

# NOTICE CONVENING THE ANNUAL GENERAL MEETING OF KJELL GROUP AB (PUBL)

The shareholders of Kjell Group AB (publ), Corp. Reg. No. 559115-8448 ("Kjell Group" or the "Company"), are hereby given notice of the Annual General Meeting to be held on Wednesday, 21 May 2025, at 10:00 a.m. (CEST) at Lokgatan 10, Malmö.

Shareholders may choose to exercise their voting rights in person at the meeting or by proxy.

## Right to participate in the Annual General Meeting

Shareholders who wish to exercise their voting rights at the Annual General Meeting must:

- be included in the share register maintained by Euroclear Sweden AB ("**Euroclear**") as of Tuesday, 13 May 2025 (the "**Record Date**"), and
- notify the Company of their intention to attend the Annual General Meeting in accordance with the instructions set out in the section "*Notification of attendance*" no later than Thursday, 15 May 2025.

## Nominee-registered shares

In order to be entitled to participate in the meeting, shareholders whose shares are registered in the name of a nominee must, in addition to giving notice of their participation in the Annual General Meeting, register their shares in their own name so that the shareholder is listed in the preparation of the share register as of the Record Date on Tuesday, 13 May 2025. Re-registration may be temporary (so-called voting rights registration), and requests for such voting rights registration shall be made to the nominee, in accordance with the nominee's routines, at such time in advance as decided by the nominee. Voting right registration that has been made by the nominee no later than Thursday, 15 May 2025 will be taken into account in the preparation of the share register.

## Notification of attendance

Notification of attendance at the Annual General Meeting shall be made in writing to Kjell Group AB (publ), c/o Advokatfirman Lindahl KB, Pråmplatsen 4, 211 19 Malmö or by e-mail to [kjellgroup@lindahl.se](mailto:kjellgroup@lindahl.se).

The notification shall state the shareholder's name or personal identity, social security number or corporate registration number (or similar), address, telephone number, shareholding, information about any assistants (not more than two), and, where applicable, information on any proxies.

Shareholders represented by proxy shall issue a dated power of attorney for the proxy. If the power of attorney is issued on behalf of a legal entity, a certified copy of a registration certificate or corresponding document ("certificate") for the legal entity shall be appended to the notification of attendance. The power of attorney and certificate may not be more than one year old. However, the validity of the power of attorney may be a maximum of five years from the date of issue, if specifically stated. The original power of attorney and, where applicable, the certificate should be sent by post to the Company at the address stated above well in advance of the Annual General Meeting. Power of attorney forms are available on the Company's website at [www.kjellgroup.com](http://www.kjellgroup.com), and will be sent to shareholders who so request and inform the Company of their address.

### **Personal data**

Personal data obtained from the share register, notices of attendance at the Annual General Meeting and information on proxies will be used for registration, preparation of the voting list for the Annual General Meeting and, where applicable, the minutes of the Annual General Meeting.

For information about how your personal data is processed, please refer to the Privacy Policy available on Euroclear's website: <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>, and on Kjell Group's website: <https://www.kjellgroup.com/en/privacy-policy/>

### **Proposed agenda**

- 1) Opening of the Annual General Meeting
- 2) Election of Chairperson of the Annual General Meeting
- 3) Preparation and approval of the voting list
- 4) Approval of the agenda
- 5) Election of one or two persons to verify the minutes
- 6) Determination as to whether the Annual General Meeting has been duly convened
- 7) Presentation of the annual accounts and the audit report, and the consolidated accounts and the audit report on the consolidated accounts
- 8) Statement by the CEO and report by the Chairperson of the Board
- 9) Resolution regarding the adoption of the income statement and the balance sheet, and of the consolidated income statement and the consolidated balance sheet
- 10) Resolution regarding appropriation of the Company's profit according to the adopted balance sheet
- 11) Resolution regarding the discharge from liability for the members of the Board and the CEO
- 12) Determination of the number of (a) members of the Board, and (b) auditors
- 13) Determination of fees to the Board
- 14) Election of the members of the Board
  - a) Jan Friedman
  - b) Simon Larsson
  - c) Ola Burmark
  - d) David Zaudy
  - e) Ebba Ljungerud
  - f) Adeline Sterner
- 15) Election of the Chairperson of the Board and Deputy Chairperson of the Board

