

Stockholm 30 August 2022
(English translation)

Meltron AB (publ) calls to Annual General Meeting 30 September 2022

Meltron AB (publ) hereby calls the shareholders to the Annual General Meeting 30 September 2022 at 10:00 as per below.

NOTICE TO ATTEND THE ANNUAL GENERAL MEETING IN MELTRON AB (PUBL)

The shareholders of Meltron AB (publ), reg.no. 556988-9834, (the "**Company**"), are hereby given notice to attend the annual general meeting on Friday, 30 September 2022 at 10:00 at Advokatfirman Delphi, Mäster Samuelsgatan 17, in Stockholm, Sweden. Registration for the meeting will commence at 09:30.

NOTICE OF ATTENDANCE

Shareholders who wish to participate at the meeting shall:

- (i) both be registered in the share register maintained by Euroclear Sweden AB (the Swedish Central Securities Depository & Clearing Organization) on the record date which is on Thursday, 22 September 2022, and
- (ii) no later than Monday, 26 September 2022, notify their participation and, if applicable, advisors to the Company in writing to Meltron AB (publ), Malmgårdsvägen 63, SE-116 38, Stockholm, Sweden or by e-mail to goran.lundgren@meltron.com.

The notification shall include full name, personal/corporate identification number, address, daytime telephone number and, when applicable, information about deputies, proxies and advisors. The number of advisors can be at most two. In order to facilitate registration for the meeting, the notification should, when applicable, be accompanied by powers of attorney, registration certificates and other documents of authority.

Personal data obtained from the share register maintained by Euroclear Sweden AB, the notice and attendance at the meeting as well as data regarding deputies, proxies and advisors will be used for

registration, preparation of the voting list for the meeting and, when applicable, the minutes from the meeting. The personal data is handled in accordance with the General Data Protection Regulation (Regulation (EU) 2016/679 of the European Parliament and of the Council). For complete information regarding how the personal data is handled, please refer to:
<https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

NOMINEE REGISTERED SHARES

In order to be entitled to participate at the meeting, shareholders who have registered their shares in the name of a nominee must, through the intermediary of the nominee, register their shares in their own name so that the shareholder is registered in the share register kept by Euroclear Sweden AB per the record date on Thursday, 22 September 2022. Such registration may be temporary (so-called voting rights registration). Shareholders wishing to register shares in their own name must, in accordance with the procedures of the respective nominee, request the nominee to carry out such voting rights registration. Voting rights registrations requested by the shareholder in such time that the registration has been made by the nominee no later than Monday, 26 September 2022 will be considered in the presentation of the share register.

PROXIES

Shareholders represented by proxy shall issue a power of attorney in writing, signed and dated by the shareholder, for the proxy. If the power of attorney is issued by a legal entity, the power of attorney shall be accompanied by a certificate of registration or, if such document do not exist, other corresponding documents attesting to the authority of the signatory. Proxy forms for shareholders who wish to participate in the meeting through proxies are available on the Company's website www.meltron.com. The original power of attorney must also be presented at the meeting.

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 to verify the minutes.
5. Determination of whether the meeting has been duly convened.
6. Approval of the proposed agenda.
7. Presentation of the annual report, auditor's report, consolidated accounts and the consolidated audit report.
8. Resolution on:
 - a) adoption of the income statement and the balance sheet as well as the consolidated income statement and the consolidated balance sheet;
 - b) allocation of the Company's result in accordance with the adopted balance sheet;
 - c) discharge from liability for the members of the board of directors and the chief executive officer.
9. Determination of remuneration to the board of directors and auditors.
10. Election of members of the board of directors, chairman of the board of directors and auditors or registered auditing firm and any deputies.
11. Resolution on amendment of the articles of association (share capital and number of shares).

12. Resolution on incentive program and directed issue of warrants of series 2022/2025, for executives, key employees and other employees.
13. Resolution on authorization for the board of directors to resolve on new share issue and issue of warrants and/or convertibles.
14. Closing of the meeting.

