

NOTICE TO ATTEND THE ANNUAL GENERAL MEETING IN KOLLECT ON DEMAND HOLDING AB (PUBL)

The shareholders of Kollect on Demand Holding AB (publ), reg. no 559216-5160 (the "Company") are hereby convened to the Annual General Meeting on 27 June 2024 at 09:00 a.m. CEST in Eversheds Sutherland's premises at Sveavägen 20 in Stockholm, Sweden. Registration starts at 08:30 a.m. CEST.

RIGHT TO PARTICIPATE AND REGISTRATION

Shareholders who wish to attend the Annual General Meeting shall

- be entered in the share register maintained by Euroclear Sweden AB on 18 June 2024, and
- notify the Company of their intention to attend the Annual General Meeting not later than on 20 June 2024. Notice to attend is to be made by e-mail to IR@kollect.ie or by mail to Kollect on Demand Holding AB (publ) "AGM 2024", c/o Eversheds Sutherland Advokatbyrå, Box 14055, SE-104 40 Stockholm, Sweden.

When giving notice of attendance, shareholders shall state name, personal identification number /corporate registration number, address, phone number, number of shares and, where relevant, information on accompanying advisors (not more than two). The notice of attendance shall also include, where relevant, e.g., in respect of legal entities, complete documents of authority such as certificates of registration or similar.

NOMINEE-REGISTERED SHARES

Shareholders whose shares are registered in the name of a bank or another nominee must temporarily register their shares in their own name in order to be entitled to attend the Annual General Meeting. The nominee must have completed the registration with Euroclear Sweden AB no later than 20 June 2024 and the nominees should therefore be instructed well in advance thereof.

PROXY

Shareholders represented by proxy must authorize such proxy by issuing a dated power of attorney. The power of attorney may be valid for up to five years if that is specifically set forth therein. If no period of validity is set out, the power of attorney is valid for a maximum of one year. If the power of attorney is issued by a legal entity, a certified copy of the certificate of registration, or equivalent, must be enclosed. The power of attorney in original and any certificate of registration should be sent by mail to the Company at the above address well in advance of the Annual General Meeting. A template proxy form is available on the Company's website (www.kollect.ie) no later than three weeks before the Annual General Meeting.

POSTAL VOTING

The Board of Directors has decided that shareholders shall be able to exercise their voting rights at the Annual General Meeting also through postal voting in accordance with the provisions as set out in the Company's articles of association. Forms for postal voting will be available on the Company's website (www.kollect.ie) no later than three weeks before the meeting. The completed and signed form should be sent by e-mail to IR@kollect.ie. The complete form must be received by the Company no later than 20 June 2024. Further instructions are included in the form. Please note that registration of shares in own name (if the shares are nominee-registered) and notification to attend the Annual General Meeting must have been made even if the shareholder chooses to vote by post.

PROPOSED AGENDA

1. Opening of the Annual General Meeting
2. Appointment of chairperson of the Annual General Meeting
3. Preparation and approval of the voting list
4. Approval of the agenda
5. Appointment of one or two persons to verify the minutes of the Annual General Meeting
6. Determination of whether the Annual General Meeting has been duly convened
7. Presentation of the annual accounts and the auditor's report on the annual accounts and the consolidated accounts and the auditor's report on consolidated accounts and, in connection therewith, the CEO's statement
8. Resolutions regarding:
 - a) approval of the profit and loss account and the balance sheet and the consolidated profit and loss account and the consolidated balance sheet;
 - b) allocation of the Company's profit or loss in accordance with the adopted balance sheet; and
 - c) discharge of liability for the members of the Board of Directors and the CEO
9. Determination of fees for the Board of Directors and auditors
10. Election of Board of Directors and auditor
11. Resolution on implementation of (A) an incentive program by way of a (B) directed issue of warrants and (C) approval of transfer of warrants
12. Resolution to amend the articles of association

13. Resolution on authorization for the Board of Directors to resolve on issues of shares, warrants and convertibles
14. Resolution to authorize the Board of Directors to undertake minor adjustments of the resolutions
15. Closing of the Annual General Meeting

Item 2 - Appointment of Chairperson of the Annual General Meeting

The Board of Directors proposes that Johan Engström (Eversheds Sutherland) is appointed as the chairperson of the Annual General Meeting.

Item 3 - Preparation and approval of the voting list

The Board of Directors proposes that the voting list including all shares represented at the Annual General Meeting, by proxies or incoming postal voting shall be approved.