- 16) Election of, and fee to, the auditors
- 17) Principles for appointment of the Nomination Committee and instructions to the Nomination Committee
- 18) The Board's proposal to authorise the Board to resolve on a new share issue
- 19) Proposal for resolution regarding a long-term incentive programme
  - (A) Performance Share Programme 2025
  - (B) Issue and transfer of 2025 series warrants
- 20) Closing of the Annual General Meeting

### **Election of Chairperson of the Annual General Meeting (item 2)**

The Nomination Committee proposes that Jan Friedman, be elected as the Chairperson of the Annual General Meeting.

### **Resolution regarding appropriation of the Company's profit according to the adopted balance sheet (item 10)**

The Board proposes that the profit for the 2024 financial year be carried forward and that no dividend be paid for the 2024 financial year.

### **Determination of the number of members of the Board, and auditors (item 12 a-b)**

The Nomination Committee proposes that:

- 12 (a) the Board shall consist of six (6) ordinary members without deputies;
- 12 (b) there be one (1) auditor without deputies.

### **Determination of fees to the Board (item 13)**

The Nomination Committee proposes that the fees to the Board members shall remain unchanged, as follows:

- the fee to the Chairperson of the Board shall amount to SEK 500,000 and the fee to the other members of the Board shall amount to SEK 250,000;
- a special fee shall be paid to the members whom the Board appoints to the Audit Committee, amounting to SEK 75,000 to the Chairperson and SEK 50,000 to the other members; and
- a special fee shall be paid to the members whom the Board appoints to the Remuneration Committee, amounting to SEK 50,000 to the Chairperson and SEK 25,000 to the other members.

Simon Larsson and David Zaudy have announced that, if elected to the Board, they will abstain from their fees.

### **Election of the members of the Board (item 14 a-f)**

The Nomination Committee proposes:

Re-election of  
(a) Jan Friedman  
(b) Simon Larsson  
(c) Ola Burmark

Election of  
(d) David Zaudy  
(e) Ebba Ljungerud  
(f) Adeline Sterner

Sandra Gadd will assume the position of CEO at Kjell Group in 2025 and has therefore resigned from her seat on the Board. She will be appointed by the Board as an adjunct Board member (without voting rights) until she officially assumes the position of CEO. In addition, Ingrid Jonasson Blank and Joel Eklund have declined re-election. The Nomination Committee therefore proposes, until the end of the next Annual General Meeting, the election of David Zaudy, Ebba Ljungerud and Adeline Sterner as new Board members.

David Zaudy, CFA. Born in 1979, studied business administration at Lund University; Chartered Financial Analyst (CFA). David is, among other things, the founder, board member, and shareholder of Cervantes Capital and has previously held positions at Pareto Securities. He serves as chair of the board at Dulcinea Invest and is an investment advisor to Cervantes Capital. David Zaudy is independent in relation to the Company and its major shareholders.

Ebba Ljungerud, born in 1972, holds a degree in economics from Lund University. Ebba Ljungerud is, among other things, Interim CEO and President of Rugvista Group, a board member of Goals and Rugvista Group, as well as Chair of the board at Nelly Group and Canucci. She has previously served, among other roles, as CEO of Paradox Interactive and held several senior positions at Kindred Group PLC and Betsson and has been a board member of Paradox Interactive and Bingo.com Ltd. Ebba Ljungerud holds 5,100 shares in Kjell Group and is independent in relation to the Company and its major shareholders.

Adeline Sterner, born in 1989, holds a degree in economics from the Stockholm School of Economics. Among other roles, she serves as Chair of the Board at GLOWid and is also a board member of Care of Carl and Myrqvist. She has previously been CEO of Caia Cosmetics and Kids Brand Store, served as a board member of Original Brands and Beauty Icons, and worked as a consultant at McKinsey. Adeline Sterner is independent in relation to the Company and its major shareholders.

#### **Election of the Chairperson of the Board (item 15)**

The Nomination Committee proposes the re-election of Jan Friedman as Chairperson of the Board and Simon Larsson as Deputy Chairperson of the Board.

