swedish Stirling AB – postal voting” in the subject line).

The shareholder may not provide special instructions or conditions in the voting form. If so, the vote (in its entirety) is invalid. Further instructions and conditions are included in the form for postal voting.

Proxies

If the shareholder postal votes by proxy, a written and dated power of attorney signed by the shareholder must be attached to the postal voting form. Form of proxy is available on Swedish Stirling's website, www.swedishstirling.com. If the shareholder is a legal person, a registration certificate or other authorisation document must be attached to the form.

B. AGENDA OF THE AGM

Proposal for agenda

1. Election of Chairman of the Meeting.
2. Election of person to approve the minutes of the Meeting.
3. Preparation and approval of the list of shareholders entitled to vote at the Meeting.
4. Approval of the agenda.
5. Determination of whether the Meeting has been duly convened.
6. Presentation of the annual report and the auditor's report, and the consolidated annual accounts and the group auditor's report.
7. Resolution regarding the adoption of the profit and loss account and the balance sheet, and the consolidated profit and loss account and the consolidated balance sheet.
8. Resolution regarding the allocation of the company's profit or loss in accordance with the adopted balance sheet.
9. Resolution regarding discharge from liability towards the company in respect of the Board members and the Managing Director.
10. Determination of the number of Board members and auditors.
11. Determination of the remuneration to be paid to Board members and auditors.
12. Election of Board members and auditors.
13. Resolution on authorisation for the Board of Directors to resolve upon new issues of common shares
14. Resolution on authorisation for the Board of Directors to resolve upon new issues of preference shares.

Proposals by the Nomination Committee (items 1 and 10-12)

The Nomination Committee, comprising the Chairman Stanislav Kotov appointed by East Guardian SPC, Andreas Ahlström appointed by AC Cleantech Growth Fund I Holding AB, and Sven Sahle appointed by Dagny OÜ and Chairman of the Board, has proposed the following:

Chairman of the Meeting: The lawyer Aleksander Ivarsson or, to the extent he is prevented, the person that the Nomination Committee appoints instead, shall be elected Chairman of the AGM.

Board members: The number of Board members shall be five, without deputies. Re-election shall be made of the Board members Carina Andersson, Erik Wigertz, Gunilla Spongh, Mia Engnes and Sven Sahle. Further, re-election shall be made of Sven Sahle as the Chairman of the Board and Gunilla Spongh as deputy Chairman of the Board.

Board remuneration: Remuneration to the Chairman of the Board shall be paid by SEK 350,000. Remuneration to the deputy Chairman of the Board shall be paid by SEK 250,000. Remuneration to all other board members shall be paid by SEK 250,000.

Remuneration to the Chairman of the Audit Committee shall be paid by SEK 100,000. Remuneration to the other members of the Audit Committee shall be paid by SEK 50,000. No remuneration shall be paid for work in the Remuneration Committee and no remuneration for committee work shall be paid to the Chairman of the Board.

Auditor and auditors' fee: The number of auditors shall be one without deputies. In accordance with the Audit Committee's recommendation, the registered audit firm Öhrlings PricewaterhouseCoopers AB is proposed for re-election as the company's auditor for a period of one year until the end of the Annual General Meeting 2023. Öhrlings PricewaterhouseCoopers AB has notified that the authorised public accountant Johan Malmqvist will continue as principally responsible auditor, if Öhrlings PricewaterhouseCoopers AB is elected as auditor by the AGM. The auditor's fee shall be paid according to approved invoice.

Election of person to approve the minutes of the Meeting (Item 2)

The Board of Directors proposes Carl Riben or, if he is prevented, the person appointed by the Board of Directors, as the person to verify the minutes. The assignment to verify the minutes also includes verifying the voting list and confirming that postal votes received are correctly reflected in the minutes of the AGM.

Preparation and approval of the list of shareholders entitled to vote at the Meeting (Item 3)

The voting list proposed to be approved is the voting list prepared by Swedish Stirling AB, based on the shareholders' register and postal votes received, and verified by the person elected to verify the minutes.

Resolution regarding the allocation of the company's profit in accordance with the adopted balance sheet (Item 8)

The Board of Directors proposes that no dividend is distributed and that the retained profits shall be carried forward to the new accounts.

