



Notice of extra general meeting in Nilar International AB

The shareholders of Nilar International AB, reg. no. 556600-2977, (the "**Company**") are hereby invited to an extra general meeting on Wednesday 18 May 2022.

Information on the decisions of the extra general meeting will be published as soon as the outcome of the postal voting is finally compiled on 18 May 2022.

Right to attend the general meeting

Shareholders who wish to participate through advance voting in the general meeting must:

- on the record date, which is Tuesday 10 May 2022, be registered in the share register maintained by Euroclear Sweden AB; and
- no later than on Tuesday 17 May 2022 notify the Company of their intention to participate in the general meeting by casting their advance votes in accordance with the instructions under the heading "Advance voting" below so that the advance voting form is received by the Company no later than on Tuesday 17 May 2022.

Nominee shares

Shareholders, whose shares are registered in the name of a bank or other nominee, must temporarily register their shares in their own name with Euroclear Sweden AB in order to be entitled to participate in the general meeting. Such registration, which normally is processed in a few days, must be completed no later than on Tuesday 10 May 2022 and should therefore be requested from the nominee well before this date. Voting registration requested by a shareholder in such time that the registration has been made by the relevant nominee no later than on Thursday 12 May 2022 considered in preparations of the share register.

Proxy etc.

Shareholders represented by proxy shall issue dated and signed power of attorney for the proxy. If the proxy is issued by a legal entity, attested copies of the certificate of registration or equivalent authorization documents, evidencing the authority to issue the proxy, shall be enclosed. The proxy must not be more than one year old, however, the proxy may be older if it is stated that it is valid for a longer term, maximum five years. A copy of the proxy in original and, where applicable, the registration certificate, should be submitted to the Company by mail at the address set forth above and at the Company's disposal no later than on 17 May 2022. A proxy form will be available on the Company's website, www.nilar.com, and will also be sent to shareholders who so request and inform the Company of their postal address.

Advance voting

The shareholders may exercise their voting rights at the general meeting 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 must be used for advance voting. The form is available at www.nilar.com. The advance voting form is valid as a notification to the extra general meeting.

In the advanced voting form, the shareholders may request that resolution in one or more of the matters raised in the proposed agenda be postponed to a so-called continued general meeting, which may not be held solely by advanced voting. Such a continued meeting for a decision in a specific matter shall take place if the meeting decides on it or if the owners of at least one tenth of all shares in the Company so requests.

The completed voting form must be received by the Company no later than on Tuesday 17 May 2022. The completed form shall be sent to the address: Nilar International AB, Attn: Bolagsstämman, Stockholmsvägen 116 A, SE-187 30 Täby, Sweden. The completed form may alternatively be submitted electronically and is then to be sent to bolagstamma@nilar.com. If the shareholder votes in advance by proxy, a power of attorney shall be enclosed with the form. If the shareholder is a legal entity, a certificate of incorporation or a corresponding document shall be enclosed with the form. 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 advance voting.

Draft agenda

1. Opening of the meeting and election of chairman of the meeting and appointment of the keeper of the minutes
2. Preparation and approval of the voting list
3. Approval of the proposed agenda
4. Election of one person to certify the minutes
5. Determination of whether the general meeting has been duly convened
6. Resolution to amend the articles of association
7. Resolution to amend the articles of association
8. Resolution regarding authorization for the board to issue shares
9. Closing of the meeting.

Proposed resolutions

Item 1: Opening of the meeting and election of chairman of the meeting and appointment of the keeper of the minutes

The nomination committee proposes that Carl Svernlöv, Attorney at law, at Baker & McKenzie Advokatbyrå is appointed as chairman of the general meeting and keeper of the minutes or, in his absence, the person appointed by him.

Item 2: Preparation and approval of voting list

The voting list proposed for approval by the general meeting is the voting list prepared by the Company, based on the Company's share register received by Euroclear Sweden AB and the advance votes received, and as verified by the person elected to approve the minutes.

Item 3: Approval of the agenda

The board of directors proposes that the general meeting approves the proposed agenda as set forth above.

Item 4: Election of one person to certify the minutes

The board of directors proposes that Carl Isaksson, LL.M., at Baker & McKenzie Advokatbyrå or, in his absence, the person or persons instead appointed by him, be elected to certify the minutes of the general meeting. The task of certifying the minutes of the general meeting also includes verifying the voting list and that the advance votes received are correctly reflected in the minutes of the general meeting.

Item 6: Resolution to amend the articles of association

The board of directors of the Company proposes that the extra meeting resolves to amend the Company's articles of association as follows:

It is proposed to amend the articles of association's limits for the share capital from a minimum of SEK 5,000,000 and a maximum of SEK 20,000,000 to a minimum of SEK 7,585,000 and a maximum of SEK 30,340,000. The articles of association § 4 will thereby have the following wording:

"Aktiekapitalet ska utgöra lägst 7 585 000 kronor och högst 30 340 000 kronor.

The share capital shall be at least SEK 7,585,000 and no more than SEK 30,340,000."