Item 5 - Appointment of one or two persons to verify the minutes of the Annual General Meeting

The Board of Directors proposes that John Edgren (Eversheds Sutherland) is appointed as person to verify the minutes of the Annual General Meeting.

Item 8b - Allocation of the Company's profit or loss

The Board of Directors proposes that no dividend is paid for the financial year 2023 and that the financial result for the year is carried forward.

Item 9 - Determination of fees for members of the Board of Directors and auditors

The Board of Directors proposes that the remuneration to the chairperson shall be EUR 27,000 per annum and that no remuneration to the other non-employee directors shall be paid for the time until the next Annual General Meeting. Remuneration to the Company's auditors is proposed to be paid as per the approved invoice.

Item 10 - Election of Board of Directors and auditor

The Board of Directors proposes:

- that the Board of Directors is to be composed of three (3) directors;
- that John O'Connor, Andrew Byrne and Mary Dunphy are re-elected as directors of the board; and
- that Mary Dunphy is re-elected as chairperson of the board.

The Board of Directors proposes that the registered accounting firm Mazars AB is reappointed as the Company's auditor for the period until the end of the next Annual General Meeting. Mazars AB has informed that the certified accountant Martin Kraft will remain the auditor-in-charge in the event that Mazars AB is appointed as the Company's auditor.

Item 11 – Resolution on implementation of (A) an incentive program by way of (B) a directed issue of warrants and (C) approval of transfer of warrants

(A) Implementation of an incentive program

The Board of Directors proposes that the Annual General Meeting resolves to implement a share-related incentive program for certain employees in the Company's current and potential future subsidiary companies and other group companies (together the "**Subsidiaries**") on the principal terms and conditions below, by way of an issue of warrants directed to the Subsidiaries and approval of the transfer of warrants from the Subsidiaries to certain employees (the "**Incentive Program 2024/2027**").

1. The Incentive Program 2024/2027 comprises certain employees of the Subsidiaries (the "**Participants**") and is based on warrants issued by the Company. No directors of the Company (apart from the CEO in his capacity as an employee) nor its Subsidiaries will be allowed to participate). The incentive program will include approximately 30 Participants in total and the warrants shall be offered in accordance with the following principles:
 - a. The CEO ("John O'Connor") A maximum of 50,000 warrants
 - b. Senior Management and staff of the Subsidiaries (up to 30 Participants). A maximum of 1,739,632 warrants
2. Allotted warrants are vested for a period of three years, i.e., one-third each year.
3. Vesting requires that the Participant is still employed by one of the Subsidiaries and has not terminated the employment on the day when the respective vesting takes place. In the event that a Participant ceases to be employed or terminate their employment with one of the Subsidiaries before a vesting day, vested warrants may be exercised at the ordinary time for exercise as described below, but further vesting will not take place.
4. The warrants are granted free of charge.
5. Participants can exercise allotted and vested warrants during a period of 25 days after the release of the H1 report 2027.
6. The warrants shall be regulated in separate agreements with the respective Participant. The agreement shall, inter alia, include provisions regarding good and bad leaver and restriction on transfer of the warrants. The Board of Directors shall be responsible for the design and management of the incentive program within the framework of the above-mentioned principal terms and conditions.

In order to implement the Incentive Program 2024/2027, the Board of Directors proposes that the Annual General Meeting resolves to approve the terms and conditions of the Incentive Program 2024/2027 under this item (A) and that the meeting resolves on a directed issue of warrants to the Subsidiaries and on approval of transfer of warrants from the Subsidiaries to the Participants, as proposed under items (B) and (C) below.

