

NOTICE OF EXTRAORDINARY GENERAL MEETING IN CAYBON HOLDING AB

The shareholders of Caybon Holding AB, reg. no. 559049-5056 (hereinafter the “**Company**”), are hereby invited to extraordinary general meeting to be held at 10:00 on Wednesday 18 October 2023 at the Company’s premises on Birger Jarlsgatan 43, 111 45 in Stockholm. Registration for the meeting commences 30 minutes before the opening of the meeting.

Right to participate and notice

Shareholders wishing to participate at the meeting must:

- (i) be entered in the shareholders’ register, kept by Euroclear Sweden AB, on the record day which is Tuesday 10 October 2023; and
- (ii) notify the Company of their attendance no later than Thursday 12 October 2023. Notification can be made in writing to Setterwalls Advokatbyrå AB, Attn: Andreas Wårdh, P.O. Box 1050, SE-101 39 Stockholm, Sweden or by e-mail to andreas.wardh@setterwalls.se.

Nominee registered shares

Shareholders who have their shares registered in the name of a nominee must request temporary entry in the transcription of the share register kept by Euroclear Sweden AB in order to be entitled to participate and vote for their shares at the meeting. The shareholder must inform the nominee well in advance of Tuesday 10 October 2023 at which time the register entry must have been made. Voting registration which have been requested by the shareholders in time for the nominee to effect the registration no later than Thursday 12 October 2023 will, however, be observed when preparing the share register.

Voting through proxy

A shareholder represented by proxy shall issue a power of attorney which shall be dated and signed by the shareholder. If issued by a legal entity, the power of attorney shall be accompanied by registration certificate or, if not applicable, equivalent documents of authority. Power of attorney forms for those shareholders wishing to participate by proxy will be available on the Company’s website www.caybon.com. The original version of the power of attorney shall also be presented at the meeting.

Processing of personal data

For information regarding how your personal data is processed in connection with the general meeting, please refer to the privacy policy on Euroclear Sweden AB’s website, <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

Proposed agenda

1. Election of chairman of the meeting;
2. Preparation and approval of the voting list;
3. Approval of the agenda;
4. Election of one or two persons to adjust the minutes;

5. Determination as to whether the meeting has been duly convened;
6. Resolution on issuance of convertible debentures;
7. Resolution on an authorization for the board of directors to resolve on capital increases;
8. Closing of the meeting.

Proposed resolutions

Item 1. Election of chairman of the meeting

It is proposed that Johan Kinnander is elected chairman of the meeting, or the person designated by the board of directors in the event that he cannot participate.

Item 6. Resolution on issuance of convertible debentures

The board of directors proposes that the general meeting resolves that the company shall raise a convertible loan in a nominal amount not exceeding SEK 25,000,000 through an issue of convertible debentures.

From a timing perspective, the issue is proposed to be directed to the company's largest shareholder with the possibility for other shareholders to participate in proportion to the number of shares held in the company indirectly by notifying and acquire convertible debentures from the subscriber within a period of 90 calendar days as from and including the date of the general meeting's issue resolution.

The resolution shall otherwise be governed by the following main terms and conditions (the complete terms and conditions will be set out in the board of directors' complete proposal which will be held available ahead of the general meeting):

- 1. The right to subscribe for the convertible debentures shall only vest in the company's largest shareholder.*
- 2. The reason for deviation from the shareholders' preferential rights is to strengthen the company's financial position in a time and cost-efficient manner.*
- 3. The nominal amount of the convertible debenture shall be SEK 1 or multiples thereof. The loan carries an annual interest rate of 8.00 per cent.*
- 4. The subscription price shall be equal to the nominal amount of the convertible debentures. The subscription price corresponds to the market value as appraised by the board of directors.*
- 5. Subscription for the convertibles shall take place on a subscription list within two weeks of the date of the resolution to issue convertible debentures. Payment shall be made in cash to the bank account designated by the company within one week from the board of directors' allotment decision and not later than three weeks from the date of the issue resolution. The board of directors shall be entitled to extend the subscription period and the payment period.*
- 6. The convertibles shall entitle to conversion into new shares in the company as closer described in the board of directors' complete proposal. The terms and conditions for conversion of the convertibles are summarized below.*

