NOTICE OF EXTRA GENERAL MEETING IN BRAINCOOL AB (PUBL)

The shareholders of BrainCool AB (publ), reg. No. 556813-5957 (the "**Company**"), are hereby invited to the Extraordinary General Meeting on Wednesday, November 26, 2025 at 12:00 p.m. at Medicon Village (Bioforum building 406), Scheelevägen 14, SE-223 63 Lund, Sweden.

Shareholders who wish to exercise their voting rights at the meeting must:

· be entered in the share register maintained by Euroclear Sweden AB ("**Euroclear**") on Tuesday, November 18, 2025; and

· notify the Company of their intention to attend the meeting in accordance with the instructions under the heading "Notification of physical participation or participation by proxy".

Nominee-registered shares
Shareholders whose shares are registered in the name of a nominee through a bank or other nominee, e. g. in a custody account, must - in addition to giving notice of attendance - request that the shares be temporarily re-registered in their own name so that the shareholder is registered in the share register maintained by Euroclear as of the record date November 18, 2025. Such registration may be temporary (so-called voting rights registration) and is requested from the nominee in accordance with the nominee's procedures in such time in advance as the nominee determines. Voting rights registration requested by shareholders in such time that the registration has been made by the nominee no later than Thursday, November 20, 2025 will be taken into account in the preparation of the share register.

Please note that this procedure may also apply to shares held in bank shareholder deposits and certain investment savings accounts (ISK).

Notification for physical attendance or attendance by proxy
Shareholders who wish to attend the general meeting in person or by proxy must notify the Company no later than Thursday, November 20, 2025 either

· by e-mail to info@braincool.se; or
· by mail to BrainCool AB, Medicon Village, 223 81 Lund.

The notification shall state the name or company name, personal identification number or corporate registration number, address, telephone number, existing shareholding in the Company and, where applicable, the number of advisors (maximum two).

Shareholders represented by proxy or representative should send authorization documents (power of attorney and/or registration certificate) to the Company at the above postal address well in advance of the general meeting and preferably no later than 20 November 2025. Proxy forms are available on the Company's website, www.braincool.se.

Personal data
Personal data obtained from the share register, notification of participation in the general meeting and information about proxies will be used for registration, preparation of the voting list for the general meeting and, where applicable, minutes of the general meeting.

For information on how personal data is processed, please refer to the privacy policy available on the Euroclear website:

www.euroclear.com/dam/ESw/Legal/Integritetspolicy-bolagsstammor-svenska.pdf.

Proposal for the agenda
1. Opening of the meeting
2. Election of the chairman of the general meeting
3. Preparation and approval of the voting list
4. Approval of the agenda
5. Election of two persons to verify the minutes
6. Determination of whether the meeting has been duly convened
7. Resolution on the adoption of new articles of association
8. Resolution to approve the Board of Directors' resolution on a rights issue of shares
9. Resolution to authorize the Board of Directors to resolve on a new issue of shares in the event of over-allotment in the rights issue
10. Closing of the general meeting

Proposed resolutions

Resolution on the adoption of new articles of association (item 7)
The Board of Directors proposes that the general meeting resolves to amend the articles of association, whereby the limits of the share capital (item § 4) and the number of shares (item § 5) are amended (other parts are proposed to remain unchanged):

Current wording	**Proposed wording**
§ 4 Share capital	§ 4 Share capital
The share capital shall amount to not less than SEK 3,600,000 and not more than SEK 14,400,000.	The share capital shall amount to not less than SEK 11,250,000 and not more than SEK 45,000,000.
§ 5 Number of shares	§ 5 Number of shares
The number of shares shall be not less than 80,000,000. and not more than 320,000,000.	The number of shares shall be not less than 250,000,000 and not more than 1,000,000,000.

The resolution to adopt new articles of association is subject to and conditional upon the general meeting resolving to approve the Board of Directors' resolution on a rights issue of shares under item 8 on the agenda of the general meeting.

The CEO, or the person appointed by the Board of Directors, shall be entitled to make any minor adjustments that may be required in connection with the registration of the resolution with the Swedish Companies Registration Office.

Resolution on the approval of the Board of Directors' resolution on a rights issue of shares (item 8)
On October 24, 2025, the Board of Directors adopted the following resolution (in italics), subject to the

subsequent approval of the general meeting, on a new issue of shares with preferential rights for existing shareholders (**the "Rights Issue**"). The Board of Directors proposes that the general meeting approves the Board's resolution.

