



NOTICE OF ANNUAL GENERAL MEETING OF LATVIAN FOREST COMPANY AB (PUBL)

The shareholders of Latvian Forest Company AB (publ), org.nr. 556789-0495, (the "**Company**"), are hereby invited to attend the Annual General Meeting to be held on Tuesday, June 2, 2026, at 10.00 a.m., at Galjaden Fastigheter's premises at Linnégatan 18 in Stockholm.

RIGHT TO PARTICIPATE

Shareholders who wish to participate in the Annual General Meeting must be entered in the share register maintained by Euroclear Sweden AB as of Monday, May 25, 2026, and notify the Company of their intention to attend no later than Wednesday, May 27, 2026. Notification may be made in writing to the Company at the address: Latvian Forest Company AB, c/o Galjaden, Linnégatan 18, SE-114 47 Stockholm, Sweden, or by e-mail: info@latvianforest.se. The notification must include your name and personal identity number or corporate identity number, address and telephone number, as well as information about shareholding.

Shareholders are offered the opportunity to follow the Annual General Meeting remotely (via video link). Anyone who wishes to follow the meeting remotely and wishes to exercise their voting rights cannot do so via video link but must instead exercise their voting rights via proxy. The company will send out login details for video link to shareholders who have announced that they wish to follow the meeting remotely no later than Monday June 1, 2026. For those who follow the meeting via video link, the following rules apply (which the participant accepts by choosing to follow the meeting via video link). There is no possibility to vote, to ask for the floor, to make suggestions or objections, or to request a vote (voting). Since it is not possible to check whether any third party is following the meeting via video link, the possibility of following the meeting remotely requires that the meeting resolves that those who are not shareholders shall also have the right to follow the meeting.

A proxy form for shareholders who wish to participate in the Annual General Meeting by proxy will be available on the Company's website www.latvianforest.se and will be sent by mail to shareholders who contact the Company and state their address. If shareholders intend to be represented by proxy, the power of attorney and other authorization documents should be attached to the notification. If the power of attorney has been issued by a legal entity, a certified copy of the certificate of registration or equivalent authorization document for the legal entity must be attached. The power of attorney may not be older than five years.

For shareholders whose shares are registered in the name of a nominee, the following applies in order to be entitled to participate in the meeting. In addition to giving notice of attendance, such shareholders must contact their bank or nominee to temporarily re-register the shares in their own name so that the shareholder is registered in the share register maintained by Euroclear Sweden AB as of the record date on Monday, May 25, 2026. Voting rights registration that has been requested by shareholders in such time that the registration has been made by the nominee no later than Wednesday, May 27, 2026, will be considered in the preparation of the share register.

DRAFT AGENDA

1. Opening of the meeting and election of chairman of the meeting.
2. Preparation and approval of the voting list.
3. Approval of the agenda.
4. Election of one or two persons to verify the minutes.
5. Determination of whether the meeting has been duly convened.
6. Presentation of the Annual Report and the Auditor's Report as well as the Consolidated Financial Statements and the Auditor's Report on the Group.
7. Statement by the CEO.
8. Decision
 - a) on the adoption of the income statement and balance sheet, the consolidated income statement and consolidated balance sheet;

- b) on the appropriation of the Company's result in accordance with the adopted balance sheet;
 - c) on discharge from liability for the members of the Board of Directors and the CEO.
9. Determination of fees to be paid to the Board of Directors and the auditor.
 10. Election of the Board of Directors and auditor.
 11. Proposal for resolution on authorization for the Board of Directors to resolve on acquisitions and transfers of the company's own shares of series B
 12. Proposal for resolution on issue authorization for the Board of Directors.
 13. Closing of the meeting.

Proposal for a decision:

Election of Chairman of the Meeting (item 1)

The company's major shareholders have proposed that the Chairman of the Board, Martin Hansson, be elected Chairman of the Annual General Meeting 2026, or – if he is unable to attend – the person appointed by the Board of Directors instead.

Resolution on appropriation of the Company's result in accordance with the adopted balance sheet (item 8 b)

The Board of Directors proposes that no dividend be paid for the financial year 2025.

Proposal regarding the Board of Directors, auditor and fees (items 9 and 10)

The company's major shareholders have proposed the following.

