



PRESS RELEASE
23 April 2025 10:00:00 CEST

NOTICE OF ANNUAL GENERAL MEETING IN VIVA WINE GROUP AB

The shareholders of Viva Wine Group AB, reg. no. 559178-4953, (the "Company") are hereby invited to the annual general meeting on Friday 23 May 2025 at 10:00 CET at the Company's premises on Blasieholmsgatan 4 A in Stockholm. The doors to the meeting will open at 09:30 CET.

Right to attend and notification

Shareholders who wish to attend the annual general meeting must:

- i. on the record date, which is Thursday 15 May 2025, be registered in the share register maintained by Euroclear Sweden AB; and
- ii. notify the Company of their participation and any assistants (no more than two) in the annual general meeting no later than Monday 19 May 2025. The notification shall be in writing to Baker & McKenzie Advokatbyrå, Attn: Filippa Kronsporre, Box 180, 101 23 Stockholm (kindly mark the envelope "Viva AGM"), or via e-mail to filippa.kronsporre@bakermckenzie.com. The notification should state the name, personal/corporate identity number, shareholding, address and telephone number and, when applicable, information about representatives, counsels and assistants. When applicable, complete authorization documents, such as registration certificates and powers of attorney for representatives and assistants, should be appended the notification.

Nominee shares

Shareholders, whose shares are registered in the name of a bank or other nominee, must temporarily register their shares in their own name with Euroclear Sweden AB in order to be entitled to participate in the general meeting. Such registration, which normally is processed in a few days, must be completed no later than Thursday 15 May 2025 and should therefore be requested from the nominee well before this date. Voting registration requested by a shareholder in such time that the registration has been made by the relevant nominee no later than on Monday 19 May 2025 will be considered in preparations of the share register.

Proxy etc.

Shareholders represented by proxy shall issue dated and signed power of attorney for the proxy. If the proxy is issued by a legal entity, attested copies of the certificate of registration or equivalent authorization documents, evidencing the authority to issue the proxy, shall be enclosed. The proxy must not be more than one year old, however, the proxy may be older if it is stated that it is valid for a longer term, maximum five years. A copy of the proxy in original and, where applicable, the registration certificate, should in order to facilitate the entrance to the general meeting, be submitted to the Company by mail at the address set forth above and at the Company's disposal no later than on 19 May 2025. The proxy in original and, when applicable, the certificate of registration must be presented at the general meeting. A proxy form will be available on the Company's website, www.vivagroup.se, and will also be sent to shareholders who so request and inform the Company of their postal address.



Draft agenda

1. Opening of the meeting and election of chairman of the meeting
2. Preparation and approval of voting register
3. Approval of the agenda
4. Election of one or two persons to certify the minutes
5. Determination of whether the general meeting was duly convened
6. Presentation of the annual report and the auditor's report and the consolidated financial statements for the group
7. Resolutions regarding:
 - a. adoption of income statement and balance sheet and the group income statement and the consolidated income statement and consolidated balance sheet
 - b. allocation of the Company's profit or loss according to the adopted balance sheet
 - c. discharge from liability for board members and the managing director
8. Determination of fees for the board of directors and the auditors
9. Election of the board of directors and audit firm
10. Resolution regarding amendment of the Articles of Association
11. Resolution regarding authorization for the board to resolve on issuances
12. Resolution on a long-term incentive program, issuance of warrants, and transfer of shares and/or warrants
 - a. resolution on a long-term share program ("**LTI 2025**")
 - b. resolution on the issuance of warrants of series 2025:1
 - c. resolution on the approval of a transfer of warrants of series 2025:1
13. Closing of the meeting

Proposed resolutions

Item 1: Opening of the meeting and election of chairman of the meeting

The nomination committee proposes that Carl Svernlöv, Attorney at law, at Baker McKenzie Advokatbyrå, or anyone he appoints in his stead, is appointed as chairman of the general meeting.

Item 7.b: Resolution regarding decision regarding the profit or loss of the Company in accordance with the adopted balance sheet

The board of directors proposes a dividend of SEK 1.55 per share for the annual general meeting 2025. 27 May 2025 is proposed as the record date. Payment from Euroclear Sweden AB is expected to take place on 2 June 2025. Dividends to holders of shares amount to a maximum of SEK 137,689,420.20.

