

# Notice to annual general meeting in Apotea AB (publ)

**The Shareholders of Apotea AB (publ), reg. no 556864-7324 (the "Company"), are hereby summoned to the Annual General Meeting on Tuesday 26 May 2026 at 10.00 am at IVA Konferenscenter, Grev Turegatan 16, Stockholm. Admission and registration will commence at 9.30 am.**

## Right to attend and notification

Shareholders who wish to attend the Annual General Meeting must:

- be entered in the share register maintained by Euroclear Sweden AB no later than Monday 18 May 2026; and
- notify the Company of their participation no later than Wednesday 20 May 2026.

Notice shall be made according to one of the following options:

- on Euroclear Sweden AB's website via the following link: <https://www.euroclear.com/sweden/generalmeetings/>;
- by phone at 08 - 402 90 97 on weekdays between 09.00 and 16.00; or
- in writing by regular mail to Apotea AB "AGM", c/o Euroclear Sweden AB, Box 191, 101 23 Stockholm, or by email to [GeneralMeetingService@euroclear.com](mailto:GeneralMeetingService@euroclear.com).

The notification shall include name, personal identity no or corporate registration no, address, telephone number, e-mail address and, when applicable, information about representatives, proxies, and assistants (no more than 2). When applicable, complete authorization documents, such as registration certificates and powers of attorney for representatives and assistants, should be appended the notification.

In addition to the option to physically attend the general meeting, shareholders are given the opportunity to exercise their voting rights through advance voting (postal voting). Shareholders who wish to exercise their right to advance voting (postal voting) shall do so in accordance with the instructions under the heading "postal voting" below.

## Nominee shares

In order to be entitled to attend the Annual General Meeting, a shareholder who has registered their shares in the name of a nominee must, in addition to notify their attendance at the meeting, register the shares in their own name so that the shareholder is recorded in the extract from the

share register as of the record date on 18 May 2026. Such registration may be temporary (so-called voting rights registration) and is requested from the nominee according to the nominee's procedures, within the timeframe specified by the nominee. Voting registrations made by nominees no later than 20 May 2026, will be taken into account when producing the share register.

### **Proxy etc.**

If shareholders are represented by a proxy, the proxy must have a written, dated, and signed (by the shareholder) power of attorney for the general meeting. The power of attorney may not be older than one (1) year, unless a longer validity period is specifically stated in the power of attorney, which may not exceed five (5) years from issuance. If the power of attorney is issued by a legal entity, the proxy shall bring a registration certificate or equivalent certificate of authority for the legal entity to the general meeting. To facilitate the process, a copy of the power of attorney and other authorization documents should be attached to the notification of attendance to the general meeting.

Power of attorney forms will be available on the Company's website, <https://ir.apotea.se/gov>, at least three (3) weeks before the general meeting.

### **Postal voting**

For postal voting, a specially designed form must be used, which is available on Euroclear Sweden AB's website at the following link: <https://www.euroclear.com/sweden/generalmeetings/>. The postal voting form serves as notification for the Annual General Meeting.

Postal voting is conducted by the participant exercising their voting rights by marking "yes," "no," or "abstain" on each item on the agenda in the special postal voting form. The terms and instructions for postal voting are outlined in the form. The completed and signed postal voting form should be sent by email to: [GeneralMeetingService@euroclear.com](mailto:GeneralMeetingService@euroclear.com) or by signing with BankID according to the instructions at: <https://www.euroclear.com/sweden/generalmeetings/>.

Shareholders who wish to participate in the general meeting through postal voting must submit their postal vote so that it is received by Euroclear Sweden AB no later than 20 May 2026.

If a shareholder votes by proxy through postal voting, a power of attorney form must be signed, dated, and attached to the postal voting form (see the section "**proxy etc.**" above). If the shareholder is a legal entity, a registration certificate or equivalent authorization documents must be attached to the postal voting form. In the event that multiple completed postal voting forms are received from the same participant, only the form most recently received by Euroclear Sweden AB will be counted, provided it is received no later than 20 May 2026.

The postal vote must not be accompanied by special instructions or conditions. If this occurs, the vote (i.e., the postal voting) is invalid in its entirety.

Please note that shareholders who wish to vote by post must, just as with personal attendance, be registered in the Company's share register on Monday 18 May 2026 (and if the shares are registered in a nominee account, ensure that the shares are registered in their own name as stated above).

### **No of shares and votes**

The number of outstanding shares in the Company at the time of this notice amounts to 105,265,254. The number of ordinary shares is 104,070,966 and the number of C-shares is 1,194,288. Ordinary shares shall entitle the holder to one (1) vote per ordinary share and C-shares entitle the holder to one-tenth (0,1) of a vote per C-share. The Company does not hold any own shares.

### **Proposed agenda:**

1. Opening of the meeting and election of a chairman of the meeting;
2. Preparation and approval of the voting register;
3. Approval of the agenda;
4. Election of one or two persons to attest the minutes;
5. Determination of whether the meeting has been duly convened;
6. Presentation of the annual accounts and the auditor's report as well as the consolidated accounts and consolidated audit report;
7. Resolution regarding
  - (a) adoption of the income statement and balance sheet as well as the consolidated income statement and consolidated balance sheet,
  - (b) dispositions in respect of the Company's profit or loss pursuant to the adopted balance sheet,
  - (c) discharge from liability for the members of the board of directors and the managing director,
8. Establishment of the number of board members and auditors;
9. Establishment of fees to the board and auditors;
10. Election of board of directors and chairman of the board;
11. Election of auditor;

12. Resolution regarding principles for the appointment of the nomination committee ahead of the Annual General Meeting 2027;
13. Resolution regarding approval of the remuneration report;
14. Resolution regarding guidelines for remuneration to board members and senior executives;
15. Resolution regarding authorization for the board of directors to resolve on new issues of shares, convertibles and/or warrants;
16. Resolution regarding the introduction of a share programme comprising (a) the establishment of a D-share programme 2026 for employees, (b) the establishment of a Performance Share Programme 2026 for senior executives and key employees, (c) amendment of the articles of association, (d) authorization for the board of directors to resolve on a new issue of D-shares, (e) authorization for the board of directors to resolve on the repurchase of own D-shares, (f) resolution regarding the transfer of own D-shares, (g) resolution regarding authorization for the board of directors to resolve on a new issue of S-shares, (h) authorization for the board of directors to resolve on the repurchase of own S-shares, (i) authorization for the board of directors to resolve on the transfer of ordinary shares, and (j) resolution regarding the transfer of ordinary shares to cover costs for the Performance Share Programme 2026;
17. Closing of the meeting.