### **Election of, and fee to, the auditors (item 16)**

The Nomination Committee proposes the election of Öhrlings PricewaterhouseCoopers AB (hereinafter "PWC") up until to the end of the next Annual General Meeting. PWC has informed the Company that authorised public accountant Eva Maria Jonséus Carlsvi will serve as Auditor in Charge if PWC is elected as auditor.

The Nomination Committee proposes that the fee to the auditors shall be payable by approved account.

### **Principles for appointment of the Nomination Committee and the instructions to the Nomination Committee (item 17)**

#### **1. Principles for appointment of the Nomination Committee**

The Nomination Committee proposes that the principles for appointment of the Nomination Committee that were established at the 2024 Annual General Meeting remain unchanged, as follows, and thereby be established by the meeting:

1.1 Prior to the Annual General Meeting, the Nomination Committee shall be composed of (i) representatives of the three largest shareholders of the Company in terms of votes, who are registered in the share register maintained by Euroclear Sweden AB as of the last trading day in August each year, and (ii) the Company's Chairperson of the Board, who shall also convene the first meeting of the Nomination Committee.

1.2 If any of the three largest shareholders in terms of votes waives the right to appoint a member of the Nomination Committee, that right transfers to the next-largest shareholder who does not already have the right to appoint a member of the Nomination Committee. This will continue until either (i) an additional five shareholders have been asked or (ii) the Nomination Committee is fully appointed. The Chairperson of the Nomination Committee is to be the member that represents the largest shareholder in terms of votes, unless the members agree otherwise.

1.3 The names of the Nomination Committee members are to be published on the Company's website as soon as the Nomination Committee has been appointed, although not later than six months before the next Annual General Meeting. The Nomination Committee's mandate period extends until a new Nomination Committee is appointed. Changes to the composition of the Nomination Committee are to be published on the Company's website as soon as possible.

1.4 If ownership in the Company changes after the last trading day in August but before the date falling three months before the next Annual General Meeting, such that a shareholder has become one of the three largest shareholders in terms of votes and is registered in the Company's share register, and said shareholder submits a request to the Chairperson of the Nomination Committee to participate in the Committee, that shareholder has the right to appoint an additional member of the Nomination Committee. Alternatively, the Nomination Committee may decide that said shareholder has the right to appoint a member of the Nomination Committee to replace the one appointed by the shareholder who is no longer one of the three largest shareholders in terms of votes after the change in ownership structure.

1.5 A shareholder who appointed a member of the Nomination Committee has the right to dismiss their member and appoint a new one. In case of such a replacement, the shareholder shall immediately notify the Chairperson of the Nomination Committee (or, if the Committee Chairperson is to be replaced, the Chairperson of the Board). The notification is to include the name of the outgoing member and the person to replace them as member of the Nomination Committee.

1.6 If a member leaves the Nomination Committee before its work is complete, they are to inform the Chairperson of the Nomination Committee (or, if the Committee Chairperson is leaving, the Chairperson of the Board). In such a case, the Nomination Committee is to encourage, without delay, the shareholder who appointed the member to appoint a new one. If a new member is not appointed by the shareholder, the Nomination Committee is to offer another major shareholder in terms of votes the opportunity to appoint a member of the Nomination Committee. This opportunity shall be granted to the shareholder who, in terms of votes, is the next largest (meaning firstly to the largest shareholder in terms of votes who has not already appointed a member of the Nomination Committee or previously waived the right to do so, and thereafter to the next largest shareholder who has not already appointed a member of the Nomination Committee or previously waived the right to do so, etc.). This will continue until either (i) an additional five shareholders have been asked or (ii) the Nomination Committee is fully appointed.

1.7 No remuneration is paid to members of the Nomination Committee. The Company is responsible for covering reasonable costs that are deemed necessary for the Nomination Committee to carry out its work.

## **2. Instructions to the Nomination Committee**

The Nomination Committee proposes that the instructions for the Nomination Committee that were established at the 2024 Annual General Meeting remain unchanged, as follows, and thereby be established by the meeting:

2.1 The members of the Nomination Committee are to promote the common interests of all shareholders and not to reveal the content or details of the Committee's discussions unduly.

2.2 Each member of the Nomination Committee is to consider carefully whether there is any conflict of interest or other circumstance that makes membership of the Nomination Committee inappropriate before accepting the assignment.