Item 8: Determination of fees for the board of directors and the auditors

The nomination committee proposes that the remuneration is to be SEK 2,150,000 in total, excluding remuneration for committee work (SEK 2,150,000 excluding remuneration for committee work previous year), and shall be paid to the board of directors and the members of the established committees in the following amounts:



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- SEK 350,000 (SEK 350,000 previous year) for each of the non-employed directors and SEK 750,000 (SEK 750,000 previous year) to the chairman provided that the chairman is not an employee. John Wistedt is an employee of the Company and therefore receives no board remuneration.

It is further proposed that the remuneration for committee work shall be paid to the board of directors and the members of the established committees in the following amounts:

- SEK 150,000 (SEK 120,000 previous year) to the chairman and SEK 80,000 (SEK 70,000 previous year) to the other members of the audit committee.

It is proposed that the auditor shall be entitled to a fee in accordance with approved invoice.

Item 9: Election of the board of directors and audit firm

The nomination committee proposes that the board shall consist of six directors. It is further proposed that the number of auditors shall be one registered accounting firm.

The nomination committee proposes re-election of the current directors Anders Moberg, Anne Thorstvedt Sjöberg, John Wistedt, Lars Ljungälv, and Joanna Hummel, and the election of Marie Nygren as a new director. Furthermore, it is proposed to re-elect Anders Moberg as chairman of the board. Mikael Aru has announced that he will not seek re-election.

More information regarding the proposed elected director:

Name: Marie Nygren

Education and background: Bachelor of Business Economics, University of Stockholm, a large number of executive and management programs at Apoteket, Systembolaget, Coop, Ruter Dam and IMD Business School, Switzerland.

Current assignments: Board member in Bravida Holding AB and Lyko Group AB.

Previous assignments (a selection):

- Board member of Svensk Handel, 2022 – 15 May 2025.
- Chairman of the board (2019-2021) and CEO (2022-2024) of Coop Sverige AB.
- CEO of Kooperativa Förbundet ekonomisk förening, 2019-2022.
- Deputy CEO and Director of Operations for Systembolaget AB, 2007-2019.
- CEO of Adara AB, 2004-2007.
- Chairman and board member of Svensk Kooperation ekonomisk förening, 2021-2022.
- Board member of Runsvensgruppen AB (Ö&B), 2013-2017.
- Board member of Apoteket Hjärtat AB, 2010-2015.
- Board member of Tretti AB, 2008-2013.



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Year of birth: 1965

Nationality: Swedish

Shareholding, including closely related parties: No

Independence: Yes, Marie Nygren is deemed to be independent in relation to the company and management.

The nomination committee further proposes re-election of the registered accounting firm Ernst & Young Aktiebolag as the Company's auditor for a period up until the end of the next annual general meeting. Ernst & Young Aktiebolag has announced its appointment of Andreas Nyberg Selvring as main responsible auditor.

Item 10: Resolution regarding amendment of the Articles of Association

The board of directors of the Company proposes that the annual general meeting resolves to amend the Company's articles of association as follows:

It is proposed that a new provision for enabling digital general meetings is introduced. The proposed paragraph aims to enable digital general meetings for scenarios such as by-elections when a board member resigns, and for other straightforward resolutions. The board of directors intends that annual general meetings and significant matters will still be held physically.

The articles of association will thereby include a new § 10 (subsequent provisions are therefore renumbered) with the following wording:

"§ 10 Place for general meeting and digital general meeting

The general meeting shall be held at the place where the board of directors has its registered office. The board of directors may also resolve that the general meeting shall be held digitally in accordance with the provisions of Chapter 7, Section 15 of the Swedish Companies Act (2005:551)."

The board of directors or a person appointed by the board of directors shall be authorized to make such minor adjustments in the above resolution that may be required in connection with the registration with the Swedish Companies Registration Office.

Item 11: Resolution regarding authorization for the board to resolve on issuances

The board of directors of the Company proposes that the annual general meeting of the shareholders resolves to authorize the board of directors until the next annual general meeting, on one or more occasions, with or without preferential rights for the shareholders, to issue shares, warrants and/or convertibles, with the right to subscribe for and convert into shares in the Company, respectively, corresponding to a maximum of 20 percent of the Company's share capital after dilution based on the number of shares in the Company at the time of the annual general meeting, to be paid in cash, through set-off or in kind.



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The primary purpose of the authorization is for the board of directors to be able to resolve to issue new shares, without preferential rights, in order to raise new capital which will increase the Company's flexibility or in connection with acquisitions or as payment for additional considerations in regard to already finalized acquisitions.

