

Notice of extraordinary general meeting of Caybon Holding AB

The shareholders of Caybon Holding AB, reg.no. 559049-5056 (the "**Company**"), are hereby given notice to attend the extraordinary general meeting on Thursday, 2 May 2024 at 10.00 a.m. at Caybon Holding AB'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

Shareholders who wish to participate at the extraordinary general meeting shall:

- be entered in the share register maintained by Euroclear Sweden AB on the record date which is on Tuesday, 23 April 2024; and
- have notified the Company of their attendance no later than on Thursday, 25 April 2024. Notification can be made by writing to Caybon Holding AB, Att. Tommy Hagelin, Birger Jarlsgatan 43, SE-111 45 Stockholm or by e-mail to tommy.hagelin@caybon.com. Upon notification, shareholders must include their name, personal ID number or company registration number, address, telephone number, and any potential assistants. Shareholders represented by proxy should submit proxy forms well in advance of the meeting.

Nominee registered shares

In order to be entitled to participate in the extraordinary general meeting, shareholders whose shares are registered in the name of a nominee through a bank or other nominee must re-register their shares in their own names. Such voting registration, which may be temporary, must be duly effectuated no later than four banking days before the meeting, i.e., on Thursday, 25 April 2024, to be considered in the preparations of the share register. Shareholders should inform their nominees well in advance of this date.

Proxies, etc.

Shareholders who are represented by proxy must issue a proxy form for their proxy. If the proxy form has been issued by a legal entity, an attested copy of the certificate of registration of the legal entity evidencing its authority to issue the proxy form must be attached to the form. The original proxy form and the certificate of registration, where applicable, should be sent to the Company well in advance of the meeting to the address stated above. For shareholders who wish to attend the meeting by proxy a proxy form will be made available on the Company's website www.caybon.com at the latest three weeks prior to the meeting.

Proposed agenda

1. Opening of the meeting and election of the chairman of the general meeting.
2. Preparation and approval of the voting register.
3. Approval of the agenda.

4. Election of one or two persons to verify the minutes.
5. Determination of whether the meeting has been duly convened.
6. Determination of the number of board members.
7. Election of board members.
8. Determination of fees to the board of directors.
9. Resolution on amendments to the articles of association and share split.
10. Resolution on amendments to the articles of association regarding introduction of a new class of shares.
11. Resolution on (a) amendments to the terms and conditions of the convertible debentures 2023/2024 and (b) a directed issue of preference shares to convertible debenture holders.
12. Resolution on a directed issue of ordinary shares to certain existing shareholders.
13. Resolution on (a) a directed issue of ordinary shares and (b) transfer of ordinary shares to certain board members and employees in the company who are existing shareholders.
14. Resolution on (a) a directed issue of preference shares and (b) transfer of preference shares to the board of directors, management and certain key employees.
15. Resolution on (a) a directed issue of ordinary shares and (b) transfer of ordinary shares to the company's main shareholder.
16. Resolution on amendments to the articles of association regarding the limits of the share capital and the number of shares.
17. Resolution on a directed issue of preference shares to bondholders and super senior bondholders.
18. Closing of the general meeting.

Proposals for resolution

Background to the proposed resolutions

On 4 January 2024, it was announced that the Company had completed a written procedure with the holders of the Company's senior secured bonds with an initial aggregate amount of SEK 600,000,000 due 2025 (ISIN SE0017084478) (the "**Bonds**" and a holder of Bonds, a "**Bondholder**"), whereby an amendment to the terms and conditions of the Bonds was approved to postpone the interest payment that fell due on 3 December 2023 to 3 March 2024 (the "**Interest Payment**"). On 4 March 2024, the Company announced that it, due to its current financial situation, will further postpone the Interest Payment, which caused an event of default to be outstanding under the terms and conditions of the Bonds. On 18 March 2024, the Company announced that it, as a response to its financial difficulties, had entered into an agreement (the "**Agreement**") with a

majority of the Bondholders and certain other stakeholders, including the Convertible Debenture Holders (as defined below) and the Company's main shareholder, setting out the terms in principle regarding the future capital structure of the Company and its subsidiaries. Pursuant to the Agreement, the Company intends to, inter alia, within the terms and conditions of the Bonds, issue a new super senior bond loan of SEK 130,000,000 which will be guaranteed by certain Bondholders (the "**Super Senior Bondholders**"). Furthermore, a part of the current Bonds will be subject to a debt-to-equity swap.¹ Following implementation of the actions set forth in the Agreement, the shares (capital and votes) in the Company will be held by:

- approximately 45 percent by the Bondholders;
- approximately 40 percent by the Super Senior Bondholders;
- approximately 12 percent by the board of directors and management;
- approximately 2 percent by Priveq Investment V (A) AB, reg. no. 559032-9305 and Priveq Investments V (B) AB, reg. no. 559032-9297 (the "**Convertible Debenture Holders**"); and
- approximately 1 percent by the Company's existing shareholders (including the Company's main shareholder, Richard Båge).

