
I händelse av skillnad mellan den engelska och svenska versionen av detta protokoll ska den svenska versionen gälla.

In case of any discrepancy between the English and Swedish language versions of these minutes, the Swedish language version shall prevail.

Protokoll fört vid extra bolagsstämman i Rottneros AB (publ), org. nr 556013-5872, torsdagen 12 juni 2025 i Advokatfirman Cederquists lokaler på Hovslagargatan 3 i Stockholm kl. 15.30-15.45.

Minutes of Extraordinary General Meeting in Rottneros AB (publ), company reg. no. 556013-5872, held on Thursday 12 June 2025 at Advokatfirman Cederquist's office at Hovslagargatan 3 in Stockholm at 15.30-15.45 CEST.

1. Stämmans öppnande / Opening of the general meeting

Stämman öppnades av styrelsens ordförande Per Lundeen.

The meeting was opened by the chairman Per Lundeen.

2. Val av ordförande vid extra bolagsstämman / Election of chairman at the Extraordinary General Meeting

I enlighet med styrelsens förslag valdes Fredrik Lundén till ordförande vid stämman.

Hilma Meiby ombads att föra protokoll vid stämman.

Det beslutades att tillåta personer som inte formellt har rätt att närvara, att närvara vid stämman men utan rätt att rösta eller yttra sig.

In accordance with the Board of Directors' proposal, it was resolved to elect Fredrik Lundén as chairman of the meeting.

Hilma Meiby was asked to keep the minutes of the meeting.

It was resolved to approve that persons without formal right to attend, were allowed to attend the meeting, however without the right to vote or speak.

3. Upprättande och fastställande av röstlängd / Preparation and approval of the voting register

Bilagda förteckning över närvarande aktieägare, ombud och biträden, **Bilaga 1**, upprättades. Förteckningen godkändes att gälla som röstlängd vid stämman.

Det noterades att det finns 153 393 890 aktier i bolaget varav 821 965 aktier innehålls av bolaget självt. Av 152 571 925 aktier som får företräddas på stämman var 81 544 734 aktier företrädde på stämman, motsvarande cirka 53,2 procent av samtliga aktier och röster i bolaget som får företräddas.

*The attached list of present shareholders, proxies and assistants, **Schedule 1**, was prepared. It was resolved to approve the list as the voting register of the meeting.*

It was recorded that there are 153,393,890 outstanding shares in the company of which 821,965 shares are held by the company itself. Out of 152,571,925 shares that may be represented at the meeting, 81,544,734 were represented at the meeting, representing approximately 53.2 percent of all outstanding shares and votes that may be represented.

4. Godkännande av dagordning / Approval of the agenda

Det i kallelsen till stämman infogade förslaget till dagordning godkändes som dagordning för stämman.

Framlades styrelsens redogörelse och övriga handlingar inför stämman, vilka hade hållits tillgängliga för aktieägarna i enlighet med aktiebolagslagen.

The proposal for the agenda in the notice of the meeting was presented and approved as the agenda for the meeting.

The Board of Directors' report and other documents to the meeting, which had been made available to shareholders in accordance with the Swedish Companies Act, were presented.

5. Val av en eller två protokolljusterare / Election of one or two persons to verify the minutes

Det beslutades att dagens protokoll, vid sidan av ordföranden, skulle justeras av en protokolljusterare. Peter Trigarszky valdes till protokolljusterare.

It was resolved that today's minutes, besides the chairman, shall be verified by one person. Peter Trigarszky was elected as the person to verify the minutes.

6. Prövning av om stämman blivit behörigen sammankallad / Determination of whether the meeting has been duly convened

Stämman förklarades vara i behörig ordning sammankallad.

The meeting was declared to have been duly convened.

7. Beslut om godkännande av styrelsens beslut om nyemission av aktier med företrädesrätt för aktieägarna under förutsättning av bolagsstämmans godkännande / Resolution to approve the Board of Directors' resolution on a new issue of shares with preferential rights for the shareholders, subject to the approval of the general meeting

Ordföranden presenterade styrelsens förslag om nyemission av aktier med företrädesrätt för aktieägarna under förutsättning av bolagsstämmans godkännande, **Bilaga 2**. Aktieägarna gavs tillfälle att ställa frågor som besvarades av bolagets VD Lennart Eberleh.

Beslutades att godkänna beslutsförslaget.

*The chairman presented the Board of Directors' proposal on a new issue of shares with preferential rights for the shareholders, subject to the approval of the general meeting, **Schedule 2**. The shareholders were given the opportunity to ask questions, which were answered by the company's CEO Lennart Eberleh.*

It was resolved to approve the resolution.

8. Extra bolagsstämmans avslutande / Closing of the Extraordinary General Meeting

Stämman förklarades avslutad.

The meeting was closed.