2.3 The Nomination Committee shall fulfil its tasks in accordance with these instructions and applicable laws. These tasks include, where applicable, presenting proposals to the Annual General Meeting as regards:

- (a) Election of the Chairperson of the Annual General Meeting.
- (b) The number of members of the Board to be elected by the Annual General Meeting.
- (c) Election of the Chairperson and the members of the Board.
- (d) Fees and other remuneration to each of the elected Board members.

- (e) Election of the auditor/auditors.
- (f) Remuneration to the auditor/auditors.
- (g) Principles for the appointment of the Nomination Committee.
- (h) Any changes regarding the instructions to the Nomination Committee.

2.4 The Nomination Committee's proposals shall be presented in the notice of the Annual General Meeting at which the election of Board members or auditors will take place and shall also be presented on the Company's website. In connection to the notice, the Nomination Committee shall also provide a reasoned statement on the Company's website regarding its proposal on Board members. The statement shall also contain a short description of how the work of the Nomination Committee has been conducted.

2.5 The Nomination Committee has the right, at the Company's expense, to engage external consultants whom the Nomination Committee considers necessary to fulfil its task.

### **The Board's proposal to authorise the Board to resolve on a new share issue (item 18)**

The Board proposes that the Annual General Meeting authorise the Board, on one more occasions before the next Annual General Meeting, with or without deviating from the shareholders' preferential rights, to resolve on a new issue of shares not to exceed 10% of the total number of shares outstanding in the Company after exercising said authority.

The new shares can be issued with or without rules regarding non-cash issues, offset issues or other terms.

The goal of the authorisation is to allow the Company, in accordance with its established acquisition strategy, to finance acquisitions with own shares and to give the Board increased scope in the Company's capital structure.

Any new share issue conducted with the support of the authorisation is to be carried out on market terms.

### **Proposal for resolution regarding a long-term incentive programme (item 19 A-B)**

The Board proposes that the Annual General Meeting resolve on a long-term incentive programme for Kjell Group AB (publ) and on the issue and transfer of warrants in accordance with items (A) and (B) as follows.

#### **(A) PERFORMANCE SHARE PROGRAMME 2025**

##### **1.1 Background and purpose of the Performance Share Programme 2025**

The purpose of the Performance Share Programme 2025 is to align the performance of Kjell & Company's senior executives with the long-term performance of Kjell & Company, to enable the retention of Kjell & Company's senior executives by linking their remuneration to Kjell & Company's performance over a vesting period of three years and to ensure that a balance is achieved between variable and fixed remuneration, and long- and short-term incentives.

To participate in the programme, a personal investment in shares in the Company is required. After the vesting period, the participants will be allocated shares in the Company free of charge, provided that certain conditions are fulfilled. To be entitled to an allocation of shares, the participant must have had continued their employment in the Kjell & Company Group during the vesting period and the investment in the Company's shares must have been maintained in full during the same period. In addition, the allocation of shares requires that performance conditions (related to the total shareholder return ("**TSR**") on the Company's share) are fulfilled.

### **1.2 Participants in the Performance Share Programme 2025**

A maximum of 15 senior executives and personnel in the Kjell & Company Group are being offered the opportunity to participate in the Performance Share Programme 2025, divided into three categories. The first category ("**Category 1**") includes the CEO. The second category ("**Category 2**") includes senior executives and the third category ("**Category 3**") comprises the other participants in the Performance Share Programme 2025.

### **1.3 The personal investment and allocation of Share Rights**

To participate in the Performance Share Programme 2025, the participant is required to acquire shares in the Company corresponding to a certain value, depending on their seniority level within the organisation ("**Savings Shares**"). The maximum investment in Savings Shares varies depending on the participant's seniority level within the organisation and amounts to a maximum of 25,000 Savings Shares in Category 1, a maximum of 20,000 Saving Shares for participants in Category 2, and a maximum of 2,000 Savings Shares for participants in Category 3. The total amount of shares may aggregate to 125,000 Savings Shares for all participants. Acquisitions of Savings Shares shall take place no later than 30 September 2025, with the right for the Board to extend this period if there were to be obstacles to participants' acquisitions during the period.

