

NOTICE TO ATTEND ELANDERS' ANNUAL GENERAL MEETING

Shareholders in **Elanders AB (publ)** are invited to attend the Annual General Meeting to be held on Friday April 21, 2023 at 11.00 a.m. at Södra Porten Conference Center, Flöjelbergsgatan 1 C, Mölndal.

RIGHT TO PARTICIPATE

Shareholders who wish to attend the Annual General Meeting must be recorded in the register of shareholders maintained by Euroclear Sweden AB on Thursday April 13, 2023. In addition, shareholders must notify the company of their intention to participate in the Meeting by latest April 17, 2023.

In order to be entitled to participate in the meeting, shareholders who have trustee-registered their shares must, in addition to notify its intention to participate in the meeting, re-register the shares with Euroclear Sweden AB in their own name in order for the shareholder to be registered in shareholders' register as of April 13, 2023. Such registration, which may be temporary (so called voting rights registration), is to be requested with the trustee in accordance with the trustee's routines at such time in advance as decided by the trustee. Voting rights registrations made no later than the second bank day after April 13, 2023, will be considered in the production of the share register.

There is a total of 35,357,751 shares in Elanders, whereof 1,814,813 class A-shares with ten votes per share and 33,542,938 class B-shares with one vote per share. The shares entitle to 51,691,068 votes in total. The company does not hold any treasury shares.

NOTIFICATION

Notice of attendance shall be made in one of the following ways:

- on Elanders' website www.elanders.com;
- in writing to Elanders AB (publ), att "Annual General Meeting 2023", c/o Euroclear Sweden AB, Box 191, 101 23 Stockholm, Sweden; or
- by telephone +46 8 402 91 33.

The notice shall state name, address, telephone number, personal or corporate identity number and, if applicable, the number of advisors (not more than two) that will accompany the shareholder at the Meeting.

Shareholder represented by a proxy shall issue a power of attorney for the proxy. If the power of attorney is issued by a legal entity, a registration certificate or a corresponding document which indicates the authorised signatories of the legal entity must be enclosed. The original power of attorney, and any registration certificate or the equivalent, should be sent to the company well in advance of the Meeting at the address above. Proxy forms are available at www.elanders.com and can also be ordered from the company at the address above.

PROPOSED AGENDA

1. Opening of the Meeting
2. Election of Chairman of the Meeting
3. Preparation and approval of the voting list
4. Approval of the agenda
5. Election of two persons to approve the minutes
6. Determination of whether the Meeting has been duly convened
7. Presentation by the Chief Executive Officer
8. Presentation of the work performed by the Board and its committees

9. Presentation of the annual accounts and the auditors' report as well as the consolidated financial statements and the auditors' report for the group
10. Resolutions regarding
 - a) adoption of the income statement and balance sheet as well as the consolidated income statement and consolidated balance sheet
 - b) allocation of the company's profits according to the adopted balance sheet
 - c) the discharge of Board Members and the Chief Executive Officer from liability
11. Determination of the number of Board Members, deputies and auditors
12. Resolutions regarding
 - a) the remuneration to the Board of Directors
 - b) the remuneration to the auditor
13. Election of Board Members and Chairman of the Board
 - a) re-election of Carl Bennet;
 - b) re-election of Eva Elmstedt;
 - c) re-election of Dan Frohm;
 - d) re-election of Erik Gabrielson;
 - e) re-election of Anne Lenerius;
 - f) re-election of Magnus Nilsson;
 - g) new-election of Ulrika Dellby;
 - h) new-election of Anna Hallberg;
 - i) new-election of Johan Trouvé; and
 - j) re-election of Dan Frohm as Chairman of the Board.
14. Election of auditor
15. Resolution regarding the nomination committee
16. Resolution to approve the Board of Directors' remuneration report
17. Closure of the Meeting

DIVIDEND DISTRIBUTION (ITEM 10 b)

The Board of Directors proposes that the Annual General Meeting resolves on a dividend of SEK 4.15 (3.60) per share for the fiscal year 2022. As record date for the dividend, the Board proposes Tuesday April 25, 2023. If the Meeting resolves in accordance with the proposal, it is expected that the dividend will be disbursed by Euroclear Sweden on Friday April 28, 2023. The last day for trading in the Elanders share including the right to dividend is Friday April 21, 2023.