Signatursida följer / Signature page follows

Vid protokollet/*Minutes taken by:*

Hilma Meiby

Justeras/*Approved:*

Fredrik Lundén
(ordföranden/*chairman*)

Peter Trigarszky

Item 7. Resolution to approve the Board of Directors' resolution on a new issue of shares with preferential rights for the shareholders, subject to the approval of the general meeting

Background

On 20 May 2025, the Board of Directors of Rottneros resolved on a new issue of shares with preferential rights for existing shareholders of approximately SEK 300 million before deduction of transaction costs, conditional upon approval by the Extraordinary General Meeting (the "**Rights Issue**").

The Company's largest shareholder Arctic Paper S.A. ("**Arctic Paper**"), representing 51.0 percent of the shares and votes in Rottneros, has undertaken to exercise its preferential rights in the Rights Issue and thereby subscribe for new shares corresponding to Arctic Paper's pro rata share of the Rights Issue. Arctic Paper has also provided a guarantee undertaking for the remaining part of the Rights Issue. The Rights Issue is thus fully secured by the subscription commitment and the guarantee undertaking. A cash consideration corresponding to 2.5 percent of the guaranteed amount will be paid for the undertaking.

Proposed resolution

The Board of Directors proposes that the Extraordinary General Meeting resolves to approve the Board of Directors' resolution on 20 May 2025 regarding a new issue of shares with preferential rights for shareholders, subject to the approval of the general meeting, in accordance with the following main terms and conditions.

1. Through the Rights Issue, the Company's share capital will be increased by a maximum of SEK 114,428,943 through the new issue of a maximum of 114,428,943 shares.
2. The subscription price per share is SEK 2.65. The amount exceeding the quota value shall be allocated to the unrestricted share capital reserve.
3. Each existing share in the Company entitles the holder to three (3) subscription rights, and four (4) subscription rights entitles the holder to subscribe for one (1) new share in the Company.
4. The right to receive subscription rights shall vest in those who, on the record date of 16 June 2025, are registered as shareholders in the Company.
5. Allocation of shares in the Rights Issue to Arctic Paper for subscription of shares in a manner other than by exercising preferential rights, for example by utilising the underwriting commitment, which would result in Arctic Paper gaining control of 65 percent or more of the votes in the Company after the Rights Issue shall be conditional upon a decision by the Inspectorate for Strategic Products according to the Act (2023:560) on the Review of Foreign Direct Investments and, if applicable, the corresponding authority in accordance with legislation in another jurisdiction, approving the investment or leaving the notification without action (the "**FDI Decision**") before it becomes final. The shares in the Rights Issue allocated to Arctic Paper for subscription other than on the basis of preferential rights and which would require a FDI decision are referred to, if no FDI decision has been obtained at the time of allocation, as "**FDI shares**".

6. Shares may also be subscribed for without subscription rights. In the event that not all shares are subscribed for with subscription rights, the Board of Directors shall, within the limits of the maximum amount of the new issue, resolve on the allocation of shares subscribed for without subscription rights in accordance with the following allocation principles:
 - (a) In the first instance, shares subscribed for without subscription rights shall be allocated to those who have also subscribed for shares by virtue of subscription rights (regardless of whether or not they were shareholders on the record date), and in the case of oversubscription, allocation shall be made pro rata to the number of subscription rights each have exercised for subscription of shares or, to the extent this is not possible, by the drawing of lots.
 - (b) Secondly, allocation shall be made to others who have applied for subscription of shares without virtue of subscription rights, and in case of oversubscription, allocation shall be made pro rata to the number of shares specified in each subscription application or, to the extent this is not possible, by the drawing of lots.
 - (c) Thirdly, any remaining shares shall be allocated to Arctic Paper, in its capacity as underwriter, in accordance with the terms and conditions as set out in the underwriting commitment.
7. Subscription with subscription rights shall be made through cash payment during the period from 18 June 2025 to 3 July 2025. Subscription without subscription rights shall be made on a subscription list during the period specified above, and with regard to the issue underwriter, until 11 July 2025. Shares subscribed for without subscription rights shall be paid no later than three banking days after the notification of allocation has been sent to the subscriber. The Board of Directors shall be entitled to extend the subscription period and the time of payment.
8. Subscribed FDI shares shall be paid no later than three banking days after the allocation of the FDI shares has become final. The Board of Directors shall be entitled to extend the time of payment.
9. The new shares shall entitle to dividend for the first time on the record date for the dividend that falls closest after the shares have been entered in the share register maintained by Euroclear Sweden AB.
10. The Board of Directors, or the person appointed by the Board of Directors, is authorised to make any minor adjustments that may be necessary in connection with the registration of the resolution with the Swedish Companies Registration Office or Euroclear Sweden AB.

Documents pursuant Chapter 13, Section 6 of the Swedish Companies Act have been prepared.