

## **Notice to the Extra General Meeting of Betolar Plc**

The Extra General Meeting of Betolar Plc ("**Betolar**" or the "**Company**") will be held on Friday, August 7, 2026, at 10:00 a.m. (Finnish time) at Stella Business Park's auditorium in Espoo, Finland, at the address Lars Sonckin kaari 16 (Terra building). The reception of those registered for the meeting and the distribution of voting tickets at the meeting location will start at 9:30 a.m. (Finnish time).

Shareholders can also exercise their voting rights by voting in advance. Instructions for advance voting are set out in Section C of this Notice of the Extra General Meeting.

### **A. Matters on the Agenda of the Extra General Meeting**

- 1 Opening of the Meeting**
- 2 Calling the Meeting to Order**
- 3 Election of Persons to Scrutinize the Minutes and to Supervise the Counting of Votes**
- 4 Recording the Legality of the Meeting**
- 5 Recording the Attendance at the Meeting and Adoption of the List of Votes**

## **6 Resolution on the Number of Members of the Board of Directors**

The Shareholders' Nomination Committee proposes to the Extra General Meeting that the number of members of the Company's Board of Directors would be increased from six (6) to seven (7) members (the Annual General Meeting held on 18 March 2026 elected six members to the Board of Directors).

## **7 Election of the Members of the Board of Directors**

The Shareholders' Nomination Committee proposes to the Extra General Meeting that **Rainer Peltoniemi** be elected as a new member of the Board of Directors.

The Shareholders' Nomination Committee does not propose any other changes to the composition of the Board of Directors. The current members elected by the Annual General Meeting on 18 March 2026 **Anders Dahlblom, Jan-Elof Cavander, Kalle Härkki, Juha Leppänen, Inka Mero and Eeva Ruokonen**, will continue to serve on the Board. In addition, **Anders Dahlblom** will continue as Chairman of the Board.

The proposed new Board member, **Rainer Peltoniemi**, holds a Doctor of Science in Technology degree and is a retired Colonel. He served for nearly 40 years in the Finnish Defence Forces in a variety of leadership, research, development and training roles. During his career, he has served, among other positions, as Inspector of Infantry for the Finnish Army, Vice Rector of the National Defence University, Chief of Staff of the Kainuu Brigade, and in senior research and development leadership roles within the Finnish Defence Forces. Since 2025, he has served as the Founder and Chief Executive Officer of the defence consulting company MILLPRIME and as an advisor to several companies operating in the defence and security sectors.

He brings to Betolar strong expertise for the critical infrastructure protection solutions from the defence and security sectors, as well as extensive experience in capability development, research, development and innovation activities, and strategic materials procurement. In addition, he has broad experience in critical infrastructure protection, cooperation with public authorities, and the development of the defence industry.

The new Board member will be remunerated in accordance with the resolution of the Annual General Meeting.

The term of office of all Board members will expire at the close of the Annual General Meeting in 2027.

The proposed new Board member is independent of the Company and its significant shareholders.

## **8 Authorizing the Board of Directors to Decide on the Issuance of Shares as well as the Issuance of Options and Other Special Rights Entitling to Shares**

Betolar Plc ("Betolar" or the "Company") announced on 23 June 2026 that the Board of Directors of the Company had resolved on an offering (the "Offering") of unrated, unsecured and perpetual capital notes convertible into shares in the Company, with an

aggregate initial nominal amount of EUR 3 million (the “Notes”). As announced, the Company intends to issue additional Notes (the “Subsequent Notes”) in the aggregate nominal amount of EUR 3 million to Scalewolf Management, UAB as a tap issuance under the terms and conditions of the Notes (the “Terms”) (the “Tap Issuance”). Scalewolf Management, UAB has undertaken to subscribe for Subsequent Notes in the Tap Issuance in the aggregate nominal amount of EUR 3 million. It was further announced on 23 June 2026 that the Company’s intention is to amend the Terms to enable conversion of interest capitalised to the nominal amount of the Notes (the “PIK Interest”) into shares in the Company.

