

Notice of extra general meeting in Skogsaktiebolaget Eternali

The shareholders of Skogsaktiebolaget Eternali, reg. no. 559247-4976, (the "Company") are hereby invited to the extra general meeting to be held on Tuesday 15 March 2022.

Information with respect to the coronavirus

The Company is mindful of the health and well-being of its shareholders and employees. It's important for the Company to take a social responsibility and contribute to reduce the risk of transmission of the coronavirus (Covid-19). Due to the extraordinary situation the extra general meeting will be carried out through advance voting (postal voting) pursuant to temporary legislation. Thus, it will not be possible to attend in person or through proxy at the extra general meeting.

Information on the decisions of the extra general meeting will be published as soon as the outcome of the advance voting is finally compiled on 15 March 2022.

Right to attend the general meeting

Shareholders who wish to attend the general meeting must:

- on the record date, which is Monday 7 March 2022, be registered in the share register maintained by Euroclear Sweden AB; and
- notify the participation at the general meeting no later than Monday 14 March 2022 by casting its advance vote in accordance with the instructions under the heading "Advance voting" below so that the advance voting form is received by the Company no later than that day.

Nominee shares

Shareholders, whose shares are registered in the name of a bank or other nominee, must temporarily register their shares in their own name with Euroclear Sweden AB in order to be entitled to participate in the general meeting. Such registration, which normally is processed in a few days, must be completed no later than on Wednesday 9 March 2022 and should therefore be requested from the nominee well before this date.

Proxy etc.

Shareholders who are casting advance votes via proxy should submit a power of attorney, dated and signed by the shareholder, together with the advance vote. The proxy must not be more than one year old, however, the proxy may be older if it is stated that it is valid for a longer term, maximum five years. If the shareholder is a legal person, certificate of registration or other documents of authority shall be attached to the form. A form proxy will be available for downloading on the Company's website www.eternali.se.

Advance voting

In view of the recent developments of the spread of Covid-19, the Company has taken certain precautionary measures in relation to the extra general meeting. The shareholders may exercise their voting rights at the general meeting only by voting in advance, so called advance voting (postal voting) in accordance with section 22 of the Act (2020:198) on temporary exceptions to facilitate the execution of general meetings in companies and other associations.

A special form shall be used for advance voting. The form is available on www.eternali.se. A shareholder who is exercising its voting right through advance voting do not need to notify the Company of its attendance to the general meeting. The advance voting form is considered as the notification of attendance to the general meeting.

The completed voting form must be at the Company's disposal no later than on Monday 14 March 2022. The completed and signed form shall be sent by regular mail to Skogsaktiebolaget Eternali, c/o Office Stureplan, Birger Jarlsgatan 20, SE-114 34 Stockholm, Sweden or by e-mail info@eternali.se.

The shareholder may not provide special instructions or conditions in the voting form. If so, the vote is invalid.

Further instructions and conditions is included in the form for advance voting

Draft agenda

1. Opening of the meeting
2. Election of the chairman of the general meeting and appointment of keeper of the minutes
3. Preparation and approval of the voting register
4. Election of one person to attest the minutes
5. Examination of whether the meeting has been duly convened
6. Approval of the agenda
7. Determination of number of directors
8. Determination of fees to the new director
9. Election of a new director
10. Resolution regarding amendment of the articles of association
11. Resolution regarding share split
12. Resolution regarding new share issue
13. Resolution regarding incentive program
14. Closing of the meeting

Proposed resolutions

Item 2: Election of the chairman of the general meeting and appointment of keeper of the minutes

The board of directors proposes that Carl Bohman, L.L.M, at Baker McKenzie Advokatbyrå, is appointed as chair of the general meeting and keeper of the minutes or, in his absence, the person appointed by him.

Item 3: Preparation and approval of voting list

The voting list proposed for approval by the general meeting is the voting list established by the Company, based on the extra general meeting share register and incoming postal votes, and as verified by the person elected to certify the minutes.