## THE NOMINATION COMMITTEE'S PROPOSED RESOLUTIONS

The nomination committee, appointed in accordance with the principles for the nomination committee established at the Annual General Meeting of the Company held on 28 May 2025, and which up to and including 13 April 2026 consisted of the chairman of the nomination committee Camilla Günesli (appointed by Laulima AB), Karin Cederbaum (appointed by Alecta Tjänstepension Ömsesidigt), Björn Henriksson (appointed by Nordea Fonder), Christopher Beaven (appointed by WCM Investment Management), and the chairman of the board, Cecilia Qvist, has presented the following proposals for resolutions regarding items 1 and 8 – 12 in accordance with the above agenda proposal. It is noted that Karin Cederbaum has left her position at Alecta Tjänstepension Ömsesidigt ("**Alecta**") as of 13 April 2026 and is therefore no longer a member of the nomination committee. The new representative from Alecta is Daniel Kristiansson, who has not participated in the preparation of the nomination committee's proposals ahead of the Annual General Meeting 2026.

### *Item 1 – Election of chairman of the meeting*

It is proposed that Dennis Lundquist from Qap Legal Advisors be appointed chairman of the meeting or, in the event of him being prevented, a person appointed by the board of directors.

### ***Item 8 – Establishment of the number of board members and auditors***

The nomination committee proposes that the board of directors, for the period up until the next Annual General Meeting, shall consist of seven (7) directors without deputies and that the Company shall have one (1) auditor or one (1) audit firm without a deputy auditor.

It was noted that, in addition to seven (7) ordinary board members, employee representatives who are not elected by the general meeting will be appointed.

### ***Item 9 – Establishment of fees to the board and auditors***

The nomination committee proposes that the fees to the board of directors, for the period up until the next Annual General Meeting, shall be paid in a total amount of maximum SEK 3,381,250 (3,121,875), whereby SEK 800,000 (725,000) shall be paid to the chairman of the board and SEK 350,000 (325,000) to each of the other members of the board who are not employed by the Company.

Furthermore, it is proposed that (i) a fee of SEK 175,000 (162,500) shall be paid to the chairman of the board's audit committee and SEK 87,500 (81,250) to each of the other members of the audit committee, and (ii) a fee of SEK 87,500 (81,250) shall be paid to the chairman of the board's remuneration committee and SEK 43,750 (40,625) to each of the other members of the remuneration committee.

The nomination committee proposes that the auditor's fee shall be paid by approved account.

### ***Item 10 – Election of board of directors and chairman of the board***

The nomination committee proposes that, for the period up until the next Annual General Meeting, to re-elect the current board members Cecilia Qvist, Anders Eriksson, Monica Lindstedt, Per Schlingmann och Pär Svårdsson as ordinary board members, and Eva Nilsagård and Johan Lundgren as new ordinary board members. Jonas Hagströmer has declined re-election. Furthermore, it is proposed to re-elect Cecilia Qvist as chairman of the board.

It was noted that the former board member Joanna Hummel has resigned from the board of directors on 4 February 2026 in order to transition to an operational role in the Company as Chief Growth Officer, as communicated separately in a press release on 28 January 2026.

#### *Presentation of the proposed new board members*

**Eva Nilsagård** (b. 1964)

Eva Nilsagård has over 30 years' experience in senior roles within finance and business development, ranging from large international groups to smaller, entrepreneur-led companies. She has extensive experience of major organisational changes and several initial public offerings, including listings on the Nasdaq Main Market, and currently serves on several boards, where she chairs the audit committee.

Eva holds a Master of Science in Business and Economics as well as an Executive MBA from the School of Business, Economics and Law at the University of Gothenburg.

Eva holds no shares in Apotea.

The nomination committee considers Eva Nilsagård to be independent in relation to the Company and its management and in relation to the Company's major shareholders, in accordance with the Swedish Corporate Governance Code.

#### **Johan Lundgren** (b. 1983)

Johan Lundgren has worked at H&M on several occasions since 2008 and has held roles in sales, business development and operations, both globally and locally. Following a period as Chief Operating Officer at Fortnox, he returned to H&M in 2024, where he is currently responsible for strategy and innovation in his role as Chief Strategy and Innovation Officer.

Johan holds a Master of Science in Industrial and Financial Management from the University of Gothenburg.

Johan holds 2,000 shares in Apotea and a total of 2,600 shares including related parties.

The nomination committee considers Johan Lundgren to be independent in relation to the Company and its management and in relation to the Company's major shareholders, in accordance with the Swedish Corporate Governance Code.

For information on the board members proposed for re-election, please refer to the Company's website, <https://ir.apotea.se/gov>, as well as the Company's annual report for the financial year 2025.

#### ***Item 11 – Election of auditor***

The nomination committee proposes, for the period until the next Annual General Meeting, to re-elect the registered audit firm Öhrlings PricewaterhouseCoopers AB as the Company's auditor, which is in accordance with the audit committee's recommendation. It is noted that the authorized public accountant Tobias Holmer Strähle will remain as the principal auditor in the event that the Annual General Meeting resolves in accordance with the nomination committee's proposal.

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***Item 12 – Resolution regarding principles for the appointment of the nomination committee ahead of the Annual General Meeting 2027***

The nomination committee proposes that the Annual General Meeting resolves that the principles and instructions for the appointment of the nomination committee, as adopted at the Annual General Meeting on 28 May 2025, shall remain unchanged. The principles and instructions for the appointment of the nomination committee ahead of the Annual General Meeting 2027 shall thus apply as follows:

The nomination committee shall be composed of representatives of the four largest shareholders in terms of voting rights based on shareholder statistics from Euroclear Sweden AB as of the last banking day of August each year and other reliable ownership information provided to the Company at the said time and the chairman of the board of directors. If one or more of the shareholders who have appointed representatives to the nomination committee earlier than three months before the annual general meeting are no longer among the four largest shareholders in terms of voting rights, the representatives appointed by these shareholders shall resign, and the shareholders who thereafter belong to the four largest shareholders in terms of voting rights may appoint their representatives. However, if only a marginal change of ownership has taken place or if the change occurs later than three months before the annual general meeting, there shall be no change in the composition of the nomination committee, unless there are special reasons. However, shareholders who have become one of the four largest shareholders as a result of a significant change in ownership later than three months before the meeting shall be entitled to appoint a representative who shall be entitled to take part in the work of the nomination committee and attend its meetings. If a member leaves the nomination committee before its work is completed and the nomination committee finds that there is a need for replacing this member, the nomination committee shall appoint a new member in accordance with the principles above, but based on shareholder statistics from Euroclear Sweden AB and other reliable shareholder information as soon as possible after the member has left his/her position. Changes in the composition of the nomination committee shall be announced immediately.

The chairman of the board of directors is instructed to contact the four largest shareholders in terms of voting rights and ask them to each appoint one member to the nomination committee. If any of these shareholders does not wish to appoint a member, other shareholders in order of size are asked to appoint a representative to the nomination committee. The chairman of the board of directors shall convene the first meeting of the nomination committee each year.

The chairman of the nomination committee shall, unless the members agree otherwise, be the member representing the largest shareholder in terms of votes. The chairman shall have a casting vote.

The names of the members of the nomination committee and the names of the shareholders they represent shall be published on the Company's website no later than six months before the next annual general meeting.

The term of office of the appointed nomination committee shall run until the composition of the new nomination committee has been announced.

The nomination committee shall prepare and present proposals to the general meeting for the chairman of the annual general meeting, election of the chairman and other members of the Company's board of directors, board remuneration divided between the chairman and other members and any remuneration for committee work, election and remuneration of the auditor and deputy auditor (where applicable) and decision on principles for the appointment of a new nomination committee (where applicable).

