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 20 November 2026 at 09:00 CET 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 Nordics AB on the record date which is 12 November 2026; and
- have notified the Company of their attendance no later than 16 November 2026. Notification can be made by writing to Caybon Holding AB, Att. Katrin Vogel, Birger Jarlsgatan 43, 111 45 Stockholm or by e-mail to katrin.vogel@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., 16 November 2026, 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.

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. Resolution on approval of a directed issue of shares in Caybon LP to the Company's board of directors, management and certain key employees.
7. Resolution on approval of amendments to the terms and conditions of the Junior Bonds and the Senior Bonds.

8. Resolution on approval of restructuring, refinancing and amendments of the terms and conditions of the Bonds.
9. Closing of the general meeting.

Proposals for resolution

Background to the proposed resolutions

The Company has reached an agreement in principle with holders representing a qualified majority of its (i) junior secured fixed rate bonds 2021/2030 (ISIN SE0017084478) (the "**Junior Bonds**"), (ii) senior secured fixed rate bonds 2024/2029 (ISIN SE0021923562) (the "**Senior Bonds**") and (iii) super senior secured fixed rate bonds 2025/2028 (ISIN SE0023950902) (the "**Super Senior Bonds**" and, together with the Junior Bonds and the Senior Bonds, the "**Bonds**") on a contemplated restructuring of the Company's and the Company's subsidiary, Caybon LP AB's ("**Caybon LP**") capital structure (the "**Restructuring**"). The Restructuring entails, among other things, that Caybon LP will issue new secured bonds in a total nominal amount of up to SEK 150,000,000, consisting of SEK 25,000,000 paid in cash by holders of the Super Senior Bonds and up to SEK 125,000,000 rolled over from the existing Super Senior Bonds (the "**Roll Over**"). In addition, all outstanding Junior Bonds and Senior Bonds, as well as a portion of the Super Senior Bonds, will be set off against new shares in Caybon LP by way of a directed set-off issue to the holders of the Bonds on a *pro rata* basis (the "**Directed Issue I**"), with any remaining amounts under the Junior Bonds and the Senior Bonds being written down in full and any remaining amounts under the Super Senior Bonds after the Roll Over and Directed Issue I being written down in full. In addition, shareholders representing more than ten (10) per cent of the shares in the Company have proposed that certain members of the board of directors, management and other key employees in the Company will receive new shares in Caybon LP through a directed issue, to be resolved on by Caybon LP's general meeting (the "**Directed Issue II**" and, together with the Directed Issue I, the "**Directed Issues**"). The Directed Issues are expected to result in a dilution for existing shareholders of approximately 99.3 per cent of the shares and votes in Caybon LP. Following implementation of the measures set forth in the Restructuring, the shares and votes in Caybon LP will be held by:

- approximately 74.5 per cent by the holders of the Super Senior Bonds,
- approximately 7.4 per cent by the holders of the Senior Bonds,
- approximately 5 per cent by the holders of the Junior Bonds,
- approximately 12.4 per cent by the board of directors, management and key employees, and
- approximately 0.7 per cent by the existing shareholders (The Company via its holding in Caybon LP).

The proposed resolutions pursuant to items 6–8 on the agenda are submitted by reason of the Restructuring in order to implement the restructuring of the Company's and Caybon LP's capital structure and to ensure a long-term viable capital structure for the Company.

Item 6 – Resolution on approval of a directed issue of shares in Caybon LP to the Company's board of directors, management and certain key employees

Shareholders representing more than ten (10) per cent of the shares in the Company (the "**Shareholders**") propose that Caybon LP's general meeting resolves on a directed issue of shares to certain members of the Company's board of directors, management and certain key employees ("**Management**"), on the terms set out below. As Management falls within the category of persons

referred to in Chapter 16 of the Swedish Companies Act (Sw. *aktiebolagslagen*) (the so-called Leo Act), a resolution of Caybon LP's general meeting is not valid unless it is approved by the general meeting of the Company, in accordance with Chapter 16, Section 3 of the Swedish Companies Act. The Shareholders therefore propose that the extraordinary general meeting resolves to approve the proposal that Caybon LP's general meeting resolves on the Directed Issue II in accordance with the following terms and conditions.