Certain board members and members of the management team are shareholders in the Company as of the date of this notice convening the meeting. Neither the Bondholders, Super Senior Bondholders nor the Convertible Debenture Holders are shareholders as of the date of this notice convening the meeting.

The proposed resolutions pursuant to item 9-17 on the agenda are submitted by reason of the Agreement in order to achieve the agreed ownership structure and to ensure new financing and a long-term viable capital structure for the Company.

Item 1 - Election of chairman of the general meeting

The board of directors proposes Johan Kinnander to be elected as chairman of the extraordinary general meeting or, in the event he is prevented from participating, the person appointed by the board of directors.

Item 9 – Resolution on amendments to the articles of association and share split

In order to achieve an appropriate number of shares to ensure the restructuring of the Company's capital structure, the board of directors proposes that the extraordinary general meeting resolves on amendments to the articles of association and a share split in accordance with the following.

The board of directors proposes that the extraordinary general meeting resolves that the limits of the number of shares in 5 § of the articles of association is amended as follows.

¹For more information about the Agreement, please see the Company's press release on 18 March 2024: "Caybon Holding AB (publ) signs a master restructuring term sheet for Caybon's future capital structure, provides a financial update and appoints new CEO".

Current wording

§ 5 Number of shares

The number of shares in the company shall be not less than 1 200 000 and not more than 4 800 000 shares.

Proposed wording

§ 5 Number of shares

The number of shares in the company shall be not less than 12,000,000 and not more than 48,000,000 shares.

The board of directors proposes that the extraordinary general meeting resolves on a share split 1:10 of the Company's shares, whereby one (1) existing share will be divided into ten (10) shares. Following completion of the share split, the number of shares in the Company will amount to 14,366,340 shares (prior to the proposed new share issues pursuant to items 11-15 and 17), each with a quotient value of SEK 0.10.

The board of directors is proposed to be authorised to determine the record date, which may not occur prior to the date on which the resolution is registered with the Swedish Companies Registration Office.

Authorisation to make minor adjustments

The board of directors, or a person appointed by the board of directors, shall be authorised to make such minor adjustments as may be necessary in connection with registration of the resolution with the Swedish Companies Registration Office, Euroclear Sweden AB or due to other formal requirements, including such editorial changes to the articles of association as may be deemed necessary.

Item 10 - Resolution on amendments to the articles of association regarding introduction of a new class of shares

The board of directors proposes that the extraordinary general meeting resolves to amend the articles of association by introducing a new class of shares, preference shares. Upon introduction of the new class of shares, the board of directors proposes that all existing outstanding shares be designated as ordinary shares. Each class of shares may be issued in an amount corresponding to a maximum of 100 per cent of the share capital.

Ordinary shares are proposed to entitle to one (1) vote and preference shares are proposed to entitle to ten (10) votes at general meetings. Upon resolution on dividend, each preference share is proposed to be entitled to ten (10) times the dividend amount paid per ordinary share and upon the Company's dissolution, each preference share is proposed to be entitled to ten (10) times the amount paid per ordinary share. The board of directors proposes that § 5 in the articles of association is amended as follows.

Current wording

§ 5 Number of shares

The number of shares in the company shall be not less than 12,000,000 and not more than 48,000,000 shares.

Proposed wording

§ 5 Number of shares and classes of shares

The number of shares in the company shall be not less than 12,000,000 and not more than 48,000,000 shares.

Shares may be issued in two classes, ordinary shares and preference shares. Ordinary shares and preference shares will hereafter jointly be referred to as shares.

Each preference share entitles the holder to ten (10) votes at general meetings and each ordinary share entitles the holder to one (1) vote at general meetings. Each class of shares may be issued in an amount corresponding to 100 percent of the share capital.

Share profit distribution

All shares shall have equal rights to dividend without preferential rights in relation to each other. If any dividend is declared, each preference share is entitled to ten (10) times of the dividend amount paid per ordinary share.

The company's dissolution

Upon dissolution of the company, all shares shall have right to payment from the company's retained assets. Each preference share shall be entitled to ten (10) times of the amount paid per ordinary share.

Issues

If the company resolves to issue new shares of multiple share classes through a cash issue or an issue of new shares with payment by way of set-off against a claim on the company, owners of old shares shall enjoy preferential rights to subscribe for new shares of the same class pro rata to the number of shares previously held by the holder (primary preferential right). Shares which are not subscribed for pursuant to the primary preferential rights shall be offered to all shareholders for subscription (secondary preferential right). If the shares thus offered are not sufficient for the subscription pursuant to the secondary preferential rights, the shares shall be allocated between the subscribers pro rata to the number of shares previously held and, to the extent such allocation cannot be effected, by the drawing of lots.

If the company resolves to issue shares of only one share class, through a cash issue or an issue of new shares with payment by way of set-off against a claim on the company, all shareholders shall, irrespective of which class their shares are, have preferential rights to subscribe for new shares pro rata to the number of shares previously held by them.