The nomination committee shall be entitled to charge the Company with costs for, for example, recruitment consultants and other costs required for the nomination committee to fulfil its assignment. No remuneration shall be paid for the work of the nomination committee.

## **THE BOARD OF DIRECTOR'S PROPOSED RESOLUTIONS**

### ***Item 7b – Allocation of result***

The board of directors proposes a dividend to the shareholders of SEK 0.60 per ordinary share for the financial year 2025, corresponding to SEK 62,442,579.60. The dividend is proposed to be paid with a record date of 28 May 2026 and a payment date of 2 June 2026.

The board has submitted a statement in accordance with Chapter 18, Section 4 of the Swedish Companies Act (2005:551) regarding the proposed dividend.

### ***Item 13 – Resolution regarding approval of the remuneration report***

The board of directors proposes that the Annual General Meeting resolves to approve the board's report on remuneration in accordance with Chapter 8, Section 53 a of the Swedish Companies Act (2005:551) for the financial year 2025.

Further information and the complete remuneration report will be available on the Company's website, <https://ir.apotea.se/gov>.

### ***Item 14 – Resolution regarding guidelines for remuneration to board members and senior executives***

The board of directors proposes that the Annual General Meeting resolves to approve new guidelines for remuneration to board members and senior executives as set out below. It is further proposed that the guidelines shall apply until further notice, however no longer than until the Annual General Meeting 2030.

#### *Guidelines for remuneration to board members and senior executives*

*Background, purpose and scope*

These guidelines apply to members of the Board of Directors and group management of Apotea. The guidelines shall apply to remuneration agreed, and changes made to remuneration already agreed, after the Annual General Meeting 2026. The guidelines do not cover remuneration decided by the general meeting.

*The guidelines' promotion of the Company's business strategy, long-term interests and sustainability*

For a description of the Company's business strategy, see Apotea's website: <https://ir.apotea.se>.

A prerequisite for the successful implementation of the Company's business strategy and safeguarding of its long-term interests, including its sustainability, is that the Company is able to recruit and retain qualified personnel. To this end, it is necessary that the Company offers competitive remuneration. These guidelines enable the executive management to be offered a competitive total remuneration.

*Remuneration to the Board of Directors*

Apotea's general meeting may resolve on the remuneration to the Board of Directors. The remuneration may be determined as a fixed annual fee.

Additional cash remuneration, if any, may be paid to members of the Board of Directors who, in addition to their ordinary board duties in Apotea, perform temporarily and clearly defined tasks aimed at promoting the business strategy and long-term interests of the parent company or subsidiaries. Decisions on such cash remuneration to Board members shall be on market terms, regulated in a consultancy agreement and approved by the Board of Directors of Apotea.

*Remuneration arrangements etc. for the CEO and senior executives*

The remuneration shall be on market terms and may consist of the following components: fixed cash salary, pension benefits and other benefits. Additionally, the general meeting may – irrespective of these guidelines – resolve on, among other things, share-related or share price-related remuneration. Apotea shall not offer any variable remuneration to the CEO and other senior executives.

For the CEO and other senior executives, pension benefits shall be premium defined. For the CEO, the pension premiums for premium defined pension shall amount to not more than 35 per cent of the pensionable annual salary, which is defined as the fixed monthly cash salary multiplied by 12.2. For other senior executives, the pension premiums for premium defined pension shall amount to a maximum of 30 per cent of the pensionable annual salary, which is defined as the fixed cash monthly salary multiplied by 12.2.

Other benefits may include, inter alia, life insurance, occupational injury protection insurance, medical insurance (Sw. sjukvårdsförsäkring) and company cars. Such benefits may amount to not more than 10 per cent of the fixed annual cash salary.

For employments governed by rules other than Swedish, pension benefits and other benefits may be duly adjusted for compliance with mandatory rules or established local practice, taking into account, to the extent possible, the overall purpose of these guidelines.

A long-term share-based program has since 2024 been established in the Company. Holders of C shares include, inter alia, members of the Board of Directors, the group management, and other employees of the Group. In addition, the board of directors has presented a proposal ahead of the Annual General Meeting on 26 May 2026 regarding a resolution to introduce a long-term share-based incentive program consisting of D shares and performance-based shares for employees and other key individuals in the Group, but not for members of the Board of Directors. These long-term share based programs have been presented as proposals by the board ahead of the Annual General Meeting and are therefore not covered by these guidelines.

The C shares are, under certain conditions, redeemable for cash payment or convertible into ordinary shares at the earliest December 2027 and at the latest December 2029 while the D shares may be redeemed for cash or converted into ordinary shares in June 2029. The size of the cash payments or the number of shares converted is dependent on the share price of the Company's ordinary share, which is deemed to provide a clear link to the Company's business model and to the long-term performance of shareholders. For more information, see Apotea's website: <https://ir.apotea.se>.

Performance shares are intended for the Group's CEO, other members of group management, and other key individuals within the Group. The performance shares entitle the holder, in 2029 and subject to the fulfillment of a number of clearly defined conditions, to receive a corresponding number of ordinary shares. The outcome of the performance shares are impacted by the share price of the Company's ordinary shares and depends on the achievement of financial and sustainability-related targets, which is deemed to provide a clear link to the Company's business model and to shareholders' long-term development.

#### *Termination of employment*

If notice of termination of employment is given by the Company, the period of notice may not exceed twelve months. Fixed cash salary during the period of notice and severance pay may not exceed an amount corresponding to the fixed cash salary for two years for the CEO and one year for other senior executives. In the event of termination by the CEO, the period of notice may not exceed twelve months, without entitlement to severance pay. In the event of termination by other senior executives, the period of notice may not exceed six months, without entitlement to severance pay. The executive shall continue to be entitled to the benefits he/she had before the termination but shall be excluded from, and not be able to claim, any new benefits or offers received by other employees during the executive's period of notice.

In addition, remuneration may be paid for any non-compete undertakings. Such remuneration shall compensate for any loss of income and shall only be paid in so far as the previously employed executive is not entitled to severance pay. The remuneration shall amount to a maximum of 60 per cent of the monthly remuneration (calculated on fixed cash salary) and shall be paid for the duration of the non-compete undertaking, which shall be a maximum of twelve months after termination of employment.

*The decision-making process to determine, review and implement the guidelines*

In the preparation of the Board of Directors' proposal for these remuneration guidelines, salary and employment conditions for employees of the Company have been taken into account by including information on the employees' total income, the components of the remuneration and the increase and growth rate over time, in the remuneration committee's and the Board of Directors' basis of decision when evaluating whether the guidelines and the limitations set out herein are reasonable.

The Board of Directors has established a remuneration committee. The committee's tasks include preparing the Board of Directors' decision to propose guidelines for remuneration to senior executives. The Board of Directors shall prepare a proposal for new guidelines at least every fourth year and present it to the annual general meeting for approval. The guidelines shall be in force until new guidelines are adopted by the general meeting. The remuneration committee shall also monitor and evaluate programs for variable remuneration for the executive management, the application of the guidelines for remuneration for the executive management and the current remuneration structures and practices and compensation levels in the Company. The CEO and other members of the executive management do not participate in the Board of Directors' processing of and resolution regarding remuneration-related matters in so far as they are affected by such matters.