RESOLUTIONS PROPOSED BY THE BOARD

Item 8 b) Resolution on allocation of the Company's result in accordance with the adopted balance sheet

The board of directors proposes that the result for the financial year 2021-07-01 – 2022-06-30 shall be balanced in a new account.

RESOLUTIONS PROPOSED BY SHAREHOLDERS

Major shareholders in the Company have submitted the following proposals for resolutions in relation to items 9-10 of the above proposed agenda.

Item 9. Determination of remuneration to the board of directors and auditors

Major shareholders in the Company propose that remuneration to the board of directors shall remain unchanged with a total of SEK 350,000 to be distributed as follows: the chairman of the board of directors is entitled to remuneration of SEK 110,000 and other members of the board of directors are entitled to remuneration of SEK 60,000 per board member.

Remuneration to the Company's auditor is proposed to be paid in accordance with approved invoice.

Item 10. Election of members of the board of directors, chairman of the board of directors and auditors or registered auditing firm and any deputies

Major shareholders in the Company propose that the board of directors shall be composed of five (5) ordinary board members without deputies.

Major shareholders further proposes re-election of the current board members Göran Lundgren, Lars Aikala, Elisabet Wahlman, Sverker Littorin and Olof Heyman for the period until the end of the next annual general meeting. Göran Lundgren is proposed to be re-elected as chairman of the board of directors.

Roy Ytre-Eide is proposed to be re-elected as auditor.

FURTHER RESOLUTIONS PROPOSED BY THE BOARD

Item 11. Resolution on amendment of the articles of association (share capital and number of shares)

The board of directors proposes that the general meeting resolves to amend § 4 and § 5 of the articles of association in regard to share capital and number of shares in accordance with the following:

- The wording of § 4 is amended from "The share capital shall not be less than SEK 5,700,000 and not more than SEK 22,800,000." to "The share capital shall not be less than SEK 10,000,000 and not more than SEK 40,000,000."

- The wording of § 5 is amended from "The number of shares shall not be less than 57,000,000 and not more than 228,000,000". to "The number of shares shall not be less than 100,000,000 and not more than 400,000,000."

Resolution on amendment of the articles of association in accordance with this item is conditional upon the rights issue that the board of directors intends to resolve on during the forthcoming days in accordance with the press release published on 13 June 2022 being completed and registered at the Swedish Companies Registration Office (Sw. *Bolagsverket*) and that the number of shares and the share capital, after registration of the issue, being within the above proposed limits for the number of shares and share capital.

The board of directors, the managing director, or the person appointed by the board of directors, shall be entitled to make the minor adjustments in the resolution that may prove to be necessary in connection with the registration thereof.

A valid resolution under this proposal requires the support of shareholders representing at least two-thirds (2/3) of both the votes cast at the meeting and the shares represented at the meeting.

Item 12. Resolution on incentive program and directed issue of warrants of series 2022/2025, for executives, key employees and other employees

The board of directors proposes that the general meeting resolves on a directed issue of warrants with right to subscription for new shares in the Company.

Issue of warrants Series 2022/2025

The issue shall deviate from the shareholders' preferential right in accordance with the following terms and conditions:

1. The Company shall issue a maximum of 10,000,000 warrants. Each warrant entitles the holder to subscribe for one new share. Over-subscription cannot occur. The number of warrants has been calculated by taking into account the shares that may be issued in the rights issue the board of directors intends to resolve on during the forthcoming days in accordance with the press release published on 13 June 2022. The board of directors intends to allocate a maximum of warrants entailing a dilution of a maximum of five (5) per cent of the number of shares after the rights issue.
2. The right to subscribe for warrants shall, with deviation from the shareholders' preferential rights, be granted to current or future employees and consultants in the Company. The warrants shall be issued at a price corresponding to a calculated market value for the warrants (warrant premium) using the Black-Scholes-model, calculated by an independent valuation institute. The period of measurement for the calculation of the warrant premium using the Black-Scholes-model shall be based on the share's volume-weighted average price on NGM Nordic SME during the period commencing on 17 October 2022 up to and including 28 October 2022.