7. *During the period up to and including the day immediately preceding the maturity date on 31 December 2024, or the earlier date set forth in section 7 of the complete terms and conditions for the convertibles, convertible holders are entitled, and shall under certain circumstances be obliged, to call for conversion of their claims (including interest) into new shares in the company at the conversion price and on the terms and subject to the conditions set forth in sections 8-9 below. If conversion does not take place or is requested prior to the maturity date on 31 December 2024, the loan (including interest) is to be repaid by the company.*
8. *In the event of a Qualified Financing Round (a new share issue of at least SEK 40 million) prior to 1 December 2024, the convertible holder shall be entitled and obliged to convert its convertible debenture, including accrued interest, into new shares in the Company at a conversion price corresponding to the subscription price for new shares in said Qualified Financing Round. On the same terms and conditions, the company's board of directors shall have the right to request conversion. Qualified Financing Round is closer defined in the complete terms and conditions for the convertibles.*
9. *Provided that a Qualified Financing Round has not occurred prior to 1 December 2024 and up to and including the day immediately preceding the maturity date, the convertible holder shall have a right, but not an obligation to, convert its convertible debenture, including accrued interest, into new shares in the company at a conversion price of SEK 69.61 per share.*
10. *Upon full conversion of the convertible debentures (including interest), the share capital may be increased by not more than SEK 2,846,413. The maximum share capital increase has been calculated based on the assumption that the convertible debentures were to be registered the same day as the general meeting (i.e. the earliest day possible) and converted into shares on the maturity date to the lowest possible conversion price which in turn has been determined for registration technical reasons in the light of current limits with respect to share capital and number of shares in the articles of association.*

Item 7. Resolution on an authorization for the board of directors to resolve on capital increases

The Board of Directors proposes that the general meeting resolves to authorize the Board of Directors to, during the period until the next annual general meeting, on one or several occasions and with or without deviation from the shareholders' preferential rights, resolve on issues of shares, warrants and/or convertibles. Payment may be made in cash, in kind, by way of set-off or otherwise be subject to conditions. The issues shall be made at a market-based subscription price, subject to a market-based issue discount if applicable. The Company's share capital and the number of shares may, by virtue of the authorization, in total be increased by an amount corresponding to not more than 25 percent of the share capital after such issue(s). It shall be possible to deviate from the shareholders' preferential rights in order to strengthen the Company's financial position and to enable acquisitions of companies or businesses. The authorization under this item shall replace the existing authorization from the annual general meeting held on 25 May 2023.

The Board of Directors, the CEO, or the person appointed by the Board of Directors, shall be entitled to make the minor adjustments to the resolution that may prove necessary in connection with the registration thereof.

Number of shares and votes in the Company

The total number of shares and votes in the Company at the time of issuance of this notice is 1,436,634. The Company does not hold any of its own shares.

Shareholders' right to request information

Pursuant to Chapter 7 section 32 of the Swedish Companies Act (Sw. aktiebolagslagen (205:551)) the board of directors and the CEO are under a duty to, if any shareholder so request and the board of directors deems that it can be made without material damage to the Company, at the meeting provide information, regarding circumstances, which may affect the assessment of a matter on the agenda.

Documents

Documents to be dealt with at the general meeting will be kept available at the Company's office not later than two weeks before the meeting. The documents will be sent free of charge to shareholders who so request and state their postal address. The documents will also be made available not later than the aforementioned date on the Company's website www.caybon.com. The above-mentioned documents will also be presented at the general meeting.

The board of directors, Stockholm in October 2023