If the company resolves only to issue warrants or convertibles through a cash issue or an issue with payment by way of set-off against a claim on the company, all shareholders shall have preferential rights to subscribe for warrants as if the issue applied to the shares that may be subscribed for due to the right of option and preferential rights to subscribe for convertibles as if the issue applied to the shares that the convertibles may be converted to.

The above shall not limit the right to resolve upon a cash issue or an issue of new shares with payment by way of set-off against a claim on the company with a deviation from the shareholders' preferential rights.

In the event of a bonus issue, new shares of each class shall be issued pro rata to the number of shares of the same class previously issued. Thereby, the owners of old shares of a certain class shall have preferential rights to new shares of the same class. This shall not restrict the possibility of issuing new shares of a new class by means of a bonus issue, following the required amendment to the articles of association.

The resolution is conditional upon the extraordinary general meeting resolving in accordance with the board of directors' proposals under item 16 on amendments to the articles of association regarding the limits of the share capital and the number of shares, and that the extraordinary general meeting resolves in accordance with the proposals to issue shares pursuant to items 11-15 and 17.

Authorisation to make minor adjustments

The board of directors, or a person appointed by the board of directors, shall be authorised to make such minor adjustments as may be necessary in connection with registration of the articles of association with the Swedish Companies Registration Office, including such editorial changes to the articles of association as may be deemed necessary.

Item 11 - Resolution on (a) amendments to the terms and conditions of the convertible debentures 2023/2024 and (b) a directed issue of preference shares to Convertible Debenture Holders

The board of directors proposes that the extraordinary general meeting resolves on (a) amendments to the terms and conditions of the convertible debentures 2023/2024 and (b) a directed issue of preference shares to Convertible Debenture Holders. The board of directors' proposal pursuant to items (a) and (b) below constitutes an overall proposal and shall be resolved upon as one resolution.

(a) Resolution on amendments to the terms and conditions of the convertible debentures 2023/2024

On 18 October 2023, an extraordinary general meeting of the Company resolved to raise a convertible loan with a nominal amount of not more than SEK 25,000,000 through a directed issue of convertible debentures 2023/2024 (the "**Convertible Debentures**") to the Convertible Debenture Holders. Pursuant to the terms and conditions of the Convertible Debentures (the "**Convertible Debenture Terms**"), the loan carries an annual interest rate of 8.00 percent and up to and including the day before the maturity date on 31 December 2024, the holders are entitled to, and under certain circumstances obliged to, call for conversion of their claims (including interest rate) to new shares in the Company at a conversion price of no lower SEK 69.61.

The board of directors proposes that the extraordinary general meeting resolves to amend the Convertible Debenture Terms in accordance with the proposal below. The Convertible Debenture Holders have agreed to the amendments of the Convertible Debenture Terms in accordance with the below.

(i) For the purpose of inserting a new provision pursuant to item (ii) below, it is proposed that the following definitions are included under item 1. Definitions in the Convertible Debenture Terms:

"Early Redemption"

means an early redemption of the Convertibles Debentures held by a Holder by way of repayment of the Convertible Debentures nominal amount (i.e., excluding unpaid and accrued interest), which may be requested by the Holders or the Company in connection with a Super Qualified Financing Round pursuant to section 5 in these terms and conditions;

"Earlier Maturity Date"

has the meaning set out in section 5 in these terms and conditions;

"Super Qualified Financing Round"

means an issue of shares (regardless of share class) resolved upon by the general meeting or by the board of directors by virtue of an authorisation before or after 2 May 2024 or on

2 May 2024 (other than through Conversion of Convertibles) where one or more persons, who are not already shareholders in the Company, directly or indirectly, are being offered the right to subscribe for shares, which individually or together, result in control of more than a total of 40 percent of the shares and votes in the Company;

(ii) A new provision regarding early redemption by way of repayment of the Convertible Debentures nominal amount is inserted in the Convertible Debenture Terms:

5. Right to request for Early Redemption

Notwithstanding what is otherwise stated in these terms and conditions, in the event of a Super Qualified Financing Round, each Holder shall be entitled to, prior to the Maturity Date, request for Early Redemption of some or all of its Convertible Debentures, for repayment of an amount corresponding to the nominal amount of the Convertible Debentures, on the date occurring twenty (20) Banking Days following which the Company has given notice that a Super Qualified Financing Round has been resolved upon in accordance with the paragraph below, or on such other date as may be resolved upon by the board of directors (however, such date may not be earlier than the date of registration of the amendments to these terms and conditions resolved upon by the extraordinary general meeting of the Company held on 2 May 2024 with the Swedish Companies Registration Office) (in these terms and conditions together referred to as the "**Earlier Maturity Date**"). The Company shall have the corresponding right to require the Holders to call for Early Redemption of the Holders Convertible Debentures in the event of a Super Qualified Financing Round for repayment of an amount corresponding to the nominal amount of the Convertible Debentures, on the Earlier Maturity Date, provided that the Company has given notice as set out below. Early Redemption may be requested for such Super Qualified Financing Round which have been resolved upon prior to registration of the amendments to these terms and conditions with the Swedish Companies Registration Office.