Item 4: Election of one person to certify the minutes

The board of directors proposes that Carl Isaksson at Baker McKenzie Advokatbyrå, or if he is prevented, the person assigned by the board of directors, to person to verify the minutes of the meeting. The task also includes checking the voting list and that incoming postal votes are correctly reflected in the meeting minutes.

Item 6: Approval of the proposed agenda

The board of directors proposes that the general meeting approves the proposed agenda as set forth above.

Item 7: Determination of number of directors

It is proposed that the board shall consist of 5 directors without deputies.

Item 8: Determination of fees to the new director

It is proposed that the proposed director shall be entitled to a fee of SEK 75,000.

Item 9: Election of a new director

It is proposed to elect Daniel Stålbo as a new director for the period until the end of the next annual general meeting. Gustavo Silveira, Andreas Forssell, Kerstin Sundberg and Karoline Marques will continue as directors. Gustavo Silveira will continue as chairman of the board.

More information regarding the proposed directors

Name: Daniel Stålbo

Current assignments: Anschutz Entertainment Group Sweden AB, Hammarby Fotboll AB, Alive Consulting AB

Previous assignments: -

Year of birth: 1976

Shareholding, including closely related parties: 6,000 shares

The proposed director may be considered independent of the Company, company management, but may not be considered independent of major shareholders.

For more information regarding the proposed directors, please see the Company's website.

Item 10: Resolution regarding amendment of the articles of association

The board of directors of Skogsaktiebolaget Eternali, reg. no. 559247-4976, (the "Company") proposes that the extra general meeting resolves to amend the Company's articles of association as follows:

It is proposed that the limits for the share capital and the number of shares in the articles of association are changed from a minimum of SEK 500,000 and a maximum of SEK 2,000,000 to a minimum of SEK 540,000 and a maximum of SEK 2,160,000 respectively a minimum of 800,000 shares and a maximum of 3,200,000 shares to a minimum of 10,800,000 shares and a maximum of 43,200,000 shares (in view of proposed share split in accordance with Item 10). The articles of association § 4 will thereby have the following wording:

"The share capital shall at least amount to SEK 540,000 and at most SEK 2;160,000. The number of shares shall at least be 10,800,000 and at most 43,200,000."

It is further proposed some minor linguistic adjustments in the article of association.

It is finally proposed that the board of directors or a person appointed by the board of directors be authorised to make such minor adjustments in the above resolution that may be required in connection with the registration with the Swedish Companies Registration Office.

A resolution in accordance with this item 10 require support by shareholders holding not less than two-thirds of the shares represented at the general meeting.

Resolutions in accordance with this item 10 are conditional on the extraordinary general meeting resolving on a division of shares in accordance with Item 11.

Item 11: Resolution regarding share split

The board of directors of the Company proposes that the extra general meeting resolves to increase the number of shares in the Company through a share split (1:10) whereby one (1) outstanding share is divided into ten (10) new shares.

The total number of shares in the Company will through the share split increase from 1,081,349 shares to 10,813,490 shares. The proposal will lead to a quota value of SEK 0.05.

The board of directors is authorised to decide the record date for the share split. The record date may not occur prior to the date when the share split is registered with the Swedish Companies Registration Office.

The board of directors or a person appointed by the board of directors be authorised to make such minor adjustments in the above resolution that may be required in connection with the registration with the Swedish Companies Registration Office or in connection with the registration of the share split with Euroclear Sweden AB

A resolution in accordance with this item 11 requires a change of the articles of association and is conditional upon that the extra general meeting resolves to change the articles of association in accordance with Item 9.

Item 12: Resolution regarding new share issue

Proudtree Capital AB and Andreas Forssell, shareholders of the Company, proposes that the extra general meeting of the shareholders resolves to issue at maximum of 2,500 shares in the company in accordance with the following:

The total increase of the company's share capital can amount to a maximum of SEK 125.