*Derogation from the guidelines*

The Board of Directors may temporarily resolve to derogate from the guidelines, in whole or in part, if in a specific case there is a special cause for the derogation and a derogation is necessary to serve the Company's long-term interests, including its sustainability, or to ensure the Company's financial viability. As set out above, the remuneration committee's tasks include preparing the Board of Directors' resolutions in remuneration-related matters, including decisions on derogations from the guidelines.

***Item 15 – Resolution regarding authorizing the board of directors to resolve to issue shares, convertibles and/or warrants***

The board of directors proposes that the annual general meeting resolves to authorize the board of directors at one or several occasions, and with or without deviation from the shareholders' preferential rights, resolve on an increase of the Company's share capital through a new issue of shares, convertibles and/or warrants, which entails the issue of or conversion to a number of shares corresponding to a maximum dilution of ten (10) percent of the share capital in the Company. Payment shall be made in cash, in kind, by set-off or otherwise in accordance with

terms. The purpose of the authorization and the reason for any deviation from the shareholders' preferential rights is that new issues shall be able to take place to meet the Company's capital needs and secure the Company's continued operations and development, as well as to carry out acquisitions. In the event of a deviation from the shareholders' preferential right, the new issue shall be made on market terms, however, with the possibility of granting a market-based discount. The authorization shall be valid until the next Annual General Meeting of the Company. The board of directors, or a person appointed by the board of directors shall be authorized to make any adjustments required to register the resolution with the Swedish Companies Registration Office and Euroclear Sweden AB.

Resolution in accordance with this proposal require support by shareholders holding not less than two-thirds (2/3) of both the shares voted and of the shares represented at the general meeting.

***Item 16 – Resolution regarding the introduction of a share programme comprising (a) the establishment of a D-share programme 2026 for employees, (b) the establishment of a Performance Share Programme 2026 for senior executives and key employees, (c) amendment of the articles of association, (d) authorization for the board of directors to resolve on a new issue of D-shares, (e) authorization for the board of directors to resolve on the repurchase of own D-shares, (f) resolution regarding the transfer of own D-shares, (g) resolution regarding authorization for the board of directors to resolve on a new issue of S-shares, (h) authorization for the board of directors to resolve on the repurchase of own S-shares, (i) authorization for the board of directors to resolve on the transfer of ordinary shares, and (j) resolution regarding the transfer of ordinary shares to cover costs for the Performance Share Programme 2026***

### Overview of the proposed resolutions

The Board of Directors (the "**Board**") of Apotea AB (publ), reg. no 556864-7324 (the "**Company**" or "**Apotea**") and together with its subsidiaries the "**Group**") proposes that the Annual General Meeting resolves on the implementation of a share-based incentive program based on D shares ("**D Share Program 2026**") for all employees (Item A) and a performance share program ("**Performance Share Program 2026**") for the management and key employees (Item B).

D Share Program 2026 is directed to all employees of the Group. Participants are invited to acquire newly issued class D shares at a market price. Class D shares are issued with a right for the Board to convert D shares into ordinary shares or pay a corresponding cash amount, provided a pre-defined share price ("**Hurdle Rate**") is reached after approximately three (3) years. If the Hurdle Rate is not met, the class D shares will be redeemed by the Company.

The proposed D Share Program 2026 follows essentially the same structure as the share-based plan based on class C shares, which was introduced in connection with the Company's stock exchange listing in December 2024.

Performance Share Program 2026 is a complementary plan for the CEO, members of the Group Management Team and other key employees. To participate in Performance Share Program 2026, the participant must also make a personal investment in class D shares by participating in D Share Program 2026. Participants will be offered an opportunity to receive ordinary shares of the Company free of charge, subject to the achievement of specific performance targets over a vesting period of approximately three (3) years.

To enable these programs, the Board of Directors proposes to amend the Articles of Association (Item C) to introduce two new share classes:

- i. D shares, which are subordinated shares used for the D Share Program 2026, including provisions for conversion into ordinary shares and redemption; and
- ii. S shares, which is a convertible and redeemable share class used to secure the delivery of shares under Performance Share Program 2026 and cover social security contributions related to the program.

To enable the acquisition and delivery of shares under the D Share Program 2026, the Board of Directors proposes that the Annual General Meeting resolves on an authorization to issue new D shares (Item D), an authorization to repurchase D shares (Item E) and an authorization to transfer D shares to the participants of the D Share Program 2026 (Item F).

To ensure share delivery under Performance Share Program 2026, the Board of Directors proposes that the Annual General Meeting resolves on:

- i. an authorization for the Board of Directors to issue new S shares (Item G),
- ii. an authorization to repurchase S shares (Item H); and
- iii. an authorization to transfer ordinary shares to the participants of the Performance Share Program 2026 (Item I) and/or to transfer ordinary shares to the market to cover costs for the Performance Share Program 2026 (Item J).

#### *Preparation of the proposal*

The proposed long-term incentive programs have been initiated and prepared by the Remuneration Committee and the Board of Directors together with external advisers. None of the participants has had a significant influence over the final design of the proposed programs.

#### *Other share- and/or performance-based programs in Apotea*

A share program based on C shares is currently outstanding in the Company. For more information about the program, see Apotea's website: <https://ir.apotea.se>.

## Item A - Resolution on implementation of D Share Program 2026 for employees

The Board of Directors proposes that the Annual General Meeting resolves on the adoption of D Share Program 2026 directed to the employees of the Group, including the CEO. This proposal builds upon the Company's successful history of share-based programs since 2015, which have proven effective in aligning the interests of the participants with those of the shareholders. Based on the previous share-based programs, the Board believes that the proposed program will further benefit the Company's shareholders by improving the Company's ability to recruit and retain competent employees, increasing the participants' dedication and motivation and creating a stronger commitment to Apotea.

The Board of Directors proposes, in view of the above, that the Annual General Meeting resolves to implement D Share Program 2026 according to the following principal terms and conditions:

a) The program is addressed to the CEO and the employees of the Group, which currently consists of approximately 700 employees. The D shares shall be available for purchase by the following categories of participants:

Category	Maximum number of participants
The CEO	1 person
Members of the Group Management Team	4 persons
Senior Executives and other key employees	20 persons
Other employees	Approximately 700 persons

b) Invitation to participate in the program will be provided by Apotea as soon as practically possible after the Annual General Meeting approval in 2026.

c) D Share Program 2026 is proposed to comprise a maximum of 1,000,000 newly issued convertible and redeemable D shares. D shares will be transferred at market value at the time of transfer, which will be determined by an independent valuation institute applying the Black & Scholes valuation model based on market conditions at the time of transfer. The price for a D share is SEK 8.30 according to initial valuation. The initial valuation is done by Allshares and is based on a market value of Apotea's ordinary share of SEK 60.95, an assumption of a Hurdle Rate of SEK 78.64 (as defined below), volatility of 29.08 percent, risk-free interest rate of 2.76 percent and a term of 3 years.