1. *The Board of Directors resolves, subject to the subsequent approval of the General Meeting, to increase the Company's share capital by a maximum of SEK 3,800,867.936753 through a new issue of a maximum of 84,463,730 shares on the terms and conditions set out below.*

2. The right to subscribe for shares shall, with preferential rights, be granted to those who are registered as shareholders in the Company on the record date for the rights issue, whereby holding one (1) share entitles to one (1) subscription right. Three (3) subscription rights entitle to subscription of one (1) new share.

3. The Company's shareholders shall have preferential rights to subscribe for shares in proportion to the number of shares they own in accordance with the above. The Board of Directors of the Company shall decide on the allotment of shares in the following order: (i) in the first instance, allotment shall be made to those who have subscribed for shares with subscription rights, regardless of whether they were shareholders on the record date or not; (ii) in the second instance, allotment shall be made to those who have subscribed for shares without subscription rights and, in the event that allotment to these cannot be made in full, allotment shall be made pro rata in relation to the total number of shares for which the subscriber has applied for subscription and (iii) in the third place, allotment shall be made to the investors who have entered into subscription undertakings to subscribe for shares in the Rights Issue without subscription rights. To the extent that allotment cannot be made pro rata, allotment shall be made by drawing lots.

4. The record date for participation in the Rights Issue shall be December 1, 2025.

5. The subscription price for each share shall be SEK 0.50.

6. The resolution requires amendment of the articles of association.

7. Subscription of new shares with subscription rights shall be made during the period from December 3, 2025 up to and including December 17, 2025 through simultaneous cash payment. Subscription of new shares without subscription rights shall be made during the same period on a separate subscription list. Payment for new shares subscribed for without subscription rights shall be made in cash no later than two (2) banking days after the notice of allotment of shares has been sent. The Board of Directors shall have the right to extend the subscription and payment period.

8. The new shares shall entitle to dividends for the first time on the record date for dividends that occurs immediately after the new subscription has been registered with the Swedish Companies Registration Office and the shares have been entered in the share register maintained by Euroclear.

9. The premium for the shares shall be added to the unrestricted share premium reserve.

10. In the event that a subscriber's share subscription is subject to notification to the Swedish Inspectorate for Strategic Products (ISP) pursuant to the Foreign Direct Investment Review Act (2023: 560), and such subscriber notifies the Company thereof no later than in connection with its share subscription, allotment to such subscriber shall be conditional upon the ISP leaving the subscriber's

notification unaddressed or approving the subscriber's transaction.

11. The CEO, or the person appointed by the Board of Directors, shall be entitled to make such minor adjustments as may be required in connection with the registration of the resolution with the Swedish Companies Registration Office and Euroclear Sweden AB.

The resolution to approve the Board of Directors' resolution on a rights issue of shares is subject to and conditional upon the general meeting resolving to adopt new articles of association under item 7 on the agenda of the general meeting.

Resolution to authorize the Board of Directors to resolve on a new issue of shares in case of over-allotment in the rights issue (item 9)
The Board of Directors proposes that the extraordinary general meeting resolves to authorize the Board of Directors, for the period until the end of the next annual general meeting, on one or more occasions and with deviation from the shareholders' preferential rights, to resolve on a new issue of shares to enable over-allotment in the Rights Issue (the "**Over-allotment Issue**"). The authorization may only be used if the Rights Issue is fully subscribed. The Over-allotment Issue may increase the Company's share capital by a maximum of SEK 2,970,000.067789 through the issue of a maximum of 66,000,000 shares.

Certain investors have undertaken to, directly or indirectly, subscribe for shares without preferential rights in the Rights Issue (the "**Investors**"). No compensation is paid for these subscription commitments (**the "Subscription Undertakings**"). A condition of the Subscription Undertakings is that full allotment for these shall also be made in the event that the Rights Issue is fully subscribed. Accordingly, under the terms of the Subscription Undertakings, the board of directors shall resolve on the Over-allotment Issue if the Rights Issue is fully subscribed, provided that the general meeting authorizes the board of directors to resolve on the Over-allotment Issue. The terms of the Over-allotment Issue shall be the same as in the Rights Issue, whereby the subscription price in the Over-allotment Issue will correspond to the subscription price in the Rights Issue.

The Board of Directors intends to make a decision under this authorization if the Rights Issue is fully subscribed and the Investors have not been allotted their full commitment of SEK 33 million in the Rights Issue. The Investors' subscriptions in the Over-allotment Issue will primarily be determined by the difference between their total commitment of SEK 33 million and their actual allocation in the Rights Issue (with allocation in relation to their respective commitments).

