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PaperShell

N.B. The English text is an unofficial translation.

Styrelsens för PaperShell AB (publ) redogörelse enligt 14 kap. 8 § 3 p. aktiebolagslagen.

The Board's of PaperShell AB (publ) report referred to in Chapter 14, section 8, subsection 3 of the Swedish Companies Act.

Såsom redogörelse enligt 14 kap. 8 § 3 p. aktiebolagslagen får styrelsen för PaperShell AB (publ), org. nr 559305-8562 ("**Bolaget**") anföra följande.
*The board of directors of PaperShell AB (publ), reg. no. 559305-8462 (the "**Company**") submits the following report as referred to in Chapter 14, section 8, subsection 3 of the Swedish Companies Act.*

Den 19 oktober 2026 godkände styrelsen en delårsrapport avseende tredje kvartalet 2026.
On 19 October 2026, the board of directors approved an interim report for the third quarter of 2026.

Bolaget ingick den 20 november 2025 ett kreditavtal med Northmill Bank AB. Enligt kreditavtalets särskilda villkor, fick varken Bolagets soliditet inte understiga 50 procent, eller dess räntetäckningsgrad 1,5. Bolaget har inte uppfyllt de särskilda kraven för soliditet per den 30 juni 2026 respektive räntetäckningsgraden per den 30 september 2026. Avvikelsen avseende soliditet var tillfällig, och åtgärdades genom nyemissionen som beslutades den 18 augusti 2026, vilket medförde att soliditetsvillkoret åter uppfylldes. Beträffande räntetäckningsgraden har Bolaget erhållit en waiver från Northmill Bank AB per den 30 september 2026. En avgift hänförlig till waivern har erlagts under perioden.
On 20 November 2025, the Company entered into a credit agreement with Northmill Bank AB. Under the special conditions of the credit agreement, the Company's solvency ratio was not to fall below 50 percent, nor was its interest coverage ratio to fall below 1.5. The Company did not meet the special requirements for the solvency ratio as per 30 June 2026 and for the interest coverage ratio as per 30 September 2026, respectively. The deviation regarding the solvency ratio was temporary and was remedied through the new share issue resolved on 18 August 2026, as a result of which the solvency ratio condition was again satisfied. With regard to the interest coverage ratio, the Company has obtained a waiver from Northmill Bank AB as per 30 September 2026. A fee relating to the waiver has been paid during the period.

Den 18 augusti 2026 beslutade styrelsen i Bolaget, med stöd av bemyndigande registrerat vid Bolagsverket den 30 april 2026, att emittera upp till 1 567 aktier. Registrering av de nya aktierna ägde rum den 14 september 2026.
On 18 August 2026, the board of directors of the Company, by virtue of the authorization registered with the Swedish Companies Registration Office on 30 April 2026, resolved to issue up to 1,567 shares in Papershell AB (publ). Registration of the new shares occurred on 14 September 2026.

Den 12 maj 2026 beslutade styrelsen i Bolaget, med stöd av bemyndigande registrerat vid Bolagsverket den 30 april 2026, att emittera upp till 83 aktier. Registrering av de nya aktierna ägde rum den 27 maj 2026.
On 12 May 2026, the board of directors of the Company, by virtue of the authorization registered with the Swedish Companies Registration Office on 30 April 2026, resolved to issue up to 83 shares in Papershell AB (publ). Registration of the new shares occurred on 27 May 2026.

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Den 20 april 2026 beslutade Bolagets bolagsstämma att emittera upp till 508 aktier. Registrering av de nya aktierna ägde rum den 27 maj 2026.
On 20 April 2026, the Company's general meeting resolved to issue up to 508 shares in the Company. Registration of the new shares occurred on 27 May 2026.

I övrigt har inga händelser av väsentlig betydelse för Bolagets ställning inträffat från senaste avgivna årsredovisning daterad 23 mars 2026.
Otherwise, no material events of significance have occurred in the Company since the last annual report, dated 23 March 2026.

Stockholm, den 4 november 2026
Stockholm, 4 November 2026

Signed by:
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Ragnhild Wiborg

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Carina Andersson

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