

NOTICE OF THE EXTRAORDINARY GENERAL MEETING OF EMBELLENC GROUP AB

The shareholders of Embellence Group AB (publ), reg. no. 556006-0625, ("**Embellence**" or the "**Company**") are hereby summoned to an extraordinary general meeting on Friday 8 December 2023 at 2.00 p.m. at MAQS Advokatbyrå's premises at Stureplan 19 in Stockholm, Sweden.

Exercise of voting rights at the general meeting

Shareholders who wish to participate at the general meeting must:

- (i) be entered in the share register kept by Euroclear Sweden AB as per Thursday 30 November 2023; and
- (ii) have notified the Company of their intention to participate at the general meeting in accordance with the instructions under the heading "*Notification of attendance in person or attendance by proxy*" or submitted a postal vote in accordance with the instructions set out under the heading "*Instructions for postal voting*" in such time that the notification or postal vote is received by the Company no later than Monday 4 December 2023.

Nominee registered shares

Shareholders whose shares are registered in the name of a nominee must, in order to exercise their voting rights, notify their participation for the general meeting or submit a postal vote, and request that the shares be temporarily registered in their own name in the share register kept by Euroclear. Such registration must be completed no later than Monday 4 December 2023 and, accordingly, shareholders must inform the nominee of their request well in advance of this date. Voting rights registration requested by shareholders in such time that the registration was carried out by the nominee no later than 4 December 2023 will be included in the share register.

Notification for participation in person or participation by proxy

Shareholders who wish to participate at the general meeting in person or by proxy shall give notice to the Company of this no later than Monday 4 December 2023 either:

- (i) by post to Computershare AB, "Embellence Group AB extraordinary general meeting", Box 5267, 102 46 Stockholm, Sweden;
- (ii) by using a digital form on the Company's website www.embellencegroup.se (private individuals only); or
- (iii) by telephone on +46 (0)771-24 64 00.

The notification must include name or company name, personal identity number or corporate registration number, address, telephone number, and, where applicable, the number of assistants (maximum two).

Anyone who does not wish to participate in person may exercise their rights at the general meeting through a proxy with a written, signed, and dated power of attorney. If the power of attorney is issued by a legal entity, a copy of the certificate of registration or equivalent authorisation document for the legal entity must be attached.

To facilitate entry to the general meeting, powers of attorney, certificates of registration, and other authorisation documents should be submitted to the Company well in advance of the general meeting and preferably no later than 4 December 2023.

Please note that notification of participation at the general meeting must be made even if the shareholder wishes to exercise their voting rights through a proxy. A submitted power of attorney is not valid as notification of participation at the General Meeting.

A power of attorney form is available on the Company's website, www.embellencegroup.se.

Instructions for postal voting

Shareholders who wish to exercise their voting rights by postal voting must use the postal voting form and follow the instructions available on the Company's website, www.embellencegroup.se.

The postal vote must be received by the Company no later than on Monday 4 December 2023 either:

- (i) by post to the address Computershare AB, "Embellence Group AB extraordinary general meeting", Box 5267, 102 46 Stockholm, Sweden;
- (ii) by using a digital form on the Company's website, www.embellencegroup.se; or
- (iii) by e-mail to proxy@computershare.se.

If the shareholder is a legal entity, a valid certificate of registration or equivalent authorisation document for the legal entity shall be attached to the form. The same applies if the shareholder is voting through a proxy.

Shareholders who wish to revoke a submitted postal vote and instead exercise their voting rights by participate at the general meeting in

person or by proxy must notify the secretariat of the general meeting before the general meeting opens.

Business at the general meeting

Proposed agenda:

1. Opening of the general meeting;
2. Election of the chairman of the general meeting;
3. Preparation and approval of the voting register;
4. Election of one or two persons to verify the minutes;
5. Determination of whether the general meeting was duly convened;
6. Approval of the agenda;
7. Election of board of directors and the chairman of the board of directors;
8. Resolution on adjustment authorization;
9. Closing of the general meeting.

The board of directors' proposals for resolution

2. Election of chairman of the general meeting

The board of directors proposes that Fredrik Brusberg, associate at MAQS Advokatbyrå or, if he is unavailable, the person appointed by the board of directors is elected as chairman of the general meeting.

8. Resolution on adjustment authorization

The board of directors, the CEO, or the person otherwise appointed by the board of directors shall be authorised to make such minor adjustments to the resolutions adopted at the general meeting as may be necessary for the registration of the resolutions.

Shareholders' proposal for resolution

The proposal below is submitted by a shareholder group consisting of Cidro Förvaltning AB, JCE Asset Management AB, Ramhill AB, Henrik Nyqvist, Calyptra AB, Jerker Adeberg Holding AB, Sundling Wörn Capital AB, AB Sergius, and Sergius Capital AB (the "**Shareholder Group**"), which as of the date of the notice together represent 50.5 per cent of the total number of shares and votes, respectively, in the Company.

7. Election of the board of directors and the chairman of the board of directors

The Shareholder Group proposes re-election of the board members Karin Dennford, Anneli Kansbod, Henrik Nyqvist, and Christina Ståhl as well as election of Magnus Welander as a new board member. It is

noted that Morten Falkenberg has requested his own resignation and is not available for re-election.

Magnus Welander was born in 1966. Magnus has a Master of Science in Industrial Economics from the Institute of Technology at Linköping University. He has previously been CEO of Thule Group AB (publ), CEO of Envirotainer AB, and held various senior positions within Tetra Pak. Magnus is chairman of the board of directors of Mips AB and board member of HESTRA-Handsken AB, Herenco Aktiebolag, and LeMore Invest AB.

Magnus Welander is independent in relation to the Company's major shareholders as well as the Company and its executive management.

The Shareholder Group further proposes that Magnus Welander is elected as new chairman of the board of directors of the Company for the period until the end of the next annual general meeting.

Further information on the board members proposed for re-election can be found on the Company's website, www.embellencegroup.se.

The proposed composition of the board of directors of the Company fulfils the rules of the Swedish Corporate Governance Code regarding independence. All board members are independent in relation to the Company and its executive management as well as in relation to the Company's major shareholders.

The Shareholder Group does not propose any changes to the fees to the board of directors resolved by the annual general meeting 2023.

Number of shares and votes

As per the date of the notice, the total number of shares and votes, respectively, in the Company amounts to 22,583,877.

Disclosures

The board of directors and the CEO shall, if so requested by a shareholder, and the board of directors considers that it can be done without material damage to the Company, make disclosures on circumstances that might affect the assessment of an item on the agenda and circumstances that might affect the assessment of the financial situation of the Company.

Other

Documents to be considered at the general meeting will be made available at the Company at Ryssnäsgratan 8, 504 64 Borås, Sweden and on the Company's website, www.embellencegroup.se, no later than two weeks before the general meeting. Copies of the documents

will be sent to shareholders who so request it and inform the Company of their postal address.

Processing of personal data

For information on how your personal data is processed, please see <https://www.euroclear.com/dam/ESw/Legal/Integritetspolicy-bolagsstammor-svenska.pdf>.

Borås in November 2023
Embellence Group AB (publ)
The board of directors