The Company shall as soon as possible, but no later than ten (10) Banking Days following a resolution on a Super Qualified Financing Round, notify the Holders that a Super Qualified Financing Round has been resolved upon in accordance with Section 8. Holders who wish to exercise their right to request for Early Redemption shall, no later than two (2) Banking Days following the Company's notice that a Super Qualified Financing Round has been resolved upon, submit a notice to that effect to the Company's board of directors.

Upon the Company's request for Holders to call for Early Redemption of Convertible Debentures, the Company shall as soon as possible, but no later than ten (10) Banking Days following the resolution of a Super Qualified Financing Round, notify the Holders in accordance with Section 8 that a Super Qualified Financing Round has been resolved upon and that the Company requests that the Holders of Convertible Debentures call for Early Redemption at the latest on two (2) Banking Days following the Company's notice thereof.

A notice for exercise of Early Redemption is binding and irrevocable.

In the event a request for Early Redemption of all outstanding Convertible Debentures has been made, the loan shall be deemed due and payable on the Earlier Maturity Date and as a consequence the Conversion Period shall cease. In the event of a request for Early Redemption, the loan shall be deemed to have been carry no interest from and including the date of registration of the Convertible Debentures with the Swedish Companies Registration Office up to and including the Earlier Maturity Date. In the event of an Early Redemption, Holders shall thus not, under any circumstances, be entitled to unpaid and accrued interest in connection with the repayment of the nominal amount.

Upon request of Early Redemption (as applicable), the principal corresponding to the nominal amount of the Convertible Debentures shall be paid by the Company on the Earlier Maturity Date or, if the Earlier Maturity Date is not a Banking Day, on the Banking Day immediately after such date, to Holders or such persons who are otherwise entitled to receive principal. Where a Holder has specified that the principal is to be deposited on a particular bank account, deposits shall be made on such account. In other cases, principal shall be sent on the last-mentioned date to the Holder's last known bank account. If the Company or a Holder requests, payment of the principal in connection with Early Redemption may be made by set-off of a claim.

All Convertible Debentures redeemed by way of Early Redemption shall be cancelled by the Company following which Early Redemption has been made.

Authorisation to make minor adjustments

The board of directors, or a person appointed by the board of directors, shall be authorised to make such minor adjustments as may be necessary in connection with registration of the resolution with the Swedish Companies Registration Office, Euroclear Sweden AB or due to other formal requirements, including such editorial changes in the Convertible Debenture Terms as may be deemed necessary.

(b) Resolution on a directed issue of preference shares to Convertible Debenture Holders

The board of directors proposes that the extraordinary general meeting resolves on a directed share issue of 3,230,000 preference shares, entailing an increase of the share capital of SEK 323,000. An issue of preference shares pursuant to this item is subject to amendments to the articles of association pursuant to item 10 above and amendments to the articles of association and share split pursuant to item 9 above. The resolution shall otherwise be governed by the following terms and conditions.

Subscription rights and reason for not applying the shareholders' pre-emption rights

The right to subscribe for the new preference shares shall, with deviation from the shareholders' pre-emption rights, vest with the Convertible Debenture Holders. The reason for not applying the shareholders' pre-emption rights is to ensure new financing and a long-term viable capital structure for the Company in accordance with the terms and conditions of the Agreement.

Subscription price

A total of SEK 25,000,000 shall be paid for all preference shares, entailing a subscription price per preference share corresponding to approximately SEK 7.739938. The basis for the subscription price is an agreement between the Bondholders, the Convertible Debenture Holders, the Company's main shareholder and the Company.

Time of subscription and payment

Subscription of the newly issued preference shares shall be made on a subscription list no later than 16 May 2024. Payment for the preference shares subscribed for shall be made no later than 16 May 2024. The board of directors shall be entitled to extend the subscription period and the time of payment. The share premium shall be transferred to the unrestricted premium reserve.

Right to dividend

The new preference shares shall entitle the holder to a dividend as from the first record date for dividend that occurs immediately after the preference shares have been entered in the Company's share register.

Authorisation to make minor adjustments

The board of directors, or a person appointed by the board of directors, shall be authorised to make such minor adjustments as may be necessary in connection with registration of the resolution with the Swedish Companies Registration Office, Euroclear Sweden AB or due to other formal requirements.

Item 12 - Resolution on a directed issue of ordinary shares to certain existing shareholders

The board of directors proposes that the extraordinary general meeting resolves on a directed share issue of not more than 228,299 ordinary shares, entailing an increase of the share capital of not more than SEK 22,829.900000. An issue of ordinary shares pursuant to this item is subject to amendments to the articles of association pursuant to item 10 above and amendments to the articles of association and share split pursuant to item 9 above. The resolution shall otherwise be governed by the following terms and conditions.