BOARD OF DIRECTORS ETC (ITEMS 2 and 11 – 14)

The nomination committee, composed of Carl Bennet (Carl Bennet AB), Chairman, Fredrik Carlsson (Svolder AB), Dan Frohm (Chairman of the Board of Elanders AB), Jannis Kitsakis (Fourth Swedish National Pension Fund) and Dag Marius Nereng (Protector Forsikring ASA), proposes:

- the appointment of Dan Frohm as Chairman of the Meeting,
- that the Board shall be composed of nine Members without any deputies,
- that the remuneration to the Members of the Board shall amount to SEK 4,318,020 (4,133,000 preceding year), to be divided so that the Chairman receives SEK 811,440 (784,000) and the other Members not employed by the company receive SEK 405,720 (392,000) each, the chairman of the audit committee receives SEK 165,600 (160,000) and each other Member of the audit committee receives SEK 82,800 (80,000), the chairman of the remuneration committee receives SEK 84,870 (82,000) and each other Member of the remuneration committee receives SEK 42,435 (41,000),
- the re-election of the Board Members Carl Bennet, Eva Elmstedt, Dan Frohm, Erik Gabrielson, Anne Lenerius and Magnus Nilsson, and new-election of Ulrika Dellby, Anna Hallberg and Johan Trouvé. Cecilia Lager, Johan Stern and Caroline Sundewall have declined re-election,
- the re-election of Dan Frohm as Chairman of the Board,

- that the company shall have one auditor without any deputies,
- that remuneration to the auditor be paid according to approved invoices within the limits of the offer, and
- the re-election of PricewaterhouseCoopers AB as auditor of the company.

The proposal concerning the auditor is consistent with the audit committee's recommendation.

Board members proposed for new-election

Ulrika Dellby

Ulrika Dellby has a master's degree in business administration. She is chairman of the board of Fasadgruppen Group AB and a member of the board of Bico Group AB, Lifco AB, Linc AB, SJ AB and Werksta Nordic AB. Former partner Boston Consulting Group.

Shareholding (own and related parties): None.

Anna Hallberg

Anna Hallberg has an academic education in law and business administration. She has previously been Minister for Foreign Trade and Nordic Affairs, Deputy CEO of Almi Företagspartner and also held a number of senior positions within SEB.

Shareholding (own and related parties): 5,000 class B shares.

Johan Trouvé

Johan Trouvé has a master's degree in engineering. He is CEO of the West Swedish Chamber of Commerce and has previously, among other things, been regional manager for Schenker AB. He is today a member of the board of the Swedish Exhibition & Congress Centre, Thomas Concrete AB and UNICEF Sweden.

Shareholding (own and related parties): 100 class B shares.

For further information on the proposed Members of the Board, please refer to the nomination committee's proposal which is available at the company's website.

THE NOMINATION COMMITTEE (ITEM 15)

The nomination committee proposes that the Annual General Meeting resolves:

- to instruct the Chairman of the Board to convene a nomination committee for the Annual General Meeting 2024, composed of the Chairman of the Board and one representative of each of the company's four largest shareholders as per August 31, 2023,
- to instruct the Chairman of the Board, in consultation with the representatives of the company's four largest shareholders, to determine if one representative of the minority shareholders also should be appointed to the nomination committee,
- that, in the event any of the four largest shareholders refrains from exercising its right to appoint a representative to the nomination committee, such right shall pass to the shareholder that, next to these four shareholders, has the largest shareholding in the company,
- that, in the event a representative no longer represents the relevant shareholder, or otherwise resigns from the nomination committee prior to the completion of its work, such shareholder shall be offered the opportunity to appoint a new representative to the nomination committee,
- that, in the event a representative represents a shareholder that has sold all or the main part of its shareholding in Elanders, the nomination committee may resolve that such member shall resign and, if deemed appropriate by the nomination committee, offer another representative for a larger shareholder a place in the nomination committee, and
- that the nomination committee shall perform such duties that fall on the nomination committee in accordance with the Swedish Corporate Governance Code.

DOCUMENTS

The annual report and other supporting documentation will be held available at the company's premises at Flöjelbergsgatan 1C in Mölndal, Sweden, and on its website, www.elanders.com, at least three weeks before the Meeting. Copies of these documents will be sent to shareholders who so request and provide their postal address.

The shareholders are reminded of their right to demand information according to Chapter 7 Section 32 of the Swedish Companies Act.

For information about the processing of your personal data, please refer to www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf.

Elanders' corporate registration number is 556008-1621 and its registered office is in Mölndal municipality, Sweden.

Mölndal, Sweden, in March 2023

The Board of Directors of Elanders AB (publ)