

# MOTION TO THE ANNUAL GENERAL MEETING OF TREE PARTNER SOLUTIONS AB (publ) 2026

<b>Corporate registration no.:</b>	559417-5514
<b>Submitted by:</b>	Jakob E Saternus, shareholder and co-founder
<b>Date:</b>	14 April 2026
<b>Subject:</b>	Material omissions in the issue memorandum - resolution on correction, offer of repayment and confirmation document

## Background

Tree Partner Solutions AB (publ), corporate registration no. 559417-5514 (the “Company” or “TPS P”), is carrying out, during the period 16 March - 29 April 2026, a rights issue of B shares of up to SEK 25 million (the “Issue”). The information memorandum dated March 2026 (the “Memorandum”) distributed to investors contains two serious and verifiable omissions that directly affect each investor’s ability to make a well-founded investment decision.

These omissions are not of a marginal nature. They concern, firstly, the ownership control in the company that controls just over 60% of the voting rights in TPS P, and secondly, a deliberately omitted piece of information regarding who owns just over 10% of the B shares and is thereby the single largest B shareholder in TPS P. Taken together, the omissions mean that investors have subscribed for - and continue to subscribe for - shares in TPS P without access to information necessary for a correct risk assessment.

The Board of Directors, CEO Rickard Isaksson and board member Alina Lundberg have been aware of all these circumstances since long before the opening of the Issue.

The statement of claim in case T 5399-26 at Gothenburg District Court was filed on 13 March 2026 - three days before the Issue opened on 16 March 2026. Although the Board knew that the statement of claim would be filed on 13 March unless Rickard and Alina had settled by no later than 12 March, the Company chose to distribute the Memorandum without informing investors of any of the circumstances described below.

## The two deficiencies in the Memorandum

### Deficiency 1 - Tree Partner Solutions Investment AB is completely absent from the shareholder register/list

(page 40 of the Memorandum)

On page 40 of the Memorandum, under the heading “Share capital and ownership”, the ten largest individual B shareholders in TPS P are presented. The list gives investors the impression of providing a complete and correct picture of the dominant owners.

The list omits Tree Partner Solutions Investment AB, corporate registration no. 559430-0484 (“TPS I”).

TPS I is by far the largest individual B shareholder, with just over 10% of the B shares in TPS P. TPS I is the company in which the shares corresponding to non-converted tree certificates from the previous certificate model are held together - a fact that the Memorandum itself partly describes on page 17, without including TPS I in the shareholder list or TPS I’s right to a directed share issue in order to recover lent shares under TPS P’s previous accounting entries of Sponsor Packages. Which have not yet been contributed by way of a non-cash issue into TPS P’s balance sheet.

To omit by far the largest B shareholder from the shareholder list without explanation is misleading to investors. It gives a misleading picture of distribution, concentration and actual control among economic shareholders in the Company. The omission cannot be considered an oversight, since TPS I is owned 100% by TPS M - the company that Rickard Isaksson and Alina Lundberg claim to control and on whose board they sit.

## **Deficiency 2 - Ongoing legal dispute regarding ownership control in TPS M is completely absent, and a misleading narrative has been actively disseminated**

### **Background to the dispute**

TPS P is controlled in terms of voting rights through Tree Partner Solutions Management AB, corporate registration no. 559360-3318 ("TPS M"), which holds all 5,000,000 A shares with 10 votes each (57.72% of the votes in TPS P). TPS M is owned by four companies with 25% each: Main Home AB (Jakob E Saturnus), R. Isaksson Förvaltning AB (Rickard Isaksson), Alectra AB (Alina Lundberg) and The Bookkeeper Saturnus AB (Isabelle Saturnus). Jakob E Saturnus is the agreed chairman of the board of TPS M pursuant to the shareholders' agreement signed by all four parties.

On 13 November 2025, The Bookkeeper Saturnus AB ("Bookkeeper") notified that the company had received an offer from R. Isaksson Förvaltning AB and Alectra AB to purchase all of Bookkeeper's 1,250,000 shares in TPS M. In accordance with § 11 of TPS M's articles of association, Main Home AB was given the opportunity to exercise a right of first refusal.

