

## Item 7. Approval of the Board of Directors' resolution on a new issue of units

It is proposed to the General Meeting to approve the Board of Directors' resolution on a new issue of units according to the following conditions:

The board of directors of Scandinavian Enviro Systems AB (publ), reg. no. 556605-6726, resolves, subject to the approval of the general meeting, to increase the company's share capital by a maximum of SEK 14,339,832.64 through a new issue of a maximum of 358,495,816 shares.

The board of directors further resolves, subject to the approval of the general meeting, to issue not more than 89,623,954 warrants of series 2025:1 entitling to subscription of a total of a maximum of 89,623,954 shares in the company, whereby the share capital may be increased by not more than SEK 3,584,958.16 through exercise of the issued warrants of series 2025:1.

The share issues shall be treated as one resolution and shall be carried out in the form of issuance of so-called units (the "**Issue**" and "**Units**", respectively).

The Issue shall be made with preferential rights for existing shareholders under the following conditions.

- (i) The right to subscribe for Units in the Issue shall, with preferential rights, be granted to those who are registered as shareholders in the company on the record date for the Issue. Each shareholder has preferential rights to subscribe for Units in proportion to the number of shares previously held by the shareholder.
- (ii) One (1) existing share entitles to one (1) unit right. Nine (9) unit rights entitle the holder to subscribe for one (1) Unit consisting of four (4) new shares and one (1) warrant of series 2025:1 (the "**Warrants**"). Each Warrant of series 2025:1 entitles the holder to subscribe for one (1) share in the company.
- (iii) The amount exceeding the quota value of the share shall be added to the unrestricted share premium account.
- (iv) The subscription price is SEK 3.32 per Unit, corresponding to SEK 0.83 per share. The Warrants shall be issued free of charge.
- (v) Subscription of Units with preferential rights is based on unit rights. The right to receive unit rights to subscribe for Units with preferential rights shall accrue to those who are registered as shareholders on the record date and are thereby allocated unit rights in relation to their shareholding on the record date.
- (vi) The record date for receiving unit rights and the right to participate in the Issue with preferential rights shall be 16 May 2025.
- (vii) If not all Units are subscribed for by virtue of unit rights, allotment of the remaining Units within the maximum amount of the Issue shall be made
  - (a) in the first instance to those who have subscribed for Units with unit rights (regardless of whether they were shareholders on the record date or not) and who have expressed an interest in subscribing for Units without unit rights and in the event that allocation to these cannot be made in full, allocation shall be made pro rata in relation to the number of unit rights that each of those who have expressed an interest in subscribing for Units without unit rights have utilised for subscription of Units;

- (b) secondarily to others who have applied for subscription of Units in the Issue without the support of unit rights and in the event that allocation to these cannot be made in full, allocation shall be made pro rata in relation to the number of Units that the subscriber in total has applied for subscription of; and
- (c) thirdly, to those who have provided underwriting commitments regarding subscription of Units, in proportion to such underwriting commitments.

To the extent that allocation at any stage according to the above cannot be made on a pro rata basis, allocation shall be made by drawing lots.

- (viii) Subscription of Units by virtue of unit rights shall be made by cash payment during the period from 20 May 2025 up to and including 3 June 2025. Subscription of Units through payment means that the subscriber instructs an issuing institution engaged by the company to execute subscription on a subscription list for the number of free warrants that subscribed Units consist of.

Subscription of Units without unit rights shall be made on a separate subscription list during the same time as subscription with unit rights shall be made. Payment for Units subscribed for without unit rights shall be made no later than the third banking day after the notice of allotment has been sent to the subscriber through a contract note.

The Board of Directors shall be authorised to extend the subscription and payment period. The Board of Directors shall further be authorised to approve that payment for subscribed Units is made by set-off in accordance with the Swedish Companies Act (Sw. *aktiebolagslagen* (2005:551)).

- (ix) In the event that a subscriber subscribes for Units that result in the subscriber's total shareholding exceeding a limit that entails a notification obligation under the Act (2023:560) on Review of Foreign Direct Investments, allotment shall initially only be made to a level where the subscriber falls below said limit, and allotment of the excess share of the subscription shall be conditional upon (i) the subscriber fulfilling its notification obligation; and (ii) the Swedish Inspectorate for Strategic Products making a decision on the basis of the subscriber's notification to the effect that allotment may be made. Payment for such Units shall then be made no later than the third business day after the conditions for subscription have been fulfilled.
- (x) Subscription can only be made of Units and thus not of shares or warrants individually. Allotment may only be made of Units. However, after the completion of the Rights Issue, the shares and warrants will be separated.
- (xi) The shares issued through the Issue entitle to dividends as of the first record date for dividends occurring after the issue resolution.
- (xii) The Warrants and the exercise of the warrants are subject to the terms and conditions set out in the attached terms and conditions for warrants series 2025:1 in Scandinavian Enviro Systems AB (Appendix A). The terms and conditions of the warrants state, inter alia:
  - (i) that one (1) Warrant of series 2025:1 entitles the holder to subscribe for one (1) new share in the company against cash payment amounting to 70 per cent of the volume-weighted average price according to Nasdaq Stockholm's official price list for shares in the company during the period from and including 17 August 2026 up to and including 28 August 2026, however, not lower than the share's quota value (SEK 0.04), and a maximum of SEK 1.25 per share. The subscription price shall be rounded to the nearest whole number of öre. The amount exceeding the quota value of the share shall be added to the unrestricted share premium account;

- (ii) that the subscription price and the number of shares that each Warrant entitles the holder to subscribe for may be subject to adjustment as set out in paragraph 8 of the Warrant Terms and Conditions
  - (iii) that the Warrant may be exercised during the period from 1 September 2026 up to and including 15 September 2026
  - (iv) that the date of exercise of the option may be brought forward or postponed as set out in paragraph 8 of the option terms; and
  - (v) that the shares resulting from the exercise of the option entitle the holder to dividends as set out in paragraph 7 of the terms and conditions of the option.
- (xiii) The CEO of the Company shall be authorised to make such minor formal adjustments to the issue resolution as may be required in connection with registration with the Swedish Companies Registration Office and Euroclear Sweden AB.
- (xiv) Documents pursuant to Chapter 13. 6 § and Chapter 14. 8 of the Swedish Companies Act (2005:551) have been prepared.

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Stockholm on 14 April 2025

The Board of Directors of Scandinavian Enviro Systems AB (publ)