3. Notice for subscription of the warrants shall be made on a separate subscription list during the period commencing on 31 October 2022 up to and including 14 November 2022. The board of directors shall be entitled to extend the subscription period.
4. The warrants shall be paid in cash at the latest on 30 November 2022. The board of directors shall be entitled to extend the period of payment.
5. Each warrant shall entitle the holder during the period commencing on 15 November 2025 up to and including 15 January 2026 to subscribe for one new share by payment in cash.
6. Payment for shares when exercising warrants shall be made in cash at an exercise price corresponding to 150 per cent of the listed volume-weighted average price for each trading day according to NGM Nordic SME's official price list for shares in the Company during the period commencing on 17 October 2022 up to and including 28 October 2022. The exercise price, determined as set out above, shall be rounded off to the nearest SEK 0.10 whereby SEK 0.05 shall be rounded downwards. However, the price cannot be less than the share's quota value. If the exercise price exceeds the shares' quota value, the amount constituting a premium shall be added to the free premium fund upon exercise of the warrants. The exercise price and the number of shares each warrant entitles subscription of, shall, in the event of a split, consolidation, new share issue etc., be re-calculated in accordance with customary re-calculation terms.
7. The increase in the Company's share capital may, upon full exercise of the warrants, amount to a maximum of SEK 1,000,000 assuming the current quota value and with reservation for the potential increase that may be caused by re-calculation in the event of share issues etc.
8. Shares issued after exercise of a warrant entitles to dividends for the first time on the record day for dividends that occurs closest after the shares have been registered at the Swedish Companies Registration Office and recorded in the share register maintained by Euroclear Sweden.
9. In connection with the allocation of warrants to the participants in the program, the Company shall reserve the right to repurchase warrants if the participant's employment ceases or if the participant wishes to transfer its warrants.

Allocation of warrants

The participants' right to obtain an allocation of warrants has been differentiated with to position, responsibility and working performance in the Company. The right to be allotted warrants requires that the participant enter into a pre-emption agreement etc. with the Company. Other than that, the warrants are freely transferable.

The offer is distributed between the employees* in accordance with the following guidelines:

Category	Number of warrants per category	Maximum number of warrants per individual
CEO (1 individual)	5,000,000	5,000,000
Executives and key employees (approximately 2 individuals)	2,500,000	1,500,000
Other employees (approximately 6 individuals)	2,500,000	500,000

* As employees are included those self-employed who participate in the Company more than 50% of their time.

If not all of the warrants have been allocated after the initial notification period, such non-allocated warrants may be offered to other participants. However, the maximum number of 1,500,000 warrants for executives and key employees and 500,000 for other employees, respectively, may not be exceeded for any individual.

Reasons for deviation from the shareholders' preferential right

The reasons for the deviation from the shareholders' preferential right is a wish to implement a warrant program dedicated to allotment for employees in the Company whereby they are offered the possibility to take part of a growth in the value of the Company's share. This is expected to strengthen the interest in the development of the Company – as well as the Company's share price development – and stimulate a continued loyalty to the Company during to coming years.

Calculation of the market value

The market value of the option right will be presented in the board of directors complete proposal for resolution.

Dilution

If all warrants are exercised, the number of shares will increase by 10,000,000 shares and the share capital will increase by SEK 1,000,000 (with reservation for any re-calculation). The number of warrants has been calculated by taking into account the shares that may be issued in the rights issue that the board of directors intends to resolve on during the forthcoming days in accordance with the press release published on 13 June 2022. The board of directors intends to allocate a maximum of warrants entailing a dilution of a maximum of five (5) per cent of the number of shares after the rights issue. The dilution of shares is calculated as the maximum number of new shares and votes that may be issued by exercise of all warrants issued in accordance with this proposal for resolution, divided by the maximum number of shares and votes in the Company after exercise of all warrants that may be issued by in accordance with this proposal for resolution.