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

The Shareholders propose that an extraordinary general meeting in Caybon LP resolves on a directed issue of not more than 916,666,666 shares. The right to subscribe for the new shares shall, with deviation from the shareholders' pre-emption rights, vest with Adam Fors, chairman of the board (no more than 42,504,820 shares), Eola Änggård Runsten, board member (no more than 38,194,460 shares), Martin Ingemansson, board member (no more than 15,277,793 shares), and Robin Leijonhufvud, board member (no more than 15,277,793 shares), no more than eight (8) persons in management (no more than 230,063,680 shares per person) and no more than seven (7) other employees and key persons (no more than 38,194,460 shares per person). The reason for not applying the shareholders' pre-emption rights is to ensure a long-term viable capital structure for Caybon LP and to create incentives for the board of directors, management and key employees to continue to operate and develop Caybon LP. The board of directors, together with the ad-hoc committee of the Bonds, are entitled to decide on the final number of shares to be allotted to each person in the employee categories stated above, which shall be based on each person's shareholding in the Company as set out in the Company's own share register prior to the Restructuring.

Subscription price

A total of approximately SEK 71,500 shall be paid for all shares issued pursuant to this item, entailing a subscription price per share corresponding to the quota value of the shares of SEK 0.000078 in Caybon LP. The subscription price corresponds to the quota value as the board of directors in both the Company and Caybon LP has assessed that the Company and the group's equity value is nil or negative, and the basis for the subscription price is an agreement in principle between certain bondholders, the Shareholders and Caybon LP which has been negotiated on an arm's length basis.

Number of shares

The issue pursuant to this item shall comprise not more than 916,666,666 shares in Caybon LP, entailing an increase of the share capital of Caybon LP of not more than SEK 71,499.999948.

Time of subscription and payment

Subscription of the newly issued shares shall be made on a subscription list no later than 31 December 2026. Payment for the shares subscribed for shall be made no later than 31 December 2026. The board of directors of Caybon LP shall be entitled to extend the subscription period and the time of payment.

Right to dividend

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

Authorisation to make minor adjustments

The board of directors of Caybon LP, or a person appointed by the board of directors of Caybon LP, 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 Nordics AB or due to other formal requirements.

Conditions

This resolution is conditional upon the extraordinary general meeting resolving in accordance with the board of directors' proposals under items 7 and 8 on the agenda.

Item 7 – Resolution on approval of amendments to the terms and conditions of the Junior Bonds and the Senior Bonds

The board of directors proposes, in accordance with the shareholders' agreement dated 16 May 2024 entered into between the shareholders of the Company, that the extraordinary general meeting resolves to approve amendments to the terms and conditions of the Junior Bonds and the Senior Bonds in accordance with the following, which was approved in a written procedure launched 21 September 2026:

(i) permitting beneficial owners of the Junior Bonds and the Senior Bonds to vote in any written procedure by providing proof of holdings to Nordic Trustee & Agency AB (publ), in its capacity as agent, directly; and

(ii) enabling a notice of written procedure issued by the Company pursuant to the terms and conditions of the Junior Bonds and the Senior Bonds to be effective towards, and considered received by, the bondholders upon the press release of that notice of written procedure by the Company (provided that such press release shall be issued no later than 17.00 CET in order to be deemed effective on that date), and the relevant record date for any written procedure may occur on the date of effectiveness as set out herein. Neither the agent nor the Company shall be required to issue or dispatch any notice of written procedure by other means than as described herein.

Item 8 – Resolution on approval of restructuring, refinancing and amendments of the terms and conditions of the Bonds

The Company will in respect of each series of the Bonds seek the bondholders' approval of amendments and actions required for the Restructuring pursuant to a notice of written procedure to be published at a later stage. The complete amendments to the terms and conditions of the Bonds will be set out in the notice of written procedure, which will, once published, be made available on the Company's website. The board of directors proposes, in accordance with the shareholders' agreement dated 16 May 2024 entered into between the shareholders of the Company, that the extraordinary general meeting resolves to approve the restructuring measures under the Bonds in accordance with the following.

