

NOTICE OF EXTRAORDINARY GENERAL MEETING IN SCANDINAVIAN ASTOR GROUP AB

N.B. This English text is an unofficial translation of the Swedish original notice to attend the extraordinary general meeting in Scandinavian Astor Group AB and in case of any discrepancies between the Swedish and the English translation, the Swedish text shall prevail.

The shareholders of Scandinavian Astor Group AB, reg. no. 559353-9322 (the "**Company**"), are hereby invited to an extraordinary general meeting on 11 April 2025, at 10:00 am at Eversheds Sutherland Advokatbyrå's premises at Sveavägen 20 in Stockholm. Registration will commence at 09:45 am.

RIGHT TO PARTICIPATE AND NOTICE OF PARTICIPATION

Shareholders who wish to attend the extraordinary general meeting shall

- be entered in the share register maintained by Euroclear Sweden AB on 3 April 2025,
- notify the Company of their intention to participate in the meeting no later than 7 April 2025. Notification of participation must be made in writing to the Company by e-mail to info@astorgroup.se or by letter to Torshamnsgatan 9, 164 40 Kista. When giving notice of attendance, please state your name, personal or corporate identity number, shareholding, address, daytime telephone number and details of any advisors (maximum two advisors). The notification should also be accompanied, where applicable, by complete authorisation documents such as a registration certificate or equivalent. The same time and address apply to the notification of the number of assistants.

NOMINEE-REGISTERED SHARES

Shareholders whose shares are registered in the name of a nominee through a bank or securities institution must have their shares registered in their own name in order to be entitled to attend the meeting. Such registration may be temporary (so-called voting rights registration) and is requested from the nominee according to the nominee's procedures. Voting rights registrations that have been completed (registered with Euroclear Sweden AB) no later than 7 April 2025 will be taken into account in the preparation of the share register.

PROXY ETC.

Shareholders who are represented by proxy shall issue a written authorisation for the proxy, signed and dated by the shareholder. The period of validity of the authorisation may not exceed five years if specifically stated. If no period of validity is specified, the authorisation shall be valid for a maximum of one year. If the authorisation is issued by a legal entity, a copy of the certificate of registration or equivalent for the legal entity must be attached. The original power of attorney and any certificate of registration should be sent by post to the Company at the above address in good time before the meeting. The proxy form is available on the Company's website (www.astorgroup.se) no later than two weeks before the meeting.

PROPOSED AGENDA

1. Opening of the meeting
2. Election of the chairperson of the general meeting
3. Drawing up and approval of the voting list
4. Approval of the agenda
5. Election of one or two persons to approve the minutes
6. Examination of whether the meeting has been duly convened
7. Resolution to approve the board of directors' decision of 25 March 2025 on a directed share issue
8. Resolution to approve the board of directors' decision of 25 March 2025 on a directed share issue (so-called Leo transaction)
9. Resolution on an issue authorisation for the board of directors
10. Resolution authorising the board of directors to make minor adjustments to the resolutions
11. Closure of the meeting

PROPOSED RESOLUTIONS

Item 7 - Resolution to approve the board of directors' resolution of 25 March 2025 on a directed issue of shares

The board of directors proposes that the meeting approves the board of directors' resolution of 25 March 2025 on a directed share issue of not more than 6,452,744 shares, entailing an increase of the share capital by not more than SEK 1,701,493.52. The resolution shall otherwise be subject to the following conditions.

1. The subscription price per share amounts to SEK 0.2636852657040930 i.e. corresponding to the quota value of the share. A total of approximately SEK 1,701,493.52 shall be paid as payment for all shares in the directed share issue. Shares shall be delivered by an issuing agent appointed by the Company against payment of a total amount of SEK 23 per share. The price is an estimated market value following a bookbuilding procedure and it is the board of directors' assessment that the price reflects current market conditions and demand.
2. The right to subscribe for the shares shall, with deviation from the shareholders' preferential rights, be granted to investors consulted in advance, appointed through an accelerated bookbuilding procedure carried out by Pareto Securities AB. The reasons for the deviation from the shareholders' preferential rights are the following: (i) to diversify and strengthen the Company's shareholder base with Swedish and international institutional and professional investors; (ii) a rights issue would take longer to complete and would entail a higher risk of a negative impact on the share price, particularly in light of the current volatile and challenging market conditions; and (iii) the execution of a directed share issue can be carried out at a lower cost and with less complexity compared to a rights issue. With regards to the above, the board of directors has concluded that a directed issue of shares, with deviation from the shareholders' preferential rights, is the most advantageous alternative for the Company to carry out the capital raising. The proceeds from the directed issue are intended to secure the financing of possible future acquisitions and create flexibility in a highly active market, as well as to position the Company as a preferred buyer compared to competitors.
3. Subscription shall be made on a separate subscription list.
4. Subscription of the new shares shall take place on the same day as the decision on share issue. However, the board is entitled to extend the subscription period.
5. Payment of shares shall be made within two (2) business days of subscription. However, the board is entitled to extend the payment period.
6. In the event that a person subscribes for shares in the accelerated book-building procedure that result in the person's total shareholding exceeds a limit that means that the person's acquisition will be subject to reporting under the Swedish Foreign Direct Investments Screening Act (2023:560), allotment shall initially only be made to a level where the person falls below the said limit, and allotment of the excess amount of the subscription shall be conditional on the person obtaining the necessary approvals under the Act (2023:560).
7. The new shares shall entitle to dividends for the first time on the record date for dividends that occurs immediately after the new issue has been registered with the Swedish Companies Registration Office and entered in the share register maintained by Euroclear Sweden AB.

