

## NOTICE TO ATTEND CHEFFELO AB (PUBL)'S ANNUAL GENERAL MEETING

The shareholders of Cheffelo AB (publ), reg. no. 559021-1263 (“Cheffelo” or the “Company”), are hereby given notice to attend the annual general meeting to be held on April 29, 2026 at 15.00 at Middlepoint Chokladfabriken, Lövströms Allé 5, 172 66 Sundbyberg, Sweden. The venue opens for registration to the annual general meeting at 14.15.

### Participation

Shareholders are entitled to participate in the annual general meeting if they:

*are* entered in the share register maintained by Euroclear Sweden AB on 21 April 2026;

*and* have notified the Company at the latest on 23 April 2026 in one of the following ways:

- by e-mail to [ir@cheffelo.com](mailto:ir@cheffelo.com); or
- in writing to: Cheffelo AB (publ), Att. Erik Bergman Lövströms Allé 5, 172 66 Sundbyberg.

The notification must include the shareholder's name, personal ID number or company registration number, address, telephone number, and any potential assistants. Shareholders represented by proxy should submit proxy forms well in advance of the meeting.

The personal data obtained from the share register maintained by Euroclear Sweden AB, the notification of participation at the annual general meeting and the information regarding proxies and assistants will be used for registration, preparation of the voting register for the annual general meeting and, where applicable, minutes from the annual general meeting. The personal data will only be used for the purpose of the annual general meeting 2026. For information on how your personal data is processed, see <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>

### Nominee registered shares

In order to be entitled to participate at the annual general meeting, shareholders whose shares are registered in the name of a nominee through a bank or other nominee must re-register their shares in their own names. Such voting registration, which may be temporary, must be duly effectuated no later than four banking days before the general meeting, i.e. on 23 April 2026 to be considered in preparations of the share register. Shareholders should inform their nominees well in advance of this date.

### Proxies, etc.

Shareholders who are represented by a proxy must issue a written and dated power of attorney for the proxy or, if the right to represent the shareholder's shares is divided between different persons, for each proxy, stating the number of shares each proxy is entitled to represent. The power of attorney is valid for a maximum of one year from the date of issue, or for the longer period of validity stated in the power of attorney, however not more than five years from the date

of issue. If the power of attorney is issued by a legal entity, a certified copy of a certificate of registration (or equivalent authorisation documents) showing the authority to issue the power of attorney must be attached. A copy of the power of attorney and any certificate of registration should be sent by post or e#mail to the Company at the above address in due time prior to the annual general meeting. Proxy forms are available on the Company's website, [www.cheffelo.com](http://www.cheffelo.com), and will be sent free of charge to shareholders who request them from the Company and state their postal address.

## **Shareholders' right to request information**

The board of directors and the CEO shall, upon request by any shareholder and where the board of directors deems it possible without causing significant harm to the Company, provide information in respect of any circumstances which may affect the assessment of a matter on the agenda and any circumstances which may affect the assessment of the Company's or a subsidiary's financial position, or of the Company's relationship to other group companies.

## **Proposed agenda**

1. Opening of the meeting.
2. Election of the chairman of the meeting.
3. Preparation and approval of the voting register.
4. Approval of the agenda.
5. Election of one or two persons to verify the minutes.
6. Determination of whether the meeting has been duly convened.
7. Presentation of the annual report and auditor's report, as well as the consolidated financial statements and the auditor's report on the consolidated statements.
8. Resolution regarding adoption of the income statement and balance sheet, as well as the consolidated income statement and the consolidated balance sheet.
9. Resolution regarding allocation of the Company's profits in accordance with the approved balance sheet.
10. Resolution regarding discharge from liability of the board members and the CEO.
11. Determination of fees to be paid to the board members and to auditors.
12. Election of board members and auditors.
13. Resolution on authorization for the Board of Directors to resolve on issues of shares, warrants and/or convertible bonds.
14. Proposal by the board of directors on a long-term incentive program by way of issuance of warrants (Warrant Program 2026/2029).
15. Closing of the annual general meeting.

## **Item 2 – Election of chair of the general meeting.**

The nomination committee proposes the election of the chairman of the board of directors Petter von Hedenberg as chairman of the annual general meeting.

## **Item 9 – Resolution to allocate the Company's profit in accordance with the approved balance sheet.**

The board of directors proposes that of unappropriated earnings of SEK 462,615,845, a dividend of SEK 7.05 per share shall be paid, corresponding to a total amount of SEK 91,793,989. The record date for the dividend is proposed to be 4 May 2026 and the day of payment 7 May 2026.