Approval by the Extraordinary General Meeting (the “EGM”) of an authorization for the Board of Directors to resolve on the issuance of special rights entitling to shares within the meaning of Chapter 10 of the Finnish Companies Act is a prerequisite to enable the Tap Issuance and conversion of PIK Interest into shares in the Company. It is also proposed that the Board of Directors is authorized to decide on the issuance of shares and options to the Company’s general corporate purposes to enable execution of its revised strategy and to finance corporate transactions or other investments and development projects related to the Company’s business, to maintain and increase the solvency of the group, as well as to expand the ownership base and develop the capital structure, which is considered important as it enables the Board of Directors to have various options at its disposal to safeguard flexibility and operational freedom of the Company.

Certain major shareholders of the Company, Nidoco AB, Juha Leppänen, Ajanta Innovations Oy, Ilmarinen Mutual Pension Insurance Company, and Voima Ventures Fund II Ky, holding in aggregate approximately 51.2 per cent of all shares and votes in the Company, have irrevocably undertaken to vote in favour of the proposed authorization at the EGM.

Authorizing the Board of Directors to Decide on the Issuance of Shares as well as the Issuance of Options and Other Special Rights Entitling to Shares

For the purposes set out above, the Board of Directors of Betolar proposes that the EGM authorizes the Board of Directors to decide on the issuance of shares as well as issuance of options and other special rights entitling to shares referred to in Chapter 10, Section 1 of the Companies Act in one or more tranches as follows:

Under the authorization, a total of up to 6,470,271 shares (including shares to be issued under special rights) may be issued, which corresponds to approximately thirty (30) per cent of the total number of shares in the Company at the time of the convening of the EGM. The authorization may be used for the following purposes:

1. Up to 3,235,136 shares (including shares to be issued under special rights), which corresponds to approximately fifteen (15) percent of the total number of shares in the Company at the time of the convening of the EGM may be used to (i) the Tap Issuance of Subsequent Notes in the aggregate nominal amount of EUR 3,000,000 to Scalewolf Management, UAB pursuant to the Terms, with conversion price and other terms corresponding to those of the Notes; and (ii) conversion of PIK Interest capitalised to the nominal amounts of the Notes and/or Subsequent Notes into shares in the Company following amendment of the Terms.
2. Up to 3,235,135 shares (including shares to be issued under special rights), which corresponds to approximately fifteen (15) percent of the total number of shares in the

Company at the time of the convening of the EGM may be used to the Company's general corporate purposes to enable execution of its revised strategy and to finance corporate transactions or other investments and development projects related to the Company's business, to maintain and increase the solvency of the group, as well as to expand the ownership base and develop the capital structure.

The Board of Directors is authorized to decide, within the limits of the aforementioned authorization, on all terms and conditions of the share issue and the issuance of option rights and other special rights entitling to shares, including an assessment of the existence of a weighty financial reason.

The Board of Directors is authorized to decide whether the subscription price will be recorded as an increase to the share capital or in the reserve for invested unrestricted equity, in part or in full.

Under the authorization, special rights entitling to shares, new shares, and treasury shares held by the Company, may be issued either against payment or free of charge. The shares, and other special rights entitling to shares, including options may be issued in deviation from the shareholders' pre-emptive right, for a weighty financial reason, as referred to in the Companies Act (directed issue).

It is proposed that the authorization be valid until the next Annual General Meeting, but not later than 30 June 2027, and would not revoke the authorizations granted by the Annual General Meeting of 18 March 2026 to the Board of Directors.

## **9. Closing of the Meeting**

### **B. Documents of the Extra General Meeting**

This notice, which includes all resolution proposals on the agenda of the Extra General Meeting, is available on the Company's website at [betolar.com/general-meeting](http://betolar.com/general-meeting).

The documents will also be viewable at the Extra General Meeting.

The minutes of the Extra General Meeting will be available on the said website as of August 21, 2026, at the latest.

### **C. Instructions for the Participants in the Extra General Meeting**

#### **1. Shareholder Registered in the Shareholders' Register**

A shareholder who is registered in the Company's shareholder register maintained by Euroclear Finland Oy on the record date of the Extra General Meeting, July 28, 2026, is entitled to participate in the Extra General Meeting. A shareholder whose shares are registered in their personal Finnish book-entry account, including a share savings account, is deemed to be registered in the Company's shareholder register. Changes in shareholdings after the record date of the General Meeting do not affect the right to participate in the Extra General Meeting or the number of votes held by the shareholder.

Registration for the Extra General Meeting will commence on July 13, 2026, at 10:00 a.m. (Finnish time). A shareholder who is registered in the Company's shareholders' register and who wishes to participate in the Extra General Meeting shall register no later than on July 31, 2026, at 4:00 p.m. (Finnish time), by which time the registration must be received.