On 13 January 2026, Main Home AB notified the board of TPS M that the company exercises its right of first refusal and wishes to acquire all of Bookkeeper's 1,250,000 shares in TPS M on the terms stated by Bookkeeper. Main Home AB was the only party to notify a claim of pre-emption.

### **Bookkeeper sold despite notified right of first refusal**

Despite Main Home AB's right of first refusal having been notified in due time and in accordance with the articles of association, Bookkeeper nevertheless chose to transfer part of its shares in TPS M to R. Isaksson Förvaltning AB and Alectra AB, half each. Main Home AB, represented by Advokatfirman Lindahl KB, filed a statement of claim with Gothenburg District Court on 13 March 2026 (case T 5399-26), seeking that the District Court establish Main Home AB's right to acquire all of Bookkeeper's 1,250,000 shares in TPS M.

The statement of claim was filed three days before the Issue opened on 16 March 2026. Rickard Isaksson and Alina Lundberg were fully informed that the statement of claim was imminent and of the legal grounds on which it rests, since they had known of Jakob's pre-emption claim and its meaning since 13 January 2026.

### **The extraordinary general meeting in TPS P was carried out on a basis not yet legally secured**

Here is one of the most serious aspects of what occurred: Rickard Isaksson and Alina Lundberg acted as though their acquisition of Bookkeeper's shares was legally undisputed - before it actually was. On the basis of an ownership in TPS M that is subject to legal dispute and Isabelle Saturnus's resignation from the board, they pushed through, on 1 December 2025, a resolution in TPS M's board to request TPS P to convene an extraordinary general meeting for a change of board in TPS P. Jakob E Saturnus, agreed chairman of the board of TPS M, voted against this resolution and had his dissenting opinion recorded in the minutes.

On 19 December 2025, the extraordinary general meeting in TPS P was held, whereby Jakob E Saturnus, Isabelle Saturnus and Mikael Brander were discharged from the board and Rickard Isaksson and Alina Lundberg voted in themselves and their allies. Since the ownership in TPS M that formed the basis for this entire process is now subject to legal review in case T 5399-26, the validity of the

extraordinary general meeting on 19 December 2025 and the resolutions adopted there may come to be questioned.

### The misleading narrative has been actively disseminated

Rickard Isaksson and Alina Lundberg have not contented themselves with carrying out the board change. They have actively - in writing, on the Company's official website, in communication to shareholders and in the Memorandum - presented their control over TPS M and TPS P as fact, despite this control being the subject of an active legal dispute. Among other things, Rickard Isaksson, in his capacity as CEO of TPS P, has signed and distributed the Memorandum - a document that gives investors the impression of a stable and undisputed ownership structure - without mentioning the legal proceedings by a single word, while at the same time in his "CEO's statement" emphasizing the importance of transparency.

CEO Rickard Isaksson, the Board and the early interim CEO Andreas Forsell have, together with the Company, thereby - directly or indirectly - conveyed information to former board members, shareholders and investors which in material parts is not correct. That a public company and its representatives, in official communication and issue materials, actively describe an ownership structure as if it were legally established, when in reality it is the subject of a dispute in a general court, entails a serious risk for the Company and all its shareholders.

### Legal basis and risk analysis

The Company is an unlisted public limited company. The Memorandum is not a prospectus under the EU Prospectus Regulation, as the Memorandum itself states. This does not, however, mean that the Board is relieved of responsibility for material omissions in issue materials distributed for the purpose of inducing investors to subscribe for shares.

The above deficiencies entail, in the opinion of the undersigned:

**a) A serious risk for the Company and its shareholders.** If issue investors subsequently find that they subscribed for shares on the basis of incomplete and misleading material - and that the Board was aware of the deficiencies - there arises a real risk of claims for damages against TPS P and its current board members as well as the CEO.

**b) A risk that the Issue and general meeting resolutions may be legally challenged.** If the District Court in case T 5399-26 establishes Main Home AB's right of first refusal, this means that the ownership in TPS M that formed the basis for the extraordinary general meeting on 19 December 2025 was not legally established. But only occurred because the voting majority temporarily shifted to Rickard and Alina. The consequences of this for the Company's governance and for the validity of the resolutions adopted since December 2025 have not yet been investigated.

