

Press release, 2 May 2024

## Bulletin from Caybon Holding AB's extraordinary general meeting

**Today on 2 May 2024, Caybon Holding AB (the "Company") held an extraordinary general meeting at which the extraordinary general meeting resolved in accordance with all the proposals presented in the notice convening the meeting.**

### **Background for the proposals resolved upon at the extraordinary general meeting**

On 18 March 2024, the Company announced that it, due to its current financial difficulties, had entered into an agreement (the "**Agreement**") with a majority of the holders of the Company's senior secured bonds (ISIN SE0017084478) (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.<sup>1</sup> 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 Investment 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).

In view of the Agreement, the Company convened the extraordinary general meeting to resolve upon, *inter alia*, a number of directed share issues in order to achieve the agreed ownership structure and to ensure new financing and a long-term viable capital structure for the Company.

### **The extraordinary general meetings resolutions**

#### **Determination of the number of board members and election of board members**

The general meeting resolved that the number of board members shall be three (3) and re-elected the board members Johan Kinnander and Eola Änggård Runsten. Johan Janing was elected as new board member.

Eola Änggård Runsten was elected as chairman of the board of directors.

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<sup>1</sup> For 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".

**Determination of fees to the board of directors**

The general meeting resolved that the remuneration to the board of directors shall be paid in accordance with the resolution of the annual general meeting held on 25 May 2023. A member of the board of directors who is employed by the Company shall not receive remuneration.

**Amendments to the articles of association and share split**

The general meeting resolved to amend the limits for the number of shares in § 5 of the articles of association. The general meeting further resolved on a share split of the Company's shares, whereby one (1) existing share will be divided into ten (10) shares (share split 1:10). Following completion of the share split, the number of shares in the Company will amount to 14,366,340 shares, each with a quotient value of SEK 0.10. The board of directors was authorised to determine the record date for the share split.

**Resolution on amendments to the Company's articles of association**

The general meeting resolved to amend the articles of association by introducing a new class of shares, preference shares. It was resolved that existing outstanding shares be designated as ordinary shares. Ordinary shares are entitled to one (1) vote at general meetings and preference shares are entitled to ten (10) votes at general meetings. Upon resolution on dividend, each preference share is entitled to ten (10) times the dividend paid per ordinary share and upon the Company's dissolution, each preference share is entitled to ten (10) times the amount paid per ordinary share.

The general meeting further resolved to amend the limits for the share capital and the number of shares in 4§ and 5§ of the articles of association to enable a directed issue of preference shares to the Bondholders and the Super Senior Bondholders.

**Resolution to amend the terms and conditions of convertible debentures 2023/2024 and a directed issue of preference shares to Convertible Debenture Holders**

The general meeting resolved to amend the terms and conditions of the Company's convertible debentures 2023/2024 by inserting a new provision regarding early redemption.

Further, the general meeting resolved on a directed issue of 3,230,000 preference shares. The right to subscribe for preference shares shall, with deviation from the shareholders' pre-emption rights, vest with the Convertible Debenture Holders. The subscription price is approximately SEK 7.739938 per preference share. Through the share issue, the Company's share capital will increase by SEK 323,000.

**Resolution on a directed issue of ordinary shares to certain existing shareholders**

The general meeting resolved on a directed issue of not more than 228,299 ordinary shares. The right to subscribe for ordinary shares shall, with deviation from the shareholders' pre-emption rights, vest 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. 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 subscription price is SEK 0.1 per ordinary share. Through the share issue, the Company's share capital will increase by not more than SEK 22,829.900000.

**Resolution on a directed issue of ordinary shares and transfer of ordinary shares to certain board members and employees in the Company who are existing shareholders**

The general meeting resolved on a directed issue of not more than 141,846 ordinary shares. The right to subscribe for ordinary shares shall, with deviation from the shareholders' pre-emption rights, vest 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). The subscription price is SEK 0.1 per ordinary share. Through the share issue, the Company's share capital will increase by not more than SEK 14,184.600000.

The general meeting further resolved to approve that the Bondholders, 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). 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.

**Resolution on a directed issue of preference shares and transfer of preference shares to the Company's board of directors, management and certain key employees**

The general meeting resolved on a directed issue of 19,450,000 preference shares. The right to subscribe for preference shares shall, with deviation from the shareholders' pre-emption rights, vest with Nordic Trustee & Agency AB (publ) on behalf of the Bondholders. The Bondholders shall, through Nordic Trustee & Agency AB (publ), transfer preference shares free of charge to members of the Company's board of directors, management and certain key employees. The subscription price is SEK 0.1 per preference share. Through the share issue, the Company's share capital will increase by SEK 1,945,000.

The general meeting further resolved to approve that the Bondholders, through Nordic Trustee & Agency AB (publ), transfer preference shares 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.

**Resolution on a directed issue of ordinary shares and transfer of ordinary shares to the Company's main shareholder**

The general meeting resolved on a directed issue of 1,350,000 ordinary shares. The right to subscribe for ordinary shares shall, with deviation from the shareholders' pre-emption rights, vest 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 the Company's main shareholder Richard Båge. The subscription price is SEK 0.1 per ordinary share. Through the share issue, the Company's share capital will increase by SEK 135,000.

The general meeting further resolved to approve that the Bondholders, through Nordic Trustee & Agency AB (publ), transfer ordinary shares free of charge to the Company's main shareholder Richard Båge.

**Resolution on a directed issue of preference shares to Bondholders and Super Senior Bondholders**

The general meeting resolved on a directed issue of 137,500,000 preference shares. The right to subscribe for preference shares shall, with deviation from the shareholders' pre-emption rights, vest with Nordic Trustee & Agency AB (publ) on behalf of the Bondholders and the Super Senior Bondholders. The subscription price is approximately SEK 2.639148985 per preference share. Through the share issue, the Company's share capital will increase by SEK 13,750,000.

**For additional information, please contact:**

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