The board of directors, or the person appointed by the board of directors, has the right to make minor adjustments to the above resolutions that may prove necessary in connection with registration with the Swedish Companies Registration Office or in relation to Euroclear Sweden AB.

The resolution under this item is valid only if supported by shareholders representing at least two-thirds (2/3) of both the votes cast and the shares represented at the meeting.

Item 8 - Resolution to approve the board of directors' decision of 25 March 2025 on a directed share issue (so-called Leo transaction)

The board of directors proposes that the meeting approves the board of directors' resolution of 25 2025 on a directed share issue of not more than 68,995 shares, entailing an increase of the share capital by not more than SEK 18,192.97. The resolution shall otherwise be subject to the following conditions.

1. The subscription price per share amounts to SEK 0.2636852657040930 i.e. corresponding to the quota value of the share. A total of approximately SEK 18,192.97 shall be paid as payment for all shares in the directed share issue. Shares shall be delivered by an issuing agent appointed by the Company against payment of a total amount of SEK 23 per share. The price is an estimated market value following a bookbuilding procedure and it is the board of directors' assessment that the price reflects current market conditions and demand.
2. The right to subscribe for the shares shall, with deviation from the shareholders' preferential rights, be granted to the board of directors Kristoffer Weywadt and Ola Alfredsson, as well as Martin Elovsson, Lars Carlsson and Mats R Karlsson, who are proposed to be elected as new board members at the annual general meeting. The reasons for the deviation from the shareholders' preferential rights are the following: (i) to diversify and strengthen the Company's shareholder base with Swedish and international institutional and professional investors; (ii) a rights issue would take longer to complete and would entail a higher risk of a negative impact on the share price, particularly in light of the current volatile and challenging market conditions; and (iii) the execution of a directed share issue can be carried out at a lower cost and with less complexity compared to a rights issue. With regards to the above, the board of directors has concluded that a directed issue of shares, with deviation from the shareholders' preferential rights, is the most advantageous alternative for the Company to carry out the capital raising. The proceeds from the directed issue are intended to secure the financing of possible future acquisitions and create flexibility in a highly active market, as well as to position the Company as a preferred buyer compared to competitors.
3. Subscription shall be made on a separate subscription list.
4. Subscription of the new shares shall take place on the same day as the decision on share issue. However, the board is entitled to extend the subscription period.
5. Payment of shares shall be made within two (2) business days of subscription. However, the board is entitled to extend the payment period.
6. In the event that a person subscribes for shares in the accelerated book-building procedure that result in the person's total shareholding exceeds a limit that means that the person's acquisition will be subject to reporting under the Swedish Foreign Direct Investments Screening Act (2023:560), allotment shall initially only be made to a level where the person falls below the said limit, and allotment of the excess amount of the subscription shall be conditional on the person obtaining the necessary approvals under the Act (2023:560).
7. The new shares shall entitle to dividends for the first time on the record date for dividends that occurs immediately after the new issue has been registered with the Swedish Companies Registration Office and entered in the share register maintained by Euroclear Sweden AB.

The board of directors, or the person appointed by the board of directors, has the right to make minor adjustments to the above resolutions that may prove necessary in connection with registration with the Swedish Companies Registration Office or in relation to Euroclear Sweden AB.

The resolution under this item is valid only if supported by shareholders representing at least nine-tenths (9/10) of both the votes cast and the shares represented at the meeting.

Item 9 – Resolution on an issue authorisation for the board of directors

The board of directors proposes that the general meeting resolves to authorise the board to, on one or more occasions and until the next annual general meeting, resolve to increase the Company's share capital through new issues of shares, warrants and convertible instruments. Such issues may be made with or without deviation from the shareholders' preferential rights, and with or without provisions on contribution in kind, set-off or other conditions. The increase in share capital may not result in a dilution exceeding 20 percent of the share capital at the time the authorisation is used for the first time to issue shares, convertibles and/or warrants.

The purpose of the authorisation is to enable future potential acquisitions or investments and to create conditions for quickly and effectively strengthening the Company's financial position and broadening the Company's ownership structure.

The resolution under this item is valid only if supported by shareholders *representing at least two-thirds (2/3) of both the votes cast and the shares represented at the meeting.*

Item 10 - Authorisation for the board of directors to make minor adjustments to the resolutions adopted by the extraordinary general meeting

The board of directors proposes that the meeting authorises the board of directors, the CEO or the person otherwise appointed by the board of directors or the CEO to make such minor adjustments and clarifications to the resolutions adopted at the meeting as are necessary for the registration of the resolutions.

OTHER

Shareholders' right to receive information

According to Chapter 7, Section 32 of the Swedish Companies Act, shareholders are entitled to request information from the board of directors and the CEO regarding circumstances that may affect the assessment of an item on the agenda. The board of directors and the CEO shall disclose such information if the board of directors considers that it can be done without significant harm to the Company.

Processing of personal data

For information on how your personal data is processed in connection with the general meeting, see the privacy policy on Euroclear AB's website, <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

Documents

Proxy forms and documents in accordance with the Swedish Companies Act will be available at the Company's premises at Scandinavian Astor Group AB, Torshamnsgatan 9, Kista and on the Company's website (www.astorgroup.se) no later than two weeks before the meeting. Copies of the aforementioned documents will also be sent to shareholders who so request and state their address and will also be available at the meeting.

Number of shares and votes

At the date of this notice, the total number of registered shares and votes in the Company amounts to 46,057,499.

Stockholm in March 2025
Scandinavian Astor Group AB
The board of directors