**c) A risk to the Company's legitimacy and trust.** The Issue has been presented with an explicit claim of transparency and Swedish corporate governance. If the Company cannot fulfil this claim in its own issue materials, investors' confidence and the Company's reputation are undermined - with a directly negative effect on future capital raising.

**d) A personal risk for the members of the Board and the CEO.** Board members and the CEO who have signed or approved issue materials with knowledge of material omissions may have a personal liability towards the investors who subscribed for shares.

The most effective way to limit this risk - for the Company, for the Board, for the CEO and for the shareholders - is to proactively correct the deficiencies and give investors the opportunity to make an informed decision.

## Proposed resolutions

In light of the above, the undersigned shareholder proposes that the general meeting resolves:

### Resolution 1 - Supplementary information to all shareholders and issue investors

That the Board be immediately instructed to send a written correction to all shareholders and supplementary information to all investors who subscribed for shares during the Issue.

The correction shall contain:

- a) A correct and complete presentation of all B shareholders in TPS P, including information on Tree Partner Solutions Investment AB (corporate registration no. 559430-0484) and the exact number of B shares held by that company.
- b) An objective and complete account of the ongoing legal proceedings concerning ownership control in TPS M (case T 5399-26 at Gothenburg District Court), including: Main Home AB's notified right of first refusal and its legal basis, the statement of claim filed on 13 March 2026 - three days before the Issue opened - and that the ownership structure of TPS M and TPS P presented in the Memorandum is subject to legal review.
- c) An account stating that the extraordinary general meeting in TPS P on 19 December 2025 was carried out on the basis of an ownership in TPS M that was and remains legally disputed.

### Resolution 2 - Offer of repayment to issue investors

That all investors who subscribed for shares during the Issue, after having received the supplementary information pursuant to Resolution 1, are offered the right to withdraw their subscription and, where applicable, receive full repayment of their subscription amount if they so wish.

The above right shall not apply to the persons who, at the time of the issue resolution, were part of the board or management of TPS P, or the companies controlled by such persons and through which subscription has taken place.

Repayment shall be made within 30 days from the date on which the supplementary information has been sent.

The right to repayment shall not affect the investor's right instead to choose to remain as a shareholder on the terms offered by the Issue.

### Resolution 3 - Confirmation document for remaining investors

That investors who, after having received the supplementary information, choose not to request repayment, shall sign a written confirmation document with the following content:

- That the investor has received and understood the supplementary information regarding (i) TPS I's B shareholding and (ii) the ongoing legal proceedings concerning ownership control in TPS M (T 5399-26).
- That the investor actively chooses to remain as a shareholder in TPS P despite this information.
- That the investor does not have, and does not intend to assert, future claims against Tree Partner Solutions AB (publ) or its board members due to the information that was missing from the original issue materials.

### Resolution 4 - Purpose and reasoning

The general meeting resolves that the purpose of Resolutions 1-3 is to:

- Protect Tree Partner Solutions AB (publ) and all its shareholders against the legal and financial risk that the omissions in the Memorandum have created.

- Ensure that the Company's issue process fulfils the requirements of transparency and correctness that the Company itself has made a central part of its profile.
- Give the investors who subscribed for shares on the basis of incomplete information an opportunity either to withdraw or, with full information, confirm their investment.

## Other

The undersigned notes that this motion is directed to all shareholders and the general meeting of TPS P and is intended to be dealt with in due order. The motion is not intended as an attack on the Company's business, its employees or its operational cooperation partners - the work carried out in Kenya and Uganda is valuable and deserves a stable and transparent ownership structure. The motion is a necessary step to protect the long-term interests of the Company and the shareholders.

The undersigned reserves the right to take further legal action if the general meeting does not approve this motion or if the identified deficiencies are not remedied.

## Signed:

Jakob E Saternus

Shareholder and co-founder, Tree Partner Solutions AB (publ), corporate registration no. 559417-5514

Through Main Home AB, corporate registration no. 556945-5040

Date: 14 April 2026

Signature:

*Please note: the above is a translation from the original Swedish text. If there are any discrepancies in the translation, the Swedish version shall prevail.*