Write-down and debt-to-equity set-off

As part of the Restructuring, all outstanding Junior Bonds and Senior Bonds, as well as a portion of the Super Senior Bonds, will be set off against new shares in Caybon LP by the Directed Issue I, with any remaining amounts under the Junior Bonds and the Senior Bonds, and any remaining amounts under the Super Senior Bonds after the Roll Over and the Directed Issue I, being written down and cancelled in full, such that there will be no outstanding nominal amount under any of the Junior Bonds, the Senior Bonds or the Super Senior Bonds. All accrued but unpaid interest on the Bonds will also be written down

and cancelled in full. For practical purposes to enable the set-off, the Directed Issue I and the Roll Over, and to remove outstanding intragroup balances between Caybon LP and the Company, all or part of the obligations outstanding under the Bonds will be assumed by Caybon LP before implementation of the set-off and write-down. Following the implementation of the Restructuring, none of the Bonds will remain outstanding.

Roll Over of the Super Senior Bonds

Up to SEK 125,000,000 of the Super Senior Bonds will be subject to the Roll Over, whereby each SEK 1 of new bonds paid in cash by a holder of Super Senior Bonds will allow for SEK 5 in Super Senior Bonds held by that holder to be rolled over into such new bonds. The new bonds will be governed by terms and conditions substantially based on the terms and conditions for the Super Senior Bonds, with a total nominal amount of up to SEK 150,000,000, a maturity date falling three years from the issue date and interest of 8 per cent per annum payable in kind.

The new bonds will constitute direct, general, unconditional, unsubordinated and secured obligations of Caybon LP, ranking without preference among themselves and at least pari passu with other unsecured obligations of Caybon LP, save for obligations preferred by mandatory regulations. Following the incurrence of any super senior financing of up to SEK 25,000,000 (subject to bondholder consent), the new bonds will rank junior to such super senior financing pursuant to an intercreditor agreement. The new bonds will not be listed and will be secured by first ranking security over all shares in Caybon International AB, Splay One AB and Nyheter 365 AB, over current and future material intercompany loans, and over a deposit account. Other terms, including covenants and events of default, will be substantially similar to the existing terms and conditions for the Super Senior Bonds, with certain amendments including the possibility to incur the super senior financing described above, the inclusion of a holding company undertaking, and an amendment to the minimum cash covenant so that the required minimum cash will range from SEK 35,000,000 to SEK 40,000,000.

Conditions to implementation

Implementation of the Restructuring is conditional upon, among other things, approval at this extraordinary general meeting and at an extraordinary general meeting of Caybon LP, as well as the requisite quorum and majority approval of the bondholders in a written procedure under the Bonds. Under the terms of such written procedure, bondholders representing at least fifty (50) per cent of the adjusted nominal amount of the relevant series of Bonds must respond in order for a quorum to be met, and at least sixty-six and two-thirds (66 2/3) per cent of the adjusted nominal amount for which bondholders respond must consent in order for the request to be approved. Implementation is further conditional upon satisfaction of certain customary conditions, including execution of the new bonds terms and conditions, registration of the relevant share issues with the Swedish Companies Registration Office, and payment by the Company of costs and expenses incurred in connection with the Restructuring.

Authorisation to make minor adjustments

The board of directors, or a person appointed by the board of directors, shall be authorised to take such actions and execute such documents, including on behalf of the Company in its capacity as shareholder of Caybon LP, as may be necessary to implement the write-down, the set-off, the Directed Issue I and

the Roll Over, and to make such minor adjustments as may be necessary in connection with registration of the restructuring measures with the Swedish Companies Registration Office, Euroclear Nordics 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 or the Company's relationship to other group companies.

Majority rules

The resolution proposed pursuant to item 6 on the agenda will only be validly adopted if shareholders holding no less than nine tenths (9/10) of both the votes cast and the shares represented at the meeting vote in favour of the resolution. The resolutions proposed pursuant to items 7 and 8 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.

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 request and state their postal address.

Stockholm, November 2026

Caybon Holding AB

The board of directors