The D shares are intended to be unlisted so-called hurdle shares held as investment shares within the framework of the D Share Program 2026. Hurdle shares are a type of shares that are converted into ordinary shares under certain conditions. The conversion of D shares depends on the share price at a predetermined time, as set out below. If the Settlement Rate exceeds the Hurdle Rate at the predetermined time set out below, the Board will resolve to convert a certain number of class D shares into ordinary shares, or to make a cash payment to the D shareholders. Class D shares do not entitle their holder to dividends but have a certain economic right corresponding to the difference between the Initial Rate (as defined below) and Settlement Rate (as defined below).

Upon the expiration of the three-year vesting period, D shares shall be eligible for conversion into ordinary shares in the Company, provided that the Hurdle Rate is met. The "**Initial Rate**" is the Volume Weighted Average Price (VWAP) of the Company's ordinary shares on Nasdaq Stockholm during the ten (10) trading days immediately preceding the date of issuance of the D shares, and no later than 1 June 2026, which shall constitute the latest date on which D shares may be issued.

The Hurdle Rate is a share price equal to 130% of the Initial Rate, less any dividends distributed by the Company between the time of issuance of the D shares and the time of conversion. If the Settlement Rate (as defined below) equals or exceeds the Hurdle Rate, the D shares shall be converted into ordinary shares at a ratio of 1:1. The D shares shall entitle to a number of ordinary shares corresponding to the value of the D shares calculated on the Settlement Rate less the Hurdle Rate. If the Hurdle Rate is not met, the D shares shall be redeemed by the Company for their quota value.

D shares shall be converted into ordinary shares on the basis of the VWAP for the Company's ordinary shares during the ten (10) trading days immediately preceding 1 June 2029 ("**Settlement Rate**").

The Board may, instead of converting the D shares into ordinary shares, resolve to settle the value of the D shares in cash. If the cash alternative is selected by the Board, the D shareholder shall receive a cash payment per D share equal to the Settlement Rate less the Hurdle Rate. In connection with the cash payment, the participant's D shares shall be immediately redeemed by the Board.

d) Participation in D Share Program 2026 requires that such participation can legally take place in the relevant jurisdictions concerned and that, in the opinion of the Board, participation can take place with reasonable administrative costs and financial effort.

e) Apotea shall have the right to redeem D shares from participants whose employment is terminated before 1 June 2029. In such a case, D shares shall be redeemed at market price, or in applicable "Bad Leaver" situations, the lower of market price and acquisition price.

f) The Board shall be entitled to determine the detailed terms and conditions of D Share Program 2026 within the framework of the main terms and conditions of D Share Program 2026 as decided by the Annual General Meeting, including provisions for recalculation in the event of an intermediate bonus issue, split, rights issue, dividends and/or other similar events. The Board is entitled to make necessary adjustments to comply with specific local regulations or prevailing

market conditions outside Sweden. In addition, the Board is given the right to cancel or adjust the program in the event of a public takeover bid or similar event. The Board is also entitled to make other adjustments if significant changes occur in the Group or its business environment that would result in the adopted terms and conditions for D Share Program 2026 no longer fulfilling its purpose. Any such adjustments will only be made in order to fulfil the main objectives of the D Share Program 2026.

#### *Estimated costs, effects on key ratios and plan size*

D Share Program 2026 comprises a maximum of 1,000,000 newly issued D shares, which means that the increase in Apotea's share capital in the event of full participation will amount to a maximum of SEK 5,000. This corresponds to a maximum dilution of approximately 0.94 percent of the total number of shares and 0.10 percent of the total number of votes in Apotea. Upon full conversion to ordinary shares, the dilution amounts to approximately 0.94 percent of the total number of shares and 0.95 percent of the total number of votes in the Company, subject to any recalculation in accordance with the terms and conditions of the D shares.

The D shares will be acquired at market value, which means that no accounting costs or social security contributions are expected to be paid for the program.

#### **Item B - Resolution regarding Performance Share Program 2026 for management and key employees**

The Board of Directors proposes that the Annual General Meeting resolves on the adoption of Performance Share Program 2026 directed to the Group's management and key employees. This proposal builds upon the Company's successful history of share-based programs, which have proven effective in aligning the interests of the participants with those of the shareholders. Based on the positive outcomes of previous initiatives, the Board is convinced that the proposed program will further benefit the Company's shareholders by improving the Company's ability to recruit and retain competent key employees, increasing the participants' dedication and motivation and creating a stronger commitment to Apotea.

The Board of Directors proposes, in view of the above, that the Annual General Meeting resolves to implement Performance Share Program 2026 according to the following principal terms and conditions:

a) The Performance Share Program 2026 is addressed to the CEO, the members of the Group Management Team and key employees of the Company. The Performance Share Program 2026 will comprise a maximum of 800 000 ordinary shares in the Company.

b) The requirement for participating in Performance Share Program 2026 is that the employee has made a personal investment in D shares through D Share Program 2026.

c) Invitations to participate in Performance Share Program 2026 will be sent in June 2026. Each participant will at commencement of the program, free of charge, receive a conditional right to receive ordinary shares ("**Performance Share Right**") under certain conditions.

d) After the expiration of a three-year vesting period which starts on 1 June 2026 and ends on 1 June 2029 ("**Vesting Period**"), the participant will be entitled to an allotment of ordinary shares in the Company free of charge ("**Performance Shares**"), provided that established performance targets are met.

The maximum number of Performance Share Rights per participant group is set out in the table below. The Board resolves on the allotment of Performance Share Rights to the CEO, and the CEO may resolve on the distribution of Performance Share Rights to other participant groups.

Category	Maximum number of Performance Share Rights
The CEO (not more than 1 person)	200,000
Members of the Group Management Team (not more than 4 persons)	400,000
Senior Executives and other key employees (not more than 20 persons)	400,000
Reserve for future key employees (not more than 5 persons)	50,000
Total (not more than 30 persons)	800 000

Future key employees may be offered to participate in the program until the Annual General Meeting 2027. Additional participants will be allotted Performance Shares no earlier than three (3) years after the employee entered into an agreement to join Performance Share Program 2026.

e) Each Performance Share Right entitles the holder to one (1) Performance Share. The number of Performance Shares transferred to the Participants after expiration of the Vesting Period may amount to between 0% and 100% of the Performance Share Right, depending on the fulfilment of the performance criteria.

The allocation of Performance Shares is dependent on the fulfilment of the performance criteria, which are tied to the Growth %, Adjusted EBIT and ESG goals. If the performance criteria are not fulfilled, no Performance Shares will be allocated.

The ESG goals are related to the Company's plan to achieve certain sustainability goals for 2030 in accordance with the Paris Agreement and what has been previously published by the Company. The goals measure reduction in absolute greenhouse gas emissions, increase in renewable electricity and percentage of suppliers having scientifically based climate targets. The exact levels for each goal will be set by the Board.