Shareholders may register for the Extra General Meeting:

- a) via the Company's website at [betolar.com/general-meeting](https://betolar.com/general-meeting). Electronic registration requires strong authentication of the shareholder, their legal representative, or proxy using Finnish, Swedish, or Danish online banking credentials or a mobile certificate.
- b) by email to Innovatics Oy at [egm@innovatics.fi](mailto:egm@innovatics.fi). The registering shareholder must include in the message the registration form and any advance voting form available on the Company's website at [betolar.com/general-meeting](https://betolar.com/general-meeting), or corresponding information.
- c) by post to Innovatics Oy at the address: Innovatics Oy, General Meeting / Betolar Oyj, Ratamestarinkatu 13 A, FI-000520 Helsinki, Finland. The registering shareholder must include in the message the registration form and any advance voting form available on the Company's website at [betolar.com/general-meeting](https://betolar.com/general-meeting), or corresponding information.

In connection with the registration, the necessary information must be provided, such as the shareholder's name, date of birth or business ID, address, telephone number and/or email address, the name of any assistant or proxy and the proxy's date of birth, as well as the proxy's telephone number and/or email address. Personal data provided by shareholders will be used solely in connection with the Extra General Meeting and the necessary registrations related thereto.

The shareholder, their representative, or proxy must, if required, be able to verify their identity and/or right of representation at the meeting venue.

Further information on registration and advance voting is available by telephone during the registration period of the Extra General Meeting from Innovatics Oy at +358 10 2818 909 on weekdays between 9:00 a.m.–12:00 p.m. (Finnish time) and 1:00–4:00 p.m. (Finnish time).

## **2. Holders of Nominee-registered Shares**

A holder of nominee-registered shares is entitled to participate in the Extra General Meeting on the basis of such shares which would entitle the shareholder to be registered in the Company's shareholder register maintained by Euroclear Finland Oy on the record date of the Extra General Meeting, July 28, 2026. Further, participation requires that the shareholder is, on the basis of such shares, temporarily registered in the shareholder register maintained by Euroclear Finland Oy no later than August 4, 2026, at 10:00 a.m. (Finnish time). With respect to nominee-registered shares, such temporary registration shall be deemed to constitute registration for the Extra General Meeting. Changes in shareholdings after the record date of the Extra General Meeting do not affect the right to participate in the Extra General Meeting or the number of votes held by the shareholder.

Holders of nominee-registered shares are advised to request well in advance the necessary instructions from their custodian bank regarding temporary registration in the shareholder register, the issuance of proxy documents and voting instructions, as well as registration for the Extra General Meeting and advance voting.

The account operator of the custodian shall notify a holder of nominee-registered shares who wishes to participate in the Extra General Meeting for temporary registration in the Company's shareholder register by the above-mentioned deadline and, where applicable, ensure advance voting on behalf of the nominee-registered shareholder prior to the end of the registration period applicable to nominee-registered shareholders. Further information is also available on the Company's website at [betolar.com/general-meeting](https://betolar.com/general-meeting).

### **3. Proxy Representatives and Powers of Attorney**

A shareholder may participate in the Extra General Meeting and exercise their rights at the meeting through a proxy. A proxy may also, if so desired, vote in advance in the manner described in this notice. The proxy must personally authenticate themselves in the electronic registration service and, where applicable, in the advance voting service using strong electronic authentication, after which the proxy may register for the Extra General Meeting and, if necessary, vote in advance on behalf of the shareholder they represent.

As an alternative to a traditional proxy document, shareholders may use the electronic Suomi.fi e<sup>o</sup>Authorizations service to authorize a proxy. The proxy is appointed in the Suomi.fi service at [www.suomi.fi/valtuudet](http://www.suomi.fi/valtuudet) (authorization matter "Representation at a General Meeting"). In the Extra General Meeting service, the authorized proxy must authenticate themselves with strong electronic identification in connection with registration, after which the electronic authorization will be verified automatically. Strong electronic identification is carried out using online banking credentials or a mobile certificate. Further information on electronic authorization is available at <https://www.suomi.fi/e-authorizations>.