Subscription rights and reason for not applying the shareholders' pre-emption rights

The right to subscribe for the new ordinary shares shall, with deviation from the shareholders' pre-emption rights, vest only with Nordic Trustee & Agency AB (publ) on behalf of the Bondholders. The Bondholders shall, through Nordic Trustee & Agency AB (publ), transfer ordinary shares free of charge to existing shareholders based on the Company's own register of shareholders as per 1 March 2024 and who are not the Company's main shareholder, a board member or employed by the Company, provided that the recipient cooperates, to the extent necessary, with the transfer. The Bondholders are entitled to decide on the number of ordinary shares to be transferred to each person, which shall be based on each person's shareholding in the Company as set out in the Company's own register of shareholders as per 1 March 2024. The reason for not applying the shareholders' pre-emption rights is to ensure new financing and a long-term viable capital structure for the Company in accordance with the terms and conditions of the Agreement.

Subscription price

A subscription price of SEK 0,1 shall be paid for each ordinary share subscribed for, entailing a subscription price per ordinary share corresponding to the quotient value of the shares. The basis for the subscription price is an agreement between the Bondholders, the Convertible Debenture Holders, the Company's main shareholder and the Company.

Time of subscription and payment

Subscription of the newly issued ordinary shares shall be made on a subscription list no later than 16 May 2024. Payment for the ordinary shares subscribed for shall be made no later than 16 May 2024. The board of directors shall be entitled to extend the subscription period and the time of payment.

Right to dividend

The new ordinary shares shall entitle the holder to a dividend as from the first record date for dividend that occurs immediately after the ordinary shares have been entered in the Company's share register.

Authorisation to make minor adjustments

The board of directors, or a person appointed by the board of directors, shall be authorised to make such minor adjustments as may be necessary in connection with registration of the resolution with the Swedish Companies Registration Office, Euroclear Sweden AB or due to other formal requirements.

Item 13 - Resolution on (a) a directed issue of ordinary shares and (b) transfer of ordinary shares to certain board members and employees in the Company who are existing shareholders

The main shareholder proposes that the extraordinary general meeting resolves on (a) a directed issue of ordinary shares and (b) transfer of ordinary shares to certain board members and employees in the Company who are existing shareholders. The main shareholders' proposal pursuant to (a) and (b) below constitutes an overall proposal and shall be resolved upon as one resolution.

(a) Resolution on a directed issue of ordinary shares

The main shareholder proposes that the extraordinary general meeting resolves on a directed share issue of not more than 141,846 ordinary shares, entailing an increase of the share capital of not more than SEK 14,184.600000. An issue of ordinary shares pursuant to this item is subject to amendments to the articles of association pursuant to item 10 above and amendments to the articles of association and share split pursuant to item 9 above. The resolution shall otherwise be governed by the following terms and conditions.

Subscription rights and reason for not applying the shareholders' pre-emption rights

The right to subscribe for the new ordinary shares shall, with deviation from the shareholders' pre-emption rights, vest only with Nordic Trustee & Agency AB (publ) on behalf of the Bondholders. The Bondholders shall, through Nordic Trustee & Agency AB (publ), transfer ordinary shares free of charge to certain board members and employees in the Company who are existing shareholders based on the Company's own register of shareholders as per 1 March 2024 (excluding the Company's main shareholder), provided that the recipient cooperates, to the extent necessary, with the transfer. The reason for not applying the shareholders' pre-emption rights is to ensure new financing and a long-term viable capital structure for the Company in accordance with the terms and conditions of the Agreement.

Subscription price

A subscription price of SEK 0,1 shall be paid for each ordinary share subscribed for, entailing a

subscription price per ordinary share corresponding to the quotient value of the shares. The basis for the subscription price is an agreement between the Bondholders, the Convertible Debenture Holders, the Company's main shareholder and the Company.

Time of subscription and payment

Subscription of the newly issued ordinary shares shall be made on a subscription list no later than 16 May 2024. Payment for the ordinary shares subscribed for shall be made no later than 16 May 2024. The board of directors is entitled to extend the subscription period and the time of payment.

Right to dividend

The new ordinary shares shall entitle the holder to a dividend as of the first record date for dividend that occurs immediately after the ordinary shares have been entered in the Company's share register.

(b) Resolution on transfer of ordinary shares to certain board members and employees in the Company who are existing shareholders

The main shareholder proposes that the extraordinary general meeting resolves that the Bondholders, through Nordic Trustee & Agency (publ), transfer the ordinary shares issued pursuant to item (a) above free of charge to certain board members and employees in the Company who are existing shareholders. Right to receive ordinary shares free of charge shall vest with not more than two (2) board members (Johan Kinnander and Eola Runsten Änggård) and the 28 employees in the Company who are existing shareholders based on the Company's own register of shareholders as per 1 March 2024 (excluding the Company's main shareholder). The Bondholders are entitled to decide on the number of ordinary shares to be transferred to each person, which shall be based on each person's shareholding in the Company as set out in the Company's own register of shareholders as per 1 March 2024.

Authorisation to make minor adjustments

The board of directors, or a person appointed by the board of directors, shall be authorised to make such minor adjustments as may be necessary in connection with registration of the resolution with the Swedish Companies Registration Office, Euroclear Sweden AB or due to other formal requirements.