Performance is measured separately for each financial year 2026, 2027 and 2028, which are each weighted 1/3 of the Performance Share allocation, in accordance with the performance levels set out below:

Performance Share allocation %	Growth (40% weight)	Adjusted EBIT % (40% weight)	ESG (20% weight)
50%	>=15%	>=3%	1 out of 3 goals
75%	>=17%	>=4%	2 out of 3 goals
100%	>=19%	>=5%	3 out of 3 goals

The minimum level must be achieved for any allocation to occur. The outcome is measured linearly between the performance levels.

Information about the outcome of the Performance Criteria will be provided in the annual report for the financial year 2029.

f) The allocation of Performance Shares requires that the participant has acquired class D shares through D Share Program 2026 and retained such class D shares over the entire Vesting Period. Additionally, the allocation of Performance Shares is conditional upon the participant retaining employment within the Group over the entire Vesting Period, with customary exceptions for certain "Good Leaver" situations.

g) In the event that allocation of Performance Shares has been made based on misstated information, or if actions have been taken by a participant which could result in material damage to the Group's reputation, the Board may decide to reclaim whole or a part of the allocated Performance Shares for such participant.

h) Participation in Performance Share Program 2026 requires that such participation can legally take place in the relevant jurisdictions concerned and that, in the opinion of the Board, participation can take place with reasonable administrative costs and financial effort.

i) The Board shall be entitled to determine the detailed terms and conditions of Performance Share Program 2026 within the framework of the main terms and conditions decided by the Annual General Meeting, including provisions for recalculation in the event of an intermediate bonus issue, split, rights issue, distribution of dividends or other similar events. The Board is entitled to make necessary adjustments to comply with specific local regulations or prevailing market conditions outside Sweden. In addition, the Board is given the right to cancel or adjust the

program in the event of a public takeover bid or similar event. The Board is also entitled to make other adjustments if significant changes occur in the Group or its business environment that would result in the adopted terms and conditions for Performance Share Program 2026 no longer fulfilling its purpose. Any such adjustments will only be made in order to fulfil the main objectives of the Performance Share Program 2026.

#### *Estimated costs, effects on key ratios and plan size*

The costs for the Performance Share Program 2026, which will impact the income statement, are calculated according to the accounting standard IFRS2 and distributed over the Vesting Period. Based on an assumption of a share price of SEK 60.95, which corresponds to the closing price on 7 April 2026, the total effect of the Performance Share Program 2026 on the income statement, excluding social security contributions, is estimated to be SEK 47.34 million, distributed over the years 2026–2029. If all 800 000 shares vest, and assuming a compounded annual growth rate of 10 percent, the total effect of the Performance Share Program 2026 on the income statement, including social security contributions, is estimated to be SEK 67.73 million. The estimated annual costs of SEK 22.58 million correspond to approximately 4.21 percent of the Group's total employee costs for the financial year 2025. Thus, the costs for the Performance Share Program 2026 are expected to have a marginal effect on the Group's key ratios.

The assumption of 10 percent compounded annual growth is an example and aims to illustrate the cost effect of share price appreciation.

Assuming full allocation of Performance Shares, the maximum number of shares under the Performance Share Program 2026 amounts to 800 000 shares in the Company, corresponding to approximately 0.76 percent of the total number of shares and 0.77 percent of the total number of votes in the Company. If all existing and proposed share-based programs are included in the calculation, such plans correspond to approximately 2.84 of the total number of shares and 0.88 percent of the total number of votes in the Company.

#### **Item C - Amendments of the Articles of Association**

In order to enable the implementation of D Share Program 2026 and Performance Share Program 2026, the Board of Directors proposes that the Annual General Meeting resolves to amend the Articles of Association by introducing two new classes of shares, D shares and S shares.

D shares shall be convertible and redeemable in accordance with the terms set out in the proposed updated Articles of Association. Each D share shall entitle the holder to one-tenth (0.1) of a vote and shall not entitle the holder to dividends.

S shares shall be convertible and redeemable in accordance with the terms set out in the proposed updated Articles of Association. Each S share shall entitle the holder to one-tenth (0.1) of a vote and shall not entitle the holder to dividends.

Proposed amendments of the Articles of Association are presented below. The full text of the proposed Articles of Association is available on the Company's website.

Current wording	Proposed wording
<p><b>§ 6 Share classes</b> Shares may be issued in ordinary shares, as well as a series of convertible shares called C shares. Ordinary shares have one (1) vote and C shares have one-tenth (0.1) of a vote. Ordinary shares may be issued to a number corresponding to the entire share capital. C shares may be issued at a number corresponding to 5 percent of the share capital.</p> <p><u>Dividend</u> Ordinary shares shall entitle to dividends. C shares shall not entitle to dividends. Upon dissolution of the company, C shares entitle to the same share of the company's assets as other shares, but not in an amount higher than what corresponds to the share's quota value.</p> <p><u>Preferential rights</u> In the event of an increase in the share capital by way of a cash or set-off issue, shareholders shall have preferential rights to the new shares in proportion to the number of shares they already own, whereby ordinary shareholders shall have first right to new ordinary shares, C shares shall have first right to new C shares (primary preferential right). Shares not subscribed for with primary preferential rights shall be offered to all shareholders for subscription (subsidiary preferential rights). If the shares thus offered are not sufficient for the subscription made with subsidiary preferential rights, the shares shall be distributed among the subscribers in proportion to the number of shares they already own and, to the extent that this cannot be done, by drawing lots. If the company resolves to issue only</p>	<p><b>§ 6 Share classes</b> Shares may be issued in ordinary shares, and in three series of convertible shares called C shares, D shares and S shares. Ordinary shares carry one (1) vote and C shares, D shares and S shares carry one tenth (0.1) of a vote. Ordinary shares may be issued in a number equal to the entire share capital. C, D and S shares may be issued in a number equal to 5 per cent of the share capital.</p> <p><u>Dividend</u> Ordinary shares shall entitle to dividends. C, D and S shares shall not entitle to dividends. Upon dissolution of the company, C, D and S shares entitle to the same share of the company's assets as other shares, but not in an amount higher than what corresponds to the share's quota value.</p> <p><u>Preferential rights</u> In the event of an increase in the share capital by way of a cash or set-off issue, shareholders shall have preferential rights to the new shares in proportion to the number of shares they already own, whereby ordinary shareholders shall have first right to new ordinary shares, C shares shall have first right to new C shares, D shares shall have first right to new D shares and S shares shall have first right to new S shares (primary preferential right). Shares not subscribed for with primary preferential rights shall be offered to all shareholders for subscription (subsidiary preferential rights). If the shares thus offered are not sufficient for the subscription made with subsidiary preferential rights, the shares shall be distributed among the subscribers in proportion to the number of shares they already own and, to the extent that this cannot</p>

ordinary shares or class C shares by way of a cash issue or a set-off issue, all shareholders, regardless of whether their shares are ordinary shares or class C shares, shall have preferential rights to subscribe for new shares in proportion to the number of shares they previously own.

If the company resolves to issue warrants or convertibles by way of a cash issue or set-off issue, the shareholders have preferential rights to subscribe for warrants as if the issue concerned the shares that may be newly subscribed for by virtue of the warrant right and preferential rights to subscribe for convertibles as if the issue concerned the shares for which the convertibles may be exchanged.