## **Item 11 – Determination of fees for the board members and auditors.**

The nomination committee proposes the following fees to the board members and auditors:

- A. A fee to each of the board members by SEK 220,000 and a fee to the chairman of the board by SEK 550,000.
- B. A fee to the auditor shall be in accordance with approved invoices.

## **Item 12 – Election of board members and auditors.**

The nomination committee proposes the following:

- A. The number of ordinary board members shall be five (5).
- B. The number of auditors shall be one (1).
- C. Re-election of board members for the time until the next annual general meeting:
  - a. Petter von Hedenberg (board member since 2023);
  - b. Johan Kleberg (board member since 2022);
  - c. Olle Qvarnström (board member since 2023);
  - d. Kajsa Knapp (board member since 2025); and
  - e. Catherine Sahlgren (board member since 2025).
- D. Election of the chairman of the board for the time until the next annual general meeting:
  - a. Petter von Hedenberg.
- E. Election of the registered auditing firm for the time until the next annual general meeting, in accordance with the nomination committee:
  - a. Öhrlings PricewaterhouseCoopers AB

Should the annual general meeting confirm the nomination committee's proposal, Öhrlings PricewaterhouseCoopers AB has informed that the registered auditor Victor Lindhall is appointed as auditor in charge.

## **Item 13 – Resolution on authorization for the Board of Directors to resolve on issues of shares, warrants and/or convertible bonds**

The Board of Directors proposes that the annual general meeting authorizes the Board, on one or more occasions until the next annual general meeting, to resolve on new issues of shares, convertible bonds and/or warrants, with or without deviation from the shareholders' pre-emption rights. Such issues may be made against cash payment, or by contribution in kind, by set-off, or otherwise on terms and conditions.

Issues resolved on the basis of this authorization may increase the number of shares by not more than ten (10) percent of the number of shares outstanding in the Company at the time when the Board of Directors first uses the authorization.

The Board of Directors shall determine the other terms and conditions for issues under this authorization, including who shall be entitled to subscribe for shares, warrants and/or convertible bonds. Where deviation is made from the shareholders' pre-emption rights, the subscription price shall be set at market terms, including any market-based issue discount where applicable.

The purpose of the authorization is to enable payment, in whole or in part, through issues of financial instruments in connection with potential acquisitions of companies, businesses or assets that the Company may carry out, to give the Board flexibility in ensuring that the Company can obtain capital for the financing of its operations in an appropriate manner, or to broaden the shareholder base with one or more owners of strategic importance to the Company. The Board of Directors, or a person appointed by the Board, shall be authorized to make such minor adjustments to the resolution of the general meeting as may be required in connection with registration with the Swedish Companies Registration Office or due to other formal requirements.

A valid resolution requires the support of shareholders representing at least two-thirds of both the votes cast and the shares represented at the meeting.

#### **Item 14 – Proposal by the board of directors on a long-term incentive program by way of issuance of warrants (Warrant Program 2026/2029)**

The board of directors proposes that the annual general meeting held on April 29, 2026, resolves on a long-term warrant program ("**Warrant Program 2026/2029**") by way of issuance of warrants in the Company in accordance with the below.

#### **Background and rationale**

The board of directors considers it to be in the interest of the Company and the shareholders that certain senior executives and certain other selected key individuals in the Company are made part of the Company's development by being offered warrants. The reasons for the proposal are to contribute to the possibilities to retain and attract key competence and to increase motivation for senior executives and certain other selected key individuals in the Company by being involved in and working for a positive value increase of the Company's shares during the period covered by the Warrant Program 2026/2029. Through this proposal, the employees of the Company are given the opportunity to receive a profit on their investments that are related to and dependent on the value growth they help to create.

In light of the terms and conditions, size of allotment and other circumstances, the board of directors considers Warrant Program 2026/2029, in accordance with the below, to be reasonable and advantageous for the Company and its shareholders.

Should the board of directors consider it to be appropriate, and the requirements hereto according to the Swedish Companies Act (Sw. *aktiebolagslagen*) are satisfied, the board of directors may, at the time of exercise of the warrants, resolve to offer the participants of Warrant Program 2026/2029 a cashless exercise by way of a buy-back of warrants to the market value.

## **The board of directors' proposal for resolution on implementation of the Warrant Program 2026/2029 and issue of warrants**

The board of directors proposes that the annual general meeting of the Company resolves to issue warrants and implement Warrant Program 2026/2029 in accordance with the following terms:

Warrant Program 2026/2029 shall consist of no more than 52,000 warrants. Therefore, the board of directors proposes that the annual general meeting 2026 resolves to issue no more than 52,000 warrants of series 2026/2029.