Issuance of new shares, pursuant of the authorization, shall be carried out in accordance with customary terms and conditions under prevailing market conditions. The allocation of shares can, if the board of directors finds it appropriate, be with a subscription price corresponding to the share's quota value.

The board of directors or anyone appointed by the board of directors is given the right to make the adjustments necessary in connection with the registration of the resolution at the Swedish Companies Registration Office.

Item 12: Resolution on a long-term incentive program, issuance of warrants, and transfer of shares and/or warrants

The board proposes that the annual general meeting resolves on (A) a long-term share program ("LTI 2025"), (B) issuance of warrants of series 2025:1, and (C) transfer for warrants of series 2025:1, in accordance with the below.

Background, motives, and summary

The board believes that it is in the Company's and shareholders' interest that certain key employees in the Viva Wine Group maintain a significant interest in the Company's development by being offered participation in a new incentive program. The motives for the proposal are to contribute to the ability to retain and attract qualified personnel and to increase motivation for employees in the Company by becoming involved and working to create long-term value creation and increased shareholder return during the period covered by LTI 2025.

Given the conditions, the size of the allocation, and other circumstances, the board believes that LTI 2025, as outlined below, is reasonable and beneficial for the Company and its shareholders.

The proposed program has a three-year performance period. Participation in the program is proposed to be offered to a maximum of 26 employees in Viva Wine Group. The participant receives Performance Share Rights free of charge, which upon allocation entitles them to receive a warrant free of charge. This warrant entitles them to subscribe for new shares in the Company at a price corresponding to the nominal value of the shares at the time the shares are subscribed (currently SEK 0.0083). A condition for the Performance Share Rights to be earned is, among other things, that the set performance goals regarding Viva Wine Group's total return during the program are achieved. The board intends to propose similar incentive programs annually.



A. The board's proposal for the implementation of LTI 2025

The board proposes that the Annual General Meeting resolves to implement LTI 2025 mainly in accordance with the following conditions:

LTI 2025 can be offered to a maximum of 26 people, whereof 13 people in category 1, and 13 people in category 2, as set out below.

The number of Performance Share Rights allocated to each participant depends on the category. The specific number of Performance Share Rights that can be allocated to participants in LTI 2025 is shown in the table below. For the Performance Share Rights to entitle the allocation of warrants, the participant's employment within the Viva Wine Group must not be terminated, with certain exceptions for customary "good leaver" situations.

Category	Max. No. of Participants	No. of Performance Share Rights (Max p.p)
1	13	33 750 Performance Share Rights
2	13	11 250 Performance Share Rights
Total	26	450 000 Performance Share Rights

Registration to participate in LTI 2025 must be received by the Company no later than June 23, 2025. The allocation of warrants to participants will take place as soon as the number of earned Performance Share Rights is determined, i.e., at the earliest 10 trading days following the Annual General Meeting in 2028.

The board may, in extraordinary circumstances (for example, but not limited to, if registration is not possible/inappropriate according to/in light of the Market Abuse Regulation[1]), extend the registration period, but no later than July 23, 2025. If this occurs, the earning period and other time indications in LTI 2025 will be postponed accordingly.

Vesting of Performance Share Rights

Performance Share Rights vest from the allocation day until the day that falls three years later ("**Vesting Period**"). Vesting of Performance Share Rights requires that the participant's employment with the Company has not ended or been terminated, with certain exceptions for customary "good leaver" situations. If a participant's employment ends on "good leaver" grounds during the performance period, the right to receive allocation of Performance Share Rights will be proportionally reduced in relation to the remaining time of the Vesting Period.

The number of Performance Share Rights awarded is also dependent on the achievement of a goal regarding Viva Wine Group's total return ("**Performance Target**").



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Performance Target

Full vesting of Performance Share Rights requires that Viva Wine Group's total return amounts to at least 17.5 percent annually during the Vesting Period. The minimum level for vesting requires that Viva Wine Group's total return amounts to at least 7.5 percent annually during the Vesting Period. For performance between the minimum level and the maximum level, the vesting of Performance Share Rights is linear between zero (0) and one hundred (100) percent. The entry value for total return shall be the volume-weighted average price for Viva Wine Group's share during a period of 10 trading days following the Annual General Meeting in 2025, and the settlement price shall be the volume-weighted average price for Viva Wine Group's share during a period of 10 trading days following the Annual General Meeting in 2028.