The above shall not imply any restriction on the possibility of deciding on a cash issue or a set-off issue with deviation from the shareholders' preferential rights.

In the event of an increase in share capital by way of a bonus issue, new shares shall be issued of each class of shares (ordinary shares and C shares) in proportion to the number of shares of the same class that already exist, entitling shareholders to the new shares in proportion to the number of shares of the respective class previously held.

#### Conversion Clause

The C shares may, at the request of the holder of the C share and following a decision by the Board of Directors, be converted into ordinary shares. The Board of Directors shall then immediately notify the Board of Directors of the conversion for registration with the Swedish Companies Registration Office. The conversion is executed when registration has taken place and the conversion has been recorded in the CSD register.

#### Redemption Clause

Reduction of the share capital, but not to less than the minimum permitted share

be done, by drawing lots.

If the company resolves to issue only ordinary shares or C, D or S shares by way of a cash issue or set-off issue, all shareholders, regardless of whether their shares are ordinary shares or C, D or S shares, shall have preferential rights to subscribe for new shares in proportion to the number of shares they already own.

If the company resolves to issue warrants or convertibles by way of a cash issue or set-off issue, the shareholders have preferential rights to subscribe for warrants as if the issue concerned the shares that may be newly subscribed for by virtue of the warrant right and preferential rights to subscribe for convertibles as if the issue concerned the shares for which the convertibles may be exchanged.

The above shall not imply any restriction on the possibility of deciding on a cash issue or a set-off issue with deviation from the shareholders' preferential rights.

In the event of an increase in share capital by way of a bonus issue, new shares shall be issued of each class of shares (ordinary shares, C shares, D shares and S shares) in proportion to the number of shares of the same class that already exist, entitling shareholders to the new shares in proportion to the number of shares of the respective class previously held.

#### Conversion clause for C shares

The C shares may, at the request of the holder of the C share and following a decision by the Board of Directors, be converted into ordinary shares. The Board of Directors shall then immediately notify the Board of Directors of the conversion for registration with the Swedish Companies Registration Office. The conversion is executed when registration has taken place and the conversion has been recorded in the CSD register.

#### Conversion clause for D shares

D shares may be converted into ordinary

capital, may be made at the request of the holder of Class C shares and following a decision by the company's Board of Directors or general meeting, through redemption of Class C shares. An amount corresponding to the reduction amount shall be added to the reserve fund. Requests from shareholders must be made in writing. The redemption amount per share for redemption of Class C shares shall be at least the quota value of the share and no more than the market value at the time of the Board of Directors' decision. Redemption must be carried out within two months of the Board of Directors or General Meeting's decision on redemption. Payment of the redemption amount may only be made in compliance with the requirement that the company's restricted capital, calculated on the basis of the adopted balance sheet for the next financial year, is fully covered after the reduction.

shares upon a decision by the Board of Directors.

Each D share shall be eligible for conversion into one (1) ordinary share of the Company, provided that the Hurdle Rate (as defined below) is met.

The "Initial Rate" is the Volume Weighted Average Price (VWAP) of Apotea's ordinary shares on Nasdaq Stockholm during the ten (10) trading days immediately preceding the date of issuance of the D shares, and no later than 1 June 2026, which shall constitute the latest date on which D shares may be issued. The "Hurdle Rate" is a share price equal to 130% of the Initial Rate, less any dividends distributed by Apotea between the time of issuance of the D shares and the time of conversion.

If the Settlement Rate (as defined below) equals or exceeds the Hurdle Rate, the D shares shall be converted into ordinary shares at a ratio of 1:1. The D shares shall entitle to a number of ordinary shares corresponding to the value of the D shares calculated on the Settlement Rate less the Hurdle Rate. If the Hurdle Rate is not met, the D shares shall be redeemed by Apotea for their quota value. D shares shall be converted into ordinary shares on the basis of the VWAP for Apotea's ordinary shares during the ten (10) trading days immediately preceding 1 June 2029 ("Settlement Rate").

Provided that the condition is met, the Board of Directors shall, provided that the necessary regulatory approvals have been obtained, decide to convert a certain number of D shares into ordinary shares. Conversion shall be carried out on a pro-rata basis in relation to each D shareholder's holding of D shares at the time of the decision to convert.

Only a whole number of D shares may be converted, rounded down to the nearest whole D share. The Initial Rate and the conversion factor shall be subject to recalculation following a reverse share split or

share split, bonus issue, rights issue, dividend, reduction of the share capital with repayment to the shareholders, partial demerger, repurchase of shares by way of an offer to all shareholders or similar corporate event occurring before conversion, if such recalculation is fair and reasonable in order to put the shareholder in the same financial position as before such event. Such recalculation shall be made by the Board of Directors and confirmed by an independent valuation institution.

Immediately after a decision to convert D shares has been made, the Board of Directors shall notify the conversion to the Swedish Companies Registration Office for registration. The conversion is executed when registration has taken place and the conversion has been recorded in the CSD register.

Conversion clause for S shares

S shares may, by a decision by the Board of Directors, be converted into ordinary shares. The Board of Directors shall then immediately notify the conversion for registration with the Swedish Companies Registration Office. The conversion is executed when registration has taken place and the conversion has been recorded in the CSD register.

Redemption clause for C shares

The share capital may be reduced, but not to less than the minimum authorised share capital, at the request of the holder of a C share and following a decision by the company's Board of Directors or general meeting, by redemption of C shares. An amount corresponding to the reduction amount shall be added to the reserve fund. Requests from shareholders must be made in writing. The redemption amount per share upon redemption of C shares shall amount to the quota value of the shares at the lowest and at the highest the market value at the time of the Board of Directors' decision. Redemption shall be effected within two months of the date of the decision of the

Board of Directors or the general meeting. Payment of the redemption amount may only be made subject to the requirement that the company's restricted capital, calculated on the basis of the balance sheet adopted for the next preceding financial year, is fully covered after the reduction.

Redemption clause for D shares

The share capital may be reduced, but not to less than the minimum allowed share capital, by a decision of the Board of Directors by the redemption of D shares. Such a decision by the Board of Directors may pertain to a certain number or all outstanding D shares.

Redemption shall be effected pro rata in relation to each D shareholder's holding of D shares at the time of the decision on redemption. An amount corresponding to the reduction amount shall be allocated to the reserve fund. The redemption amount per share upon redemption of C shares shall be at least equal to the share's quota value and at most equal to the market value at the time of the Board of Directors' decision.

Immediately after a decision to redeem D shares has been made, the Board of Directors shall notify the Swedish Companies Registration Office of the redemption for registration. The redemption is executed once the registration has been completed and the redemption has been recorded in the CSD.

Redemption clause for S shares

The Board of Directors may resolve on reduction of the share capital by redemption of all outstanding S shares. In case of a resolution on redemption, holders of S shares shall be obliged to redeem all S shares against a redemption amount corresponding to the share's quota value. Payment of the redemption amount shall be made as soon as possible.