Item 14 - Resolution on (a) a directed issue of preference shares and (b) transfer of preference shares to the Company's board of directors, management and certain key employees

The main shareholder proposes that the extraordinary general meeting resolves on (a) a directed issue of preference shares and (b) transfer of preference shares to the Company's board of directors, management and certain key employees. The main shareholders' proposal pursuant to (a) and (b) below constitutes an overall proposal and shall be resolved upon as one resolution.

(a) Resolution on a directed issue of preference shares

The main shareholder proposes that the extraordinary general meeting resolves on a directed share issue of 19,450,000 preference shares, entailing an increase of the share capital of SEK 1,945,000. An issue of preference shares pursuant to this item is subject to amendments to the articles of

association pursuant to item 10 above and amendments to the articles of association and share split pursuant to item 9 above. The resolution shall otherwise be governed by the following terms and conditions.

Subscription rights and reason for not applying the shareholders' pre-emption rights

The right to subscribe for the new preference shares shall, with deviation from the shareholders' pre-emption rights, vest only with Nordic Trustee & Agency AB (publ) on behalf of the Bondholders. The Bondholders shall, through Nordic Trustee & Agency AB (publ), transfer the preference shares free of charge to members of the Company's board of directors, management and certain key employees, provided that the recipient cooperates, to the extent necessary, with the transfer. The reason for not applying the shareholders' pre-emption rights is to ensure new financing and a long-term viable capital structure for the Company in accordance with the terms and conditions of the Agreement, and to create incentives for the board of directors, management and key employees to continue to operate and develop the Company.

Subscription price

A total of SEK 1,945,000 shall be paid for all preference shares, entailing a subscription price per preference share corresponding to the quotient value of the shares of SEK 0.1. The basis for the subscription price is an agreement between the Bondholders, the Convertible Debenture Holders, the Company's main shareholder and the Company.

Time of subscription and payment

Subscription of the newly issued preference shares shall be made on a subscription list no later than 16 May 2024. Payment for the preference shares subscribed for shall be made no later than 16 May 2024. The board of directors is entitled to extend the subscription period and the time of payment.

Right to dividend

The new preference shares shall entitle the holder to a dividend as of the first record date for dividend that occurs immediately after the preference shares have been entered in the Company's share register.

(b) Resolution on transfer of preference shares to the Company's board of directors, management and certain key employees

The main shareholder proposes that the extraordinary general meeting resolves that the Bondholders, through Nordic Trustee & Agency AB (publ), transfer preference shares issued pursuant to item (a) above free of charge to members of the Company's board of directors, management and certain key employees. The Bondholders are entitled to decide on which persons in the Company's board of directors, management and key employees that shall receive preference shares via transfer and the number of preference shares to be transferred to each person.

Authorisation to make minor adjustments

The board of directors, or a person appointed by the board of directors, shall be authorised to make such minor adjustments as may be necessary in connection with registration of the resolution with

the Swedish Companies Registration Office, Euroclear Sweden AB or due to other formal requirements.

Item 15 - Resolution on (a) a directed issue of ordinary shares and (b) transfer of ordinary shares to the Company's main shareholder

The main shareholder proposes that the extraordinary general meeting resolves on (a) a directed issue of ordinary shares and (b) transfer of ordinary shares to the main shareholder. The main shareholders' proposal pursuant to (a) and (b) below constitutes an overall proposal and shall be resolved upon as one resolution.

(a) Resolution on a directed issue of ordinary shares

The main shareholder proposes that the extraordinary general meeting resolves on a directed share issue of 1,350,000 ordinary shares, entailing an increase of the share capital of SEK 135,000. An issue of ordinary shares pursuant to this item is subject to amendments to the articles of association pursuant to item 10 above and amendments to the articles of association and share split pursuant to item 9 above. The resolution shall otherwise be governed by the following terms and conditions.

Subscription rights and reason for not applying the shareholders' pre-emption rights

The right to subscribe for the new ordinary shares shall, with deviation from the shareholders' pre-emption rights, vest only with Nordic Trustee & Agency AB (publ) on behalf of the Bondholders. The Bondholders shall, through Nordic Trustee & Agency AB (publ), transfer the ordinary shares free of charge to the Company's main shareholder Richard Båge, provided that the recipient cooperates, to the extent necessary, with the transfer. The reason for not applying the shareholders' pre-emption rights is to ensure new financing and a long-term viable capital structure for the Company in accordance with the terms and conditions of the Agreement.

Subscription price

A total of SEK 135,000 shall be paid for all ordinary shares, entailing a subscription price per ordinary share corresponding to the quotient value of the shares of SEK 0.1. The basis for the subscription price is an agreement between the Bondholders, the Convertible Debenture Holders, the Company's main shareholder and the Company.

Time of subscription and payment

Subscription of the newly issued ordinary shares shall be made on a subscription list no later than 16 May 2024. Payment for the ordinary shares subscribed for shall be made no later than 16 May 2024. The board of directors is entitled to extend the subscription period and the time of payment.

Right to dividend

The new ordinary shares shall entitle the holder to a dividend as of the first record date for dividend that occurs immediately after the ordinary shares have been entered in the Company's share register.

