



# Bulletin from the extraordinary general meeting in Cinis Fertilizer AB

**Cinis Fertilizer AB, reg. no 559154-0322, (the "Company") held an extraordinary general meeting today. The extraordinary general meeting was held by physical presence of shareholders and with the option for shareholders to exercise their voting rights by advance voting (postal voting). The extraordinary general meeting in Cinis Fertilizer AB resolved the following:**

Resolution on amendment of terms and conditions regarding warrants of series 2021/2024, warrants of series 2023/2026:1 and warrants of series 2023/2026:2  
The extraordinary general meeting resolved, in accordance with proposals from shareholders representing approximately 71 percent of the shares and votes in the Company (the "Shareholders") to insert a new provision, regarding during which pre-determined subscription periods the warrants can be exercised for subscription of new shares, in the terms and conditions for warrants of series 2021/2024, warrants of series 2023/2026:1 and warrants of series 2023/2026:2.

Following the changes to the terms and conditions, the chairman of the board of directors of the Company has the right to allow holders of warrants, who are prevented from subscribing for shares, during the subscription periods due to Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (Market Abuse Regulation) or any other applicable legislation in force at the time, to subscribe for shares as soon as they are no longer prevented from doing so, but no later than 30 calendar days after such impediment has ceased.

Furthermore, according to the proposal, the subscription periods for warrants of series 2023/2026:1 and warrants of series 2023/2026:2 shall be limited to 1 October 2026 - 31 October 2026 and, therefore, shares that are issued through the exercise of warrants of series 2023/2026:1 and series 2023/2026:2 shall therefore not be covered by the prohibition on transfer (so-called lock-up) that previously applied until 31 October 2026.

## **Resolution on implementation of incentive program 2024/2027:1, directed issue of warrants and approval of transfer of warrants to fulfil the Company's commitments under the incentive program**

The extraordinary general meeting resolved, in accordance with the board of directors' proposal, on the implementation of an incentive program (2024/2027:1), a directed issue of warrants and approval of transfer of warrants for the fulfillment of the Company's obligations under the incentive program. Allotted warrants are offered free of charge and can be exercised for subscription of shares in the Company from and including 15 November 2027 up to and including 15 December 2027.

The incentive program comprises a maximum of 1,000,000 warrants and the Company's senior executives and other key employees (maximum ten persons) are entitled to participate. Each warrant entitles the holder to subscribe for one new share in the Company at an exercise price, to be determined by the Company, or an independent valuation agency or auditing firm engaged by the Company, and correspond to 135 percent of the volume-weighted average price according to Nasdaq First North Growth Market's official price list for the share during the ten trading days

immediately preceding the transfer of the warrants, however, as a minimum the quota value of the share.

The warrants may be exercised to subscribe for new shares during the period from and including 15 November 2027 up to and including 15 December 2027.

The participants are entitled to exercise the warrants during the period stated above, and since the warrants are acquired by the participants at market value and require a positive development of the share price in the Company, there are no performance criteria for exercise of the warrants.

To secure the Company's delivery of warrants under the incentive program, the extraordinary general meeting resolved, in accordance with the proposal from the Board of Directors, on a directed issue of warrants to the Company, and to approve the transfer of warrants to the participant in the incentive program.

Upon full exercise of all warrants of series 2024/2027:1, 1,000,000 new shares can be issued, which corresponds to a dilution of approximately 1.4 percent of the total number of shares and votes in the Company.

**Resolution on implementation of incentive program 2024/2027:2, directed issue of warrants and approval of transfer of warrants to fulfil the Company's commitments under the incentive program**

The extraordinary general meeting resolved, in accordance with the Shareholders' proposal, on the implementation of an incentive program (2024/2027:2), a directed issue of warrants and approval of transfer of warrants for the fulfillment of the Company's obligations under the incentive program. Allotted warrants are offered free of charge and can be exercised for subscription of shares in the Company from and including 15 November 2027 up to and including 15 December 2027.

The incentive program comprises a maximum of 1,000,000 warrants and the Company's board members (maximum five persons) are entitled to participate. Each warrant entitles the holder to subscribe for one new share in the Company at an exercise price, to be determined by the Company, or an independent valuation agency or auditing firm engaged by the Company, and correspond to 135 percent of the volume-weighted average price according to Nasdaq First North Growth Market's official price list for the share during the ten trading days immediately preceding the transfer of the warrants, however, as a minimum the quota value of the share.

The warrants may be exercised to subscribe for new shares during the period from and including 15 November 2027 up to and including 15 December 2027.

The participants are entitled to exercise the warrants during the period stated above, and since the warrants are acquired by the participants at market value and require a positive development of the share price in the Company, there are no performance criteria for exercise of the warrants.

To secure the Company's delivery of warrants under the incentive program, the extraordinary general meeting resolved, in accordance with the proposal from the Shareholders, on a directed issue of warrants to the Company, and to approve the transfer of warrants to the participant in the incentive program.

Upon full exercise of all warrants of series 2024/2027:2, 1,000,000 new shares can be issued, which corresponds to a dilution of approximately 1.4 percent of the total number of shares and votes in the Company.

**For more information, please contact:**

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**About Cinis Fertilizer**

Cinis Fertilizer is a Swedish green-tech company producing an environmentally friendly mineral fertilizer, potassium sulphate (SOP), by, among other things, recycling waste streams from the manufacture of batteries and battery materials, as well as from the pulp industry and other industries. The patent protected technology will use half as much energy as today's production methods and the result is a fertilizer with low carbon footprint, a unique and circular contribution enabling sustainable agriculture. FNCA Sweden AB is Certified Adviser. For further information please visit: [www.cinis-fertilizer.com](http://www.cinis-fertilizer.com).