The Company's Board may resolve to award participants a share right ("**Share Right**") for each Savings Share. Provided that certain conditions are met, each Share Right entitles the participant to receive a certain number of performance shares free of charge or, if the Board so decides, at a cost corresponding to the quotient value of the Company's shares ("**Performance Shares**"). For each Share Right, the participant in Category 1 may be awarded a maximum of seven (7) Performance Shares, participants in Category 2 may be awarded a maximum of six (6) Performance Shares and participants in Category 3 may be awarded a maximum of four (4) Performance Shares (subject to recalculation in accordance with standard recalculation terms).

### **1.4 Terms for Share Rights**

The following general conditions apply to Share Rights:

- The Share Rights shall be allocated free of charge through a resolution by the Board.
- The Share Rights shall be earned for a period of three years from the time the Share Rights are awarded to the participant. The Board shall have the right to adjust the vesting period if the Board deems that it is particularly justified and compatible with the purposes on which the Performance Share Programme 2025 is based.
- The participants are not entitled to transfer, pledge or divest the Share Rights or exercise any shareholders' rights regarding the Share Rights during the vesting period.



- The right to be awarded Performance Shares normally presumes that the participant remains employed within the Kjell & Company Group during the vesting period. However, the Board shall have the right to allow so-called "good leavers" (i.e. participants whose employment is terminated due to pension, death, disability or dismissal from the Company that is not related to misconduct by the participant) to receive a pro rata allotment of Performance Shares.
- The right to be awarded Performance Shares presumes that none of the Savings Shares initially acquired have been disposed of during the vesting period.
- In order for the Share Rights to entitle the holder to the allotment of Performance Shares, it is also required that a performance condition has been achieved by the Company, in accordance with item 1.5 below.
- Performance Shares shall normally be allocated within a month after the end of vesting period.

### **1.5 Performance condition**

In order for the Share Rights to entitle the holder to the allotment of Performance Shares, a performance condition must be achieved by the Company. The performance condition refers to the total shareholder return for the Company's share over the vesting period ("**TSR Criterion**").

The total shareholder return is measured by dividing the final value at the end of the vesting period by the initial value at the start of the vesting period. In addition, any profit distribution to shareholders during the current measurement period must be taken into account when calculating the total return.

The minimum and maximum levels for the TSR Criterion are set at 30% and 60%, respectively. If the established minimum level is reached, 25% of each participant's Share Rights will give entitlement to the allocation of Performance Shares. If the minimum level is not reached, the Share Rights will not give entitlement to any allocation of Performance Shares. If the maximum level is achieved or exceeded, 100% of each participant's Share Rights will give entitlement to the allocation of Performance Shares. Between the minimum and maximum levels, vesting will take place on a straight-line basis.

### **1.6 Formation and administration**

The Board, or a specific committee appointed by the Board, shall be responsible for the formulation and administration of the Performance Share Programme 2025 within the scope of the terms and directions set out herein.

If the delivery of Performance Shares to individuals outside Sweden cannot be carried out at reasonable costs and with reasonable administrative efforts, the Board shall have the right to decide that participants outside Sweden may instead be offered a cash-based settlement. This is also the case for participants whose employment was terminated during the vesting period (i.e. "good leavers") and who are entitled to a pro rata allotment of Performance Shares.

If significant changes occur in the Company or in the conditions under which it operates that would have the effect that the TSR Criterion or the terms and conditions for the Share Rights and/or Performance Shares are no longer appropriate and/or deviate from Swedish market practice for similar incentive programmes, the Board shall be entitled to make other adjustments to the Performance Share Programme 2025.

## **1.7 Other terms**

### *1.7.1 Specific evaluation before allocation of shares*

Before the number of Performance Shares that are to be allocated based on the Share Rights is finally determined, the Board shall assess whether the outcome of the Performance Share Programme 2025 is reasonable. This assessment is made in relation to Company's financial result and position, the stock market and other conditions in general. If in its assessment the Board determines that the outcome is not reasonable, the Board may reduce the number of Performance Shares to be allocated.

