

Notice to attend extraordinary 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 summoned to an extraordinary general meeting on 27 March 2024 at 10:00 am CET in Eversheds Sutherland's offices at Sveavägen 20 in Stockholm, Sweden. Registration starts at 09:30 am CET.

Participation

Shareholders wishing to attend the general meeting shall:

- be entered in the share register maintained by Euroclear Sweden AB on 19 March 2024, and
- notify the Company of their intention to attend the general meeting not later than on 21 March 2024. Notice to attend is to be made by email to IR@kollect.ie or by mail to Kollect on Demand Holding AB (publ) "EGM 2024", c/o Eversheds Sutherland Advokatbyrå, Box 14055, SE-104 40 Stockholm, Sweden.

When giving notice of attendance, shareholders shall state name/company 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 for voting in their own name to be entitled to attend the general meeting. The nominee must have completed the registration with Euroclear Sweden AB no later than on 21 March 2024 and the nominees should therefore be instructed well in advance thereof.

Proxies, etc.

Shareholders represented by proxy must issue a written authorization for the proxy, signed and dated by the shareholder. 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 general meeting. A template proxy form is available on the Company's website www.kollect.ie.

Proposed agenda

1. Opening of the general meeting
2. Appointment of chairperson of the 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 general meeting
6. Determination of whether the general meeting has been duly convened
7. Resolution on acquiring all shares in Mashup Plc. (related party transaction)
8. Resolution on amendment of the articles of association
9. Resolution to approve the board of directors' decision on 23 February 2024 to carry out an issue in kind
10. Resolution to authorize the board of directors to undertake minor adjustments of the resolutions
11. Closing of the general meeting

Proposed resolutions

Resolution on acquiring all shares in Mashup Plc. (related party transaction) (item 7)

The board of directors proposes that the extraordinary general meeting resolves to approve the acquisition of all shares in Mashup Plc, reg. no. 575192 ("**Mashup**").

As stated in the Company's press release announced 23 February 2024, the Company has entered into a share purchase agreement with the shareholders of Mashup (the "**Sellers**") regarding the acquisition of 15,100,000 shares in exchange of issuing 50,113,986 shares in the Company (the "**Consideration Shares**") as set out below under item 9 and hereby submits a proposal for resolution and a report pursuant to Chapter 16a, section 7 of the Swedish Companies Act.

Mashup owns a 78-acre property in Ireland that has planning permission for a recycling facility of 25,000 tonnes per annum and planning permission for 4MW solar farm on 19-acres of its land. In addition, the property also has planning permission for 40MW battery farm, a 38kv electrical substation, 7.5-acres of industrial warehousing, a 2-acre truck park and two large man-made lagoons of approximately 0.5 acres each.

The board of directors has obtained an independent valuation done by Kroll, LLC. of the property Former Atlantic Mill Premises, Cloondara, Fishertown, Co. Longford amounting to EUR 10.4 million which, adjusted by the liabilities, and assets of Mashup results in a valuation of the shares in Mashup to SEK 87,699,475. The independent valuation of the property will be available on the Company's website no later than two weeks before the general meeting.

Given that Andrew Byrne is a member of the board of directors in the Company and is the beneficial majority owner of Mashup through Longford Acquisition Ltd and VE Energy Ltd., the acquisition of the shares is subject to Chapter 16a of the Swedish Companies Act according to the Swedish Securities Council's statement 2019:25 on companies listed on so-called MTFs, meaning that the acquisition is to be assessed as a related party transaction.

Andrew Byrne has not participated in the board of directors handling and decision-making in matters concerning the acquisition. The board of directors is, however, quorate even without Andrew Byrne as disqualified board member, as two of three board members of the Company are authorized to participate in handling and resolve on the acquisition.

According to Chapter 16a, section 7 of the Swedish Companies Act, significant transactions with related parties shall be approved by a general meeting. Transactions that shall be approved by a general meeting shall be those transactions which, together with other transactions carried out with the same related party during the past year, have (i) a value of SEK one million or more, and (ii) correspond to at least one per cent of the company's value (calculated as total market capitalisation). Provided that the value of the acquisition amounts to SEK 87,699,475 in exchange for Consideration Shares, the acquisition is therefore subject to the approval of the shareholders of the Company.

It is the board of directors' assessment that the terms and conditions of the acquisition are on market terms, which is also motivated by the independent valuation prepared by Kroll, LLC. on behalf of the board of directors, which confirms that the consideration paid by the Company is fair from a financial perspective for the Company and its shareholders. The acquisition is expected to close at the end of March 2024.

A resolution under this item requires and is conditional upon the general meeting also resolving on items 8 and 9 on the agenda.

For a valid resolution, the proposal must be supported by shareholders representing more than half of the votes cast and represented at the general meeting. However, the shares and votes held by Andrew Byrne or a related party to him shall not be taken into account.