Vested Performance Shares will be exercised at the earliest three years after the program start

Vesting accelerates, under certain conditions, if a merger is carried out in which the Company merges into another company or in the event of a public takeover offer for all shares in the Company in which more than 2/3 of the shares in the Company are acquired by the bidder, including shares acquired by the bidder or a person related to the bidder, outside, but in connection with, the offer.

Vesting requires that the participant is still employed in the Company and that the employee has not terminated the employment on the day when vesting occurs.

Participants can exercise allocated and vested Performance Share Rights from allocation until July 24, 2028. The board may, in individual cases, decide to extend the utilization period if the holder, due to applicable regulations (for example, but not limited to, the Market Abuse Regulation), cannot exercise Performance Share Rights during the original utilization period, but no longer than until August 24, 2028.

Each vested and allocated Performance Share Right entitles the participant to receive a warrant of series 2025:1 free of charge, which entitles them to subscribe for a share in Viva Wine Group at a price corresponding to the nominal value of the share at the time the shares are subscribed (currently SEK 0.0083). The number of shares in Viva Wine Group that each warrant of series 2025:1 entitles to subscribe may be subject to recalculation due to a bonus issue, split, rights issue, and similar measures, whereby the recalculation conditions in the complete warrant terms (see section B below) shall apply.

The maximum amount that a participant can receive per Performance Share Right is limited to 300 percent of the volume-weighted average price for Viva Wine Group's share during a period of 10 trading days following the Annual General Meeting in 2025. If the value of the number of shares in the Company that each Performance Share Right entitles to, at the time of allocation, exceeds the maximum amount, the number of shares that each Performance Share Right entitles to will be reduced accordingly.



Regarding employees residing outside Sweden, participation requires that such participation is in accordance with applicable laws, and that the board, at its discretion, assesses that it can be done with reasonable administrative and financial efforts.

The conditions for participation in LTI 2025 shall be regulated in separate agreements with each participant. The board shall be responsible for the design and management of LTI 2025 within the framework of the above-mentioned main conditions.

B. The board's proposal for the issuance of warrants of series 2025:1

To enable the Company's delivery of warrants, and indirectly shares, under LTI 2025, the board proposes that the Annual General Meeting resolves on the issuance of a maximum of 591,390 warrants of series 2025:1, of which 450,000 are intended to secure deliveries of warrants, and indirectly shares, to participants and 141,390 are intended to cover social costs. The right to subscribe shall, with deviation from the shareholders' preferential rights, accrue to the Company. The reasons for the deviation from the shareholders' preferential rights are to enable the delivery of warrants and indirectly shares in the Company to participants in LTI 2025 and cover social costs for LTI 2025. The warrants shall be issued free of charge. Each warrant shall entitle the subscription of one (1) share in the Company during the period from the day of registration of the issuance resolution with the Swedish Companies Registration Office until December 31, 2028. The subscription price per share shall correspond to the nominal value of the share at the time the shares are subscribed. Subscription of the warrants shall take place within four (4) weeks from the day of the Annual General Meeting. The board has the right to extend the subscription period. Over-subscription is not allowed.

If all warrants are subscribed for, the share capital will increase by SEK 4,908.5370. The shares that have been added due to subscription with the support of the warrants shall entitle to dividend for the first time on the record date for dividend that occurs closest after the new shares have been registered with the Swedish Companies Registration Office and the shares have been entered in the share register with Euroclear Sweden AB.

Other conditions for the warrants are stated in the complete terms for the warrants. The terms include, among other things, customary recalculation principles.

C. The board's proposal for the approval of the transfer of warrants of series 2025:1

The board proposes that the Annual General Meeting resolves to transfer a maximum of 591,390 warrants of series 2025:1 free of charge to participants or otherwise to third parties, to deliver shares to participants in accordance with the conditions in LTI 2025 in connection with the exercise of earned Performance Share Rights in accordance with LTI 2025 and the conditions stated in section A or otherwise dispose of the warrants to secure Viva Wine Group's commitments and costs due to LTI 2025. The board shall not have the right to dispose of the warrants for any other purpose than to secure Viva Wine Group's commitments and costs due to LTI 2025.



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Previous incentive programs in Viva Wine Group

There are currently no other outstanding incentive programs in the Company.

Dilution Effect

The board's proposal for the resolution on the issuance of warrants of series 2025:1 entails a dilution effect corresponding to a maximum of approximately 0.66 percent of the shares and votes in the Company if the proposed warrants are fully subscribed for, including securing costs for LTI 2025. The dilution effect is calculated as the ratio between the additional shares that the warrants will be subscribed for and the number of current shares and the additional shares that the warrants will be subscribed for. Remaining warrants shall be cancelled and thus will not cause any dilution for the shareholders.