Costs

As the warrants are issued at market value, it's the Company's assessment that no labor costs or social fees will accrue to the Company as a result of the warrant program. The total costs, including other costs such as remuneration to external advisors and costs for administration of the program, is estimated to amount to SEK 100,000 over the course of the program.

Preparation of the proposal

The proposal of the incentive program has been prepared by the board of directors together with external expertise.

Outstanding programs

The Company does not have any outstanding share-related incentive programs.

Majority requirement

A valid resolution under this proposal requires the support of shareholders representing at least nine tenths (9/10) of both the votes cast at the meeting and the shares represented at the meeting.

Special authorization

The board of directors, or the person appointed by the board of directors, shall be entitled to make such minor adjustments to the above-mentioned proposal as may prove to be necessary in connection with the registration of the above resolutions with the Swedish Companies Registration Office and, where applicable, Euroclear Sweden AB

Item 13. Resolution on authorization for the board of directors to resolve on new share issue and issue of warrants and/or convertibles

The board of directors proposes that the general meeting resolves on authorization for the board of directors to, during the period until the next annual general meeting, on one or more occasions and with or without deviation from the shareholders' preferential rights, resolve on new issue of shares and issue of warrants and/or convertibles. The Company's share capital may, by virtue of this authorization, be increased in total by an amount that is within the limits of the Company's maximum share capital according to the Articles of Association in force from time to time. Payment may be made in cash, in kind, by set-off or otherwise subject to conditions. Deviation from the shareholders' preferential rights shall be possible in order to strengthen the Company's financial position and, if necessary, enable acquisitions where payment is made in cash or with own shares. New issue and issue of warrants and/or convertibles shall, in the event of deviation from the shareholders' preferential rights, take place on market terms.

The board of directors, the managing director, or the person appointed by the board of directors, shall be entitled to make the minor adjustments that may prove to be necessary in connection with the registration thereof.

A valid resolution under this proposal requires the support of shareholders representing at least two-thirds (2/3) of both the votes cast at the meeting and the shares represented at the meeting.

SHAREHOLDERS RIGHT TO DEMAND INFORMATION

Pursuant to Chapter 7 Section 32 and Section 57 of the Swedish Companies Act, the board of directors and the managing director shall, if any shareholder so requests and the board of directors deems that it can be done without significant harm to the Company, provide information at the general meeting regarding circumstances which may affect the assessment of a matter on the agenda or the financial situation of the Company. Such duty to provide information also comprises the Company's relation to

another group company, the consolidated financial statements and such circumstances regarding subsidiaries as referred to in the previous sentence.

DOCUMENTATION

The annual report and the auditor's report will be made available at latest three (3) weeks prior to the general meeting and the board of directors' complete proposals will be made available at the Company's office at the address Malmgårdsvägen 63, 116 38 Stockholm, Sweden, at latest two (2) weeks prior to the general meeting and will be sent free of charge to the shareholders who so request and provide their postal address. The documentation will also be made available on the Company's website www.meltron.com. All documentations above will also be presented at the general meeting.

Please note that this is a translation for information purposes only. In the event of any discrepancies between the Swedish and English versions, the Swedish version shall prevail.

Stockholm, August 2022

Meltron AB (publ)

The board of directors

Meltron – “More than Just Light”

Meltron AB designs, manufactures and sells LED lighting solutions which are based on interdisciplinary application of electronics, optics, thermodynamics and nano-structures. “More than Just Light” translates into energy savings, superior light quality, product life-time savings, increased productivity, safety and wellbeing for all. Meltron provides high quality solutions for the most demanding environments in infrastructure, industry and logistics. Read more at www.meltron.com

Meltron is traded on NGM Nordic SME under short name **MLTR.**

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