### *1.7.2 Change of ownership*

In the event that a shareholder (alone or together with related shareholders) during the vesting period (i) becomes the owner of more than 90% of the shares in the Company through a public takeover bid, or (ii) initiates a redemption of minority shareholders in accordance with the Swedish Companies Act, the Board shall have the right to decide (a) that the Share Rights shall be fully or partially earned immediately (regardless of whether the vesting period has been completed and the TSR Criterion has been met), or (b) to redeem the Share Rights by (x) compensating the participant with a cash amount corresponding to the market value of the Performance Shares to which the Share Rights had entitled the participant, or (y) to replace the Share Rights with a new incentive programme in the acquiring shareholder.

## **1.8 Scope**

The number of Savings Shares acquired and Performance Shares allocated under the Performance Share Programme 2025 is based on the size of the participant's investments and the price of the Company's share at the time of acquisition. The maximum amount of Performance Shares in the Company that can be allocated in accordance with the Performance Share Programme 2025 shall be limited to 735,000 (corresponding to a dilution of approximately 1.24% of the total number of shares in the Company per day for this proposal). The number of Performance Shares included in the Performance Share Programme 2025 may, in accordance with the conditions established by the Board, be subject to recalculation should the Company implement a bonus issue, a share split or a reverse share split, a rights issue or similar corporate actions, taking into consideration customary practice for similar incentive programmes.

## **1.9 Hedging**

In order to ensure the delivery of Performance Shares under the Performance Share Programme 2025, the Board proposes, as further stated in item (B) below, that the Annual General Meeting resolve to carry out an issue of warrants, and that the meeting resolve on the transfer of said warrants (as further stated in item (B) below). The Board proposes that it should have the right to enter into so-called share swap agreements with third parties in order to fulfil the obligations under the programme (according to item (B) below).

### **1.10 Estimated costs and performance measures**

The cost of the Performance Share Programme 2025 will be recognised in accordance with IFRS 2 Share-based Payment, and is estimated to amount to approximately MSEK 2.4 excluding social security contributions, distributed over the vesting period based on the following assumptions: (i) a cost per Savings Share corresponding to the closing price for the Company's shares on 7 April 2025; (ii) all participants investing the maximum amount; (iii) an estimated employee turnover of 10%, and (iv) a value of the Performance Share based on the cost per Savings Share, full fulfilment of the TSR Criterion and an estimated volatility in the Company's share.

The costs have been calculated without regard to tax effects and any right of deduction. In addition, any pension costs, bonuses and subsidies are not included in the calculation. The costs for social security contributions are estimated to amount to approximately MSEK 1.3, assuming an annual total return of 45%.

### **1.11 Preparation of the proposal**

The Performance Share Programme 2025 has been initiated by the Board and prepared together with external advisers.

### **1.12 Other incentive programmes in the Company**

For a description of the Company's other share-based incentive programmes, please refer to the Company's website and annual report for 2024. Apart from the programmes described there, there are no other share-based incentive programmes in the Company.

### **1.13 The Board's proposal for resolution**

Referring to the description above, the Board proposes that the Annual General Meeting resolve to introduce the Performance Share Programme 2025. It is further proposed that the Board, or a person appointed by the Board, shall be authorised to make such minor adjustments to the resolution as may be required for registration with the Swedish Companies Registration Office and Euroclear Sweden AB.

### **1.14 Majority requirement**

The Board's proposal for resolution on the Performance Share Programme 2025 (proposal for resolution in accordance with this item (A) requires that the resolution be supported by shareholders representing more than half of the votes cast at the meeting.

## **(B) ISSUE AND TRANSFER OF 2025 SERIES WARRANTS**

### **2.1 Background**

To ensure delivery of Performance Shares under the Performance Share Programme 2025, the Board proposes that the Annual General Meeting resolve to carry out an issue of warrants, and that the Annual General Meeting resolve to transfer said warrants, as follows.

### **2.2 The Board's proposal for resolution regarding the issue of warrants**

The Board proposes that the Company issue a maximum of 735,000 warrants of series 2025 for subscription of shares. Each warrant of series 2025 entitles the holder to subscribe for one (1) new share in the Company (subject to possible recalculation). Upon exercise of all warrants of series 2025 for subscription of shares, up to 735,000 new shares may be issued (subject to possible

recalculation), corresponding to approximately 1.24% of the total number of shares and votes in the Company as of the date this proposal. Upon full exercise of the warrants of series 2025 for subscription of shares, the Company's share capital will increase by a maximum of SEK 12,147 as of the date of this proposal.