(B) Resolution on a directed issue of warrants to the Subsidiaries

1. The Company shall issue no more than 1,789,362 warrants. Each warrant entitles to subscription of one (1) new share in the Company. If all warrants are subscribed, transferred to, and exercised by the Participants for the subscription of new shares, the Company's share capital will increase by SEK 447,340.5 (subject to potential recalculations in accordance with the standard terms and conditions that is to apply in relation to the warrants).
2. The warrants may, with deviation from the shareholders' preferential rights, only be subscribed for by the Subsidiaries, after which they are to be transferred to the Participants in accordance with the resolution adopted by the meeting and instructions from the Company's Board of Directors. The reason for the deviation from shareholders' pre-emptive right is that the warrants may be used within the framework of the Incentive Program 2024/2027.
3. Subscription of warrants shall be made by the Subsidiaries on a subscription list within six (6) months following the Annual General Meeting resolution on this issue of warrants. The Board of Directors shall be entitled to prolong the subscription period.
4. The Subsidiaries are not to pay anything for the warrants.
5. The warrants may be exercised for subscription of new shares during the period commencing on the day the Company releases its H1 report in 2027 and the following 25 days. Subscription of new shares may not take place during so-called closed periods according to the EU Market Abuse Regulation, or otherwise in breach of relevant insider rules and regulations (including the Company's internal guidelines in this respect). Warrants that have not been exercised for subscription of shares by the last day of the exercise period shall lapse.
6. Each warrant shall entitle the Participants to subscribe for one new share in the Company at a subscription price amounting to 130 percent of the volume weighted average price (VWAP) of the Company's share on Nasdaq First North Growth Market ten (10) trading days before the Annual General Meeting 2024. Any share premium shall be transferred to the unrestricted premium reserve.
7. The warrants shall be transferred to the Participants in accordance with instructions from the Company's Board of Directors in accordance with the principles set forth below.
8. The shares that are added through the exercise of warrants entitle the Participant to dividend from the first record date for dividends that occur after the share has been entered into the Company's share register.
9. The warrants shall be subject to additional terms and conditions, including customary recalculation conditions. As a result, the subscription price of the new shares and the number of shares that each warrant entitles to may be subject to recalculation as a result of certain events, e. g., split, combination and rights issues.

10. Upon full exercise of the warrants, the shares in the Company will increase by 1,789,362, which corresponds to a dilution of approximately 3 percent.

(C) Resolution on approval of transfer of warrants

A resolution to implement the Incentive Program 2024/2027 by way of issuing warrants in accordance with this proposal also includes an approval of transfer of warrants to the Participants. The Board of Directors proposes that the Annual General Meeting resolves to approve the transfer of warrants from the Subsidiaries to the Participants.

Background and reasoning

The reason for the adoption of the Incentive Program 2024/2027 and the deviation from shareholders' pre-emptive right to subscribe for new warrants is to be able to create opportunities for the Company and its subsidiaries to retain competent personnel by offering a long-term ownership commitment for the employees. Such ownership involvement is expected to stimulate employees to increase their interest in the business and the earnings trend and increase the sense of belonging to the Company.

Preparation of the proposal

The principles of the Incentive Program 2024/2027 have been developed by the Company's Board of Directors without the participation of John O'Connor. The proposal has been prepared with support of external advisors and after consultations with shareholders. The Board of Directors has thereafter decided to submit this proposal to the Annual General Meeting. Excluding those who prepared the matter as instructed by the board, no employee who may be covered by the program has participated in the preparation of the proposal's terms.

Costs and effects on key figures

Since the Incentive Program 2024/2027 only includes foreign employees, the Board of Directors considers that the program will not cause any costs in the form of accounting costs or social security contributions. The incentive program will however cause certain administrative costs related to the preparation of the proposal, registration, and subscription of new shares with support of the warrants. The Incentive Program 2024/2027 is not expected to have any effects on the Company's key figures.

Other incentive programs

At the time of this notice, the Company has three outstanding incentive programs.

On June 4, 2021, the Annual General Meeting resolved to implement an incentive program for employees whereby 235,424 warrants were offered to employees of the Company's subsidiary. Each warrant entitles the holder to subscribe for one new share in the Company during the period

commencing on the day the Company releases its Q2 report in 2024 and the following 25 days. The subscription price has been set at an amount corresponding to 130 percent of the average volume weighted price paid for the Company's shares on Nasdaq First North Growth Market during the period of 10 trading days prior to the Annual General Meeting in 2021.

On July 15, 2022, the Annual General Meeting resolved to implement an incentive program for employees whereby 333,600 warrants were offered to employees of the Company's subsidiary. Each warrant entitles the holder to subscribe for one new share in the Company during the period commencing on the day the Company releases its Q2 report in 2025 and the following 25 days. The subscription price has been set at an amount corresponding to 130 percent of the average volume weighted price paid for the Company's shares on Nasdaq First North Growth Market during the period of 10 trading days prior to the Annual General Meeting in 2022.

On July 15, 2023, the Annual General Meeting resolved to implement an incentive program for employees whereby 333,600 warrants were offered to employees of the Company's subsidiary. Each warrant entitles the holder to subscribe for one new share in the Company during the period commencing on the day the Company releases its Q2 report in 2026 and the following 25 days. The subscription price has been set at an amount corresponding to 130 percent of the average volume weighted price paid for the Company's shares on Nasdaq First North Growth Market during the period of 10 trading days prior to the Annual General Meeting in 2023.

