Notice of Convening an Extraordinary General Meeting of Shareholders of Nordic Fibreboard AS

Nordic Fibreboard AS (registry code 11421437, address Rääma 31, Pärnu 80044, hereinafter the **Company**) will hold **an extraordinary general meeting of shareholders on 3 November 2026 at 10:00 at the office of Nordic Fibreboard AS, Rääma 31, Pärnu 80044**.

Registration of participants starts at 09:45 at the meeting venue. Registration ends at 10:00.

The list of shareholders entitled to participate in the general meeting will be fixed **7 (seven) days** before the extraordinary general meeting, i.e. as of the end of the business day of 27 October 2026 in the Nasdaq CSD Estonia settlement system.

All times referred to in this notice are Estonian time (EET).

Agenda of the general meeting and proposals of the Supervisory Board:

1. Amendment of the Articles of Association

Supervisory Board's proposal: Amend the Company's Articles of Association as follows:

- amend section 1.2 of the Articles of Association and approve it in the following wording: "The registered office of the Company shall be Tallinn, Republic of Estonia.";
- amend section 2.1 of the Articles of Association and approve it in the following wording: "The minimum share capital of the Company shall be EUR 500,000 (five hundred thousand euros) and the maximum share capital shall be EUR 2,000,000 (two million euros).";
- amend section 2.2 of the Articles of Association and approve it in the following wording: "The minimum number of shares of the Company shall be 5,000,000 and the maximum number shall be 20,000,000. Each share shall carry one vote at the general meeting of shareholders. The Company shall have one class of shares – registered shares without par value.";
- amend section 3.6 of the Articles of Association and approve it in the following wording: "General meetings shall be held in the city of Tallinn.".

To approve the new version of the Articles of Association as submitted to the extraordinary general meeting.

2. Conditional increase of Nordic Fibreboard AS share capital for the purpose of public offering of shares

Supervisory Board's proposal: Conditionally increase the Company's share capital by 625,000 euros, with the new conditional size of the Company's share capital being 1,474,906.1 euros. The purpose of the conditional increase of the share capital is to arrange a public offering of the Company's shares and their admission to trading on the secondary list of the Nasdaq Tallinn Stock Exchange. The public offering of shares will be organised by the Management Board of the Company. The Management Board of the Company is entitled to determine the terms of the public offering of shares that are not defined in this resolution. The number of the Company's new shares will be decided, up to the conditional size of the Company's share capital, and the Company's new shares will be issued by the Management Board of the Company.

Only the existing shareholders of the Company are entitled to participate in the conditional increase of the share capital, and they are guaranteed a pre-emptive subscription right in proportion to the

number of the Company's shares held by them. The persons (shareholders) entitled to exercise the pre-emptive right will be determined as of the end of the business day of 5 November 2026 in the Nasdaq CSD settlement system, i.e. as of the date of publication of the stock exchange announcement of the public offering and of the information document.

The issue price of the shares is 0.4 euros per share, of which 0.1 euros is the book value of the share and 0.3 euros is the premium. **The period for exercising the pre-emptive subscription right and for paying for the shares (the offering period) is from 6 November 2026 to 27 November 2026 (inclusive)**. The new shares will be paid for by monetary contributions.

The new shares will be allocated in accordance with the subscription orders, but not in excess of the pre-emptive subscription rights held by the respective person. To the extent exceeding that amount, the shares will be allocated among the subscribers in proportion to the pre-emptive rights held by each subscriber (but not in excess of the number of shares subscribed for by that person). If it appears that more shares have been subscribed for than are intended to be issued on the basis of this resolution, the subscribed shares will be allocated among the subscribers in proportion to the pre-emptive rights held by each subscriber. If the subscribed shares cannot be divided exactly among the subscribers, the final allocation of the subscribed shares among the subscribers will be decided by the Supervisory Board of the Company. If not all new shares have been subscribed for by the deadline set out in the resolution, the Management Board of the Company is entitled to extend the subscription period or to cancel the shares that have not been subscribed for during the subscription period.

The new shares to be issued will carry the right to dividends starting from the financial year 2026.

3. Admission of the new shares of Nordic Fibreboard AS to trading on the secondary list of the Nasdaq Tallinn Stock Exchange

Supervisory Board's proposal: Apply for the admission of the Company's new shares to trading on the secondary list of the Nasdaq Tallinn Stock Exchange.

As of the date of publication of this announcement, the share capital of Nordic Fibreboard AS is 849,906.1 euros. The Company has 8,499,061 no par value shares and each share carries one vote.

For registration, we kindly ask the participants to submit the following documents:

1. shareholders who are natural persons are required to submit an identity document; representatives must submit a power of attorney issued in a format which can be reproduced in writing;
2. the representative of a shareholder who is a legal person must submit a valid extract of the register in which the person is registered and which confers the right of representation of the shareholder (legal representation), as well as an identity document. Representatives who are not legal representatives must also submit a valid power of attorney issued in a format which can be reproduced in writing.

A shareholder may, prior to the extraordinary general meeting, notify the Company of the appointment of a representative or of the withdrawal of a power of attorney granted to a representative by sending the corresponding signed notice to the Company's e-mail address group@nordicfibreboard.com, or by delivering it in a format which can be reproduced in writing to the Company's office at Rääma 31, Pärnu on working days from 09:00 to 16:00, using the forms published on the Company's website https://www.nordicfibreboard.com/et/investor/. Should a shareholder wish to notify the Company, prior to the extraordinary general meeting, of the appointment of a representative or of the withdrawal of a power of attorney granted to a

representative, such notice must be received by the Company at the latest on 30 October 2026 at 16:00.

Shareholders may examine all documents relating to the Company's extraordinary general meeting on the Company's website https://www.nordicfibreboard.com/et/investor/ and at the Company's office at Rääma 31, Pärnu on working days from 09:00 to 16:00, from the notification of the convening of the extraordinary general meeting until the day of the extraordinary general meeting. Please notify us in advance at the e-mail address group@nordicfibreboard.com if you wish to examine the documents.

A shareholder has the right to receive information from the Management Board on the Company's activities at the general meeting. The Management Board may refuse to give information if there is reason to presume that this may cause significant damage to the interests of the Company. Where the Management Board refuses to give information, a shareholder may demand that the extraordinary general meeting decide on the legality of the shareholder's demand, or may submit, within 2 (two) weeks after the refusal, an application to a court in proceedings on petition in order to obligate the Management Board to give information.

All questions regarding the agenda items of the extraordinary general meeting may be submitted to the Company's e-mail address group@nordicfibreboard.com no later than 3 working days prior to the general meeting, i.e. at the latest on 29 October 2026 at 23:59.

Shareholders whose shares represent at least 1/20 of the Company's share capital may demand the inclusion of additional items on the agenda of the extraordinary general meeting if the corresponding request is submitted in writing at least 15 days prior to the general meeting, i.e. at the latest on 19 October 2026 at 23:59, to the Company's e-mail address group@nordicfibreboard.com or to the Company's office at Rääma 31, Pärnu. A draft resolution or a rationale must be submitted at the same time as the proposal to supplement the agenda.

Shareholders whose shares represent at least 1/20 of the Company's share capital may submit to the Company in writing a draft resolution on each agenda item by sending the corresponding draft to the Company's e-mail address group@nordicfibreboard.com or to the Company's office at Rääma 31, Pärnu. The draft must be delivered electronically or by post so that it is received by the Company no later than 3 working days prior to the general meeting, i.e. at the latest on 29 October 2026 at 23:59.

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