



## NOTICE TO CONVENE THE ANNUAL GENERAL MEETING OF PAPERSHELL AB (PUBL)

The shareholders of Papershell AB (publ), reg. no. 559305-8562 ("Papershell"), are hereby convened to attend the annual general meeting on 20 April 2026 at 14:00 (CEST), held at the offices of White & Case at Biblioteksgatan 12 in Stockholm, Sweden.

The board of directors has resolved that shareholders shall be able to exercise their voting rights at the annual general meeting by postal voting in accordance with the provisions of Chapter 7, Section 4a of the Swedish Companies Act (2005:551) and the company's articles of association. Shareholders may exercise their voting rights at the annual general meeting by postal voting, in person, or by a proxy.

### Right to participate in the annual general meeting

Shareholders wishing to participate in the annual general meeting must:

- be registered as a shareholder in the share register kept by Euroclear Sweden AB ("Euroclear") as of the record date on 10 April 2026, and
- no later than 14 April 2026, give notice of their participation in accordance with the instructions set out under "*Notice of participation in person or represented by a proxy*" below, or submit a postal vote in accordance with the instructions set out under "*Instructions for postal voting*" below.

### Nominee-registered shares

In order to participate in the annual general meeting, shareholders whose shares are registered in the name of a nominee through a bank or other nominee must, in addition to giving notice of their attendance, re-register their shares in their own name so that the shareholder is recorded in the share register maintained by Euroclear on 10 April 2026 (so called voting registration). Such voting registration may be temporary and shall be requested from the nominee according to the nominee's routines at such time in advance as the nominee determines. Voting registrations made by the nominee on, at the latest, 14 April 2026 will be taken into account in the production of the share register.

### Notice of participation in person or representation by a proxy

Notice of participation shall be given in one of the following ways:

- By email: [investors@papershell.se](mailto:investors@papershell.se)
- By post: Papershell AB (publ), att: Lina Wallmander, Järnvägsgatan 15, 543 50 Tibro, Sweden

When providing such notice, the shareholder shall state:

- Name or company name
- Personal or company registration number
- Address, daytime telephone number
- Shareholding

- Where applicable, information regarding advisors, up to a maximum of two advisors, and any proxy accompanying the shareholder at the annual general meeting

Shareholders represented by proxy must issue a written and dated 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 or equivalent document evidencing its authority to issue the proxy form must be attached to the form. The proxy form must have been issued within the past year unless a longer period of validity is specified directly on the form of proxy, subject to a maximum of five years. The original form of proxy, certificates of registration and other applicable documentation should be submitted to the company, to the address stated above, well in advance of the annual general meeting. Proxy forms are available on the company's website, [www.papershell.se](http://www.papershell.se).

### **Instructions for postal voting**

The board of directors has resolved that shareholders shall be able to exercise their voting rights at the annual general meeting by postal voting in accordance with the provisions of Chapter 7, Section 4a of the Swedish Companies Act (2005:551) and the company's articles of association. A special form shall be used for postal voting. The postal voting form is available on the company's website, [www.papershell.se](http://www.papershell.se). The completed and signed form shall be submitted by post to Järnvägsgatan 15, 543 50 Tibro, Sweden or by e-mail to [investors@papershell.se](mailto:investors@papershell.se). Completed forms must be received by Papershell no later than 14 April 2026.

Shareholders may not provide the postal vote with special instructions or conditions. If this happens, the postal vote will be invalid in its entirety.

### **Remote participation**

Shareholders may attend the general meeting remotely via video conference. Shareholders wishing to attend remotely and, at the same time, utilizing their voting rights can not do so by video conference, but must instead utilize their voting rights via proxy or postal voting. Papershell will distribute instructions for attending the video conference to shareholders that have notified the company of their intention to attend the general meeting through video conference on Friday, 17 April 2026, at the latest.

For online participants, the following rules apply (which the participant accepts by choosing to participate online). There will be no opportunity to vote, speak, present proposals or objections, or request voting. As it is not possible to verify whether any external persons are attending the meeting online, the opportunity to participate online will require that the general meeting resolves that also persons who are not shareholders shall be entitled to follow the meeting.

### **Proposed agenda**

1. Opening of the annual general meeting;
2. Election of chair of the annual general meeting;
3. Preparation and approval of voting register;
4. Election of one or two persons to verify the minutes;
5. Examination of whether the meeting has been duly convened;
6. Approval of the agenda;
7. Presentation by the chief executive officer;
8. Presentation of the annual report and, where applicable, the auditor's report;
9. Resolution regarding the adoption of the income statement and the balance sheet;

10. Resolution regarding allocation of the company's profit or loss according to the adopted balance sheet;
11. Resolution regarding discharge from liability for board members and of the chief executive officer;
12. Determination of fees for the board of directors and, where applicable, to the auditors;
13. Election of the board of directors and, where applicable, auditors;
14. Resolution on authorisation for issues;
15. Resolution on change of the articles of association;
16. Resolution to issue new shares;
17. Closing of the meeting.

### **Election of chair of the annual general meeting (item 2)**

The board of directors proposes that the annual general meeting appoints attorney Johan Thiman from White & Case (or, in his absence, the person designated by the board of directors) as chair of the annual general meeting 2026.

### **Preparation and approval of the voting register (item 3)**

The board of directors proposes that the annual general meeting approves the voting register which will be prepared by the company, based on the share register prepared for the general meeting and postal votes received in advance, and which will be verified by the person or persons assigned to verify the minutes of the meeting.