The right to subscribe for warrants in Warrant Program 2026/2029 shall, with deviation from the shareholders' pre-emption rights, be granted to the participants in Warrant Program 2026/2029. Participants may also, following the approval of the Company, subscribe for warrants through a company controlled by the participant, and what is said about participants below shall in such cases apply accordingly to such controlled company. The reason for the deviation from the shareholders' pre-emption rights is to implement a long-term incentive program for certain senior executives and other selected key individuals within the Company.

The allotment of warrants to participants in Warrant Program 2026/2029 requires that the participants, or a company controlled by the participant, acquires shares in the Company during a certain period ("**Participation shares**"). For every acquired Participation share, the participants in Warrant Program 2026/2029 can be allotted two (2) warrants in the Company against cash payment corresponding to the market value. Participants may acquire Participation shares during the period 18 May 2026 – 29 May 2026 (the "**Share Acquisition-period**"). However, the board of directors are entitled to extend the Share Acquisition-period. The Participation shares shall be acquired, either from a third party which has been assigned by the Company to acquire the Participation shares on the market and thereafter transfer the Participation shares to the participants for the purpose of enabling an appropriate implementation of Warrant Program 2026/2029, or by the participant itself on the market. The board of directors will resolve which of the two above-mentioned acquisition methods that should be applied. If a participant's acquisition of Participation shares is made from a third party, the acquisition shall be made at market value of the Participation shares, calculated as the average price of the Participation shares acquired by the third party on the market.

The warrants in Warrant Program 2026/2029 have a term of approximately three (3) years. Subscription for warrants shall be made on 18 May 2026.

Each warrant entitles to subscription for one (1) share in the Company during the period from 1 June 2029 up to and including 31 August 2029, whereby the board of directors in the Company in individual cases shall have the right to extend the exercise period for all participants up to and including 30 September 2029 if the participant due to applicable rules is unable to exercise the warrants during the initial exercise period.

Subscription of new shares by way of exercising warrants during the period from and including 1 June 2029 up to and including 30 August 2029 shall be made to a price per share (the "**Exercise Price**") corresponding to 135 per cent of the volume-weighted average trading price of the

Company's share on Nasdaq First North Premier Growth Market during the period from 7 May 2026 up to and including 15 May 2026 (the "**Measurement Price**") (whereby the calculated Exercise Price shall be rounded to the nearest tenth of a Swedish krona, whereby SEK 0.05 shall be rounded up).

The Exercise Price may not be less than the quota value of the shares. In the event that the Exercise Price exceeds the quota value of the share, the part of the Exercise Price exceeding the shares' quota value shall be allotted to the unrestricted premium reserve. For complete terms and conditions, see "The Board of Directors' proposal for a resolution on LTIP 2026–2029 with appendices A and B" available on Cheffelo's website.

The Exercise Price and the number of shares that each warrant of series 2026/2029 entitles to may be subject to recalculation in the event of a share split, reverse share split, new issue of shares, and similar measures, wherein the recalculation terms in the complete terms and conditions of the warrants shall be applied. If the warrants are exercised in full, the share capital will increase by SEK 4,799.161953. There can be no over-subscription.

The right to subscription of warrants within Warrant Program 2026/2029 shall be made in accordance with the following guidelines:

Category	Participant	Number of employees	Maximum number of warrants
1	CEO	1	5,000 warrants
1	CGO	1	5,000 warrants
1	CTO	1	5,000 warrants
1	CCO	1	5,000 warrants
1	CFO	1	5,000 warrants
1	COO	1	5,000 warrants
2	Certain key individuals	22	22,000 warrants (1,000 warrants per person)
<b>Total:</b>		<b>28</b>	<b>52,000 warrants</b>

The maximum number of warrants per participant is dependent on the participant's position and responsibility within the group.

The warrants shall be issued to the participants of Warrant Program 2026/2029 against cash payment corresponding to the market value, calculated in accordance with the Black & Scholes valuation formula by an independent valuation firm appointed by the Company, PricewaterhouseCoopers, based on the Measurement Price, immediately after the end of the measurement period on 15 May 2026. An example calculation according to the Black & Scholes formula based on the assumption of an, since 24 March 2026, unchanged share price of SEK 89.9, results in a warrant value of SEK 11.47 per warrant, whereby the following input have been used in the Black & Scholes calculation:

Exercise price: SEK 121.4 (135% of the share price of SEK 89.9)  
Dividend yield 7.0%  
Risk-free interest: 2.5%  
Volatility: 42.0%  
Duration (years): 3.3

The calculation aims only to present an example and the option value according to the final calculation, which will be conducted by PricewaterhouseCoopers immediately after the end of the measurement period on 15 May 2026, may deviate from the example above.