The right to subscribe for the warrants shall, in deviation from the shareholders' preferential rights, only accrue to Kjell Group AB (publ), with the right and obligation to dispose of the warrants of series 2025 as described in this proposal. The reason for the deviation from the shareholders' preferential rights is that the issue forms part of the implementation of the delivery of Performance Shares under the Performance Share Programme 2025.

The warrants of series 2025 shall be issued free of charge to the Company. The warrants must be subscribed for within three weeks from the date of the issue decision. The Board shall have the right to extend the subscription period.

New subscription of shares with the support of the warrants can take place during the period from the date of registration of the issue decision with the Swedish Companies Registration Office up to and including 31 December 2028. The exercise price for the warrants shall correspond to the quotient value of the Company's shares.

The warrants of series 2025 shall otherwise be regulated by customary terms.

### **2.3 The Board's proposal for resolution regarding the transfer of warrants**

The Board proposes that the Annual General Meeting resolve that the Company may transfer the warrants of series 2025 to participants in the Performance Share Programme 2025 (or to a third party) free of charge to ensure delivery of Performance Shares under the Performance Share Programme 2025.

### **2.4 Authorisation**

It is further proposed that the Board, or a person appointed by the Board, be authorised to make such minor adjustments to the resolution pursuant to this item (B) that may be required for registration with the Swedish Companies Registration Office and Euroclear Sweden AB.

### **2.5 Majority requirement**

The Board's proposal for resolution in accordance with this item (B) requires that the resolution be supported by shareholders representing at least nine-tenths of both the votes cast and the shares represented at the meeting. The Board's proposal in accordance with this item (B) is conditional on the Board's proposal on the Performance Share Programme 2025 being approved by the Annual General Meeting (item (A)) above.

### **Number of shares and votes**

At the time of issuance of this notice, the total number of shares and votes in Kjell Group amounts to 59,187,876. No shares are held by Kjell Group itself.

### **Information at the Annual General Meeting**

The Board and the CEO are obligated, should any shareholder so request and should the Board determine that doing so would not cause material damage to the Company or any significant inconvenience to any individual, to provide information pursuant to Chapter 7, Section 32 of the Swedish Companies Act regarding any circumstances that may affect the assessment of a matter on the agenda or the assessment of Kjell Group's financial situation. Such obligation to provide information also applies to Kjell Group's relationships with other Group companies, the consolidated accounts and such circumstances regarding subsidiaries as specified in the preceding sentence.

### **Documents**

The Nomination Committee's complete proposals are set out above. The Nomination Committee's report on the work and reasoned statement, including among others information about the individuals proposed as members of the Board of Kjell Group and the proposed auditor, can be found on the Company's website, [www.kjellgroup.com](http://www.kjellgroup.com). The annual report, and the audit report and the complete proposals of the Board will be available at the Company, Kjell Group AB (publ), Tärnögatan 6, SE-211 24 Malmö, Sweden and on the Company's website, [www.kjellgroup.com](http://www.kjellgroup.com), no later than three weeks prior to the Annual General Meeting. The documents are presented by being made available at the Company and on the Company's website. They will also be sent to shareholders who so request and state their address. The general meeting share register will be available at the Company's head office, Tärnögatan 6, Malmö, Sweden.

Malmö, April 2025

**Kjell Group AB (publ)**

*The Board of Directors*

### **Certified adviser**

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*FNCA Sweden AB is the company's certified adviser.*

### **Contact Kjell Group**

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## About Us

Kjell Group offers one of the most comprehensive assortment of electronic accessories on the market. The company operates online in Sweden, Norway, and Denmark, as well as through 145 service points, including 114 in Sweden and 31 in Norway. Headquartered in Malmö, the company generated SEK 2.6 billion in revenue in 2024.

With Kjell & Company's customer club, which boasts over 3 million members, and its Danish subsidiary AV-Cables, the Group has a unique understanding of people's technology needs. Approximately 1,350 employees work every day to improve lives through technology.

Learn more at [kjell.com](https://kjell.com) or [kjellgroup.com](https://kjellgroup.com)

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## Attachments

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[NOTICE CONVENING THE ANNUAL GENERAL MEETING OF KJELL GROUP AB \(PUBL\)](#)