A proxy form and voting instruction template are available on the Company's website at [betolar.com/general-meeting](http://betolar.com/general-meeting). If a shareholder participates in the Extra General Meeting through more than one proxy representing the shareholder with shares held in different book<sup>o</sup>entry accounts, the shares on the basis of which each proxy represents the shareholder must be specified in connection with registration.

Any proxy documents are requested to be submitted primarily as attachments in connection with electronic registration or alternatively by post to Innovatics Oy, General Meeting / Betolar Oyj, Ratamestarinkatu 13 A, FI<sup>o</sup>00520 Helsinki, Finland, or by email to [egm@innovatics.fi](mailto:egm@innovatics.fi) before the end of the registration period. In addition to submitting proxy documents, the shareholder or the proxy must ensure registration for the Extra General Meeting in accordance with the instructions set out in this notice.

#### **4. Advance Voting**

A shareholder whose shares in the Company are registered in their personal Finnish book-entry account, including a share savings account, may register for the Extra General Meeting and vote in advance between July 13, 2026, at 10:00 a.m. (Finnish time) and July 31, 2026, at 4:00 p.m. (Finnish time) with respect to agenda items 6–8 of the Extra General Meeting

a) via the Company's website at [betolar.com/general-meeting](https://betolar.com/general-meeting). Logging into the service takes place in the same manner as registration, as described above in section C.1 of this notice.

b) by email by submitting the advance voting form available on the Company's website, or corresponding information, to Innovatics Oy at [egm@innovatics.fi](mailto:egm@innovatics.fi).

c) or by post by submitting the advance voting form available on the Company's website, or corresponding information, to Innovatics Oy at the address: Innovatics Oy, General Meeting / Betolar Oyj, Ratamestarinkatu 13 A, FI-00520 Helsinki, Finland.

Advance votes must be received by the end of the advance voting period. Submitting votes by post or email before the end of the registration and advance voting period shall be deemed to constitute registration for the Extra General Meeting, provided that the submission includes the information required for registration as described above.

A shareholder who has voted in advance may not exercise the right to ask questions pursuant to the Finnish Companies Act or demand a vote, unless the shareholder or their proxy participates in the Extra General Meeting at the meeting venue in person.

With respect to nominee-registered shareholders, advance voting shall take place through the account operator. The account operator may vote in advance on behalf of the nominee-registered shareholders they represent in accordance with the voting instructions provided by such shareholders, within the registration period applicable to nominee-registered shares.

A resolution subject to advance voting shall be deemed to have been presented unchanged at the Extra General Meeting.

#### **5. Other Instructions and Information**

The language of the meeting shall be Finnish.

A shareholder present at the Extra General Meeting has the right to ask questions on matters on the agenda of the Extra General Meeting in accordance with Chapter 5, Section 25 of the Finnish Companies Act.

Changes in shareholdings after the record date of the Extra General Meeting do not affect the right to participate in the Extra General Meeting or the number of votes held by the shareholder.

As at the date of the notice of the Extra General Meeting, July 10, 2026, Betolar Plc has a total of 21,567,570 shares, each carrying one vote.

Coffee will be served prior to the meeting. Parking is available at the parking facility located opposite Stella Business Park, at the entrance level designated for visitor parking. Parking fees are payable by the participant either at the payment machine located on the same level or via the Aimo Park mobile application.

Kannonkoski, July 10, 2026

**BETOLAR PLC**

Board of Directors

More information:

Chairman of the Board of Directors Anders Dahlblom

+358 40 081 5427

Certified Adviser:

Aktia Alexander Corporate Finance Oy, +358 50 520 4098

**About Betolar**

Betolar is a circular economy and materials technology company that transforms industrial side streams and waste streams into valuable raw materials and products. The Company develops solutions that promote the efficient use of natural resources and reduce the need for virgin raw materials.

At the core of Betolar's offering is its proprietary Metal Extraction Technology, which enables the recovery of critical and strategic metals from industrial waste streams and mine tailings. In addition, the Company provides solutions for the protection of critical infrastructure. Betolar has a strong intellectual property and patent portfolio that supports the commercialization and growth of its technologies.

Betolar was founded in 2016 and is domiciled in Kannonkoski, Finland. Betolar is listed on the Nasdaq First North Growth Market Finland under the ticker symbol BETOLAR, and its shares are also traded on the OTCQX International market in the United States under the ticker symbol BTLRF. For more information, visit [www.betolar.com](http://www.betolar.com)