The subscription price for the new shares is SEK 160 per share, which gives in total SEK 400,000 if all shares are subscribed for.

The share premium shall be transferred to the unrestricted premium reserve.

The right to subscribe for the shares shall, with deviation from the shareholders' priority right, be attributed to the board member Kerstin Sundberg.

Subscription for the shares shall take place during the period as from 16 March to and including 22 March 2022. The board of directors has the right to extend the subscription period.

Payment for subscribed shares shall be made no later than 25 March 2022. The board of directors has the right to extend the period for payment.

The new shares have a right to dividends as of the current financial year.

The reason for the deviation from the shareholders' priority right is that the board member shall, through her own investment, participate in and promote a positive development of the value of the share. The basis for the subscription price is the estimated market value of the share.

The board of directors or anyone appointed by the board of directors is given the right to make the adjustments necessary in connection with the registration of the resolution at the Companies Registration Office and Euroclear.

The number of shares is according to this appendix 5 constitutes the number of shares to be issued before the division of shares (1:10) that is expected to be adopted at the general meeting. When considering the division of shares, the number of shares shall be 25,000 shares.

Item 13: Resolution regarding incentive program

The shareholder Proudtree Capital AB, which represent approximately 25 percent of the votes in the Company, proposes that the extra general meeting resolves to implement an incentive program to certain directors of the board through issuance of warrants to the directors ("**Incentive program 2022/2024:1**") in accordance with the below.

Background and rationale

The purpose of the proposed program and the reason for the deviation from the shareholders' preferential rights, is to offer certain directors of the board a possibility to take part in a value growth in the Company's share, which is expected to increase the long-term commitment to the Company's operation and earnings development and to raise the motivation and sense of belonging with the Company. The proposer considers that the program may have a positive impact on the Company's continued development to the benefit of the Company and its shareholders.

A description of other incentive programs, the preparation of the proposal, costs for the program and effect on important key figures etc. is outlined below.

Issue of warrants

Proudtree Capital AB, shareholder of the Company, proposes that the extra general meeting of the shareholders shall resolve to issue a maximum of 100,000 warrants, which may result in a maximum total increase in the company's share capital of SEK 5,000. The warrants shall entitle to subscription of new shares in the company.

The following terms shall apply to the issuance:

The warrants may, with deviation from the shareholders' priority right, be subscribed for only by the senior executives Gustavo Silveira and Andreas Forssell, who may each subscribe for 50,000 warrants. The right to allotment of the warrants is conditional upon that the key employees entitled to subscribe for the warrants having entered into investment agreements with the Company concerning the warrants including provisions regarding pre-emption rights etc..

The warrants shall be subscribed for no later than on 31 March 2022 on a separate subscription list.

The warrants are issued at price of SEK 4.06 per warrant.

Payment for subscribed warrants shall be made in cash no later than on 30 April 2022.

Each warrant entitles to subscription of one new share in the company at a price of SEK 250. Subscription for new share by exercise of warrant shall be made during the period as from 1 August 2024 to and including 1 September 2024. The share premium shall be transferred to the unrestricted premium reserve.

A new share subscribed for by exercise of a warrant has a right to dividends as of the first record day for dividends following registration of the new share issue with the Companies Registration Office.

The purpose of the issuance and the deviation from the shareholders priority right is, within the framework of an incentive program, to offer certain directors ownership in the company. The purpose is to create a common interest for the company's shareholders and key individuals to work for and aim at the company achieving the best development possible with respect to its business and value. The subscription price is based on the market value of the warrants according to the Black & Scholes valuation model.

The complete terms and conditions for the warrants are available from the Company no later than two weeks before the meeting, which means, among other things, that the subscription price as well as the number of shares as a warrant entitles the holder to subscribe will be recalculated in certain cases.

It is proposed that the board of directors or a person appointed by the board of directors be authorised to make such minor adjustments in the above resolution that may be required in connection with the registration with the Swedish Companies Registration Office.