The warrants shall be governed by separate agreements between each participant and the Company. In the agreement, the participant undertakes to only exercise held warrants during the period 1 June 2029 – 31 August 2029 whereby the board of directors in the Company in individual cases shall have the right to extend the exercise period for all participants up to and including 30 September 2029 if the participant due to applicable rules is unable to exercise the warrants during the initial exercise period. The agreement regulates, among other things, a so-called vesting model for the program, whereby warrants in Warrant Program 2026/2029 shall vest on a linear monthly basis during a three-year term, during which 50% of the warrants in Warrant Program 2026/2029 shall vest during the first 24 months of the term of the warrant program, and 50% of the warrants in Warrant Program 2026/2029 shall vest during the remaining 12 months.

Vesting of the warrants shall, under certain conditions, be accelerated and the exercise period may, under certain conditions, be brought forward in the event of a merger where the Company is absorbed by another company or in case of a public offer for shares in the Company. In the agreement between the participant and the Company, the Company also reserves the right to, under certain conditions, purchase the warrants from the participant if the participant's employment within the Company terminates or if the participant acts in material breach of its employment agreement or the warrant agreement. Such purchase shall, depending on the circumstances resulting in the purchase, be made at the market value of the warrants or the lower of the cost of acquisition of the warrants and the market value of the warrants. With the exception of purchases in connection with dismissal from employment (*Sw. avskedande*), termination due to personal reasons (*Sw. uppsägning av personliga skäl*) and the participant's material breach of the employment agreement or the warrant agreement, the right of the Company to repurchase the warrants expires on 1 June 2029. The agreements will otherwise contain customary terms.

The board of directors shall be responsible for the preparation and management of Warrant Program 2026/2029 within the above-mentioned terms. If the board of directors considers that it is in the Company's interest to deviate from the provisions regarding repurchase of warrants in an individual case, the board of directors shall be entitled to make such a deviation.

#### **Dilution effect and costs, etc.**

The board of directors' proposal to resolve on issuance of warrants entails a dilution effect corresponding to a maximum of approximately 0.40 per cent of the shares and votes in the Company if the proposed warrants are exercised in full. The dilution effect is calculated as the

relation between (i) the additional shares that the warrants will be exercised for and (ii) the sum of the current number of shares and the additional shares that the warrants will be exercised for. Warrant Program 2026/2029 is expected to have only marginal effects on the Company's key ratios.

The board of directors' assessment is that Warrant Program 2026/2029 will incur costs mainly related to fees to external advisors and administration of the program, which are expected to be limited. The price for transferring the warrants to the participants will be on market terms, which entails that there are no social security costs for the Company in connection with the issue of the warrants. There are no other incentive programs currently in place within the Company.

### **Preparation of the proposal**

The proposal has been prepared by the board of directors together with external advisors. None of the participants in the Warrant Program 2026/2029 has had a significant influence on the final design of the Warrant Program 2026/2029.

### **Majority rules**

The board of directors' proposal to approve Warrant Program 2026/2029 and the issuance of warrants requires that the resolution is supported by shareholders holding no less than nine tenths (9/10) of both the votes cast and the shares represented at the general meeting.

### **Other information**

#### **Shares and voting rights**

The Company's shares amount to 13,020,424 shares, corresponding to 13,020,424 votes.

#### **Further information**

The nomination committee's complete proposals and thereto attached statements are available at the Company's office and on the Company's website, [www.cheffelo.com](http://www.cheffelo.com), and will be sent free of charge to the shareholders that so requests and state their postal address. Accounting documents and the auditor's report, as well as the board of directors' complete proposals will be made available at the Company and on the Company's website no later than on 8 April 2026, and will, as a consequence, be sent free of charge to shareholders that so requests and state their postal address.

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Sundbyberg, April 2026  
Cheffelo AB (publ)  
The board of directors

**For further information, please contact:**

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**About Cheffelo**

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Cheffelo is a leading, profitable Scandinavian mealkit provider that helps people eat well without the hassle of planning and shopping. Since 2006, Cheffelo has made it easier to enjoy varied, nutritious homecooked meals by delivering personalized meal kits with minimal food waste. With nearly 400 highly engaged employees, the company manages its own production facilities, integrating customer-unique packing processes and proprietary technology infrastructure to streamline operations and enable epic customer experiences. The company operates under the brands Linas in Sweden, Godtlevvert in Norway, and RetNemt in Denmark. In 2025, Cheffelo generated SEK 1.2 billion in revenue and delivered approximately 17 million meals. Cheffelo is listed on Nasdaq First North Premier Growth Market (ticker: CHEF).

[www.cheffelo.com](http://www.cheffelo.com)

[www.linkedin.com/company/cheffelo](http://www.linkedin.com/company/cheffelo)

**Attachments**

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**[Notice to attend Cheffelo AB \(PUBL\)'s Annual General Meeting](#)**