It is further proposed to amend the articles of association's limits for the number of shares from a minimum of 30,000,000 and a maximum of 120,000,000 to a minimum of 45,510,000 and a maximum of 182,040,000. The articles of association § 5 will thereby have the following wording:

"Antalet aktier ska vara lägst 45 510 000 och högst 182 040 000.

The number of shares shall be at least 45,510,000 and no more than 182,040,000."

It is finally proposed that the board of directors or a person appointed by the board of directors be authorized to make such minor adjustments in the above resolution that may be required in connection with the registration with the Swedish Companies Registration Office.

Item 7: Resolution to amend the articles of association

The board of directors of the Company proposes that the extra meeting resolves to amend the Company's articles of association as follows:

It is proposed to amend the articles of association's limits for the share capital from a minimum of SEK 7,585,000 and a maximum of SEK 30,340,000 to a minimum of SEK 30,340,000 and a maximum of SEK 121,360,000. The articles of association § 4 will thereby have the following wording:

"Aktiekapitalet ska utgöra lägst 30 340 000 kronor och högst 121 360 000 kronor.

The share capital shall be at least SEK 30,340,000 and no more than SEK 121,360,000."

It is further proposed to amend the articles of association's limits for the number of shares from a minimum of 45,510,000 and a maximum of 182,040,000 to a minimum of 182,040,000 and a maximum of 728,160,000 (in view of the board of directors' proposal to authorize the board of directors to issue shares in accordance with item 8). The articles of association § 5 will thereby have the following wording:

"Antalet aktier ska vara lägst 182 040 000 och högst 728 160 000.

The number of shares shall be at least 182,040,000 and no more than 728,160,000."

It is finally proposed that the board of directors or a person appointed by the board of directors be authorized to make such minor adjustments in the above resolution that may be required in connection with the registration with the Swedish Companies Registration Office.

A resolution in accordance with this item 7 is conditional upon that the extra general meeting resolves to amend the articles of association in accordance with item 6 and authorization for the board to issue shares in accordance with item 8.

Item 8: Resolution regarding authorization for the board to issue shares

The board of directors of the Company proposes that the extra general meeting of the shareholders shall resolve to authorize the board, on one or more occasions, to issue shares in the Company, with preferential rights for shareholders, to be paid in cash or by set-off. Resolutions based on the authorization shall be within the total maximum of the amount of shares as can be issued without changing the articles of association adopted at any given time. The purpose of the authorization is to make it possible to raise capital in a time and cost efficient manner to enable further development of the Company's operation.

The board of directors or anyone appointed by the board of directors is given the right to make the adjustments necessary in connection with the registration of the resolution at the Companies Registration Office.

Majority requirements

A resolution in accordance with items 6, 7 and 8 are valid only where supported by shareholders holding not less than two-thirds of both the shares voted and of the shares represented at the general meeting.

Number of shares and votes

The total number of shares and votes in the Company as of the date of the notice amounts to 45,511,751. The Company does not own any shares.

Other

Proxy form and form for advanced voting is available at least three weeks in advance of the extra general meeting. The complete proposals and other documents that shall

be available in accordance with the Swedish Companies Act are available at least two weeks in advance of the meeting. All documents are available at the Company and at the Company's website www.nilar.com, and will be sent to shareholders who request it and provide their e-mail or postal address.

The board of directors and the managing director shall, if any shareholder so requests and the board of directors considers that it can be done without material harm to the Company, provide information at the general meeting on matters that may affect the assessment of an item on the agenda or the Company's financial information. Such duty to provide information applies also to the Company's relation to other group companies, the consolidated accounts and such circumstances regarding subsidiaries as specified in the foregoing sentence. 8 May 2022 by post to the Company's address Stockholmsvägen 116 B, 187 30 Täby, Sweden or by e-mail to bolagstamma@nilar.com. The information will be made available at the Company's website, www.nilar.com, and at the head office no later than on 13 May 2022. The information will also be sent, within the same period of time, to any shareholder who so has requested and who has stated its e-mail or postal address.

Processing of personal data

For information on how personal data is processed in relation the meeting, see the Privacy notice available on Euroclear Sweden AB's website: <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

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Täby in April 2022

Nilar International AB

The board of directors

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About Nilar:

Nilar is a Swedish-based developer and manufacturer of batteries for stationary energy storage systems. Energy storage systems can be used to bridge imbalances between energy production and demand in order to, for example, improve the utilization of intermittent electricity production from renewable energy sources, such as solar energy and wind power, as well as to strengthen the increasingly strained power grids. Nilar's battery technology is based on nickel-metal hydride (NiMH) electrochemistry with a water-based electrolyte, which results in a strong environmental, safety, and longevity profile. The Company is headquartered in Täby and the energy-efficient production facility is, since 2012, located in Gävle, where the Company's research and development also takes place.

The Nilar share is listed at Nasdaq First North Premier Growth Market, ticker NILAR. FNCA Sweden is Certified Adviser +46 8 528 00 399. For more information go to

www.nilar.com.

This information is information that Nilar International AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 2022-04-13 14:00 CEST.