A valid resolution pursuant to this item requires that the resolution be supported by shareholders with at least nine-tenths 9/10 of both the votes cast and the number of shares represented at Annual General Meeting.

Item 12 - Resolution to amend the articles of association

It is proposed that the Annual General Meeting amends the articles of association in accordance with the following.

Current wording	Proposed wording
<p><i>Name of company</i> The name of the company is Kollect on Demand Holding AB (publ).</p>	<p><i>Name of company</i> The name of the company is Mashup Ireland AB. The company is public (publ).</p>
<p><i>Objects of the company</i> The company shall, directly or indirectly through subsidiaries, manage an online marketplace for the waste industry, own and manage real property and movables and any activities in connection therewith.</p>	<p><i>Objects of the company</i> The company shall, directly or indirectly through subsidiaries, invest in and support small and medium-sized businesses primarily active or focussed on the Irish market, and own and manage real property and movables and any activities in connection therewith.</p>

A resolution in relation to this item is valid only if supported by shareholders holding not less than two-thirds (2/3) of both the votes cast and the shares represented at the Annual General Meeting.

Item 13 - Authorization for the Board of Directors to resolve on issues of shares, warrants and convertibles

It is proposed that the Annual General Meeting authorizes the Board of Directors to resolve – at one or several occasions and for the time period until the next Annual General Meeting – to increase the Company's share capital by new share issues and to issue warrants and/or convertible bonds, to the extent possible according to the Company's articles of association, as applicable.

New share issues, as well as issues of warrants and convertible bonds, may be made with or without deviation from the shareholders' preferential rights and with or without provisions for contribution in kind, set-off or other conditions pursuant to Chapter 2 section 5 of the Swedish Companies Act. Pursuant to Chapter 16 of the Swedish Companies Act, the Board of Directors may not by virtue of this authorization resolve on issues to board members and/or employees in the Company.

The purpose of the authorization is to increase the financial flexibility of the Company and the acting scope of the board of directors. Should the Board of Directors resolve on an issue with deviation from the shareholders' preferential rights, the reason shall be to enable the external raising of capital (through new owners of strategic importance for the Company or otherwise) for the financing of the Company's business, commercialization and development of the Company's products and intellectual property rights and/or acquisitions of other companies or businesses.

A resolution in relation to this item is valid only if supported by shareholders holding not less than two-thirds (2/3) of both the votes cast and the shares represented at the Annual General Meeting.

Item 14 - Resolution to authorize the Board of Directors to undertake minor adjustments of the resolutions

The Board of Directors proposes that the Annual General Meeting authorizes the Board of Directors, the CEO or a person otherwise designated by the board, to undertake such minor adjustments and clarifications of the decisions made at the Annual General Meeting to the extent required for registration of the resolutions.

OTHER

Processing of personal data

Personal data obtained from notifications, proxies, postal voting forms and the share register kept by Euroclear will solely be used for the necessary registration and preparation of the voting list for the Annual General Meeting. For information on the treatment of personal data please see Euroclear's privacy notice available at <https://www.euroclear.com/sweden/en/regelverk-Euroclear-Sweden/GDPR.html>.

Documents and information

Pursuant to Chapter 7, Section 32 of the Swedish Companies Act, shareholders have the right to request information from the Board of Directors and the CEO at the Annual General Meeting regarding circumstances which may affect the assessment of a matter on the agenda and circumstances which may affect the assessment of the Company's financial position. The Board of Directors and the CEO are obliged to provide such information provided that the Board of Directors considers that it will not entail any significant harm to the Company. This obligation also applies in relation to group companies, group accounts and such other circumstances mentioned above in respect of group companies.

The annual report, group financial statements and the auditor's report etc. will be available at the Company's office and on the Company's website no later than three weeks before the Annual General Meeting. Copies of the aforementioned documents will also be sent to the shareholders who so request and inform the Company of their mailing address and the documents will be available at the Annual General Meeting. The documents will be presented at the Annual General Meeting.

Number of shares

At date of this notice, the Company's share capital amounts to SEK 14,911,352.00 represented by 59,645,408 shares. Each share carries one vote.

Stockholm in May 2024

Kollect on Demand Holding AB (publ)

The Board of Directors

Attachments

[NOTICE TO ATTEND THE ANNUAL GENERAL MEETING IN KOLLECT ON DEMAND HOLDING AB \(PUBL\)](#)