The number of warrants according to this appendix 5 constitutes the number of warrants to be issued prior the division of shares (1:10) that is expected to be adopted at the general meeting. When considering the division of shares, the number of warrants shall instead be 1,000,000 warrants.

Preparation of incentive program etc. (it is noted that this is not a topic for resolution)

Proposal on Incentive Program 2022/2024:1 has been prepared by external advisors in consultation with the shareholder Proudtree Capital AB.

Valuation and Costs and effects on key figures

Subscription and payment shall be made at a price equal to the warrant's fair market value. The market value of the warrant is, according to a preliminary valuation based on a market value of the underlying share of SEK 160, SEK 4.06 per warrant, assuming an exercise price of SEK 250 per share. Black & Scholes' valuation model has been used for the valuation, assuming a risk-free interest rate of 0.01 percent and a volatility of 24.0 percent, and taking into account that no one expected

As the warrants are subscribed for and transferred at market value, it is the Company's assessment that social costs will not arise for the Company as a result of the subscription for participants domiciled in Sweden. For individual participants with tax domicile outside Sweden, social costs may arise, but these are not considered to be significant in this context. The costs for the program will therefore consist of limited costs for implementation and administration of Incentive Program 2022/2024:1, as well as certain social costs for individual participants with foreign domicile.

Other outstanding share based incentive programs

The Company has no previously established incentive programs.

Dilution

The total number of registered shares and votes at the time of this proposal amount to 1,081,349.

In case all warrants issued under Incentive Program 2022/2024:1 are exercised for subscription of new shares, the number of shares and votes in the Company will increase by 100,000 (subject to the recalculation of the number of shares that each warrant entitles to subscribe for which may occur as a result of the warrant terms upon certain issues, etc.), which corresponds to a dilution of approximately 8,46 percent of the Company's share capital and votes.

Majority requirements

A resolution in accordance with item 9 requires support by shareholders holding not less than two-thirds of the shares and votes represented at the general meeting.

For a valid resolution in accordance with items 12 and 13, it is required that these have been assisted by shareholders with at least nine tenths of the shares and votes represented at the general meeting, due to the fact that the issue and transfer of warrants is made to persons who belong to one or more of the categories according to Ch. 16 of the Swedish Companies Act.

Number of shares and votes

The total number of shares and votes in the Company as of the date of the notice amounts to 1,081,349. The Company does not own any of its own shares.

Other

Copies of complete proposals, proxy form, forms for advance voting and other documents that shall be available in accordance with the Swedish Companies Act are available at least two weeks in advance of the extra general meeting at the Company at Birger Jarlsgatan 20, 114 34 Stockholm and

at the Company's website www.eternali.se and will be sent to shareholders who request it and provide their e-mail or postal address.

The shareholders hereby notified regarding the right to, at the extra general meeting, request information from the board of directors and managing director according to Ch. 7 § 32 of the Swedish Companies Act.

The board of directors and the managing director 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 general meeting on matters that may affect the assessment of an item on the agenda or the Company's financial information. Such duty to provide information applies also to the Company's relation to other group companies, the consolidated accounts and such circumstances regarding subsidiaries as specified in the foregoing sentence. A request for such information shall be received by the Company in writing no later than ten calendar days prior to the meeting, i.e., 5 March 2022 by post to the Company at Birger Jarlsgatan 20, 114 34 Stockholm or by e-mail to info@eternali.se. The information will be made available at the Company's website, www.eternali.se and at the head office no later than on 10 March 2022. The information will also be sent, within the same period of time, to any shareholder who so has requested and who has stated its e-mail or postal address.

Processing of personal data

For information on how personal data is processed in relation the meeting, see the Privacy notice available on Euroclear Sweden AB's website: https://www.euroclear.com/dam/ESw/Legal/Privacy-notice_bolagsstammorengelska.pdf.

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Stockholm in February 2022
Skogsaktiebolaget Eternali
The board of directors