Resolution on authorisation for the Board of Directors to resolve upon new issues of common shares (Item 13)

The Board of Directors proposes that the Annual General Meeting resolves to authorise the Board to, within the scope set up by the articles of association, on one or several occasions, during the period until the next Annual General Meeting resolve on issues of common shares, with or without deviation from the shareholders' preferential right. Such resolution on issues can be made with provisions of subscription by contribution in kind, by set-off or against cash payment. The number of common shares issued based on the authorisation may not exceed 20 per cent of the registered share capital at the time of the resolution based on the authorisation. The purpose of the authorisation is to increase the company's financial flexibility and the reason for any deviation from the shareholders' preferential right is to enable the company to raise capital in a time efficient manner and/or to complement the shareholder base with investors of strategic significance for the company. Common shares, issued based on the authorisation, shall be issued on market terms. The Board of Directors shall be entitled to determine other terms for the issues. The Board of Directors, or a person appointed by the Board of Directors, shall be authorised to make such minor adjustments to the resolution as may be required in connection with registration of the resolution with the Swedish Companies Registration Office.

In order to be valid, the resolution requires approval of at least two thirds of the votes cast and the shares represented at the Annual General Meeting.

Resolution on authorisation for the Board of Directors to resolve upon new issues of preference shares (Item 14)

The Board of Directors proposes that the Annual General Meeting resolves to authorise the Board of Directors to, on one or several occasions during the period until the next Annual General Meeting resolve on a new issue of in total no more than 1,100,000 preference shares, with or without deviation from the shareholders' preferential right. Such resolution on issues can be made with provisions of subscription by contribution in kind, by set-off or against cash payment. The purpose of the authorisation, and the reason for any deviation from the shareholders' pre-emption right, is to enable to raise capital for the company's operations in a time-efficient manner. To the extent issue of shares is carried out with deviation from the pre-emption right of shareholders, the issue shall be made on market terms, taking into account any discount on market terms. The Board of Directors shall be entitled to determine other terms for the issues. The Board of Directors, or a person appointed by the Board of Directors, shall be authorised to make such minor adjustments to the resolution as may be required in connection with registration of the resolution with the Swedish Companies Registration Office.

In order to be valid, the resolution requires approval of at least two thirds of the votes cast and the shares represented at the Annual General Meeting.

C. NUMBER OF SHARES AND VOTES IN THE COMPANY

The total number of shares and voting rights in the company is 128,419,253.

D. AVAILABLE DOCUMENTATION

The Annual Report and the auditor's report will at the latest be available for the shareholders at the company's office in Gothenburg as from Thursday, 31 March 2022. Copies of the documents will be sent to those shareholders who request to receive such information and who have provided their address. The documents will be presented at the AGM by being available on the company's website www.swedishstirling.com.

The Nomination Committee's full proposal and reasoned statement on the proposed Board of Directors and report on how the Nomination Committee has performed its tasks will be available on the company's website.

E. THE SHAREHOLDERS' RIGHT TO REQUIRE INFORMATION

The Board of Directors and the CEO shall, if requested by a shareholder and the Board of Directors considers that it can be done without material damage to the company, provide information regarding issues that may (i) affect the assessment of an item on the agenda, (ii) affect the assessment of the company's or a subsidiary's financial situation or (iii) concern the company's relation to another group company. A request for such information shall be made in writing to Swedish Stirling no later than ten days prior to the AGM, i.e. no later than 11 April 2022, to Swedish Stirling AB (publ), "AGM", Gruvgatan 35 B, SE-421 30 Västra Frölunda, Sweden, or by email to registration@swedishstirling.com. The information is provided by being made available on Swedish Stirling's website, www.swedishstirling.com, and at Swedish Stirling's head office, Gruvgatan 35 B, Västra Frölunda, Sweden, no later than five days prior to the AGM, i.e. no later than 16 April 2022. The information is also sent to shareholders who so request and provide its postal address or email.

F. PROCESSING OF PERSONAL DATA

For information about the processing of your personal data, see <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

Gothenburg in March 2022
Swedish Stirling AB (publ)
The Board of Directors