(b) Resolution on transfer of ordinary shares to the Company's main shareholder

The main shareholder proposes that the extraordinary general meeting resolves that the Bondholders, through Nordic Trustee & Agency AB (publ), transfer the ordinary shares issued pursuant to item (a) above free of charge to the Company's main shareholder Richard Båge.

Authorisation to make minor adjustments

The board of directors, or a person appointed by the board of directors, shall be authorised to make such minor adjustments as may be necessary in connection with registration of the resolution with the Swedish Companies Registration Office, Euroclear Sweden AB or due to other formal requirements.

Item 16 - Resolution on amendments to the articles of association regarding the limits of the share capital and the number of shares

In order to enable the issue of preference shares proposed pursuant to item 17 below, the board of directors proposes that the extraordinary general meeting resolves to amend the limits of the share capital in § 4 and the number of shares in § 5 of the articles of association in accordance with the following.

Current wording

§ 4 Share capital

The share capital of the company shall amount to not less than SEK 1 200 000 and not more than SEK 4 800 000.

§ 5 Number of shares and classes of shares

The number of shares in the company shall be not less than 12,000,000 and not more than 48,000,000 shares.

Shares may be issued in two classes, ordinary shares and preference shares. Ordinary shares and preference shares will hereafter jointly be referred to as shares.

Each preference share entitles the holder to ten (10) votes at general meetings and each ordinary share entitles the holder to one (1) vote at general meetings. Each class of shares may be issued in an amount corresponding to 100 percent of the share capital.

Share profit distribution

All shares shall have equal rights to dividend without preferential rights in relation to each

Proposed wording

§ 4 Share capital

The share capital of the company shall amount to not less than SEK 12,000,000 and not more than SEK 48,000,000.

§ 5 Number of shares and classes of shares

The number of shares in the company shall be not less than 120,000,000 and not more than 480,000,000 shares.

Shares may be issued in two classes, ordinary shares and preference shares. Ordinary shares and preference shares will hereafter jointly be referred to as shares.

Each preference share entitles the holder to ten (10) votes at general meetings and each ordinary share entitles the holder to one (1) vote at general meetings. Each class of shares may be issued in an amount corresponding to 100 percent of the share capital.

Share profit distribution

All shares shall have equal rights to dividend without preferential rights in relation to each

other. If any dividend is declared, each preference share is entitled to ten (10) times of the dividend amount paid per ordinary share.

The company's dissolution

Upon dissolution of the company, all shares shall have right to payment from the company's retained assets. Each preference share shall be entitled to ten (10) times of the amount paid per ordinary share.

Issues

If the company resolves to issue new shares of multiple share classes through a cash issue or an issue of new shares with payment by way of set-off against a claim on the company, owners of old shares shall enjoy preferential rights to subscribe for new shares of the same class pro rata to the number of shares previously held by the holder (primary preferential right). Shares which are not subscribed for pursuant to the primary preferential rights shall be offered to all shareholders for subscription (secondary preferential right). If the shares thus offered are not sufficient for the subscription pursuant to the secondary preferential rights, the shares shall be allocated between the subscribers pro rata to the number of shares previously held and, to the extent such allocation cannot be effected, by the drawing of lots.

If the company resolves to issue shares of only one share class, through a cash issue or an issue of new shares with payment by way of set-off against a claim on the company, all shareholders shall, irrespective of which class their shares are, have preferential rights to subscribe for new shares pro rata to the number of shares previously held by them.

If the company resolves only to issue warrants or convertibles through a cash issue or an issue with payment by way of set-off against a claim on the company, all shareholders shall have preferential rights to subscribe for warrants as if the issue applied to the shares that may be subscribed for due to the right of option and preferential rights to subscribe for convertibles

other. If any dividend is declared, each preference share is entitled to ten (10) times of the dividend amount paid per ordinary share.

The company's dissolution

Upon dissolution of the company, all shares shall have right to payment from the company's retained assets. Each preference share shall be entitled to ten (10) times of the amount paid per ordinary share.

Issues

If the company resolves to issue new shares of multiple share classes through a cash issue or an issue of new shares with payment by way of set-off against a claim on the company, owners of old shares shall enjoy preferential rights to subscribe for new shares of the same class pro rata to the number of shares previously held by the holder (primary preferential right). Shares which are not subscribed for pursuant to the primary preferential rights shall be offered to all shareholders for subscription (secondary preferential right). If the shares thus offered are not sufficient for the subscription pursuant to the secondary preferential rights, the shares shall be allocated between the subscribers pro rata to the number of shares previously held and, to the extent such allocation cannot be effected, by the drawing of lots.

If the company resolves to issue shares of only one share class, through a cash issue or an issue of new shares with payment by way of set-off against a claim on the company, all shareholders shall, irrespective of which class their shares are, have preferential rights to subscribe for new shares pro rata to the number of shares previously held by them.