Resolution on amendment of the articles of association (item 8)

The board of directors proposes that the limits for the share capital and the number of outstanding shares in the articles of association is adjusted in accordance with the following:

Current wording	Proposed wording
<p>Aktiekapital och antal aktier / Share capital and number of shares</p> <p>Aktiekapitalet utgör lägst 1 250 000 kronor och högst 5 000 000 kronor. Antalet aktier ska vara lägst 5 000 000 stycken och högst 20 000 000 stycken.</p> <p><i>The share capital shall be not less than SEK 1,250,000 and not more than SEK 5,000,000.</i></p> <p><i>The number of shares shall be not less than 5,000,000 and not more than 20,000,000.</i></p>	<p>Aktiekapital och antal aktier / Share capital and number of shares</p> <p>Aktiekapitalet utgör lägst 14 750 000 kronor och högst 59 000 000 kronor. Antalet aktier ska vara lägst 59 000 000 stycken och högst 236 000 000 stycken.</p> <p><i>The share capital shall be not less than SEK 14,750,000 and not more than SEK 59,000,000.</i></p> <p><i>The number of shares shall be not less than 59,000,000 and not more than 236,000,000.</i></p>

A resolution under this item requires and is conditional upon the general meeting also resolving on items 7 and 9 on the agenda.

For a valid resolution, the proposal must be supported by shareholders representing more than two thirds (2/3) of the votes cast and represented at the general meeting.

Resolution to approve the board of directors' decision on 23 February 2024 to carry out an issue in kind (item 9)

The board of directors proposes that the extraordinary general meeting approves the board of directors' decision on 23 February 2024 to carry out an issue in kind of not more than 50,113,986 shares, entailing an increase in the Company's share capital by not more than SEK 12,528,497. It is noted that the reason for the issue in kind is due to the share purchase agreement that has been entered into regarding the acquisition of all shares in Mashup. The following conditions shall otherwise apply to the resolution.

1. The new shares shall only be subscribed for by the Sellers, whereby payment for subscribed shares shall be made by way of contributing all shares in Mashup.
2. The shares shall be subscribed for at a price of SEK 1.75 per share, corresponding to a value of SEK 87,699,475 as stated in the board of directors' report pursuant to Chapter 13, Section 7 of the Swedish Companies Act. The subscription price corresponds to a premium of approximately 25 per cent in relation to the closing price of the Company's share on Nasdaq First North Growth Market on 22 February 2024, and a premium of approximately 24 per cent in relation to the volume-weighted average price (VWAP) for the Company's share on Nasdaq First North Growth Market during a period of ten trading days up until, and including, 22 February 2024. The premium shall be added to the unrestricted share premium account.
3. Oversubscription cannot be made.
4. Payment for the subscribed shares shall be made in the form of contribution in kind by contributing 15,100,000 shares in Mashup at the same time as subscription. The board is entitled to postpone the final date for payment.
5. Subscription of the newly issued shares shall be made on a separate subscription list simultaneously with the completion of the acquisition of the shares in Mashup, but no later than 31 March 2024. The board of directors is entitled to extend the subscription period.
6. The new shares entitle the holder to a dividend as from the date on which the shares are entered in the share register maintained by Euroclear Sweden AB.
7. The board of directors, or the person appointed by the board of directors, is authorized to make such minor adjustments to this resolution as may prove necessary in connection with registration with the Swedish Companies Registration Office or Euroclear Sweden AB.

Following the approval of the acquisition under item 7 above and the approval of the issue in kind under this item, Longford Acquisition Ltd. and VE Energy Ltd. will, respectively, become holders of shares in the Company representing more than three tenths (3/10) of the voting rights of all shares in the Company. This entails an obligation to submit a mandatory bid in accordance with applicable takeover rules for certain trading platforms. As a result of the above, Longford Acquisition Ltd. and VE Energy Ltd. intends to apply to the Swedish Securities Council for an exemption from the mandatory bid obligation that will arise from subscribing the Consideration Shares. A condition for the exemption from the mandatory bid obligation will be that the general meeting resolves to approve the issue in kind with at least two thirds (2/3) of the votes cast and represented at the general meeting and that the shares and votes held by Andrew Byrne or a related party to him shall not be accounted for.

A resolution under this item requires and is conditional upon the general meeting also resolving on items 7 and 8 on the agenda.

For a valid resolution, the proposal must be supported by shareholders representing more than two thirds (2/3) of the votes cast and represented at the general meeting. However, the shares and votes held by Andrew Byrne or a related party to him shall not be taken into account.

Resolution to authorize the board of directors to undertake minor adjustments of the resolutions (item 10)

The board of directors proposes that the 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 general meeting to the extent required for registration of the resolutions.

Number of shares

At date of this notice, the Company's share capital amounts to SEK 2,382,855.50, represented by 9,531,422 shares. Each share carries one vote.

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 managing director at the general meeting regarding circumstances which may affect the assessment of a matter on the agenda. The board of directors and the managing director 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.

Proxy form and documents pursuant to the Swedish Companies Act as well as the independent valuation done by Kroll, LLC. will be available at the Company's office and on the Company's website no later than two weeks before the general meeting. Copies of the aforementioned documents will also be sent to the shareholders who have requested it and informed the Company of their mailing address. The documents will also be available at the general meeting.

Handling of personal data

Personal data obtained through registration, proxy or through the share register maintained by Euroclear Sweden AB will only be used for the necessary registration and preparation of the voting list for the general meeting. For information on how your personal data is processed in connection with the general meeting, see the privacy policy on Euroclear Sweden AB's website, <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>

Stockholm in February 2024

Kollect on Demand Holding AB (publ)

The board of directors

Attachments

[Notice to attend extraordinary general meeting in Kollect on Demand Holding AB \(publ\)](#)