Estimated costs for LTI 2025

The board's assessment is that LTI 2025 will incur costs mainly related to administration, accounting salary costs, and social security contributions.

The costs for LTI 2025, which are reported over the income statement, are calculated according to the accounting standard IFRS 2 and are spread over the term. The calculation has been carried out based on the following assumptions: (i) 100 percent of the maximum number of Performance Share Rights are granted to participants, (ii) an annual staff turnover of zero (0) percent during the term, (iii) that 100 percent of the maximum number of Performance Share Rights are vested during the term, and (iv) that the share price at the participants' allocation of warrants of series 2025:1 amounts to SEK 83.0. In addition, the costs for the program are based on the program covering 26 participants.

The total estimated costs for the program according to IFRS 2 amount to approximately SEK 4.4 million excluding social security contributions. The costs for social security contributions are estimated to amount to approximately SEK 11.7 million, based on the above assumptions, and assuming an annual share price increase of 26 percent during the program term and a tax rate for social security contributions of 31.42 percent.

The estimated average annual costs of SEK 5.4 million, including social security contributions, correspond to approximately 2.15 percent of Viva Wine Group's total personnel costs for the financial year 2024.

All calculations above are preliminary and are only intended to provide an illustration of the costs that LTI 2025 may incur. Actual costs may therefore differ from what is stated above.



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Effects on key figures

The group's equity as of December 31, 2024, amounted to SEK 1,735.8 million. The estimated costs for the program of SEK 16.1 million in accordance with the above (under the assumptions stated) correspond to approximately 0.93 percent of the equity.

Preparation of the proposal

The proposal has been prepared by the board together with external advisors. No employee who may be covered by LTI 2025 has participated in the design of the conditions therefore.

The board's proposal to approve LTI 2025 in accordance with section A, the issuance of warrants of series 2025:1 in accordance with section B, and the transfer of warrants in accordance with section C, constitutes a combined proposal and shall be decided as one resolution.

Majority requirements

A resolution in accordance with item 10 and item 11 is valid only where supported by shareholders holding not less than two-thirds of both the shares voted and of the shares represented at the general meeting.

Resolution in accordance with item 12 is valid where supported by shareholders representing at least nine-tenths of both the shares voted for and of the shares represented at the general meeting.

Number of shares and votes

The total numbers of shares and votes in the Company on the date of this notice are 88,831,884. The Company holds no own shares.

Other

Copies of accounts, auditor statement and proxy form are available at least three weeks in advance of the annual general meeting. The complete proposals and other documents that shall be available in accordance with the Swedish Companies Act are available at least three weeks in advance of the meeting. The nomination committee's complete proposal regarding election of directors and auditor including the statement on the nomination committee's proposal regarding the board of directors are available as from today. All documents are available at the Company's premises on Blasieholmsgatan 4 A, 111 48 Stockholm and at the Company's website www.vivagroup.se in accordance with the above and will be sent to shareholders who request it and provide their e-mail or postal address.

The shareholders hereby notified regarding the right to, at the annual general meeting, request information from the board of directors and managing director according to Ch. 7 § 32 of the Swedish Companies Act.



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Processing of personal data

For information on how personal data is processed in relation the meeting, see the Privacy notice available on Euroclear Sweden AB's website: <https://www.euroclear.com/dam/ESw/Legal/Integritetspolicy-bolagsstammor-svenska.pdf>.

[1] Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (Market Abuse Regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC.

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Stockholm in April 2025

Viva Wine Group AB

The board of directors

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Certified Adviser

FNCA Sweden AB is the Company's Certified Adviser on Nasdaq First North Premier Growth Market.

För more information, please contact:

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Email: linn.gafvert@vivagroup.se

Viva Wine Group is the leading wine group in the Nordic monopoly markets, with a strong position in the European e-commerce market for wine. The Group consists of a collection of entrepreneurial companies with head office in Stockholm, developed through organic growth and strategic acquisitions. Viva Wine Group develops, markets, and sells both wholly owned and partner brands and offers affordable quality wines from all over the world to consumers in locations such as the Nordic countries, Germany, Switzerland, Austria, the Czech Republic, France, and the Netherlands. Sustainability is one of our foremost driving forces and we are a leader within certified ethical and organic wine. www.vivagroup.se/en

Attachments

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