If the company resolves only to issue warrants or convertibles through a cash issue or an issue with payment by way of set-off against a claim on the company, all shareholders shall have preferential rights to subscribe for warrants as if the issue applied to the shares that may be subscribed for due to the right of option and preferential rights to subscribe for convertibles

as if the issue applied to the shares that the convertibles may be converted to.

The above shall not limit the right to resolve upon a cash issue or an issue of new shares with payment by way of set-off against a claim on the company with a deviation from the shareholders' preferential rights.

In the event of a bonus issue, new shares of each class shall be issued pro rata to the number of shares of the same class previously issued. Thereby, the owners of old shares of a certain class shall have preferential rights to new shares of the same class. This shall not restrict the possibility of issuing new shares of a new class by means of a bonus issue, following the required amendment to the articles of association.

as if the issue applied to the shares that the convertibles may be converted to.

The above shall not limit the right to resolve upon a cash issue or an issue of new shares with payment by way of set-off against a claim on the company with a deviation from the shareholders' preferential rights.

In the event of a bonus issue, new shares of each class shall be issued pro rata to the number of shares of the same class previously issued. Thereby, the owners of old shares of a certain class shall have preferential rights to new shares of the same class. This shall not restrict the possibility of issuing new shares of a new class by means of a bonus issue, following the required amendment to the articles of association.

The resolution is conditional upon the extraordinary general meeting resolving in accordance with the board of directors' proposal pursuant to item 10 on the proposed amendments to the articles of association regarding introduction of a new class of shares and that the extraordinary general meeting resolves in accordance with the proposals to issue shares pursuant to items 11-15 and 17.

Authorisation to make minor adjustments

The board of directors, or a person appointed by the board of directors, shall be authorised to make such minor adjustments as may be necessary in connection with registration of the articles of association with the Swedish Companies Registration Office, including such editorial changes to the articles of association as may be deemed necessary.

Item 17 - Resolution on a directed issue of preference shares to the Bondholders and Super Senior Bondholders

The board of directors proposes that the extraordinary general meeting resolves on a directed share issue of 137,500,000 preference shares to the Bondholders and Super Senior Bondholders, entailing an increase of the share capital of SEK 13,750,000. An issue of preference shares pursuant to this item is subject to amendments of the articles of association pursuant to items 10 and 16 above and amendments to the articles of association and share split pursuant to item 9 above. The resolution shall otherwise be governed by the following terms and conditions.

Subscription rights and reason for not applying the shareholders' pre-emption rights

The right to subscribe for the new preference shares shall, with deviation from the shareholders' pre-emption rights, vest only with Nordic Trustee & Agency AB (publ) on behalf of the Bondholders and the Super Senior Bondholders. The reason for not applying the shareholders' pre-emption rights is to ensure new financing and a long-term viable capital structure for the Company in accordance with the terms and conditions of the Agreement.

Subscription price

A total of SEK 362,882,985.500000 shall be paid for all preference shares, entailing a subscription price per preference share of approximately SEK 2.639148985. The basis for the subscription price is an agreement between the Bondholders, the Convertible Debenture Holders, the Company's main shareholder and the Company.

Time of subscription and payment

Subscription of the newly issued preference shares shall be made on a subscription list no later than 16 May 2024. Payment for the preference shares subscribed for shall be made no later than 16 May 2024. The board of directors shall be entitled to extend the subscription period and the time of payment. The share premium shall be transferred to the unrestricted premium reserve.

Right to dividend

The new preference shares shall entitle the holder to a dividend as of the first record date for dividend that occurs immediately after the preference shares have been entered in the Company's share register.

Authorisation to make minor adjustments

The board of directors, or a person appointed by the board of directors, shall be authorised to make such minor adjustments as may be necessary in connection with registration of the resolution with the Swedish Companies Registration Office, Euroclear Sweden AB or due to other formal requirements.

Miscellaneous

Shareholders' right to receive information

Upon request by any shareholder and where the board of directors deems it possible without causing significant harm to the Company, the board of directors and the CEO shall provide information in respect of any circumstances which may affect the assessment of a matter on the agenda and any circumstances which may affect the assessment of the Company's or a subsidiary's financial position or the Company's relationship to other group companies.

Majority rules etc.

The resolutions proposed by the board of directors pursuant to items 9, 10, 11, 12, 16 and 17 on the agenda will only be validly adopted if shareholders holding no less than two thirds (2/3) of both the votes cast and the shares represented at the meeting vote in favour of the resolution. The resolution proposed by the main shareholder pursuant to items 13, 14 and 15 on the agenda will only be validly adopted if shareholders holding no less than nine tenths (9/10) of both the votes casts and the shares represented at the meeting vote in favour of the resolution.

Processing of personal data

For information on how your personal data is processed, please see <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

Documents

Documentation that shall be kept available before the general meeting will be available at the Company's office and on the Company's website www.caybon.com, no later than two weeks prior to the general meeting, and will be sent free of charge to shareholders that so requests and state their postal address.

The notice to the general meeting and related documentation is prepared in Swedish and English. In the event of any discrepancy in the content between the two language versions, the Swedish version shall prevail.

Stockholm, April 2024
Caybon Holding AB
The board of directors