- The number of Board members shall be four with no deputies.
- Fees to the Board of Directors shall be paid corresponding to 1.5 income base amounts to the Chairman and 1 income base amount to each of the other Board members elected by the Annual General Meeting who are not employed by the Company. Fees to the auditor shall be paid in accordance with approved invoices.
- Re-election of the Board members Martin Hansson, Fredrik Brandhorst, Åsa Hansdotter and Aleksandrs Tralmaks as ordinary members of the Board of Directors. Anders Nilsson has declined re-election.
- Re-election of Martin Hansson as Chairman of the Board.
- Re-election of the accounting firm Crowe Osborne AB as auditor for a term of office of one year, thus until the end of the 2027 Annual General Meeting, whereby the auditing firm has informed that the authorized public accountant Christer Eriksson intends to continue as auditor in charge.

Proposal for resolution on authorization for the Board of Directors to resolve on acquisitions and transfers of the company's own shares of series B (item 11)

The Board of Directors proposes that the Annual General Meeting authorizes the Board of Directors to, during the period until the next Annual General Meeting, on one or more occasions, resolve on acquisitions and transfers of shares on the following terms and conditions.

- Acquisitions may be made of a maximum number of shares so that the company's holding of own shares after the acquisition does not exceed ten (10) percent of all shares in the company. Acquisition of own shares shall be made on Nordic SME (which as of May 1, 2026, will change its name to NGM Growth Market). Acquisition of own shares shall be made at a price per share that does not exceed the higher of the prices for the last independent trade and the highest current independent bid on the trading venue where the share is traded and otherwise on the terms and conditions determined by Nordic SME. Acquisitions may not be made at a price lower than the lowest price at which an independent acquisition can be made. Payment for acquired own shares shall be paid in cash.
- Transfers may be made of own shares held by the company at the time of the Board's transfer decision. Transfers of own shares may be made in a different way than on Nordic SME. Transfers of own shares shall be made on market terms. Payment for own shares that are transferred may be made in cash, by contribution in kind or by set-off. Transfers of own shares may be made with deviation from the shareholders' preferential rights.
- Acquisitions and transfers may only take place when it is permitted under the Swedish Companies Act for companies whose shares are traded on an MTF platform (such as Nordic SME) to repurchase and transfer their own shares, which it is currently not, but is expected to be after December 5, 2026.

The purpose of an acquisition or transfer of own shares, and the reason for any transfer with deviation from the shareholders' preferential rights, shall be to: (a) optimize the company's capital structure or (b) use shares as purchase price (including earn-out consideration) in connection with, or as financing of, acquisitions of companies or businesses.

The resolution is valid and must be supported by shareholders representing at least two-thirds of both the votes cast and the shares represented at the Annual General Meeting.

Proposal for resolution on issue authorization (item 12)

The Board of Directors proposes that the Annual General Meeting authorizes the Board of Directors to, during the period until the next Annual General Meeting, on one or more occasions, with or without deviation from the shareholders' preferential rights, resolve on the issue of shares, warrants and/or convertibles. Payment may be made in cash, by way of set-off, contribution in kind or otherwise subject to conditions in accordance with the Swedish Companies Act. The total number of newly issued shares and the number of shares that may be added through the exchange of convertibles or subscription of new shares by exercise of warrants shall in total amount to a maximum of the number that fits within the maximum number of shares according to the Articles of Association.

The purpose of the authorization is to be able to strengthen the Company's capital base and equity ratio or to provide resources for a continued expansion of the business through further acquisitions. In the event of deviation from the shareholders' preferential rights, the issue of rights pursuant to the authorization shall be made on market terms.

Furthermore, the Board of Directors proposes that the CEO, or the CEO appoints, shall have the right to make any adjustments to the resolution that are required for registration with the Swedish Companies Registration Office.

The resolution is valid and must be supported by shareholders representing at least two-thirds of both the votes cast and the shares represented at the Annual General Meeting.

Information and provision of documents

The Board of Directors and the CEO shall, if any shareholder so requests and the Board of Directors considers that it can be done without material harm to the Company, provide information at the Annual General Meeting on matters that may affect the assessment of an item on the agenda or the Company's or its subsidiaries' financial situation or that relate to the Company's relationship with another group company. Requests for such information may be submitted in advance to the Company to the address: Latvian Forest Company AB, c/o Galjaden, Linnégatan 18, 114 47 Stockholm, Sweden, or by e-mail to info@latvianforest.se.

The financial statements and the auditor's report will be available at the Company and on the Company's website no later than Tuesday, May 12, 2026. Copies of the documents will also be sent to shareholders who so request and state their postal address and will be available at the meeting.

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>

If you have any questions regarding the company's personal data processing, you can contact the company by e-mail, info@latvianforest.se. Latvian Forest Company AB has org. No 556789-0495 and the board of directors is based in Stockholm.

Stockholm, April 2026

Latvian Forest Company AB (publ)