The purpose of the Over-allotment Issue and the reason for the deviation from the shareholders' preferential rights is as follows. The primary purpose of the Over-allotment Issue is to ensure full allotment to the Investors who have entered into subscription commitments without preferential rights and without compensation in the Rights Issue. Without the possibility of over-allotment, the Company would not be able to secure these Subscription Undertakings, which are essential for the implementation of the Rights Issue. The fact that the Company has entered into the Subscription Undertakings has also meant that the Board of Directors has chosen not to enter into agreements with underwriters, which means lower transaction costs and that the Company can utilize a larger part of the issue proceeds. The Board also sees the possibility of obtaining additional financing as an attractive opportunity to raise capital and has made an overall assessment and carefully examined the possibility of raising additional capital without deviating from the shareholders' preferential rights. In doing so, the Board notes the challenging times for raising capital and the importance of being able

to act quickly when investor interest exists. Furthermore, if the Rights Issue is fully subscribed, a potential Over-allotment Issue will allow the Company to benefit from the work done and the investor interest that could not be met in connection with the Rights Issue. Through the Over-allotment Issue, the Company can thus take advantage of the opportunity to strengthen and diversify the Company's shareholder base, as well as provide the Company with additional capital in a timely and cost-effective manner. An over-allotment also enables the Company to strengthen its financial position and thereby extend its financial reach, reducing refinancing risk and giving the Company increased operational flexibility to accelerate development programs and take advantage of strategic opportunities. Carrying out a separate issue at a later date would entail significant additional costs and time, which would not be in the interest of the Company or its shareholders.

The terms of the Subscription Undertakings have been negotiated between the Company and the Investors at arm's length and taking into account prevailing market conditions and other investor dialogues. The Board of Directors notes that the Investors do not receive any compensation for their subscription commitments and that the subscription price in the Overallotment Issue is the same as in the Rights Issue. The Board of Directors' assessment is that the terms of the Subscription Commitments and the Over-Allotment Issue reflect the actual investor interest shown for the Company in the investor dialogues that preceded the Rights Issue.

Upon an overall assessment and after careful consideration, the Board of Directors is of the opinion that it is justified and in the interest of the Company and the shareholders to deviate from the main rule on the shareholders' preferential rights and that the terms and conditions for a potential Over-allotment Issue, including the subscription price under this authorization, are in line with market conditions.

The CEO, or the person appointed by the Board of Directors, shall be entitled to make any minor adjustments that may be required in connection with the registration of the resolution with the Swedish Companies Registration Office.

Number of shares
At the date of this notice, the total number of shares in the Company amounts to 253,391,191 with one vote each, with a total number of votes of 253,391,191.

The Company holds no own shares.

Majority requirements
Resolutions in accordance with item 7 and 9 above require the support of shareholders representing at least two thirds (2/3) of both the votes cast and the shares represented at the general meeting.

Documents
The Board of Directors' complete proposals and other documents in accordance with the Swedish Companies Act will be made available at the Company and on the Company's website in accordance with the Swedish Companies Act. The documents will be sent upon request and free of charge to shareholders who provide their postal address. The documents will also be available at the extraordinary general meeting.

Information at the general meeting
Shareholders are reminded of their right to receive information from the Board of Directors and the CEO at the extraordinary general meeting in accordance with Chapter 7, Section 32 of the Swedish Companies Act.

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Lund in October 2025
BrainCool AB (publ)
The Board of Directors

About BrainCool
BrainCool AB (publ) is one of the world's leading companies in rapid precision cooling of patients to save lives and reduce secondary injuries in sudden cardiac arrest and stroke, as well as to counteract chemotherapy-related side effects. After successfully developing its first cooling system, the BrainCool™ System, and signing a distribution agreement with the global medtech company ZOLL®, the company is now focusing on bringing another innovative product, the RhinoChill® System, to the market. The RhinoChill® System has unique properties that make it possible to cool patients who have suffered cardiac arrest even before they reach the hospital and at the same time opens opportunities to significantly improve treatment outcomes in surgical removal of blood clots (thrombectomy) in connection with stroke. The global market for medical cooling is already estimated to be between SEK 8 and 12 billion.

The share is listed on Nasdaq First North Growth Market in Stockholm.
BrainCool's Certified Adviser is Eminova Fondkommission AB, +46 (0)8 - 684 211 00, adviser@eminova.se, www.eminova.se

Attachments
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