### **Election of one or two persons to verify the minutes (item 4)**

The board of directors proposes that Ragnhild Wiborg, or, in her absence, the person designated by the board of directors, is appointed to verify the minutes of the meeting together with the chair of the meeting. The assignment includes verifying the voting list and ensuring that received postal votes are correctly reflected in the minutes of the meeting.

### **Resolution regarding allocation of the company's profit or loss according to the adopted balance sheet (item 10)**

The board of directors proposes that no dividend for the financial year 2025 is paid and that profits for the year shall be carried forward to a new account.

### **Determination of fees for the board of directors and, where applicable, to the auditors (item 12)**

Shareholders holding a majority of the shares and votes in Papershell (the "Shareholders") proposes that fees of SEK 100,000 shall be payable to each of the ordinary members of the board of directors. Anders Breitholtz (chief executive officer and co-founder of Papershell) shall not receive payment for his assignment as a member of the board of directors.

The board of directors proposes that fees to the auditors shall be paid in accordance with approved invoices.

### **Election of members of the board of directors and, where applicable, auditors (item 13)**

The nomination committee will announce its proposal for election of members of the board of directors no later than 6 April 2026. The proposal will be published at Papershell's website, [www.papershell.se](http://www.papershell.se).

The board of directors proposes re-election of the registered auditing firm Ernst & Young AB as auditor for the period until the end of the next annual general meeting. Ernst & Young AB has informed the company that, if elected, the authorised public accountant Andreas Nyberg Selvring shall be the auditor in charge.

#### **Resolution on authorisation for issues (item 14)**

The board of directors proposes that the annual general meeting resolves to authorise the board of directors to, on one or several occasions, until the next annual general meeting, resolve on issues of shares and/or convertibles and/or warrants, with or without deviation from the shareholders' preferential rights. Such resolution may include payment made by way of contribution or set-off and/or on other conditions. The number of shares that may be issued, the number of shares into which convertibles may be converted, and the number of shares that may be subscribed for by exercise warrants, may not exceed the total maximum number of shares set out in the company's articles of association.

The main purpose of the authorisation is to enable the raising of capital to increase the company's flexibility.

A resolution in accordance with the proposal of the board of directors requires approval of at least two thirds of the votes cast and the shares represented at the annual general meeting.

The board of directors, or a person appointed by the board of directors, shall be authorised to approve any minor adjustments and/or updates required to register the resolution with the Swedish Companies Registration Office.

#### **Resolution on change of the articles of association (item 15)**

The board of directors proposes that the annual general meeting resolves on a change of the company's articles of association so that the company's name is changed to PaperShell AB (publ), in accordance with the below:

<b>Current wording</b>	<b>Proposed wording</b>
<b>§ 1 Company name</b>	<b>§ 1 Company name</b>
The company's name is Papershell AB (publ).	The company's name is PaperShell AB (publ).

The board of directors also proposes that the annual general meeting authorises the board of directors, or a person appointed by the board of directors, to resolve on such other editorial and other amendments of the articles of association as are necessary for the registration of the change by the Swedish Companies Registration Office.

#### **Resolution to issue new shares (item 16)**

The board of directors proposes that the general meeting resolves to carry out a private placement in respect of not more than 508 shares, entailing an increase in the share capital of not more than SEK 9673,2424. The proposal means that the annual general meeting will resolve that certain key individuals in the company will be given the opportunity to subscribe for shares.

The resolution shall otherwise be governed by the following terms and conditions.

1. With deviation from the existing shareholders' preferential rights, the shares shall be solely subscribed for by those who have announced their interest to subscribe in advance, all of whom are covered by Chapter 16 of the Companies Act (2005:551).

2. The deviation from the existing shareholders' preferential right is motivated by the Board deeming there to be good business cause for such deviation.
3. A subscription price of SEK 17,138 shall be paid for each share subscribed for. The basis for the subscription price is the market value of the share.
4. The share premium shall be transferred to the unrestricted premium reserve.
5. Subscription for the shares shall take place no later than 30 April 2026. Payment for the shares subscribed for shall be made within one week of the time of subscription.
6. The new shares shall entitle to dividend for the first time at the first dividend record day that occurs after the new issue has been registered with the Swedish Companies Registration Office and has been entered in the share register kept by Euroclear.
7. The CEO, or any other person appointed by him, shall be entitled to make such minor changes of the resolution above that might prove necessary in connection with registration with the Swedish Companies Registration Office.
8. This resolution to issue new shares is valid only if it has been approved by shareholders representing at least nine-tenths of both the votes cast and the shares represented at the general meeting.

## **Documents**

The board's complete proposals are set out above. Information about the board members proposed to be re-elected is available on the company's website, [www.papershell.se](http://www.papershell.se). The annual report and the auditor's report will be available at the company's offices at Papershell AB (publ), Järnvägsgatan 15, 543 50 Tibro, Sweden, and on the company's website, [www.papershell.se](http://www.papershell.se), no later than two weeks before the annual general meeting. The documents will be made available by being held at the company's offices and on the company's website, and will be sent to shareholders who request the company to do so and who states their address. Complete proposals are otherwise set out under each respective item in this notice. The share register of the general meeting will be available at the company's offices at Järnvägsgatan 15, 543 50 Tibro, Sweden.

## **Shareholders' right to request information**

Shareholders are reminded of their right to request information from the board of directors and the chief executive officer at the annual general meeting in accordance with Chapter 7, Section 32 of the Swedish Companies Act (2005:551).

## **Processing of personal data**

For information on how your personal data is processed, see:

<https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

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Tibro, March 2026  
**Papershell AB (publ)**  
*Board of directors*