Payment of the redemption amount may only be made subject to the requirement that the company's restricted capital, calculated on the basis of the balance sheet adopted for the



	next preceding financial year, is fully covered after the reduction.
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A resolution under this item is conditional upon the Annual General Meeting also resolving to approve the Board of Directors' proposal for D Share Program 2026 and Performance Share Program 2026.

**Item D - Authorization for the Board of Directors to resolve on a new issue of D shares**

The Board of Directors proposes that the Annual General Meeting authorizes the Board of Directors to, on one or several occasions until the next Annual General Meeting, increase Apotea's share capital by a maximum of SEK 5,000 by issuing a maximum of 1,000,000 D shares, each with a quota value of approximately SEK 0.005.

Subscription for the newly issued shares shall be made with deviation from the shareholders' preferential rights and may be directed to the participants of the D Share Program 2026 or a participating third party, at a subscription price per share corresponding to the quota value of the share.

The background for the authorization and the reason for the deviation from the preferential rights is to enable the issuance of D shares which, following repurchase in accordance with item E, may be transferred to participants in D Share Program 2026.

**Item E - Authorization for the Board of Directors to resolve on the repurchase of own D shares**

The Board of Directors proposes that the Annual General Meeting resolves to authorize the Board of Directors to, on one or several occasions until the next Annual General Meeting, repurchase own D shares, from a participating third party in the event that the D shares are issued to a financial intermediary. Acquisitions shall be made at a price corresponding to the quota value of the shares. Payment for the acquired D shares shall be made in cash. A decision to repurchase own D shares may only be made provided that Apotea's holding of own shares at any given time does not exceed 10 percent of all shares in Apotea.

The authorization is proposed for the purpose of creating the necessary conditions for participants in D Share Program 2026 to acquire D shares and thereby participate in the program.

**Item F - Resolution on the transfer of own D shares**

The Board of Directors proposes that the Annual General Meeting resolves that the D shares acquired by the Company, by virtue of the authorization to repurchase D shares, may be transferred to employees within the Group for the purpose of enabling employees to acquire D shares and thereby participate in D Share Program 2026. The Board of Directors therefore proposes that the Annual General Meeting resolves that a maximum of 1,000,000 D shares may be transferred for this purpose.

The D shares shall be transferred at market value at the time of transfer. The market value shall be determined by an independent valuation institute applying the Black & Scholes valuation model, based on market conditions at the time of transfer. The transfer shall otherwise take place at the time and on the terms applicable to D Share Program 2026.

The reason for the deviation from the shareholders' preferential rights is that the transfer of D shares is part of the implementation of D Share Program 2026.

#### **Item G - Resolution on the issue of S shares**

To ensure the Company can fulfill its obligations under Performance Share Program 2026, the Board of Directors proposes that the Annual General Meeting resolves to authorize the Board of Directors to, on one or more occasions until the next Annual General Meeting, resolve on a directed issue of no more than 1,050,000 class S shares at a subscription price corresponding to the quota value of the shares where the right to subscribe for the shares shall, with deviation from the shareholders' preferential rights, rest with a designated bank or financial institution.

#### **Item H - Authorization for the Board of Directors to resolve on the repurchase of own S shares**

To ensure that the Company holds the shares in treasury for subsequent conversion and delivery under Performance Share Program 2026, the Board of Directors proposes that the Annual General Meeting resolves to authorize the Board of Directors to, on one or several occasions until the next Annual General Meeting, resolve on the repurchase of all issued S shares from the subscribing bank or financial institution at a price per share corresponding to the quota value, where payment for the repurchased shares shall be made in cash. Such repurchase may only be effected through a public offer directed to all holders of S shares and shall comprise all outstanding S shares at the time.

#### **Item I - Resolution on the transfer of ordinary shares**

In order to enable the share delivery under Performance Share Program 2026, the Board of Directors proposes that the Annual General Meeting resolves to authorize the Board of Directors to, following the reclassification of S shares into ordinary shares in accordance with the Articles of Association, resolve on the transfer of no more than 800,000 ordinary shares to participants in the Performance Share Program 2026 free of charge. The terms and timing for the transfers shall be as stipulated in the terms and conditions of Performance Share Program 2026.

#### **Item J - Resolution on the transfer of ordinary shares to cover costs for Performance Share Program 2026**

In order to cover costs of the Performance Share Program 2026, the Board of Directors proposes that the Annual General Meeting resolves to authorize the Board of Directors to, following the reclassification of S shares into ordinary shares in accordance with the Articles of Association, resolve on the transfer of no more than 250,000 ordinary shares on Nasdaq Stockholm at a price

per share that is within the price range registered at the time of the transfer. The authorization may be used on one or more occasions until the next annual general meeting. Transfers may only be made in order to hedge the cash flow related to the Company's payments of social security contributions in connection with the Performance Share Program 2026.

### **Majority requirements**

For a valid resolution by the Annual General Meeting in accordance with the Board's proposal as set out in Items A and B above, the resolution must be supported by shareholders holding more than half of the votes cast at the meeting.

For a valid resolution by the Annual General Meeting in accordance with the Board's proposal as set out in Items C–J above, the resolution must be supported by shareholders representing at least nine tenths of both the votes cast and the shares represented at the meeting.

### **Information at the general meeting**

Shareholders present at the general meeting has the right to request information on circumstances that could impact on the evaluation of an item on the agenda in accordance with Chapter 7 section 32 of the Swedish Companies Act (2005:551).

### **Availability of documents**

The annual report and the auditor's report as well the board of directors' statement in accordance with Chapter 18, Section 4 of the Swedish Companies Act (2005:551) will be available at the Company's office, as well as on the Company's website <https://ir.apotea.se/finansuell-information/rappporter>, no later than three (3) weeks prior to the Annual General Meeting.

Complete proposals for resolutions, to the extent they are not already included in the notice, and any other documents in accordance with the Swedish Companies Act (2005:551) and the Swedish Corporate Governance Code will be available at the Company's office, as well as on the Company's website, <https://ir.apotea.se/gov>, no later than three (3) weeks prior to the Annual General Meeting.

Furthermore, the nomination committee's motivated statement will be available at the Company's office and on the Company's website, <https://ir.apotea.se/gov>, no later than four (4) weeks prior to the Annual General Meeting.

Copies of the documents will be sent to shareholders who request it and provide the Company with their postal address or email address.

### **Processing of personal data**



For information on how the Company processes your personal data, please refer to the privacy policy available on Euroclear Sweden AB's website

<https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>

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April 2026

**Apotea AB (publ)**

The Board of Directors

**For further information, please contact:**

Stefan Eriksson, deputy CEO & Investor Relations

E-mail: [ir@apotea.se](mailto:ir@apotea.se)

**About Apotea**

Apotea is Sweden's leading online pharmacy with the ambition to become the pharmacy of tomorrow by continuously simplifying and enhancing the customer experience. With the widest assortment on the market, low prices and fast deliveries, Apotea facilitates everyday life for over three million active customers. In E-barometern's 2025 customer survey, Apotea was ranked as the customers' favourite e-commerce store for the eighth consecutive year. Since 2022, the group also operates in Norway through its Norwegian subsidiary Apotera.